

LINEAR INDUSTRIES LIMITED
28th Annual Report
and accounts 2014-2015

If undelivered please return to :
LINEAR INDUSTRIES LIMITED
116, Maker Chamber No. III,
11th Floor, Nariman Point,
Mumbai-400 021.

28th Annual Report
and accounts 2015

Board of Directors:

Shri Ashok Shah	Din : 00508370	Chairman and Managing Director
Shri Shashank Shah	Din : 00604038	Director & CFO
Shri Aditya Shah	Din : 00605956	Director
Mrs. Garjana Rathore	Din : 06588818	Independent Director

Auditors:

Jain Bafna & Co.
5, Ganesh Wadi, 4th Floor, Mumbai - 400 002.
Tel. : 2240 3848 E-mail : jainandbafna@gmail.com

Regd. Office:

116, Maker Chambers-III, Nariman Point, Mumbai 400 021.
Tel. : 2204 4701
E-mail : syntex@vsnl.com
Website : www.linearindustries.in
ISIN Code No. : INE808D01012
CIN : L24300MH1987PLC042352

Registrar & Share Transfer Agent

Sharex Dynamic (India) Pvt. Ltd.
Unit No. 1, Luthra Industrial Premises,
Andheri Kurla Road,
Andheri (E), Mumbai-400 072.
Tel. : 2851 5606 / 2851 5644
Email : sharexindia@vsnl.com

Bankers:

HDFC Bank Ltd.
Canara Bank

Solicitor

Gandhi & Gandhi

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of LINEAR INDUSTRIES LIMITED will be held on Saturday, 26th September 2015 at 9.30 A.M. at C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai-400020 to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Aditya Ashok Shah (DIN 00605956) who retires by rotation at this Annual General Meeting and being eligible, offers himself 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 Section 139 and other applicable provisions of the of the Companies Act, 2013 (“Act”), read with the Companies (Audit & Auditors) Rules, 2014 framed there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendations of the audit committee of the board of direct and pursuant to the resolution passed by the members at the AGM held on 25th September 2014, the appointment of M/s. Jain Bafna and Co., (ICAI Firm Registration No.127905W) Chartered Accountants as the Statutory Auditors of the Company to hold office till the conclusion of the 30THAGM to be held in the calendar year 2017 be and is hereby ratified and that the board of directors be and is hereby authorised to fix the remuneration plus service tax, out-of pocket travelling and living expenses, etc., payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors and such remuneration as may be agreed between the auditors and Board of Directors.”

Special Business:

4. **Appointment of Mrs. Garjana Rathore (DIN: 06588818) as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mrs. Garjana Rathore (DIN 06588818), who was appointed as an Additional Director cum Independent Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and whose term of office expires at the Annual General meeting and in respect of whom the Company has received notice in writing from a member proposing her candidature for office of Director, be and hereby appointed as a Non-executive Independent Director of the Company and to hold office for a term up to 30.03.2020 pursuant to Section 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 and the Rules thereunder, who shall not be liable to retire by rotation at the Annual General Meeting.”

5. **To reappointment of Mr. Ashok Nihalchand Shah (DIN: 00508370) as Managing Director of the Company.**

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 Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), as amended or re-enacted from time to time, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force approval of the Company be and is hereby accorded to the re-appointment of Mr. Ashok Nihalchand Shah (DIN 00508370) as Managing Director of the Company for a period of five years with effect from March 31, 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashok Nihalchand Shah.”

“**RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. **To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.**

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

“**RESOLVED THAT**, pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: Mumbai
Date: July 28, 2015
CIN: L24300MH1987PLC042352
Website: www.linearindustries.in
E-mail: syntex@vsnl.com
Reg. Office: 116, 11th Floor, Plot-223,
Maker Chambers-III, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400021

By order of the board of directors

Ashok Nihalchand Shah
Chairman

Notes:

- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 14. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- In terms of Section 152 of the Companies Act, 2013, Mr. Aditya Ashok Shah (DIN 00605956), Director, retire by rotation at the Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company commend his re-appointment. Brief resume of Director is given here under:

Sr.No.	Particular	Details
1	Name of Director	Mr. Aditya Ashok Shah
2	DIN	00605956
3	Date of Appointment	25/06/2003
4	No. of Shares Held of Company as on 31.03.2015	68,108
5	Directorship in other Company	1. Empyrean Financial Services Private Limited 2. Syntex Securities Private Limited 3. Syntex Corporation Private Limited 4. Linear Ventures Private Limited
6	Chairman/Member of Committees of Companies	Member of Nomination and Remuneration Committee of Linear Industries Limited
7	Qualification	MBA
8	Functional Area	Director

- A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to RTA for consideration into single folio.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 19, 2015 to Saturday, September 26, 2015 (both days inclusive).
- The members holding shares in the dematerialized mode are requested to intimate all changes with respect to their address, bank details, mandate, nomination, power of attorney, etc. to their depository participant (DP). These changes will be automatically reflected in the Company’s records, which will help the Company to provide efficient and better service to members.
- The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company’s email ID.
- Members are requested to address all correspondence, to the registrar and share transfer agents, Sharex Dynamic (India) Private Limited, Unit No.1, Luthra Industrial Premises, Safed Pool , Andheri Kurla Road, Andheri (East), Mumbai- 400072
- Members/Proxies/authorised representatives are requested to bring their attendance slip along with their copy of annual report at the meeting.
- Information and other instructions relating to e-voting are as under:**
 - The e-voting period begins on Wednesday the 23rd September, 2015 (9.00 a.m. Indian Standard Time) and ends on Friday the 25th September, 2015 (5.00 p.m. Indian Standard Time). During this period, the members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2015, may cast their vote electronically.
 - The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.

