

PARAG FANS & COOLING SYSTEMS LIMITED

Regd Off: Plot No. 1/2B & 1B/3A, Industrial Area No.1, AB Road, Dewas (MP) 455001.

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of the company shall be held on Friday the 30th September, 2016 at 2:00 P.M at Registered office Plot No. 1/2B & 1B/3A, Industrial Area No.1, AB Road, Dewas (MP) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Profit & Loss Account for the year ended 31.03.2016 and the Balance Sheet as at that date together with the Auditors' Report thereon and the Report of the Directors.
2. To appoint a director in place of Mr. Deepak Pagnis (holding DIN holding DIN 02566436), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider ratification of appointment of Auditors of the company and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of G.P Deodhar & Company, Chartered Accountants (Firm Registration No. 102264W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-Sixth AGM of the Company to be held in the year 2017 at such remuneration in addition to reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

4. SPECIAL BUSINESS:

Adoption of new set of Articles of Association:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT Mr. Sandeep Badjatia Managing Director and Mr. Deepak Pagnis, Whole Time Directors of the Company be hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

**Regd. Office:
Plot No. 1/2 & 1B/3A,
Industrial Area No. 1,
AB Road, Dewas (M.P) 455001
Date: September 06, 2016**

By Order of the Board

**SD/-
(SANDEEP BADJATIA)
Managing Director**

Notes:

1. **Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a proxy, in order to be effective, must be duly filed, stamped and signed and must reach the Registered Office of the Company not less the Forty-eight hours before the commencement of the Annual General Meeting.**
2. Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the company will remain close from Sunday, September 25, 2016 to Friday, September 30, 2016 (both days inclusive).
4. Members are request to notify/ send the following to the Company's Registrars and share transfer agent, **Ankit Consultancy Private Limited**, 60, Electronic Complex, Pardeshipura, Indore, Tel: +91 731 3198601/ 602: Fax: +91 731 4065798, E-mail: ankit_4321@yahoo.com) **to facilitate better servicing:**
 - i) any change in their address / mandate / bank details.
 - ii) Particulars of their bank account, in case the same have not been furnished earlier, and
 - iii) share certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single folio.
5. Additional particulars of Director retiring by rotation and eligible for appointment/re-appointment pursuant to Clause 49 of the Listing Agreement are mentioned in the enclosed Annexure.
6. Members desirous of making a nomination in respect of their shareholding, as permitted by Section 72(1) of the Companies Act, 2013, are requested to write to the Share Transfer Agents of the Company for the prescribed form.
7. Members are requested to bring their admission slips along with copy of the report and accounts to the Annual General Meeting.
8. Members who require more information about the accounts are requested to inform the company 7 days in advance their intention to do so, that the proper records relating thereto may be made available.
9. Members are requested to bring their copy of annual report, as extra copy will not be provided in view of cost of paper and printing.

EXHIBIT TO NOTICE

Details of directors seeking appointments/ re- appointments at the Annual General meeting (In pursuance of clause 49 of the listing agreement)

Name of Director	Mr. Deepak Pagnis
Age	46
Qualification	B. Com
Date of Appointment	04.02.2009
Expertise	Marketing
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2015	1
Chairman /Members of the Committees As on 31st March, 2016	Shareholders Grievance Committee

Director's Report

**To,
The Members,**

Your directors have pleasure in presenting their Twenty Fifth Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended March 31, 2016.

1. Financial Highlights:

During the year under review, performance of your company as under:

(In Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Total Income	5,13,69,827.49	1,95,87,141.53
Total Expenditure	3,96,72,618.29	1,90,36,113.24
Profit/(Loss) before Exceptional and extra ordinary item and taxation	1,16,97,209.20	5,51,028.29
Extra ordinary item	1,11,36,860.44	4,41,266.76
Profit Before tax	5,60,348.76	1,09,761.53
Less: Tax Expense:	0.00	0.00
Deferred Tax Assets	621,043.00	940,300.00
Profit/(Loss) after tax	1,181,391.76	1,050,061.53

2. Dividend:

In order to plough back the profits for the activities of the company, your directors do not recommend any dividend for the financial year.

3. Review of Company's Affairs and Future Outlook:

During the year under review the Company has achieve the net sales of Rs. 49,936,758.99 (previous year Rs. 17,523,009.00) and a Net Profit of Rs.1,181,391.76 (previous year Rs.1,050,061.53). The directors are focusing upon the expansion of the market of the company's product globally and has set focus on acquiring new global clients. Your directors look forward for better working results in the years to come.

