

FRASER AND COMPANY LIMITED

ANNUAL REPORT
2015-2016

CORPORATE IDENTITY NUMBER (CIN) - L74110MH1917PLC272418

Board of Directors

Mr. Jignesh Kumar N Patel
Mr. Hemal Arunbhai Mehta
Mr. Mayur Patel
Mr. Rajendra Kumar Kherala
Ms. Vanita M Parmar

Chief Financial Officer (CFO)

Ms. Shilpi Pandey

Company Secretary & Compliance Officer

Ms. Shilpa A Chhabra

Registered Office

D/24, Ground Floor, Turakhia Park CHS Ltd.,
M.G. Road, Kandivali (West),
Mumbai - 400 067
Tel: 022 28660954
Email: fraseracp@gmail.com
Web: www.fraserindia.com

Registrars & Share Transfer Agents

M/s. Purva Sharegistry (India) Pvt. Ltd.
No. 9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai - 400 011
Phone No. 022-2301 6761
Fax No. 022-2301 2517

Statutory Auditors

Amit M Shah
Chartered Accountants
A/5, 004, Yogi Dham,
Yogi Nagar, Borivali (West),
Mumbai - 400 091

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Purva Sharegistry (India) Pvt. Ltd. (RTA), to enable us to send all the documents through electronic mode in future.

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of FRASER AND COMPANY LIMITED will be held at D/24, Ground Floor, Turakhia Park CHS Ltd., M.G. Road, Kandivali (West), Mumbai – 400 067 on Monday, 26th September, 2016 at 11.00 a.m. to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2016 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mr. Hemal Arunbhai Mehta (DIN: 06424481) as Director of the Company, who retires by rotation and is eligible for re-appointment.
3. To consider 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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Amit M Shah, Chartered Accountants, having registration number 101844 issued by the Institute of Chartered Accountants of India (ICAI), be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution”.

SPECIAL BUSINESS:-

4. To appoint Mr. Jignesh Kumar N Patel (DIN: 03143531) as the Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said act and to the consent of the members of the Company to be obtained at a General Meeting and subject to such other approvals as may be necessary in this regard, Mr. Jignesh Kumar N Patel (DIN: 03143531) be and is hereby appointed as the Whole Time Director of the Company for the period with effect from 24th June, 2016 to 23rd June, 2018.

- a. Remuneration

- I. Salary: The Whole Time Director shall be paid Salary, Perquisites and allowances not exceeding Rs. 2,40,000/- per annum (i.e. Rs. 20,000/- per month)

- II. Minimum Remuneration

Notwithstanding anything to contrary herein contained wherein any financial year closing on or after 31st March, 2016, the company has no profits or its profits are inadequate in any financial year. The Company may pay to the Whole – Time Director, a minimum remuneration as the same substantive level, as mentioned in clause I. above and in additions thereto the perquisites benefits expressly exempt from the aforesaid limit as specified under section IV of the Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and passed on the prevailing Effective Capital of the Company from time to time.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to determine, abrogate and modify within the overall limit of remuneration as per Section 196, 197 and 203 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the said act, the terms and conditions of the above mentioned remuneration or any constituent thereof, payable to Mr. Jignesh Kumar N Patel (DIN: 03143531) Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. To appoint Mr. Hemal Arunbhai Mehta (DIN: 06424481) as the Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said act and to the consent of the members of the Company to be obtained at a General Meeting and subject to such other approvals as may be necessary in this regard, Mr. Hemal Arunbhai Mehta (DIN: 06424481) be and is hereby appointed as the Whole Time Director of the Company for the period with effect from 24th June, 2016 to 23rd June, 2018.

b. Remuneration

III. Salary: The Whole Time Director shall be paid Salary, Perquisites and allowances not exceeding Rs. 1,44,000/- per annum (i.e. Rs. 12,000/- per month)

IV. Minimum Remuneration

Notwithstanding anything to contrary herein contained wherein any financial year closing on or after 31st March, 2016, the company has no profits or its profits are inadequate in any financial year. The Company may pay to the Whole – Time Director, a minimum remuneration as the same substantive level, as mentioned in clause I. above and in additions thereto the perquisites benefits expressly exempt from the aforesaid limit as specified under section IV of the Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and passed on the prevailing Effective Capital of the Company from time to time.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to determine, abrogate and modify within the overall limit of remuneration as per Section 196, 197 and 203 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the said act, the terms and conditions of the above mentioned remuneration or any constituent thereof, payable to Mr. Hemal Arunbhai Mehta (DIN: 06424481) Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

6. To appoint Mr. Mayur Patel (DIN: 05296515) as an Independent Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149 and 152, Schedule IV and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder, Mr. Mayur Patel (DIN: 05296515), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2016 and who hold office till the date of AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from Mr. Mayur Patel (DIN: 05296515) under Section 160 of the Companies Act, 2013 signifying his intention to propose himself as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 31st July, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. To appoint Mr. Rajendra Kumar Kherala (DIN: 07567681) as an Independent Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149 and 152, Schedule IV and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder, Mr. Rajendra Kumar Kherala (DIN: 07567681), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2016 and who hold office till the date of AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from Mr. Rajendra Kumar Kherala (DIN: 07567681) under Section 160 of the Companies Act, 2013 signifying his intention to propose himself as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 31st July, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Fraser And Company Limited**

**Sd/-
Shilpa A Chhabra
Company Secretary**

Mumbai, 1st August, 2016

CIN- L74110MH1917PLC272418

Registered Office:-

D/24, Ground Floor, Turakhia Park CHS Ltd.,

M.G. Road, Kandivali (West),

Mumbai – 400 067

Email - fraseracp@gmail.com

NOTES

- a. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- e. The Company has notified closure of register of members and transfer books from Wednesday, 21st September, 2016 to Monday 26th September, 2016 (both days inclusive).
- f. Members holding shares in Physical form are requested to notify change of address, if any, to Registrar and Share Transfer Agents and those who hold shares in dematerialized form are requested to notify to their Depository participants their change in address.
- g. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- h. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- i. Non – Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Purva Sharegistry (India) Pvt. Ltd. immediately of -
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- j. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- k. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- l. To support the 'Green Initiative', the Members holding shares in physical form and who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Purva Sharegistry (India) Pvt. Ltd.
- m. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.
- n. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "fraseracp@gmail.com" or via hand delivery or courier the same to the registered office of the Company.

The form for sending the response is annexed at the end of the Annual Report.