- (iii) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date (record date) of 19th September, 2015.
- (iv) Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date and not casting their vote electronically, may cast their vote at the AGM venue. Facility will be available at the venue.
- (v) The company has appointed Shri. Shiv Hari Jalan, a whole time practicing Company Secretary as the scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 19th September, 2015.
- (vi) The scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman.
- (vii) The chairman shall declare the result of the voting forthwith. The results declared along with the scrutinizer's report shall be placed on the company's website www.linearindustries.in and on the website of CDSL and shall simultaneously forward the results to stock exchange i.e BSE Limited.
- (viii) Voting will be provided to the members through e-voting and/or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at AGM shall be treated as invalid.
- (ix) The shareholders should log on to the e-voting website www.evotingindia.com.
- (x) Click on Shareholders.
- (xi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (xii) Next enter the Image Verification as displayed and Click on Login.
- (xiii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (xiv) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company. Please enter number of shares held by you as on the cut off date in the Dividend Bank details.

- (xv) After entering these details appropriately, click on "SUBMIT" tab.
- (xvi) 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.
- (xvii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xviii) Click on the EVSN for the relevant LINEAR INDUSTRIES LIMITED on which you choose to vote.
- (xix) 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.
- (xx) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xxi) 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.

(xxii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xxiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xxiv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xxv) **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 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.

(xxvi) 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.

Place: Mumbai
 Date: July 28, 2015
 CIN: L24300MH1987PLC042352
 Website: www.linearindustries.in
 E-mail: syntex@vsnl.com
 Reg. Office: 116, 11th Floor, Plot-223,
 Maker Chambers-III, Jamnalal Bajaj Marg,
 Nariman Point, Mumbai - 400021

By order of the board of directors

Ashok Nihalchand Shah
 Chairman

EXPLANATORY STATEMENT

(Pursuant to section 102 (1) of the companies Act, 2013)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board of Directors appointed Mrs. GarjanaRathore as Additional Independent Director of the Company w.e.f. 31.03.2015 pursuant to section 161 of the Companies Act, 2013 and Article of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. GarjanaRathore will hold office till Ensuing AGM. The Company has received a notice in writing from amember along with the deposit of requisite amountunder Section 160 of the Act proposing the candidatureof Mrs. GarjanaRathorefor the office of Independent Director, under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, that came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent director. Such Independent Director shall be appointed for not more than two terms of five years each and shall not liable to retire by rotation.

Thus it is proposed to re-appoint Mrs. GarjanaRathore for a term up to 30.03.2020.

Mrs. GarjanaRathore, non-executive directors of the company, have given a declaration to the board that she meet the criteria of independence as per section 149(6) of the Act.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members for the terms stated above.

None of Directors, except the proposed appointees in resolution concerning their individual appointment.

Brief resume of Mrs. GarjanaRathore

Sr.No.	Particular	Details
1	Name of Director	Mrs. GarjanaRathore
2	DIN	06588818
3	Date of Appointment	31.03.2015
4	No. of Shares Held of Company as on 31.03.2015	NIL
5	Directorship in other Company	TwoXInfotech Private Limited
6	Chairman/Member of Committees of Companies	Chairman – Stakeholder Relationship Committee, Audit Committee and Nomination and Remuneration Committee of Linear Industries Limited
7	Qualification	Chartered Accountant
8	Inter-Se Relationship	None
9	Functional Area	Independent Director

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

Subject to approval by the shareholders of the company the Board of Directors at their meeting held on 31.03.2015 have altered the remuneration structure payable to Mr. Ashok Nihalchand Shah, Managing Director of the company for a period of Five years with effect from 31.03.2015 @ such remuneration payable to Managing Director with power to make such variation, or increase therein as may be thought fit from time to time, but within the ceiling laid down in Schedule V of the Companies Act, 2013 or any statutory amendment or relaxation thereto.

Remuneration payable to Mr. Ashok Nihalchand Shah a Managing Director of the Company will be NIL.

Perquisites:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual cost.

The relevant complete resolutions passed by the Board of Directors and the Remuneration Committee of the Company are available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11 a.m. and 3.00 p.m. up to the date of the annual General Meeting and at the venue of the annual General Meeting on the date of the Meeting during Meeting hours.

The information as required under part (B) (iv) of Section II in Part II of Schedule V of the Companies Act, 2013 is given hereunder

The extracts of remuneration given above shall be deemed to be the extracts of remuneration required to be furnished under Section 190 of the companies Act, 2013.