4. Transfer to Reserve and Surplus:

Your company proposes to transfer Rs. 1,181,391.76 to General Reserves.

5. Changes in Share Capital, If Any:

During the Financial Year 2015-16, there was no change in the share capital of the company.

6. Disclosure regarding issue of equity shares with differential rights:

During the year company has not issued any equity shares with Differential Rights.

7. Disclosure Regarding Issue of Employee Stock Options:

During the year Company has not issued any employee stock options.

8. Disclosure Regarding Issue of Sweat Equity Shares:

During the year Company has not issued any sweat equity shares.

Details of Guarantee / Security Provided: Nil

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

13. Particulars of Contracts or Arrangements with Related Parties:

There are no related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. All Contracts/ arrangements/ transactions entered by the Company are on Arm's Length Basis during the financial year with the related parties. Therefore, disclosure under Form AOC-2 is not required to be furnished.

14. Appointment and resignation of directors and key managerial personnel:

In accordance with the provisions of the Act and Articles of Association of the Company, Mr. Deepak Pagnis, Director of the Company, will retire by rotation at the ensuing Annual General Meeting of the Company and, being eligible, offers himself for re-appointment. The brief resume of the Director and other related information is provided in the Exhibit to notice forming part of this Annual Report. Your Directors recommend his re-appointment as Whole Time Director.

15. Auditors' and their Report:

Your Directors Comments on the Auditor Report is as follows

1. Your Management is taking the best possible steps for proper maintenance of the records of the Inventories and also ensure to physically verifying the Inventories of the Company.
2. There are no qualifications, reservations or adverse remarks or disclaimers made by G.P Deodhar & Co.

16. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:

The activities of the company are least dependant on power/energy consumption. Hence the particulars as required under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules regarding consumption of energy and technology absorption are nil.

a) Technology Absorption: Nil

Efforts made for technology absorption	
Benefits derived	
Expenditure on Research & Development, if any	
Details of technology imported, if any	
Year of import	
Whether imported technology fully absorbed	
Areas where absorption of imported technology has not taken place, if any	

b) Foreign Exchange Earnings/ Outgo:

Earnings	15,122,202 INR
Outgo	04,210,176 INR

17. Details of Subsidiary, Joint Venture or Associates: NA**18. Risk Management:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

19. Details of Directors and Key Managerial Personnel

The Board consist of the following directors namely: -

DIN NO	NAME	DESIGNATION	DATE OF APPOINTMENT
00979809	Mr. Sandeep Badjatia	Managing Director	10.12.2008
02566355	Mr. Umesh Nambiar	Whole Time Director	04.02.2009
02566436	Mr. Deepak Pagnis	Whole Time Director	04.02.2009
00979837	Mrs. Anmol Badjatia	Non Executive Director	30.09.2014
00017285	Mr. Vijay Singh Bharkatiya	Non Executive Director	06.12.2012
00527049	Mr. Mukesh Kumar Jhavar	Non Executive Director	06.12.2012
ACQPT4590E	Mr. Gajendra Takwale	CFO	01/09/2014
AYUPJ1458R	Ms. Ruchi Jaiswal	Company Secretary	01/09/2014

20. Details of significant & material orders passed by the regulators or courts or tribunal:

During the year under review no material order has been passed by the court or tribunal against the company having material impact upon the financial position of the company.

21. Material Changes affecting the Financial Position of the Company:

There are no material changes occurring after March 31, 2016 which may affect the financial position of the Company.

22. Voluntary Revision of Financial Statements or Board's Report: NA**23. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements:**

Company has sufficient internal financial controls with reference to the financial positions and operations of the Company.

24. Deposits:

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

25. Receipt of any Commission by MD / WTD from a Company or for Receipt of Commission / Remuneration from It Holding or Subsidiary: Nil**26. Board Independence:**

The Board has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchange.

27. Appointment of Statutory Auditor:

M/s G.P. Deodhar & Co., Chartered Accountant, Nagpur ((Firm Registration No. 102264W), has been appointed as Statutory Auditor of the company to hold the office from the conclusion of forthcoming Annual General Meeting (AGM) till the conclusion of the twenty-Sixth AGM of the Company to be held in the year 2017 at such remuneration in addition to reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

28. Cost Auditors: NA

29. Secretarial Auditor & Secretarial Audit Report: NA

30. Corporate Social Responsibility (CSR) Policy: NA

31. Corporate Governance:

The Report on Corporate Governance forming part of this Annual Report is annexed as **Annexure-IV**.