Instructions for Members for voting electronically are as under:-

- (i) The voting period begins on 23rd September, 2016 and ends on 25th September, 2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e September 20, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" tab.
- (v) Now, select "FRASER AND COMPANY LIMITED" from the drop down menu and click on "SUBMIT."
- (vi) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (vii) If you are holding shares in electronic form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. • For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the members id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant < FRASER AND COMPANY LIMITED.>on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. **The e-voting period commences on 23rd September, 2016 at 9.00 A.M. and ends on 25th September, 2016 at 5.00 P.M.** During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 20th September, 2016 may cast their vote electronically. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 20th September, 2016.
- iii. Bhuvnesh Bansal & Associates, Practicing Company Secretaries (Membership No. FCS 6526 & COP 9089), has been appointed as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and submit a Scrutinizer’s Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- v. The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.fraserindia.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the AGM of the Company on 28th September, 2016 and communicated to CSE and BSE, where the shares of the Company are listed.

ANNEXURE TO THE NOTICE**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out the material facts relating to the business under Item No. 4 to 7 of the accompanying Notice:

Item No. 4

The Board of Directors of the Company had appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Jignesh Kumar N. Patel (DIN: 03143531) as an Additional Director of the Company with effect from May 16, 2016.

On recommendation of nomination and remuneration committee, the Board of Directors of the Company at its meeting held on June 24, 2016 had appointed Mr. Jignesh Kumar N. Patel (DIN: 03143531) as the Whole-time Director of the Company for a period of 2 years with effect from June 24, 2016 in terms of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act.

The Board is of the view that Mr. Jignesh Patel has vast experience and knowledge and his appointment as the Whole-time Director on terms & conditions as mentioned below including remuneration, will be in the interest of the Company.

The main terms and conditions relating to the appointment of Mr. Jignesh Patel as the Whole Time Director are as follow:-

Tenure from 24th June 2016 to 23rd June 2018.

Nature of Duties – The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company.

Remuneration – The remuneration details are the same as mentioned in the above resolution Item No.4 of the Notice

The Board commends the Special Resolution set out at Item No. 4 of the Notice for the approval of Members.

Mr. Jignesh Patel is interested in the Resolution mentioned at Item No. 4 of the Notice with regard to his appointment.

Except as provided above, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolutions. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

Item No. 5

The Board of Directors of the Company had appointed pursuant to the provisions of Section 149 of the Companies Act, 2013, Mr. Hemal Arunbhai Mehta (DIN: 06424481) as an Independent Director of the Company with effect from September 29, 2014.

The Board of Directors of the Company at its meeting held on June 24, 2016 had appointed Mr. Hemal Arunbhai Mehta (DIN: 06424481) as the Whole-time Director of the Company for a period of 2 years with effect from June 24, 2016 in terms of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act.

The Board is of the view that Mr. Hemal Arunbhai Mehta has vast experience and knowledge and his appointment as the Whole-time Director on terms & conditions as mentioned below including remuneration, will be in the interest of the Company.

The main terms and conditions relating to the appointment of Mr. Hemal Arunbhai Mehta as the Whole Time Director are as follow:-

Tenure from 24th June 2016 to 23rd June 2018.

Nature of Duties – The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company.

REMUNERATION – The remuneration details are the same as mentioned in the above resolution Item No.5 of the Notice

The Board commends the Special Resolution set out at Item No. 5 of the Notice for the approval of Members.

Mr. Hemal Arunbhai Mehta is interested in the Resolution mentioned at Item No. 5 of the Notice with regard to his appointment.

Except as provided above, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolutions. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges

Item No.6

The Board of Directors, at its meeting held on 1st August, 2016, appointed Mr. Mayur Patel (DIN: 05296515) as an Additional Director of the Company with effect from 1st August, 2016, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mayur Patel will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Mr. Mayur Patel proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Mayur Patel (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Mayur Patel as an Independent Director of the Company for a period up to 31st July, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Mayur Patel, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Mayur Patel as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for the approval of Members.

Save and except Mr. Mayur Patel, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolution. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

Item No. 7

The Board of Directors, at its meeting held on 1st August, 2016, appointed Mr. Rajendra Kumar Kherala (DIN: 07567681) as an Additional Director of the Company with effect from 1st August, 2016, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Rajendra Kumar Kherala will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Mr. Rajendra Kumar Kherala proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Rajendra Kumar Kherala (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Rajendra Kumar Kherala as an Independent Director of the Company for a period up to 31st July, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Rajendra Kumar Kherala, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Rajendra Kumar Kherala as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for the approval of Members.

Save and except Mr. Rajendra Kumar Kherala, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolution. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

**By Order of the Board of Directors
For Fraser And Company Limited**

**Sd/-
Shilpa A Chhabra
Company Secretary**

Mumbai, 1st August, 2016

CIN- L74110MH1917PLC272418

Registered Office:-

D/24, Ground Floor,
Turakhia Park CHS Ltd.,
M.G. Road, Kandivali (West),
Mumbai - 400 067
Email - fraseracp@gmail.com

DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31st March, 2016.

1. Financial Performance:-

The financial performance of the Company for the Year ended 31st March, 2016 is as summarized below:-

(In Lacs)

Particulars	2015-16	2014-15
Gross Turnover & Other Income	46.75	17.68
Profit before Interest, Depreciation & Taxation	10.86	(78.22)
Less – Interest	0.00	0.00
Profit / (Loss) before Depreciation & Taxation	10.86	(78.22)
Less – Depreciation	0.23	0.03
Profit / (Loss) before tax	10.63	(78.19)
Less – Provision for Taxation (Incl. Deferred Tax)	(6.58)	0.00
Net Profit / (Loss) for the year	4.04	(78.19)
Add/ (less) – Balance brought forward from previous Year	(337.18)	(258.99)
Balance Carried to Balance Sheet	(333.14)	(337.18)

2. Performance Review:-

For the year 2015-16, the Turnover of the Company increased and stood at Rs. 46.75 Lakhs and Net Profit for the year at Rs. 4.04 Lakhs.

3. Dividend:-

Your Directors do not recommend any dividend for the year under review.

4. Reserve:-

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under the review has been carried to the profit and loss account.

5. Directors:-

Mr. Hemal Arunbhai Mehta (DIN: 06424481) Director, retire from the Board by rotation and being eligible has offered himself for re-appointment at the ensuing Annual General Meeting.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Jigneshkumar N Patel (DIN: 03143531) was appointed as an Additional Director of the Company with effect from 16th May, 2016 and would hold Office up to the date of ensuing Annual General Meeting.