Your director recommends resolution at item no.1

I. General Information

- a) Nature of Industry: The Company hasparked surplus into Bank Fixed Deposits.
- b) Date or expected date of Commercial Production: The Company has commenced activities.
- c) In case of New Companies, expected date of commencement of activities as per Project approved by financial institutions appearing in the prospectus. N. A.
- d) Financial performance based on given indicators
For the year ended 31.03.2015

Particulars	Amount (In Rs.)
Profit After Tax (Rs.)	(402,972)
EPS	(0.35)
Net Worth (Rs.)	14,129,741

e) Export performance and net foreign exchange outgo

Particulars	Amount (in Rs.)
Income	NIL
Exports	NIL
Expenditure	NIL
Imports	NIL

f) Foreign investments or collaborations

The Company has no Foreign Direct Investment or Collaborations in the Company so far.

g) Brief resume:

Sr.No.	Particular	Details
1	Name of Director	Mr. Ashok Shah
2	DIN	00508370
3	Date of Appointment	29/01/1987
4	No. of Shares Held of Company as on 31.03.2015	248,500
5	Directorship in other Company	1. Syntex Securities Private Limited 2. Syntex Corporation Private Limited
6	Chairman/Member of Committees of Companies	Member – Stakeholder Relationship Committee and Audit Committee of Linear Industries Limited
7	Qualification	B.Sc.
8	Functional Area	Managing Director

II. Information about the Directors

NAME	Background Details	Past Remuneration	Recognition or awards	Job profile and his suitability	Remuneration proposed	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any,
Mr. Ashok Nihalchand Shah	AGE: 67 QUALIFICATION: B.Sc	NIL	N.A	Managing Director	NIL	No remunerations are recommend so Comparative remuneration are not required	Mr. Aditya Ashok Shah and Mr. Shashank Ashok Shah and their relatives

III. Other Information

1. Reasons for inadequacy of profit.
Due to gratuity payment the company has incurred losses.
2. Steps taken or proposed to be taken for improvement
No Gratuity payment is likely to be made in the current year.
3. Expected increase in productivity and profits in measurable terms
Company may achieve profit or may be able to minimize losses for F.Y. 2015-16

IV. Disclosures

1. The shareholders of the company are informed about the remuneration package of Directors through details in the explanatory statement accompanying notice of Annual General Meeting of the company.
2. The Corporate Governance report is not applicable to the company however all the details and components of managerial remuneration are disclosed in the explanatory statement accompanying notice of Annual General Meeting of the company.

Item No. 6

The Articles of Association ("AoA") of the Company as presently was incorporated in the year 1987. The existing AoA is based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuer's (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

Place: Mumbai
Date: July 28, 2015
CIN: L24300MH1987PLC042352
Website: www.linearindustries.in
E-mail: syntex@vsnl.com

By order of the board of directors

Ashok Nihalchand Shah
Chairman

Reg. Office: 116, 11th Floor, Plot-223,
Maker Chambers-III, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400 021.

DIRECTORS REPORT

1) FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2015 is summarised below:

Particulars	2014-15	2013-14
Revenue from Operations	-	-
Other Income	1,501,012	1,234,143
Depreciation	-	-
Total Expenses	1,903,894	755,060
Profit before Tax and before Exceptional items	(402,972)	479,083
Tax Expense:		
Current Tax	-	92,000
Earlier Tax	-	17,601
Deferred Tax	-	-
Profit After Tax	(402,972)	404,684

Amt. in INR

2) DIVIDEND

In view of in-adequacy of distributable profit and present requirement for the working capital funds, the directors do not recommend any dividend for the year.

3) TRANSFER TO RESERVES

The Directors do not propose to transfer any amount to the reserves.

4) DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

5) NUMBER OF MEETINGS OF THE BOARD

During the Financial year ended March 31, 2015 Seven Meetings of the Board of Directors were held.

6) DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014, Mrs. Garjana Rathore was appointed Additional Women Independent Director at Board Meeting Held on March 31, 2015. Mr. Aditya Ashok Shah retires by rotation and being eligible has offered himself for re-appointment. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

Mr. Ashok Nihalchand Shah was re-appointed the Managing Director of the Company for a period of five years with effect from 31st March, 2015. The Board of Directors at its Meeting held on March 31, 2015, has re-appointed him as the period of five years from March 31, 2015 subject to the approval of the members.

Mr. Shashank Shah has been appointed as Chief Financial Officer (CFO) of the Company w.e.f 31.03.2015.

7) BOARD INDEPENDENCE

Based on the confirmation / disclosure received from the Director and on evaluation of the relationships disclosed, Mrs. Garjana Rathore Non Executive Director is Independent in Terms of Section 149 (6) of the Companies Act, 2013.

The Company has received a declaration from the Independent Director she meet the criteria of Independence as provided in sub-section (6) of section 149 of the Companies Act, 2013

The Appointment of Mrs. Garjana Rathore as an Independent Director is proposed and included in the Notice of Annual General Meeting

8) INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal financial control systems with reference to financial statements are commensurate with the size and nature of operations of the company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization.

The company has appointed Internal Auditor. The Scope and authority of the Internal Auditor as per the term of the reference approved by the Audit Committee. The maintain its objectivity and independence, the Audit Committee. To Maintain its objectivity and independence the Internal Auditor report to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Auditor monitors and evaluates the efficiency and adequacy of the internal control system in the company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committees of the Board.

9) RISK MANAGEMENT

The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Board of Directors are responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

In the opinion of Board the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the company.

10) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION SINCE THE END OF FINANCIAL YEAR

There have been no material changes and commitments affecting the financial position of the Company since the end of the financial year

11) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of and investments have been disclosed in the financial statements. There are no loans and guarantees given by the Company.

12) CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

There were no transactions with related parties which falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure 'I'** in Form AOC-2 and the same forms part of this report.

13) EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of Annual Return is given in **Annexure "II"** in the prescribed Form MGT-9, which forms part of this report.

14) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO CONSERVATION OF ENERGY:

a) Conservation of Energy:

Your Company continues to work on reducing carbon footprint in all its areas of operations through initiatives like (a) green infrastructure, (b) green IT (data centers, laptops and servers etc, (c) operational energy efficiency.

Power and Fuel Consumption

a) Electricity:	C.Y	P.Y.
	2014-15	2013-14
Consumed (Units)	N.A.	N.A.
Rate/Unit (Rs.)	N.A.	N.A.
Total Amount (Rs.)	N.A.	N.A.

b) Technology absorption, adaption and innovation:

The Company's operations do not require significant import, absorption and innovation of technology.

c) Research and Development (R&D): Specific areas in which R&D was carried out by the Company

The Company's operations do not involve significant expenditure on Research and Development activities and thus no comments are required for the same.

d) Expenditure on R&D

The Company's operations do not involve significant expenditure on Research and Development activities.

e) Foreign exchange earnings and outgo

Sr. No.	Particulars	2014-15 (Rs in Lacs)	2013-14 (Rs in Lacs)
a.	Foreign exchange earnings	-	-
b.	CIF Value of imports	-	-
c.	Foreign Exchange Outgo	-	-

15) STATEMENT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES.

The Company does not have any Subsidiary, Associate and Joint Ventures.

16) OTHER MATTERS AS PER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014

- a) During the financial year there was no change in nature of Business of the Company
- b) During the financial year the Company has not accepted any deposits, not renewed any deposit or made any default in repayment of any deposits.
- c) The Company's securities are suspended for trading w.e.f. 04.03.2015 vide BSE letter dated 27.02.2015. This however does not impact the going concern status and company's operations in future.
- d) During the financial year following Companies became / ceased to be Company's Subsidiaries, Joint Ventures or Associate Companies:

Sr. No.	Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2014-15:
1	Nil

Sr. No.	Companies which have ceased to be subsidiaries, Joint Ventures or Associate Companies during the financial year 2014-15:
1	Nil

17) BOARD EVALUATION

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

18) POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In terms of Section 178 of the Companies Act, 2013 the policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. This policy acts as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Directors, matter relating to the remunerations, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

The Company does not pay any remuneration to the Directors. Further no sitting fees are paid to Non Executive Directors.

19) VIGIL MECHANISM

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act.

20) AUDIT COMMITTEE

The Audit Committee Consists of Following Members as at 31st March, 2015

Sr. No	Name	Category of Membership
1	Mrs. Garjana Rathore	Chairman
2	Mr. Aditya Shah	Member
3	Mr. Shashank Shah	Member

21) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee Consists of Following Members as at 31st March, 2015

Sr. No	Name	Category of Membership
1	Mrs. Garjana Rathore	Chairman
2	Mr. Aditya Shah	Member
3	Mr. Shashank Shah	Member

The committee reviews and approves the remuneration of Managerial Personnel and the terms and conditions of appointment and in accordance with the provisions of Companies Act, 2013. The Committee reviews following matters:

- Recommend to the board the set up and composition of the board and its committees. Including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director”. The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the board the appointment or reappointment of directors.
- Devise a policy on board diversity.
- Recommend to the board appointment of key managerial personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this committee).
- Carry out evaluation of every director’s performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors.
- This shall include “formulation of criteria for evaluation of independent directors and the board”.
- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee familiarisation programmes for directors.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the board on voting pattern for appointment and remuneration of directors on the boards of its material subsidiary companies.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

22) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee Consists of Following Members as at 31st March, 2015

Sr. No.	Name	Category of Membership
1	Mrs. Garjana Rathore	Chairman
2	Mr. Ashok Shah	Member
3	Mr. Shashank Shah	Member

The committee has the following roles and responsibilities:

- 1) Resolve the grievances of security holders.
- 2) Monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company
- 3) Provides continuous guidance to improve the service levels for investors.

23) AUDITORS AND THEIR REPORT

a) Statutory Auditors

M/s. Jain Bafna and Co, Chartered Accountants, who are the statutory auditors of the Company, hold office until the conclusion of the AGM to be held in 2017 and are eligible for re-appointment. Members of the Company at the AGM held on September 25, 2014 had approved the appointment of M/s. Jain Bafna and Co. as the Statutory Auditors for a period of three financial years i.e., up to 31 March, 2017. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM.

The Report of Statutory Auditors do not contain and qualificaitions or obervations.

b) Secretarial Auditors

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board’s report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors appointed Mr. Shivhari Jalan, Whole time Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2014-15 and their report is annexed to this Board report **Annexure ‘IV’**.

The Observations given by Secretarial Auditor in his Secretarial Audit Report are self explanatory and do not call for further explanations.

24) PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) & rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are in **Annexure ‘III’**

25) FOLOWING MATTERS WERE NOT APPLICABLE TO THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015 AND THUS NO COMMENTS ARE REQUIRED BY THE BOARD OF DIRECTORS ON THE SAME:

- Details of Voting Rights not excercised by the employees u/s 67(3)(c) of Companies Act, 2013 r.w. Rule 16(4) of Companies (Share Capital and Debentures), Rules, 2014.
- Disclosure about issue of equity shares with Differential Rights as per Rule 4(4) of Companies (Share Capital and Debentures), Rules, 2014.
- CSR Policy U/s 135 of Companies Act, 2013.

26) ACKNOWLEDGEMENT

The directors thank the Company’s employees, customers, vendors, investors and academic institutions for their continuous support.

For Linear Industries Limited

Place: Mumbai
Date: 30.05.2015

Chairman

Annexure-"I"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of Contracts or Arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Details	Details	Details	Details
a.	Name(s) of the related party	Not Applicable	Not Applicable	Not Applicable	Not Applicable
b.	Nature of relationship				
b.	Nature of contracts/arrangements/ transactions				
c.	Duration of the contracts/arrangements/ transactions				
d.	Salient terms of the contracts or arrangements or transactions including the value, if any				
e.	Justification for entering into such contracts or arrangements or transactions				
f.	Date(s) of approval by the Board				
g.	Amount paid as advances, if any:				
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188				

2. Details of material contracts or arrangement or transactions at arm's length basis

Sr. No.	a.	b.	c.	d.	e.	f.	g.
	Name of Related Party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
There were no transactions carried out with related parties during the financial year 2014-15.							

Place : Mumbai
Date : 30.05.2015

For Linear Industries Limited

Chairman

Annexure-"II"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L24300MH1987PLC042352
- ii) Registration Date : 29/01/1987
- iii) Name of the Company : LINEAR INDUSTRIES LIMITED
- iv) Category / Sub - Category : Company limited by shares/
of the Company Indian Non- Government Company
- v) Address of the Registered office and contact details : 116, 11Th Floor, Plot-223, Maker Chambers- III, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021
- vi) Whether Listed Company (Yes / No) : Yes
- vii) Name, Address and Contact details of registrar and Transfer Agent, If any : Sharex Dynamic (India) Private Limited
CIN : U67190MH1994PTC077176
Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400072
Tel.28515606 Fax No.28512885

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 products / services	NIC Code of the Product/service	% to Total Turnover of the Company
1	NIL	NIL	NIL
Total	NIL	NIL	NIL

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

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ associate	% of shares held	Applicable Section
Not Applicable						

**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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER(S)									
(1) Indian									
a) Individual/ HUF	400,498	3,300	403,798	35.51	400,708	3,300	404,008	35.53	0.02
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	118,550	-	118,550	10.43	118,550	-	118,550	10.43	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	519,048	3,300	522,348	45.94	519,258	3,300	522,558	45.96	0.02
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	519,048	3,300	522,348	45.94	519,258	3,300	522,558	45.96	0.02
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	500	-	500	0.04	500	-	500	0.04	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	500	-	500	0.04	500	-	500	0.04	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	45,418	-	45,418	3.99	44,943	-	44,943	3.95	(0.04)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	210,780	319,950	530,730	46.67	213,645	317,450	531,095	46.71	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	37,566	-	37,566	3.30	37,566	-	37,566	3.30	-
c) Others (specify) Non Resident Indians Clearing Members	333 205	-	333 205	0.03 0.02	438	-	438	0.04	0.01 (0.02)
Sub-total (B)(2)	294,302	319,950	614,252	54.02	296,592	317,450	614,042	54.00	(0.01)
Total Public Shareholding (B)= (B)(1)+ (B)(2)	294,802	319,950	614,752	54.06	297,092	317,450	614,542	54.04	(0.01)
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	813,850	323,250	1,137,100	100.00	816,350	320,750	1,137,100	100.00	0.01

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shashank Ashok Shah	54,000	5	-	54,000	5	-	-
2	Vimla Ashok Shah	30,100	3	-	30,100	3	-	-
3	Ashok Nihalchand Shah	248,500	22	-	248,500	22	-	-
4	Syntex Corporation Pvt Ltd	1,400	0	-	1,400	0	-	-
5	Syntex Securities Pvt Ltd	117,150	10	-	117,150	10	-	-
6	Aditya Ashok Shah	67,898	6	-	68,108	6	-	0.02
7	Mamta Bafna	3,300	0	-	3,300	0	-	-
	Total	522,348	4	-	522,558	46	-	0

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

Sr. No.	Shareholding at the beginning of the year	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
Aditya Ashok Shah					
1	At the beginning of the year	67,898	5.97	67,898	5.97
2	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):	-	-	-	-
	4-Apr-14 Purchase of Shares	205	0.02	68,103	5.99
	18-Apr-14 Purchase of Shares	5	0.00	68,108	5.99
3	At the End of the year	68,108	5.99	68,108	5.99

Sr. No.	Shareholding at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares of the company	% of total shares of	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	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):	There is no change in holdings of other Promoters i.e. Mr. Shashank Shah, Mrs. Vimla Ashok Shah, Mr. Ashok Shah, Syntex Corporation Pvt. Ltd., Syntex Securities Pvt. Ltd. and Mamta Bafna between 01.04.2014 to 31.03.2015			
3	At the End of the year				