32. Audit Committee:

All the recommendations made by the Audit Committee during the year were accepted by the Board of Directors of the Company. Details of the Audit Committee are available in the Corporate Governance Report, forming part of this annual report.

33. Nomination & Remuneration Committee:

Details of the Remuneration Committee are available in the Corporate Governance Report, forming part of this annual report.

34. Evaluation of the Performance of the Board, its Committees and Individual Directors:

The Board has carried out annual evaluation of its own performance and of its Committees and individual Directors. The evaluation of each of the directors was done on the basis of their advisory role and contribution in the decision making. Further, the evaluation of the Board as a whole and all the Committees of the Directors was done, on the basis of the overall directions and guidance provided to the senior executives and supervision over their performance.

35. Disclosure on Establishment of a Vigil Mechanism:

In the financial year 2014-2015, pursuant to the provision of Section 177 of the Companies Act, 2013 and the revised Clause 49 of the Listing agreement, vigil mechanism for the directors and employees to report their genuine concern has been established within the company. The mechanism ensures adequate safeguard against victimization of person who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

36. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) in relation to the audited financial statements of the Company for the year ended March 31, 2016 of the Companies Act, 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Employee's Remuneration:

The company was not having any employee, who was in receipt of remuneration as specified under Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

38. Acknowledgment:

The Directors express their sincere appreciation to the valued shareholders, bankers and clients, government Authorities for their support.

Place: Dewas
Date: 30.05.2016

For and on behalf of the Board of Directors
PARAG FANS AND COOLING SYSTEMS LIMITED

**SD/-
SANDEEP BADJATIA
MANAGING DIRECTOR**

**SD/-
UMESH NAMBIAR
WHOLE TIME DIRECTOR**

ANNEXURE- I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on March 31, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L51102MP1991PLC006760
ii)	Registration Date	14.11.1991
iii)	Name of the Company	Parag Fans & Cooling Systems Limited
iv)	Category/Sub-Category of the Company	Company Limited by shares, Non- Government company
v)	Address of the Registered office and contact details	1/2B & 1B/3A Industrial Area No.1, A B Road, Dewas MP- 455001
vi)	Whether listed company	Listed
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Ankit Consultancy 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel.:0731-2551745, 2551746 Fax:0731-4065798

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Manufacturing of FRP Fans	28199	99%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Nil

The entire business activities contributing 10% or more of the total turnover of the Company shall be stated: -

SR. NO.	Name and Description of main product/services	NIC Code of Product/service	% to total turnover of the company
1.			

Foreign Bodies- D R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (B)(2):-	0.00	1468130	1468130	42.05	0.00	1468130	1468130	42.06	0.00
Total Public shareholding(B)=(B)(1)+(B)(2)	0.00	1577430	1577430	45.18	0.00	1577430	1577430	45.19	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	3491200	3491200	100	0.00	3491200	3491200	100	0.00

(B) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of shares	% of Total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of Total shares of the company	% of shares pledged / encumbered to total shares	
1.	Sandeep Badjatia	1247799	35.74	0.00	1247799	35.74	0.00	0.00
2.	Impact Projects & Consultants Pvt. Ltd	665974	19.08	0.00	665974	19.08	0.00	0.00

(C) Change in Promoters' Shareholding (please specify, if there is no change): Nil

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

(D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of the share Holder	Shareholding at the beginning of the year		Increase/ Decrease in shareholding during the year			Date of Change	Cumulative Shareholding during the year/Share holding at the end of the year	
		No of shares	% of total shares of the company	No. of Shares Decreased	No. of shares Increased	Reason		No of shares	% of total shares of the company
1	V. C. Sodhani	452250	12.954	-	-	-	-	452250	12.954
2	Dinesh Setha	287000	8.220669	-	-	-	-	287000	8.220669
3	Priyanka Fin Cap Limited	254800	7.29835	-	-	-	-	254800	7.29835
4	Pankaj Bhargav	196760	5.635885	-	-	-	-	196760	5.635885
5	MPFC Capital Market	100000	2.864345	-	-	-	-	100000	2.864345
6	Ram Kunwar Sodhani	50000	1.432172	-	-	-	-	50000	1.432172
7	Nalini Seetha	50000	1.432172	-	-	-	-	50000	1.432172
8	Canaan Internat	23300	0.667392	-	-	-	-	23300	0.667392
9	Piyush Bhargava	9800	0.280706	-	-	-	-	9800	0.280706
10	Stock Holding Co.	9300	0.266384	-	-	-	-	9300	0.266384