During the year under review, Mr. Dhiren A Modi has appointed as an Additional Director of the Company on 23rd October, 2015 and tendered resignation on 28th January, 2016. Mr. Naitik P Modi has tendered resignation on 16th May, 2016. Your Directors wish to place on records their sincere appreciation for the invaluable services rendered by them.

6. Shifting of Registered Office of the Company from the State of West Bengal to the State of Maharashtra:-

During the year under review, the Registered office of the Company has been shifted from Metropolitan Co-Operative Society, A/P-76A Canal South Road, 3rd Floor, Kolkata - 700 039, West Bengal to D/24, Ground Floor, Turakhia Park Co-op Hsg Society Ltd, M.G. Road, Kandivali (W), Mumbai – 400 067 with effect from 6th February, 2016.

7. Alteration of Main Object of the Company:-

During the year under review, the Board of Directors of the Company had decided to diversify its business and start the business of export, import of precious, semiprecious & natural stones such as diamonds, ruby, pearls etc. The Board of

Directors had also decided to adopt new set of Memorandum & Articles of Association of the Company (MOA) as per the Companies Act, 2013. In this connection, approval of the shareholders and approval of the Registrar of Companies and other required authorities was sought through postal ballot and accordingly the main objects clause of the Memorandum of Association was altered and new set of MOA was adopted w.e.f 11th May, 2016

8. Share Capital:-

The paid up Equity Share Capital as at March 31, 2016 stood at Rs 5,72,03,000. During the year under review, the Company has neither issued any shares with differential voting rights nor had granted any stock options or sweat equity.

9. Directors' Responsibility Statement:-

Your Directors state that: –

- a) In the preparation of the annual accounts for the financial year 2015-16, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken 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 & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared 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.
- f) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

10. Auditors:-

M/s. Amit M Shah, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

11. Auditors' Report:-

The Notes on Financial statement referred to in the Auditors report are self – explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

12. Secretarial Auditors Report:-

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretary firm (FCS -6526 & COP.No: 9089) as Secretarial Auditor to conduct Secretarial audit of the Company for the financial year ended on March 31, 2016. Secretarial Audit Report issued by M/s. Bhuvnesh Bansal & Associate, Practicing Company Secretary firm in form MR-3 is enclosed as Annexure - II to this Annual Report. There are no qualifications in Secretarial Audit Report.

13. Tax Provisions:-

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

14. Fixed Deposits:-

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

15. Corporate Governance:-

During the year under review, the Paid Up Capital and Net Worth of the Company were less than 10 crores and 25 crores respectively as on 31st March, 2016, therefore Corporate Governance provisions as specified in Regulations 17, 18, 19, 20 21, 22, 23 24, 25, 26 27, and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of the Schedule V of SEBI (Listing Obligations and Disclosure Requirement), Regulation 2015 is not applicable to the Company.

Whenever this regulation becomes applicable to the Company at a later date, we will comply with requirements those regulations within six months from the date on which the provisions became applicable to our Company.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:-

The particulars as prescribed under sub-Section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014,

- (i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.
- (ii) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earned	- Rs. Nil
Foreign Exchange Used	- Rs. Nil

17. Particulars of Employees:-

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

18. Number of Meetings of the Board of Directors:-

During the year ended March 31, 2016, six Board Meetings were held. The dates on which the Board meetings were held are April 20, 2015, May 29, 2015, July 15, 2015, October 23, 2015, January 28, 2016 and March 09, 2016.

19. Statement on Declaration Given By Independent Directors Under Sub-Section (6) Of Section 149:-

The independent directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-Section(6).

20. Particulars of Loan, Guarantees And Investments By Company:-

During the financial year ended March 31, 2016, no loan, guarantee and investment under Section 186 of the Companies Act, 2013 was made by the Company.

21. Related Party Transactions:-

During the financial year ended March 31, 2016, no contracts or arrangements entered with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013.

Thus disclosure in form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

22. Extract of Annual Return:-

The Extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure - I to this Report.

23. Significant And Material Orders Passed By The Regulators or Court:-

There are no Significant and Material orders passed by the regulators or Courts that would impact the going concern status of the Company and its future operations.

24. Audit Committee:-

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and regulation 18 of SEBI (LODR) Regulation, 2015, the Company has constituted an Audit Committee comprising of the following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Mr. Ashok Patel and Mr. Hemal Arunbhai Mehta. Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

During the year 2015-16, four (4) Audit Committee meetings were held on 29th May, 2015, 15th July, 2015, 23rd October, 2015 and 28th January, 2016.

25. Nomination and Remuneration Committee:-

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, and regulation 19 of SEBI (LODR) Regulation, 2015, the Company has constituted a Nomination and Remuneration Committee comprising of the

following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Mr. Suketu K Bhuta and Ms. Vanita M Parmar. Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board. During the year 2015-16, two (2) Nomination and Remuneration Committee meetings were held on 23th October, 2015 and 30th March, 2016.

26. Stakeholders Relationship Committee:-

In accordance with the provisions of Section 178(5) of the Companies Act, 2013, and regulation 20 of SEBI (LODR) Regulation, 2015, the Company has constituted a Stakeholders Relationship Committee comprising of the following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Mr. Suketu K Bhuta and Ms. Vanita M Parmar. Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board. No Stakeholders Relationship Committee meeting was held during the Year 2015-16.

27. Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statement:-

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Further, the testing of such controls shall also be carried out independently by the Statutory Auditors from the financial year 2016-17 onwards as mandated under the provisions of the Companies Act, 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

28. Risk Management Policy:-

During the year, the Board of Directors, has adopted a formal Risk Management policy for the Company, whereby, risks are broadly categorized into Strategic, Operational, Compliance, and Financial & Reporting Risks. The Policy outlines the parameters of identification, assessment, monitoring and mitigation of various risks which are key to business objectives.

29. Corporate Social Responsibility (CSR):-

During the financial year ended March 31, 2016, no Contribution towards the Corporate Social Responsibility under Section 135 of the Companies Act, 2013 was made by the Company.

30. Nomination And Remuneration policy of Directors, Key Managerial Personnel And other Employees:-

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meetings, approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (other than Managing/ Whole-time Directors), Key-Executives and Senior Management and the Remuneration of Other Employees.

31. Formal Annual Evaluation:-

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors in various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of directors, excluding the directors being evaluated

The review concluded by affirming that the Board as a whole as well as all of its Members, individually and the

Committees of the Board continued to display commitment to good governance, ensuring a constant improvement of processes and procedures.

32. Acknowledgement:-

The Board wishes to place on record its sincere appreciation for the assistance and co-operation received from Bankers, Government Departments and other Business Associates for their continued support towards the conduct of operations of the Company efficiently.