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

Sr. No.	Name	No. of Shares at the beginning of the year	% of total Shares of the company	Date	Increasing / Decreasing in share holding	Reason	Cummulative Share-holding during the year	% of total Shares of the company
1	VSL SECURITIES PVT. LTD. At the end of the year	40,000	3.52	1st Apr. 2014 31st Mar. 2015			40,000	3.518
2	KALPESH BHANDHARI At the end of the year	15,000	1.32	1st Apr. 2014 31st Mar. 2015			15,000	1.319
3	RAM GOPAL RAMGARHIA (HUF) At the end of the year	9,528	0.84	1st Apr. 2014 9th May 2014 31st Mar. 2015	50	Transfer	9,478 9,478	0.834 0.834
4	HIREN HARILAL SHAH At the end of the year	3,000	0.26	1st Apr. 2014 31st Mar. 2015			3,000	0.264
5	JASMINE PRAVIN AJMERA At the end of the year	22,566	1.98	1st Apr. 2014 31st Mar. 2015			22,566	1.985
6	PRITTY DEVI SARAWAGI At the end of the year	4,147	0.36	1st Apr. 2014 31st Mar. 2015			4,147	0.365
7	SHARMISHTA YASHWANT SHAH At the end of the year	8,800	0.77	1st Apr. 2014 31st Mar. 2015			8,800	0.774
8	RAM GOPAL RAMGARHIA At the end of the year	6,656	0.59	1st Apr. 2014 11th Apr. 2014 18th Apr. 2014 25th Apr. 2014 2nd May 2014 9th May 2014 16th May 2014 8th Aug. 2014 22nd Aug. 2014 29th Aug. 2014 5th Sep. 2014 5th Dec. 2014 6th Feb. 2015 31st Mar. 2015	5 5 15 15 50 250 10 1 170 10 7 5	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	6,651 6,646 6,631 6,616 6,566 6,316 6,306 6,305 6,135 6,125 6,118 6,113 6,113	0.585 0.584 0.583 0.582 0.577 0.555 0.555 0.554 0.54 0.539 0.538 0.538 0.538
9	SANJAYKUMAR SARAWAGI At the end of the year	4,448	0.39	1st Apr. 2014 31st Mar. 2015			4,448	0.391
10	CHANDRAKALA M BHANDARI At the end of the year	5,000	0.44	1st Apr. 2014 31st Mar. 2015			5,000	0.44

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Ashok Nihalchand Shah 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	At the beginning of the year	248,500	21.85		
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	-	-	-
			-	248,500	21.85
				248,500	21.85
3	At the End of the year	248,500	21.85	248,500	21.85

Sr. No.	Aditya Ashok Shah 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	At the beginning of the year	67,898	5.97	0	-
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	-	-	-
	4-Apr-14 Purchase of Shares through Transfer	205	0.02	68,103	5.99
	18-Apr-14 Purchase of Shares through Transfer	5	0.00	68,108	5.99
3	At the End of the year	68,108	5.99	68,108	5.99

Sr. No.	Shashank Ashok Shah 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	At the beginning of the year	54,000	4.75	0	-
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	-	-	-
			-	54,000	4.75
				54,000	4.75
3	At the End of the year	54,000	4.75	54,000	4.75

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				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				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	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

The Company does not pay any remuneration to any of the KMP.

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Director				Total Amount
		—	—	—	—	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	"Total Managerial"Remuneration"	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
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	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Place : Mumbai
Date : 30.05.2015

For Linear Industries Limited

Chairman

Annexure III

PARTICULARS OF EMPLOYEES

1) The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-executive directors Remuneration	Ratio to Median Remuneration
Not Applicable Since Company is not paying any Remuneration to Directors	

Executive Directors	Ratio to Median Remuneration
Not Applicable Since Company is not Paying any Remuneration to Directors	

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year financial year
Not Applicable Since Company is not Paying any remuneration to Directors and CFO	

c. The percentage increase in the median remuneration of employees in the financial year: N.A.

d. The number of permanent employees on the rolls of Company: 1

e. The explanation on the relationship between average increase in remuneration and Company performance:

The Company is not paying any remuneration to Directors and Key Managerial Personnel.

f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of Key Managerial personnel (KMP) in FY15	Not Applicable
Revenue	
Remuneration of KMPs (as % of revenue)	
Profit before Tax (PBT)	
Remuneration of KMP (as % of PBT)	

g. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2015	March 31, 2014	% Change
Market Capitalisation ('crores)	2.19	0.67	226.01
Price Earnings Ratio	-55.14	17.41	-416.70

h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2015	Last IPO	% Change*
Market Price (BSE)	19.3	10	93

i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Not Applicable Since Company is not paying any Remuneration to Directors

k. The key parameters for any variable component of remuneration availed by the directors:

Not Applicable Since Company is not paying any Remuneration to Directors

l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

None.

m. Affirmation that the remuneration is as per the remuneration policy of the Company:

Since the Company does not pay any remuneration this affirmation is not applicable.