(E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	1247799	35.74	1247799	35.74
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /	0.00	0.00	0.00	0.00

	transfer / bonus/ sweat equity etc):				
	At the End of the year	1247799	35.74	1247799	35.74

V. INDEBTEDNESS:

Indebtedness of the company including interest outstanding/ accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,70,33,095.86	18,739,183.55	-	65,772,279.41
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,70,33,095.86	18,739,183.55	0.00	65,772,279.41
Change in Indebtedness during the financial year				
· Addition	63,16,251.14	0.00	-	63,16,251.14
· Reduction	(22,09,175.76)	(13,582,899.55)	-	(1,57,92,075.31)
Net Change	41,07,075.38	(13,582,899.55)	-	(94,75,824.17)
Indebtedness at the end of the financial year				
i) Principal Amount	5,11,40,171.24	51,56,284.00	-	56,296,455.24
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,11,40,171.24	51,56,284.00	-	56,296,455.24

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sandeep Badjatia	Umesh Nambiar	Deepak Pagnis	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,500,000.00	550,000.00	550,000.00	26,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	1,500,000.00	550,000.00	550,000.00	26,00,000.00
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mukesh Jahwar	Vijay Sigh Bharkatiya		
1. Independent Directors					
	· Fee for attending board / committee meetings	12,000.00	12,000.00		24,000.00
	· Commission	-	-		-
	· Others, please specify	-	-		-
	Total (1)	-	-		-
2. Other Non-Executive Directors					
	· Fee for attending board / committee meetings	-	-		-
	· Commission	-	-		-
	· Others, please specify	-	-		-



**PARAG
FANS & COOLING
SYSTEMS LTD.**

Total (2)	-	-			-
Total (B)=(1+2)	-	-			-
Total Managerial Remuneration					
Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD /MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	TOTAL
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,98,000.00	3,96,000.00	5,94,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	--	-
	Total	-	1,98,000.00	3,96,000.00	5,94,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is involved in design, manufacture, erection, testing & commissioning of Energy Efficient FRP fans. There is a reasonable potential of the product both in the domestic as well international market & these markets may offer sizable opportunities as well as a double-digit growth in the years to come.

The company has built Market capabilities and Distribution network to meet out the requirement in domestic as well as export markets & continually strives to enhance market presence as well as explore new markets & territories for growth.

(i) Industry structure and developments:

The market Of Energy Efficient fans comprises mainly of three segments viz. OEM market, Domestic retrofit market & Exports. The ever-growing need to reduce energy costs as well as green house emissions entails deploying methods of energy saving & use of our fans targets the aware customer who believes in efficiency as well environment protection.

With investment in infrastructure building booming especially in the power sector & other core industries, the demand for FRP fans is only going to keep increasing in the first two segments. In the export segment, the company has slowly built its presence in the international markets & built goodwill as well thus creating a pool of opportunity for itself.

(ii) Concerns:

The fear of a recurrence of recession and it's fallout in the broader economy may affect prospects of growth in the company. Although the chances are bleak, there is a building fear of a possible double dip in world economies and the same can adversely affect company's growth possibilities.

(iii) Outlook:

The FRP fans business is dependent on investment in infrastructure & the will of core industry to invest in energy efficient technologies. Even the very conservative managements are known to invest in such technologies & that has always reaped rich dividends. Therefore, the overall outlook of the industry is positive. The Company has always been striving to keep options of alternate avenues of growth alive for countering any negative impact due to either a slow down or a credit crunch which is feared and cannot be ruled out. The Company forever keeps trying upgrade its product(s) variants to be able to cater to the niche international market thus expand its marketing reach both in the country as well as overseas market.

(iv) Internal Control Systems and their adequacy:

The Company has clearly laid down policies, guidelines and procedures that form a part of the internal control system which provide for automatic checks and balances. The Audit committee reviews the effectiveness and efficiency of these systems to ensure that all the assets are protected against loss and that the financial and operational information is complete and accurate.