The Directors express their gratitude to the shareholders for their continuing confidence in the Company. The Directors also acknowledge the hard work and persuasive efforts put in by the employees of the Company in carrying forward Company's vision and mission.

**On behalf of the Board of Directors,
For Fraser And Company Limited**

**Sd/-
Ashok C Patel
DIN- 06659772
Chairman**

**Place : Mumbai,
Date : May 16, 2016**

EXTRACT OF ANNUAL RETURN

Annexure - I to the Director's Report

Form No. MGT-9**As on the financial year ended on 31st March, 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:

1.	Corporate Identity Number (CIN)	L74110MH1917PLC272418
2.	Registration Date	30th April, 1917
3.	Name of the Company	Fraser And Company Limited
4.	Category/Sub-Category of the Company	Public Company – Limited by Shares
5.	Address of the Registered Office and Contact Details	D/24, Ground Floor, Turakhia Park CHS Ltd., M.G. Road, Kandivali (West), Mumbai – 400 067 Tel.: 022-28660954 Email - fraseracp@gmail.com
6.	Whether listed Company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any -	M/s. Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel Mumbai – 400 011 Phone No. 022- 2301 6761 / Fax No. 022- 2301 2517

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:-

Sr. No.	Name and Description of Main Product / Services	NIC Code of the Product / Services	% to total turnover of the Company
1.	Trading in Textile	46411	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name And Address Of The Company	CIN/GIN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 3/31/2015				No. of Shares held at the end of the year 3/31/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* Directors	0	0	0	0	0	0	0	0	0
* Directors Relatives	0	0	0	0	0	0	0	0	0
* Person acting in concern	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):-	0	0	0	0	0	0	0	0	0
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) =									
(A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	700	700	0.01	0	700	700	0.01	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									

Category of Shareholders	No. of Shares held at the beginning of the year 3/31/2015				No. of Shares held at the end of the year 3/31/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
* U.T.I.	0	0	0	0	0	0	0	0	0
* Financial Institutions	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* Government Companies	0	0	0	0	0	0	0	0	0
* State Financial Corp.	0	0	0	0	0	0	0	0	0
* Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
* Any Other	0	0	0	0	0	0	0	0	0
* OTC Dealers									
(Bodies Corporate)	0	0	0	0	0	0	0	0	0
* Private Sector Banks	0	100	100	0	0	100	100	0	0
Sub-total (B)(1):-	0	800	800	0.01	0	800	800	0.01	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	0	771	771	0.01	1658088	771	1658859	29	28.99
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	70837	10890	81727	1.43	158158	10890	169048	2.96	1.53
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5015000	0	5015000	87.67	3606999	0	3606999	63.06	-24.61
(c) Others (specify)									
* N.R.I. (Non-Repatriated)	0	0	0	0	0	0	0	0	0
* N.R.I. (repatriated)	0	0	0	0	3000	0	3000	0.05	0.05
* Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0
* Trust	0	0	0	0	0	0	0	0	0
* Hindu Undivided Family	622000	0	622000	10.87	152003	0	152003	2.66	-8.22
* Employee	0	0	0	0	0	0	0	0	0
* Clearing Members	2	0	2	0	129591	0	129591	2.27	2.27
* Depository Receipts	0	0	0	0	0	0	0	0	0
* Other Directors & Relatives	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	5707839	11661	5719500	99.99	5707839	11661	5719500	99.99	0

Category of Shareholders	No. of Shares held at the beginning of the year 3/31/2015				No. of Shares held at the end of the year 3/31/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B) = (B)(1)+(B)(2)	5707839	12461	5720300	100	5707839	12461	5720300	100	0
C. Total Share held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal									
(A + B + C)	5707839	12461	5720300	100	5707839	12461	5720300	100	0
Other	0	0	0	0	0	0	0	0	0

ii. Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

(iii) Change in Promoter' Shareholding (please specify, if there is no change)

Sr. 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
	At the beginning of the year	N.A	N.A	N.A	N.A
	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):	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Rohit Amratlal Mehta	500000	8.74			
	18/03/2016	-25000	-0.44	475000	8.3	Sell
	31/03/2016			475000	8.3	
2	Deena Rohit Mehta	500000	8.74			
	5/2/2016	-49000	-0.86	451000	7.88	Sell
	12/2/2016	-20354	-0.36	430646	7.53	Sell
	26/02/2016	-31800	-0.56	398846	6.97	Sell
	4/3/2016	-9000	-0.16	389846	6.82	Sell
	11/3/2016	-32000	-0.56	357846	6.26	Sell
	18/03/2016	-61000	-1.07	296846	5.19	Sell
	31/03/2016			296846	5.19	
3	Vaibhav Kiran Mistry	225000	3.93			
	7/8/2015	-40000	-0.7	185000	3.23	Sell
	14/08/2015	-38000	-0.66	147000	2.57	Sell
	21/08/2015	-101044	-1.77	45956	0.8	Sell
	28/08/2015	-45956	-0.8	0	0	Sell
	31/03/2016			0	0	
4	Harsha Kiran Mistry	225000	3.93			
	17/04/2015	-20000	-0.35	205000	3.58	Sell
	24/04/2015	-94034	-1.64	110966	1.94	Sell
	1/5/2015	-50000	-0.87	60966	1.07	Sell
	8/5/2015	-25501	-0.45	35465	0.62	Sell
	15/05/2015	-33683	-0.59	1782	0.03	Sell
	14/08/2015	-1782	-0.03	0	0	Sell
	31/03/2016			0	0	
5	Bachubhai Popatlal Mistry	200000	3.5			
	24/07/2015	-10600	-0.19	189400	3.31	Sell
	31/07/2015	-85000	-1.49	104400	1.83	Sell
	7/8/2015	-40000	-0.7	64400	1.13	Sell
	14/08/2015	-38000	-0.66	26400	0.46	Sell
	21/08/2015	-26400	-0.46	0	0	Sell
31/03/2016			0	0		
6	Kiran Bachubhai Mistry	200000	3.5			
	7/8/2015	-40000	-0.7	160000	2.8	Sell