2) The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

No employee of the company was in receipt of remuneration, in excess of Rs 60 Lakhs during the financial year 2014-15

Place : Mumbai
Date : 30.05.2015

For Linear Industries Limited

Chairman

Annexure IV

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015
[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,
Linear Industries Limited
116, 11th Floor, Plot-223,
Maker Chambers-III,
Jamanalal Bajaj Marg,
Nariman Point, Mumbai-400021.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Linear Industries Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms 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 on 31.03.2015 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, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations 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, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;/ Securities and exchange board of India (Share based employee benefits) Regulations, 2014 notified on 28.10.2014. (Not applicable to the company during the period under review)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review).
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the period under review)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified thus not applicable to the company during the period under review)
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- 1) *The company has not complied the provision of section 203(1) of the Companies Act, 2013 w.r.t non-appointment of Company Secretary. Further the company is yet to file DIR-12 and MR-1 in respect of appointment / Re-designation of Managing director and CFO.*
- 2) *The company has appointed 1/3rd independent director therefore at least ½ of the board of the company does not consist of independent directors consequently audit committee, Nomination & remuneration committee and Vigil Mechanism committees formed are not in accordance with the provisions of the companies Act, 2013. Further the company is yet to file DIR-12 in respect of appointment of independent director.*
- 3) *The company has made delay in filing GNL-2 in respect of ADT-1 & MGT-15 i.e. w.r.t. appointment of Auditor and report on AGM respectively.*
- 4) *The audited accounts as on 31.03.2014 were approved by the board of directors of the company on 31.05.2014 which is not in compliance with the prescribed time limit of 60 days under clause 41 (1) (d) of the Listing Agreements entered into by the Company with BSE Limited.*

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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that there are adequate systems and processes in the company commensurate with the 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's securities are suspended for trading w.e.f. 04.03.2015 vide BSE letter dated 27.02.2015.

Place: Mumbai

Date: 30.05.2015

**SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO: 4226**

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,
Linear Industries Limited
116, 11th Floor, Plot-223,
Maker Chambers-III,
Jamanalal Bajaj Marg,
Nariman Point, Mumbai-400021.

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

1. Maintenance of Secretarial record is the 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 provision of Corporate and other applicable laws, rules, regulations, standard 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 Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai

Date: 30.05.2015

**SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO: 4226**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
LINEAR INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of LINEAR INDUSTRIES LIMITED, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cashflows 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 Companies (Accounts) Rules, 2014. This responsibility 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 reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order

to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the state of affairs of the Company as at 31st March, 2015, and its **Loss** and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 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 the books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the other matters 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:
- i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did-not have any long-term contracts including derivative contracts for which provisions are required for any material foreseeable losses.
 - iii. There were no funds required to be transferred to Investor Education and Protection Fund by the Company

For and on behalf of
M/S. JAIN BAFNA AND CO..(Reg.No. 127905W)
Chartered Accountants

Sd/-
P.K. BAFNA(M.NO.070039)
PARTNER.

MUMBAI
DATED : 30-05-2015

The Annexure referred to in our report to the members of LINEAR INDUSTRIES LIMITED for the year ended 31 March 2015. We report that:

1. The Company has no fixed assets, hence provisions of Clause No. (i) of Para 3 of the order do not apply.
2. During the year the Company neither purchases, sold, manufactured any article or goods nor there were any inventories. Therefore, provisions of Clause No. (ii) of Para 3 of the order do-not apply.
3. During the year, the Company has not granted any loans secured or unsecured to parties mentioned under Section 189 of the Companies Act, 2013, therefore, provisions of Clauses (iii) of para 3 of the order do not apply to that extent.
4. There is adequate internal control procedure commensurate with the size of the company and the nature of its business for purchases of investments including fixed assets and for sales of goods and services.
5. The Company has not accepted any deposits from public.
6. The Central Government has not prescribed for maintaining any cost records, therefore provisions of Clause (vi) of para 3 of the order do-not apply.
7. The Company is regular in depositing undisputed statutory dues referred in clause (vii) of para 3 of the order wherever is applicable. There is no outstandings as at the end of the year, of any such dues for more than six months. The company is not required to deposit any amount in investor education protection fund.
8. The Company has no accumulated losses at the end of the year. However it has incurred cash losses during the current year but in the immediately preceding previous financial year there were no cash losses.
9. The Company has not borrowed from financial institution or banks or issued debentures, therefore the question of default does not arise.
10. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company has not obtained any term loan.
12. To the best of our knowledge and belief and according to the information and explanations given to us no fraud was noticed or reported on or by the Company during the year.

For and on behalf of
M/S. JAIN BAFNA AND CO. (Reg.No. 127905W)
Chartered Accountants

Sd/-
P.K. BAFNA(M.NO.070039)
PARTNER.

MUMBAI
DATED : 30-05-2015

BALANCE SHEET AS AT 31ST MARCH, 2015

NOTE	CURRENT YEAR AS ON 31.03.15 Rs.	PREVIOUS YEAR AS ON 31.03.14 Rs.
EQUITIES & LIABILITIES		
SHARE HOLDERS' FUNDS		
(a) Share Capital	"1" 11,371,000	11,371,000
(b) Reserves & Surplus	"2" 2,758,741	3,161,713
(c) Current Liabilities	"3" 227,075	165,712
TOTAL	14,356,816	14,698,425
ASSETS		
CURRENT ASSETS		
(a) Current Investments	"4" 6,000	6,665,113
(b) Cash and cash equivalents	"5" 13,939,637	7,840,162
(c) Other Current assets	"6" 411,179	193,150
TOTAL	14,356,816	14,698,425
NOTES ON ACCOUNTS	"10"	

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of

M/S. JAIN BAFNA AND CO.