Audits are finalized and conducted based on the internal risk assessment. Significant findings are brought to the notice of the Audit committee of the Board and corrective measures recommended for implementation. Our work opportunities and competitive compensation policy helps us in attracting and retaining our personnel.

(v) Human relations:

The company lays special emphasis to the human resources function in our organization and believes.

The company has an elaborate performance evaluation system in place involving goal setting, and periodic reviews involving confirmation and annual reviews. The review sessions impress upon several aspects of the professionals' careers such as career and competency development, financial rewards and recognition. We endeavor to link careers to competencies, individual preferences and organizational needs.

The compensation package has a fixed component and a variable component linked to the corporate and individual performance.

There is an incentive scheme in place for skilled & unskilled labour called 'Saathi Haath Badhanaa' & the results of these schemes & incentives have benefitted all stake holders.

(vi) Safety:

Safety management is integrated with the Company's overall environment, health and safety (EHS) management system and zero accident is taken up as the Company's goal. The following measures have been taken by the Company:

- Identification of hazard and risk present in work environment and its rectification.
- Continuous monitoring of unsafe condition and unsafe acts through safety inspection.
- Safety induction training for all employees and specific job safety awareness programs on a continuous basis

(vii) Environment friendly operations:

Environmental protection is a prime concern for us and we are aware of our core responsibility to the society in this regard.

(viii) Cautionary Statement:

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among other things, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.

**By Order of the Board
Parag Fans and Cooling Systems Limited**

**Place: Dewas
Date: 30.05.2016**

**SD/-
(SANDEEP BADJATIA)
Managing Director**

CORPORATE GOVERNANCE REPORT

REPORT OF COMPLIANCE WITH CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGES

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on code of Governance as adopted by the Board is as under:

- (i) Ensure that the quantity, quality and frequency of financial and managerial information, which management shares with the Board, fully places the Board members in control of the company's affairs.
- (ii) Ensure that the Board exercises its fiduciary responsibilities towards shareowners and creditors, thereby ensuring high accountability.
- (iii) Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- (iv) Ensure that the decision-making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board/Committee thereof.
- (v) Ensure that the Board, Employees and all concerned are fully committed to maximizing long-term value to the shareowners and the company.
- (vi) Ensure that the core values of the company are protected.

2. BOARD OF DIRECTORS:

(i) Details of Directors:

Board of Directors of the company ('the Board') comprises of six directors. Mr. Sandeep Badjatia, Chairman, is executive Managing Director of the Company. Mr. Umesh Nambiar and Mr. Deepak Pagnis are executive Whole Time Directors, Mr. V.S. Bharaktiya, Mr. Mukesh Jahwar and Mrs. Anmol Badjatia are non executive directors. Except the Managing Director, all the directors are liable to retire by rotation. There is no institutional or nominee or government director on the Board.

Details of the Directors of the Company as at 31st March, 2016 are as under:

Directors	Executive/ Non-Executive / Independent	No. of outside directorship held		No. of outside Committee positions held	
		Public	Private	Member	Chairman
Mr. Sandeep Badjatia	Executive	1	3	-	-
Mr. Umesh Nambiar	Executive	-	-	-	-
Mr. Deepak Pagnis	Executive	1	-	-	-
Mrs. Anmol Badjatia	Non-Executive	1	3	-	-
Mr. V. S. Bharaktiya	Independent	3	2	-	-
Mr. Mukesh Jahwar	Independent	4	2	-	-

(ii) Details of Board Meetings held during the year:

During the financial year 2015-16, there were total 7 Meetings of the Board of Directors of the Company. Details regarding the date, venue, strength of the Board and Directors present at the respective meetings are as under:

Date of Board Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
15.04.2015	Dewas, M.P.	6	6
30.05.2015	Dewas, M.P.	6	6
10.08.2015	Dewas, M.P.	6	5
01.09.2015	Dewas, M.P.	6	5
05.11.2015	Dewas, M.P.	6	3
24.12.2016	Dewas, M.P.	6	3
23.02.2016	Dewas M. P.	6	3

(iii) Code of Conduct

The Board of Directors has an important role in ensuring good corporate governance and has laid down the Code of Conduct for Directors and Senior Management of the Company.

Declaration as required under clause 49 of the listing Agreement

The members of the Board and Senior Management personnel have affirmed the compliance to the extent applicable for the year ended 31st March, 2016.