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company	
	14/08/2015	-38000	-0.66	122000	2.13	Sell
	21/08/2015	-84500	-1.48	37500	0.66	Sell
	28/08/2015	-37500	-0.66	0	0	Sell
	31/03/2016			0	0	
7	Vimal Balvantrai Tolia	180000	3.15			
	31/03/2016			180000	3.15	
8	Roopesh Ramgopal Gupta	150000	2.62			
	5/2/2016	-20000	-0.35	130000	2.27	Sell
	12/2/2016	-8500	-0.15	121500	2.12	Sell
	19/02/2016	-14000	-0.24	107500	1.88	Sell
	26/02/2016	-11000	-0.19	96500	1.69	Sell
	4/3/2016	-34000	-0.59	62500	1.09	Sell
	11/3/2016	-27000	-0.47	35500	0.62	Sell
	18/03/2016	-35500	-0.62	0	0	Sell
	31/03/2016			0	0	
9	Pallavi Roopesh Gupta	150000	2.62			
	5/2/2016	-20000	-0.35	130000	2.27	Sell
	12/2/2016	-8500	-0.15	121500	2.12	Sell
	19/02/2016	-14000	-0.24	107500	1.88	Sell
	26/02/2016	-11000	-0.19	96500	1.69	Sell
	4/3/2016	-34000	-0.59	62500	1.09	Sell
	11/3/2016	-27000	-0.47	35500	0.62	Sell
	18/03/2016	-35500	-0.62	0	0	Sell
	31/03/2016			0	0	
10	Vidhan Arvind Mehta	125000	2.19			
	17/07/2015	-40000	-0.7	85000	1.49	Sell
	24/07/2015	-20000	-0.35	65000	1.14	Sell
	31/07/2015	-65000	-1.14	0	0	Sell
	31/03/2016			0	0	

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	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
1.	ASHOK C PATEL At the beginning of the year	100000	1.75	-	-
	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):	0	0	0	0
	At the End of the year	-	-	100000	1.75

V. INDEBTEDNESS

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

PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	N.A	N.A	N.A	N.A
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total of (i+ii+iii)	N.A	N.A	N.A	N.A
Change in Indebtedness during the financial year	N.A	N.A	N.A	N.A
• Addition				
• Reduction				
Net change	N.A	N.A	N.A	N.A
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total of (i+ii+iii)	N.A	N.A	N.A	N.A

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONS:**A. Remuneration to Whole-time Director:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD - Mr. Ashok Patel	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (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	2,40,000 - -	2,40,000 - -
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	-	
5	Others, please specify		
	Total (A)	2,40,000	2,40,000
	Ceiling as per the Act	10 % of Net Profit for all Executive Directors - Managing and Whole Time Director; 5% of Net Profit to any one Managing or Whole Time Director	

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Dhanraj Vithalani	Mr. Suketu Bhuta	Mr. Hemal Mehta	Mr. Vanita Parmar	
1	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	28,000 -	14,000 -	14,000 -	10,000	66,000
	Total (1)	28,000	14,000	14,000	10,000	66,000
2.	Other Non Executive Directors • Fee for attending board meetings • Commission • Others, please specify	Mr. Naitik Modi 14,000				14,000
	Total (2)	14,000				14,000
	Total (B) = (1+2)					80,000
	Total Managerial Remuneration					3,20,000
	Overall Ceiling as per the Act	1% of Net Profit of the Company for all Non Executive Directors				

C. Remuneration to key managerial personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
			Company Secretary	CFO	Total
1.	Gross Salary (a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961 (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		1,50,000	1,20,000	2,70,000
2.	Stock Option		-	-	-
3.	Sweat Equity		-	-	-
4.	Commission - as % of profit - others, specify...		-	-	-
5.	Others, please specify				
	Total		1,50,000	1,20,000	2,70,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Against the Company, Directors and other Officer in Default under the Companies Act, 2013: NONE

SECRETARIAL AUDIT REPORT**Form No. MR-3****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

**To,
The Members,
Fraser And Company Limited**

D/24, Ground Floor, Turakhia Park CHS Ltd.,
M.G. Road, Kandivali (West),
Mumbai – 400 067

I have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Fraser And Company Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/Statutory compliances and expressing my opinion thereon.

Based on my verification of Fraser And Company Limited's books, papers, minute books, form and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depository Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
 - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**

(6) Other laws applicable specifically to the Company:

1. Bombay Shops and Establishments Act.
2. Income Tax Act 1961 relating to Tax Deducted at source.

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange Limited (BSE) and Calcutta Stock Exchange Limited (CSE).

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with Proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has passed following Special Resolutions which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

- (i) Alteration in objects Clause of the Memorandum of Association as per the Companies Act, 2013.
- (ii) Change in situation clause i.e. from West Bengal to Maharashtra of the Memorandum of Association of the Company.
- (iii) Adoption of the Memorandum of Association as per the Companies Act, 2013.
- (iv) Adoption of the new set of Articles of Association as per the Companies Act, 2013.

I further report that during the audit period, there were no instances of:

- (i) Public/Right/ preferential issue of shares/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

For Bhunesh Bansal & Associates

Bhunesh Bansal
Proprietor
FCS No. – 6526
CP No. - 9089

Place: Mumbai
 Date: 16th May, 2016

This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

**To,
The Members,
Fraser And Company Limited**

D/24, Ground Floor, Turakhia Park CHS Ltd.,
M.G. Road, Kandivali (West),
Mumbai – 400 067

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Bhwnesh Bansal & Associates

**Bhwnesh Bansal
Proprietor
FCS No. – 6526
CP No. - 9089**

Place: Mumbai
Date: 16th May, 2016

INDEPENDENT AUDITOR'S REPORT

To The Members of Fraser and Company Limited

Reports on the Financial Statements

We have audited the accompanying financial statements of Fraser and Company Limited which comprise the Balance Sheet as at 31st March 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Companies Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 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 responsible 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 financials 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 standalone financial statements based on our audit. We conducted our audit in accordance with 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 thereunder.

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 disclosures in the financial statements. The Procedures selected depend on the auditor's judgement 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 control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also involves evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimate made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and 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;
- b) In the case of the Profit & Loss Account, of the profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Reports on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order , 2015 (" 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 statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by section 143(3) of the Act , we report that :

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books [and proper returns adequate for the purpose s of our audit have been received from branches not visited by us];
- c) The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of account [and with the returns received from branches not visited by us];
- d) In our opinion , the aforesaid standalone financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representation received from the directors as on March 31st, 2016, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act ; and
- f) 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 ; and
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 , in our opinion and to the best of our information and according to the explanations given to us.

AMIT M. SHAH
Chartered Accountant

Sd/-
(Amit M. Shah)
Proprietor
Mem No.: 101844

Place : Mumbai
Dated : May 16, 2016

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**Referred to in paragraph 1 of our Report of even date:**

1. In respect of its Fixed Assets :
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories :
 - a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, and on the basis of our examination of records of inventory, the company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets and also for providing services relating to its activities. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
4. The company has not accepted any deposits from the public.
5. In our opinion, the internal audit system of the company is commensurate with its size and nature of its business.
6. The Central Government has not prescribed maintenance of cost Records under Section 148 (1) of the Companies Act' 2013 for any of the products of the company for any of the products of the company.
7. In respect of statutory dues :
 - a. According to the records of the company and information and explanations given to us, undisputed statutory dues including P.F. & E.S.I., Income Tax, VAT, Service Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues have been generally deposited with the appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March' 2016 for a period of more than six months from the date of becoming payable.
8. The company has accumulated losses as at the year end. The company has not incurred any cash losses during the financial year covered by our audit.
9. Based on the audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks.
10. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debenture and other securities.
11. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/society. Therefore, clauses 4(xiii) of the companies (Auditor's Report) order 2013 is not applicable to the company.
12. In our opinion according to the information & explanation given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.

13. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not availed any term loan during the year.
14. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 189 of the Companies Act' 2013.
15. According to the information & explanation given to us and records examined by us, during the year the company has not issued any debentures hence question of creating security over the same does not arise.
16. The company has not raised any money by way of public issue during the year.
17. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.

AMIT M. SHAH
Chartered Accountant

Place : Mumbai
Dated : May 16, 2016

Sd/-
(Amit M. Shah)
Proprietor
Mem No.: 101844

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of Fraser and Company Limited ('the company') as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our Responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financials Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the

risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

AMIT M. SHAH
Chartered Accountant

Place : Mumbai
Dated : May 16, 2016

Sd/-
(Amit M. Shah)
Proprietor
Mem No.: 101844

BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes	As At 31st March, 2016 Rupees	As At 31st March, 2015 Rupees
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,72,03,000	5,72,03,000
Reserves and Surplus	3	(3,33,13,502)	(3,37,17,760)
Current Liabilities			
Other Current Liabilities	4	3,42,19,883	3,38,76,086
Short Term Provisions	5	1,87,306	1,87,306
Total		<u>5,82,96,687</u>	<u>5,75,48,633</u>
ASSETS			
Non-Current Assets			
Fixed Assets	6		
- Tangible Assets		56,910	14,984
Non-Current Investments	7	330	330
Current Assets			
Cash and cash equivalents	8	17,92,868	14,96,582
Trade Receivables		1,33,56,680	1,03,17,500
Short Term Loans and Advances	9	4,29,27,899	4,55,03,237
Other Current Assets		1,62,000	2,16,000
Total		<u>5,82,96,687</u>	<u>5,75,48,633</u>
Significant Accounting Policies and Notes to Accounts	1		

The schedules referred to above form an integral part of the Balance Sheet

As per our attached report of even date

For Amit M. Shah

Chartered Accountants

Sd/-

Amit M. Shah

Proprietor

Membership No. 101844

For and on behalf of the Board of Directors

Ashok Patel

- Whole Time Director

Jignesh Patel

- Director

Usha Maru

- Chief Financial Officer

Shilpa Chhabra

- Company Secretary

Mumbai : 16th May 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Notes	As At 31st March, 2016 Rupees	As At 31st March, 2015 Rupees
INCOME			
Revenue from Operations	10	46,25,832	12,21,000
Other Income	11	49,513	5,46,977
Total Revenue		<u>46,75,345</u>	<u>17,67,977</u>
EXPENDITURE			
Purchase of Stock-in-Trade		-	-
Employee Benefits Expense	12	23,50,587	83,92,512
Depreciation and Amortisation Expense		23,279	3,395
Other Expenses	13	12,38,965	11,90,593
Total Expenses		<u>36,12,830</u>	<u>95,86,500</u>
Profit before exceptional and extraordinary items & tax		10,62,515	(78,18,523)
Exceptional Items			-
Profit before extraordinary items and tax		10,62,515	(78,18,523)
Extraordinary items		-	-
Profit before tax		<u>10,62,515</u>	<u>(78,18,523)</u>
Tax Expense			
Current tax		6,58,258	-
Deferred tax		-	-
Profit (Loss) from the period from continuing operations		4,04,257	(78,18,523)
Profit/(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations		-	-
Profit/(Loss) for the period		<u>4,04,257</u>	<u>(78,18,523)</u>
Earning per equity share			
Basic		0.07	(1.37)
Diluted		0.07	(1.37)

The schedules referred to above form an integral part of the Balance Sheet

As per our attached report of even date

For Amit M. Shah

Chartered Accountants

Sd/-

Amit M. Shah

Proprietor

Membership No. 101844

For and on behalf of the Board of Directors

Ashok Patel - Whole Time Director

Jignesh Patel - Director

Usha Maru - Chief Financial Officer

Shilpa Chhabra - Company Secretary

Mumbai : 16th May 2016

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2016

A CASH FLOW FROM OPERATING ACTIVITIES	As on 31/3/16	As on 31/3/16	As on 31/3/15	As on 31/3/15
Net Profit / (Loss) Before Tax		4,04,257		(78,18,523)
Adjustments for:				
Depreciation	23,279		3,395	
Preliminary Expenses w/off	54,000			-
Deferred Revenue Expenditure	-			-
(Profit)/loss on sale of Assets	-			-
Interest & Finance Charges	-			-
Interest on Loan	(49,513)		(5,46,977)	
Dividend Income	-	27,766		(5,43,582)
Operating Profit before Working Capital Changes		4,32,023		(83,62,105)
Adjustments for:				
Decrease/(Increase) in Receivables	(30,39,180)		(12,71,000)	
Decrease/(Increase) in Inventories	-			-
Increase/(Decrease) in Payables	3,43,797	(26,95,383)	76,20,709	63,49,709
Cash generated from operations		(22,63,360)		(20,12,396)
Income Tax paid		-		-
Net Cash flow from Operating activities		(22,63,360)		(20,12,396)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(65,205)			-
Mutual Fund / Shares	-			-
Sale of Fixed Assets	-			-
Increase in Advances & others	-			-
Interest on Loan	49,513		5,46,977	
Dividend Income	-			-
Net Cash used in Investing activities		(15,692)		5,46,977
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Borrowings	25,75,338		(6,32,254)	
Interest paid	-			-
Net Cash used in financing activities		25,75,338		(6,32,254)
Net increase in cash & Cash Equivalents		2,96,286		(20,97,673)
Cash and Cash equivalents as at 01.04.2015		14,96,582		35,94,255
Cash and Cash equivalents as at 31.03.2016		17,92,868		14,96,582

As per audit report of even dated

For Amit M. Shah
Chartered Accountants

Sd/-
Amit M. Shah
Proprietor
Membership No. 101844

For and on behalf of the Board of Directors
Ashok Patel - Whole Time Director
Jignesh Patel - Director
Usha Maru - Chief Financial Officer
Shilpa Chhabra - Company Secretary

Mumbai : 16th May 2016

NOTE : 1**NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST MARCH, 2016****I. SIGNIFICANT ACCOUNTING POLICIES :****A. BASIS OF ACCOUNTING POLICIES:**

The financial statements have been prepared under the historical cost convention using accrual method of accounting in accordance with the generally accepted accounting principles in India and the provisions of companies Act, 1956 and the accounting standards as specified in companies (Accounting Standards) Rule, 2006.