May 2016
Dewas

Sandeep Badjatia
Managing Director

3. Audit Committee:

(A) Brief description of terms of reference:

Power:

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role:

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same

- c. Major accounting entries involving estimates based on the exercise of judgment by management.
- d. Significant adjustments made in the financial statements arising out of audit findings.
- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process
8. Approval or any subsequent modification of transactions of the company with related parties
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
14. Discussion with internal auditors of any significant findings and follow up there on
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
18. To review the functioning of the Whistle Blower mechanism
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of Information:

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

(B) Composition of Committee and number of meetings held:

Composition of committee as on 31 March, 2016

S.No	Name	Designation	Position in Committee
1.	Mr. Vijay Singh Bharaktiya	Director	Chairman
2.	Mr. Umesh Nambiar	Director	Member
3.	Mr. Mukesh Jahwar	Director	Member

During the financial year 2015-16, there was total 4 meeting of the audit committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
18.05.2015	Dewas	3	3
03.08.2015	Dewas	3	3
19.10.2015	Dewas	3	3
30.01.2016	Dewas	3	3

4. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The shareholder/investor grievances committee was constituted on 4th February, 2009.

(A) Brief description of terms of reference:

The Company has a 'Shareholders Grievance & Transfer Committee' at the Board level to look into the Redressing of shareholders and investors complaints like:

- (i) Transfer of Shares, Transmissions of shares.
- (ii) Non-receipt of Annual Report, etc.

(B) Composition of Committee and number of meetings held:

Composition of the Committee as on 31st March 2016

S.No	Name	Designation	Position in Committee
1.	Mr. Deepak Pagnis	Director	Chairman
2.	Mr. Vijay Singh Bharaktiya	Director	Member
3.	Mr. Mukesh Kumar Jahwar	Director	Member

The Company has given powers to the committee to implement transfer and transmission of Shares and to resolve the relating problems. And also to resolved the complaints within a period of 14 days from the date of its receipts.

3. NOMINATION AND REMUNERATION COMMITTEE:**(A) Brief description of terms of reference:**

The terms of reference of the Committee are to review and recommend remuneration payable to the executive directors. The Committee also ensures that the compensation policy of the Company provides for performance-oriented incentives to management.

(B) Composition of Committee and number of meetings held:

Composition of the Committee as on 31st March 2016

S.No	Name	Designation	Position in Committee
1.	Mr. Mukesh Kumar Jahwar	Director	Chairman
2.	Mr. Vijay Singh Bharaktiya	Director	Member
3.	Mrs. Anmol Badjatia	Director	Member

During the financial year 2015-16, there was total 1 meeting of the remuneration committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
27.07.2015	Dewas	3	3

4. GENERAL MEETINGS:

Location and time, where last three AGMs were held:

Financial Year	2012-13	2013-14	2014-15
Date	30.09.2013	30.09.2013	25-09-2015
Time	2.00 P.M.	2.00 P.M.	11.00 A.M.
Venue	Dewas (M.P.)	Dewas (M.P.)	Dewas (M.P.)

5. DISCLOSURES:**Related Party Transaction:**

All the transaction with the related party are carried out at arm's length price. There are no material significant related party transaction made by the company with its promoters, directors or the management, their subsidiaries or relative that may have potential conflict with the interest of the company at large. Disclosure of the arm's length transaction forms the part of Auditor's Report.

Whistle Blower Policy

The Board of Directors of the Company has approved and adopted a Whistle Blower Policy of the Company as required under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

6. MEANS OF COMMUNICATION:

The notice of the AGM along with the report is sent to the shareholders well in Advance of the AGM.

7. GENERAL INFORMATION TO SHAREHOLDERS**ANNUAL GENERAL MEETING :**

Date : September 30, 2016
 Time : 2.00 P. M.
 Venue : Regd. Office: Plot no. 1/2B & 1B/3A Industrial Area No.1, Dewas (M.P.)

FINANCIAL CALENDAR

1st April to 31st March every year

BOOK CLOSER DATES:

September 25, 2016 to 30th September, 2016 (both days inclusive)

LISTING ON STOCK EXCHANGES:

The Equity Shares of the Company is listed on M.P. Stock Exchange, Ahmedabad Stock Exchange Limited, Jaipur Stock Exchange Limited and Madras Stock Exchange Limited.