B. USE OF ESTIMATES:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment.

C. FIXED ASSETS & DEPRECIATION:

The Fixed Assets are stated at their original cost of acquisition including all expenses attributable to bring the assets to its intending use.

The depreciation on Fixed Assets has been provided for on written down value method at the rate and in the manner prescribed in Schedule XIV of The Companies Act' 1956.

None of the Fixed Assets have been revalued during the year.

D. RECOGNITION OF INCOME & EXPENDITURE :

Revenues /Income and cost/Expenditure are generally accounted on Accrual basis as they are earned or incurred.

E. FOREIGN CURRENCY TRANSACTIONS:

- a. The reporting currency of the company is the Indian rupee.
- b. The company has not made any transaction in foreign exchange during the year.

F. INVESTMENTS:

The investment held by the company is carried at cost.

G. PROVISION FOR CURRENT AND DEFERRED TAX:

Current Income Tax is determined as an amount of taxes payable in respect of taxable income for the year. Deferred tax liability/assets in terms of Accounting Standard - 22, issued by The Institute of Chartered Accountants of India, is recognized, subject to the consideration of prudence in respect of Deferred Tax liability/assets arising due to timing differences.

H. IMPAIRMENT OF ASSETS:

At each balance sheet date, the management reviews the carrying amounts of its assets included in the cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment.

I. EMPLOYEES BENEFITS UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006.

The Company has applied the revised Accounting Standard AS-15 EMPLOYEES BENEFITS UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006 relating to employees benefits notified under the companies (Accounting Standards) Rules 2006. According to the management there is no present obligation of any post employment benefits including payment of gratuity during the year. Therefore no actuarial gains or losses arose at the end of the year.

III. NOTES ON ACCOUNTS

1. Payment to Auditors Rs. 25000/- (prev. year- Rs. 25000/-).
2. (i) Expenditure in Foreign Currency Rs. NIL.

- (ii) Earnings in Foreign Currency Rs. NIL.
3. Estimated amount of contract remaining to be executed on capital accounts and not provided for - NIL. (Prev.year –NIL).
 4. Contingent liability as on 31/03/2016 - NIL
 5. The company has not received any intimation from vendors regarding their status under the Micro Small & Medium Enterprises Act, 2006 and hence disclosures relating to their outstanding amount and interest have not been made.
 6. Balances of Sundry Debtors and Sundry Creditors, Advance from customers and advances are subject to confirmation.
 7. In the opinion of the Board of Directors, the current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provisions for depreciation and all know liabilities are adequate and not in excess of the amounts reasonably necessary.
 8. Previous Year's figures have been regrouped and rearranged wherever necessary to conform to the classification adopted for the current year.
 9. No employees of the company are in receipt of or are entitled to receive remuneration more than or equal to the rates prescribed under 217(2A) of the Companies Act,1956.

As per our report of even date

FRASER AND COMPANY LTD.

AMIT M. SHAH
Chartered Accountants

Sd/-
(Amit M. Shah)
Proprietor,
Membership No.101844

Place : Mumbai
Dated: 16th May, 2016

Sd/-
Ashok C Patel
Whole Time Director

Sd/-
Usha Maru
Chief Financial Officer

Sd/-
Jignesh Patel
Director

Sd/-
Shilpa Chhabra
Company Secretary

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount	Number of shares	Amount
NOTE NO.2				
Share Capital				
(a) Authorised Capital				
Equity shares of Rs. 10/- each	6,000,000	60,000,000	6,000,000	60,000,000
	6,000,000	60,000,000	6,000,000	60,000,000
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs. 10/- each	5,720,300	57,203,000	5,720,300	57,203,000
	5,720,300	57,203,000	5,720,300	57,203,000

Notes:

(c) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2016								
- Number of shares	5,720,300	-	-	-	-	-	-	5,720,300
- Amount (')	57,203,000	-	-	-	-	-	-	57,203,000
Year ended 31 March, 2015								
- Number of shares	5,720,300	-	-	-	-	-	-	5,720,300
- Amount (')	57,203,000	-	-	-	-	-	-	57,203,000

(d) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jignesh Patel	5,36,427	9.38	-	-
Deena Rohit Mehta	2,96,846	8.30	500,000	8.74
Rohit Amratlal Mehta	4,75,000	5.19	500,000	8.74
Edelweiss Broking Ltd.	3,11,575	5.45	-	-
Karvy Stock Broking Ltd.	3,13,782	5.49	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	For the year ended 31st March, 2016 Rupees	For the year ended 31st March, 2015 Rupees
NOTE NO. 3		
Reserves and Surplus		
(a) Reserve for Doubtful Debts		
Balance as per last account	2,020	2,020
Closing Balance	<u>2,020</u>	<u>2,020</u>
(b) Securities Premium Account		
Balance as per last account	90,732	90,732
Closing Balance	<u>90,732</u>	<u>90,732</u>
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per last account	(3,38,10,511)	(2,59,91,988)
Add: Net profit for the year as per Statement of Profit and Loss	4,04,257	(78,18,523)
Closing Balance	<u>(3,34,06,254)</u>	<u>(3,38,10,511)</u>
Total Reserves and Surplus	<u>(3,33,13,502)</u>	<u>(3,37,17,759)</u>
NOTE NO. 4		
Other Current Liabilities		
Advance from Customers and Others	3,27,78,178	3,26,19,703
Security Deposits	-	10,000
Accrued Expenses	14,41,705	12,46,383
Overdraft Bank Balance (temporary)	-	-
Total	<u>3,42,19,883</u>	<u>3,38,76,086</u>
NOTE NO. 5		
Short Term Provisions		
Taxation	1,87,306	1,87,306
Total	<u>1,87,306</u>	<u>1,87,306</u>

NOTE NO. 6**Fixed Assets**

Tangible assets	Gross block			Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2015	Additions	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation for the year	Balance as at 31 March, 2016	Balance as at 31 March, 2016	Balance as at 31 March, 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Motor Car	593,750	-	593,750	593,097	169	593,266	484	653
(b) Furniture and Fixtures	157,364	-	157,364	143,033	2,594	145,627	11,737	14,331
(c) Computer	-	65,205	65,205	-	20,516	20,516	44,689	-
Total	751,114	65,205	816,319	736,130	23,279	759,409	56,910	14,984
Previous year	751,114	-	751,114	723,423	5,137	728,560	22,554	27,691

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	For the year ended 31st March, 2016 Rupees	For the year ended 31st March, 2015 Rupees
NOTE NO. 7		
Non-Current Investments		
Other Investments		
(i) Unquoted (at cost)		
(a) In equity shares of companies fully paid up		
1 (1) Otto India Pvt Ltd of Rs.100/- each	330	330
Total	330	330
NOTE NO. 8		
Cash and Bank Balances		
Cash and Cash Equivalents		
Balances With Banks		
In Current Accounts	32,133	1,51,530
Cheques, Drafts on Hand	-	-
Cash On Hand	17,60,735	13,45,052
Total	17,92,868	14,96,582
NOTE NO. 9		
Short Term Loans and Advances		
(Unsecured, Considered Good, Unless Stated Otherwise)		
Advance to Suppliers and Others	4,28,27,646	4,54,70,646
Advance Tax / TDS	1,00,253	32,591
Total	4,29,27,899	4,55,03,237
NOTE NO. 10		
Revenue From Operations		
Income from Operations	46,25,832	12,21,000
Total	46,25,832	12,21,000
NOTE NO. 11		
Other Income		
Interest Income	49,513	5,46,977
Total	49,513	5,46,977

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	For the year ended 31st March, 2016 Rupees	For the year ended 31st March, 2015 Rupees
NOTE NO. 12		
Employee Benefits Expense		
Salaries, wages, bonus and allowance	23,50,587	41,59,789
Contribution to provident and other funds	-	94,044
Staff welfare expense	-	5,75,147
V R S Compensation	-	12,22,802
Gratuity	-	23,40,730
Total	<u>23,50,587</u>	<u>83,92,512</u>
NOTE NO. 13		
Other Expenses		
Computer Repair Expenses	6,198	3,560
Advertisement Expenses	80,203	-
AMC Charges	5,800	-
Listing Fees	2,25,860	7,08,430
Stationery & Printing	46,073	21,000
Connectivity Charges	61,181	29,815
Electricity Expenses	8,970	-
Interest on Late Payment of TDS	942	-
RTA Fees	1,07,380	39,272
Rent Paid	2,66,000	1,25,067
Legal & Professional Charges	2,43,998	98,896
Postage and Courier Charges	6,347	-
Telephone Charge	12,129	-
Payments to auditor		
As auditor for statutory audit	25,000	25,000
Other Fees	-	-
Fees & Subscription		
Bank Charges	15,390	18,883
Web Design Charges	-	10,000
Preliminary Expenses	54,000	54,000
ROC Filing Fees	36,136	53,970
General Expenses	37,358	2,700
Total	<u>12,38,965</u>	<u>11,90,593</u>

FRASER AND COMPANY LIMITED

CIN – L74110MH1917PLC272418

Regd. Off.: D/24, Ground Floor, Turakhia Park CHS Ltd. M.G. Road, Kandivali (West), Mumbai - 400 067

Tel.: 022-28660954, Email:fraseracp@gmail.com, Website: www.fraserindia.com

ATTENDANCE SLIP

(To be presented at the entrance)

ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 26, 2016 AT 11.00 A.M.
D/24, Ground Floor, Turakhia Park CHS Ltd., M.G. Road, Kandivali (West), Mumbai – 400 067
Email:fraseracp@gmail.com

Folio No. _____

DP ID No. _____ Client ID No. _____

Name of the Member _____

Signature _____

Name of the Proxy holder _____

Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

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FRASER AND COMPANY LIMITED

CIN – L74110MH1917PLC272418

Regd. Off.: D/24, Ground Floor, Turakhia Park CHS Ltd. M.G. Road, Kandivali (West), Mumbai - 400 067

Tel.: 022-28660954, Email:fraseracp@gmail.com, Website: www.fraserindia.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 - Form No. MGT-11)

Name of the Member(s):
 Registered address:
 E-mail Id :
 Folio No. / Client ID No. : DP ID No.

I / We, being the member(s) of Shares of Fraser And Company Limited, hereby appoint:

1. Name: E-mail Id:
 Address:
 Signature: or failing him
2. Name: E-mail Id:
 Address:
 Signature: or failing him
3. Name: E-mail Id:
 Address:
 Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Monday, 26th September, 2016 at 11.00A.M. at D/24, Ground Floor, Turakhia Park CHS Ltd. M.G. Road, Kandivali (West), Mumbai - 400 067 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

1. Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2016.
2. Re appointment of Mr. Hemal Arunbhai Mehta as Director of the Company.
3. Appointment of Auditors.
4. Appointment of Mr. Jignesh Kumar N. Patel (DIN:03143531) as Whole Time Director of the Company.
5. Appointment of Mr. Hemal Arunbhai Mehta (DIN: 06424481) as Whole Time Director of the Company.
6. Appointment of Mr. Mayur Patel (DIN: 05296515) as Independent Director of the Company.
7. Appointment of Mr. Rajendra Kumar Kherala (DIN: 07567681) as Independent Director of the Company.

Affix
 Revenue
 Stamp

Signed this day of 2016

Signature of shareholder**Signature of Proxy holder(s)****NOTES:**

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

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FRASER AND COMPANY LIMITED

CIN – L74110MH1917PLC272418

Regd. Off.: D/24, Ground Floor, Turakhia Park CHS Ltd. M.G. Road, Kandivali (West), Mumbai - 400 067

Tel.: 022-28660954, Email:fraseracp@gmail.com, Website: www.fraserindia.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures : i.

ii.

iii.

Thanking you,

For, Fraser And Company Limited

Director/Authorised Signatory

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BOOK - POST

If undelivered, please return to :

FRASER AND COMPANY LIMITED

CIN – L74110MH1917PLC272418

D/24, Ground Floor, Turakhia Park CHS Ltd.,

M.G. Road, Kandivali (West), Mumbai - 400 067

Email - fraseracp@gmail.com

Website: www.fraserindia.com