SHARE TRANSFER SYSTEM:

Shareholders/Investors' Grievance Committee also approves share transfers and meets at frequent intervals. Share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. In cases where shares are transferred after sending notice to the transferors, in compliance of applicable provisions, the period of transfer is reckoned from the date of expiry of the notice.

**By Order of the Board
Parag Fans and Cooling Systems Limited**

**Place: Dewas
Date: 30.05.2016**

**SD/-
(SANDEEP BADJATIA)
Managing Director**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARAG FANS AND COOLING SYSTEMS LIMITED

Report on the Financial Statements

We have audited the attached Balance Sheet of **PARAG FANS AND COOLING SYSTEMS LIMITED** As at 31st March 2016 and the Statement of Profit and Loss & Cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material Misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us and read with the Significant Accounting Policies and the notes to accounts, the said accounts give the information required by the Act in the manner so required and give a true & fair view in conformity with the Accounting Principles generally accepted in India:

- a). In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2016; and
- b). In the case of Statement of Profit & Loss, of the Profit for the year ended on that Date.
- c). In the case of cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraphs 3 and 4 of the order.
- 2) **As required by section 143(3) of the Act, we report that,**
 - I. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - II. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - III. The Balance Sheet and Statement of Profit & Loss and cash flow statement dealt with in this report are in agreement with the books of accounts.
 - IV. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - V. On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - VI. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - VII. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) As confirmed by the management the Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: NAGPUR
DATE: 30/05/2016

FOR G. P. DEODHAR & CO.
CHARTERED ACCOUNTANTS
FRN-102264W

GIRISH DEODHAR
PARTNER
MRN:037101

PARAG FANS AND COOLING SYSTEMS LTD.
BALANCE SHEET AS AT 31st MARCH 2016

PARTICULARS	NOTE NO.	AS AT 31st MARCH 2016 (RS.)	AS AT 31st MARCH 2015 (RS)
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	1	34,912,000.00	34,912,000.00
Reserve & Surplus	2	-22,907,573.38	-24,079,223.86
Share Application Money Pending Allotment		0.00	5,000,000.00
Non Current Liabilities			
Long Term Borrowings	3	6,326,539.24	20,749,142.55
Deferred Tax Liability		5,134,323.69	5,755,366.69
Current Liabilities			
Short Term Borrowings	4	49,969,916.00	45,023,136.86
Trade Payables	5	17,482,492.32	18,806,584.32
Other Current Liabilities	6	29,630,732.62	11,044,459.25
Short Term Provisions	7	2,989,208.93	3,421,356.95
Total		123,537,639.42	120,632,822.76
ASSETS			
Non Current Assets			
Fixed Assets			
i) Tangible Assets	8	15,148,271.17	18,793,538.88
ii) Intangible Assets		0.00	0.00
iii) Capital Work In Progress		6,899,607.00	6,899,607.00
iv) Intangible Assets under Development		0.00	0.00
Non Current Investments			
Long Term Loans And Advances	9	80,300.00	80,300.00
Current Assets			
Inventories		70,884,648.00	53,351,239.30
Trade Receivables	10	21,434,045.74	22,199,440.15
Cash and Cash Equivalents	11	5,908,796.54	5,753,487.96
Short Term Loans and Advances	12	0.00	7,310,174.00
Other Current Assets	13	3,181,970.97	6,245,035.47
Significant Accounting policies	21		
Total		123,537,639.42	120,632,822.76
See accompanying notes forming of the financial	1 To 21		

FOR PARAG FANS AND COOLING SYSTEMS LIMITED

SD/-
SANDEEP BADJATIA
MANAGING DIRECTOR

SD/-
UMESH NAMBIAR
DIRECTOR

AS PER OUR REPORT OF EVEN
DATE ATTACHED
FOR G.P.DEODHAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 102264W

SD/-
(GIRISH DEODHAR)
PARTNER
(M. No.: 037101)
Place: Nagpur
Date: 30/05/2016

Place: Dewas
Date: 30/05/2016

PARAG FANS AND COOLING SYSTEMS LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON AT 31st MARCH 2016

	PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31 MARCH, 2016 (Amount in Rs.)	FOR THE YEAR ENDED 31 MARCH, 2015 (Amount in Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations (Exclusive of Taxes)	14	49,936,758.99	50,024,787.00
	Less: Returns (Out of the Sales made in F.Y 2013-2014)		0.00	32,501,778.00
	Net Sales		49,936,758.99	17,523,009.00
2	Other income	15	1,433,068.50	2,064,132.53
3	Total revenue		51,369,827.49	19,587,141.53
4	EXPENDITURE			
	Raw Material Consumed	16	13,521,707.48	13,738,785.70
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-7,918,537.18	-35,808,056.00
	Employee benefits expense	18	8,068,748.00	7,660,477.00
	Finance costs	19	8,978,070.76	8,047,821.23
	Depreciation and amortisation expense	8	3,635,526.43	4,942,991.48
	Other expenses	20	13,387,102.80	20,454,093.83
5	Profit before exceptional and extraordinary items and tax (3 - 4)		11,697,209.20	551,028.29
6	Exceptional items		0.00	0.00
7	Profit before extraordinary items and tax (5 - 6)		11,697,209.20	551,028.29
8	Extraordinary items	21	11,136,860.44	441,266.76
9	Profit before tax (7 -8)		560,348.76	109,761.53
10	Tax Expenses:			
	(a) Current tax expense for current year			
	(e) Deferred tax Asset		0.00	0.00
			621,043.00	940,300.00
11	Profit from continuing operations (9 -10)		1,181,391.76	1,050,061.53
	DISCONTINUING OPERATIONS			

B				
12.i	Profit / (Loss) from discontinuing operations (before tax)		0.00	0.00
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		0.00	0.00
12.iii	Add/(Less); Tax expense of discontinuing operations			
	(a) on ordinary activities attributable to the discontinuing operations		0.00	0.00
	(b) on gain/(Loss) on disposal of assets/settlement of liabilities		0.00	0.00
13	Profit / (Loss) from discontinuing operations		0.00	0.00
C	TOTAL OPERATIONS			
14	Profit / (Loss) for the year (11 + 13)		1,181,391.76	1,050,061.53
14.i	Earnings per share			
	(a) Basic			
	(i) Continuing Operations		0.34	0.30
	(ii) Total Operations		0.34	0.30
	(b) Diluted			
	(i) Continuing Operations		0.34	0.30
	(ii) Total Operation		0.34	0.30
14.ii	Earnings per share (excluding extraordinary items)			
	(a) Basic			
	(i) Continuing operations		0.34	0.30
	(ii) Total operations		0.34	0.30
	(b) Diluted			
	(i) Continuing operations		0.34	0.30
	(ii) Total operations		0.34	0.30
	Significant Accounting Policies & Notes to Accounts	22		
	Refer accompanying notes forming part of the financial statements	1 To 22		

FOR PARAG FANS AND COOLING SYSTEMS LIMITED

AS PER OUR REPORT OF EVENT DATE ATTACHED FOR G.PG DEODHAR & CO. CHARTERED ACCOUNTANTS
Firm NO: 102264W

SD/-
SANDEEP BADJATIA
MANAGING DIRECTOR

SD/-
UMESH NAMBIAR
DIRECTOR

SD/-
(GIRISH DEODHAR)
PARTNER
(M. NO. 037101)
Place: Nagpur
Date: 30/05/016

Place: Dewas
Date: 30/05/2016

**PARAG FANS AND COOLING SYSTEMS LIMITED
ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. I/WE HEREBY RECORD MY/OUR PRESENCE AT THE 25th ANNUAL GENERAL MEETING OF THE COMPANY.

Name of shareholder/proxy(if any) _____

Note: This meeting is for Member only and you are requested not to bring with you any person who is not a member.

**PARAG FANS AND COOLING SYSTEMS LIMITED
PROXY FORM**

Ledger Folio No..... No. of Share held.....
I/We.....
of.....
in the district of.....
being a Member/Member of the above named Company hereby appoint.....
of..... in the district of.....
Or failing him.....
of.....
in the district of.....
as my/our proxy to vote for me/us, on my/our behalf, at 25th Annual General Meeting of the Company to be held on Friday, the September 30, 2016 at 2.00 P.M. and at any adjournment thereof.

Signed this..... day of....., 2016

Affix Rs1/- Revenue Stamp

Note: The Proxy form must reach the Company's Regd. Office: Plot No 1/2 B& 1B/3A, Industrial Area No.1, AB Road, Dewas (MP) 455001 not less than FORTY-EIGHT hours before the time for holding the Meeting.