(Reg. No. 127905W)

Chartered Accountants

Sd/-
(P. K. BAFNA)
M. NO. 070039
PARTNER

Sd/-
Ashok Shah
Chairman &
Managing Director

Sd/-
Shashank Shah
Director & CFO

MUMBAI
DATED : 30-05-2015

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2015

NOTE	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
INCOME		
Other Income	"7" 1,501,012	1,234,143
TOTAL	1,501,012	1,234,143
EXPENDITURE		
Employees Remuneration & Benefits	"8" 1,301,208	441,151
Other Expenses	"9" 602,776	313,909
TOTAL	1,903,984	755,060
Profit before tax for the year	(402,972)	479,083
Less : Tax provisions for the year	-	(92,000)
Profit for the year	(402,972)	387,083
Add: Provision for taxation for earlier years w/back	-	17,601
Balance Carried to Balance Sheet	(402,972)	404,684
Earning per equity share (Basic)	(0.35)	0.34
Earning per equity share (Diluted)	(0.35)	0.34
NOTES ON ACCOUNTS	"10"	

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of

M/S. JAIN BAFNA AND CO.

(Reg. No. 127905W)

Chartered Accountants

Sd/-
(P. K. BAFNA)
M. NO. 070039
PARTNER

Sd/-
Ashok Shah
Chairman &
Managing Director

Sd/-
Shashank Shah
Director & CFO

MUMBAI
DATED : 30-05-2015

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of LINEAR INDUSTRIES LIMITED for the year ended 31st March, 2015. The statement has been prepared by the Company in accordance with requirement of listing agreement clause 32 with various stock exchange and is based on and in agreement with the corresponding Profit and Loss account and Balance Sheet of the Company conveyed by our report of even date to the members of the Company.

For JAIN BAFNA AND CO.

Chartered Accountants

Sd/-
(P. K. BAFNA)
M.NO. 070039
PARTNER.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	RUPEES IN THOUSAND	
	2014-15	2013-14
A. NET CASH FROM OPERATIONAL ACTIVITIES		
Net Profit before tax & Extra Ordinary Items	(403)	479
Adjustment For : Depreciation	-	-
Interest	(117)	(4)
Dividend Earned	(0)	(0)
Profit on Sale of Investments	(1,384)	(1,230)
Loss on sale of fixed assets	-	-
Miscellaneous Expenditure Written/off	-	-
Operating Profit before working Capital Changes	(1,904)	(755)
Adjustment for : Trade and other Receivable Inventories	(105)	-
Trade Payable	61	(59)
Cash Generated from Operation	(1,948)	(814)
Interest Paid	-	-
Direct Taxes Paid	(113)	(115)
Interest Received	117	4
Dividend received	0	0
NET CASH FROM OPERATIONAL ACTIVITIES (A)	(1,944)	(925)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sales of Fixed Assets	-	-
Acquisition of Fixed Assets	-	-
Purchase of Investment and Loans & Advances	(7,500)	(13,656)
Sales of Investments	15,543	22,278
NET CASH FROM INVESTMENT ACTIVITIES (B)	8,043	8,622

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Issue of Share Capital	-	-
Proceeds from Long Term Borrowing (Net)	-	-
Borrowing from Promoters Firm & Companies	-	-
Dividend Paid	-	-
NET CASH FROM FINANCING ACTIVITIES (C)	-	-
Net Increase in Cash and Cash Equivalents (A-B-C)	6,099	7,697
Cash and Cash Equivalents 01.04.2014(Note-5) (Opening)	7,840	143
Cash and Cash Equivalents 31.03.2015(Note-5) (Closing)	13,939	7,840

NOTES:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- The Schedule referred to above form an integral part of the Cash Flow Statement.

As per our report of even date attached.

For and on behalf of

M/S. JAIN BAFNA AND CO.

(Reg. No. 127905W)

Chartered Accountants

Sd/-
(P. K. BAFNA)
M. NO. 070039
PARTNER

Sd/-
Ashok Shah
Chairman &
Managing Director

Sd/-
Shashank Shah
Director & CFO

MUMBAI
DATED : 30-05-2015

NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS AS ON
31ST MARCH 2015

	CURRENT YEAR AS ON 31.03.15 Rs.	PREVIOUS YEAR AS ON 31.03.14 Rs.
NOTE "1"		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
50,00,000 Equity Shares of Rs. 10/-each	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>
ISSUED, SUBSCRIBED & PAID UP		
1137100 Equity Shares of Rs. 10/- each fully paid up	11,371,000	11,371,000
TOTAL	<u>11,371,000</u>	<u>11,371,000</u>

(a) **Reconciliation of Equity shares**

Value and no of shares at the beginning of the year and at the end of the year is same. Hence no reconciliation is required.

(b) **Bonus shares/Buyback/shares for consideration other than cash issued during five years immediately preceding the financial yearended 31st March 2015**

NIL

(c) **LIST OF SHAREHOLDING OF MORE THAN 5%**

	NO OF SHARES 31.03.15		NO OF SHARES 31.03.14	
ASHOK SHAH	248500	21.85%	248500	21.85%
ADITYA SHAH	68108	5.99%	67898	5.97%
SYNTEX SECURITIES PVT LTD	117150	10.30%	117150	10.30%

NOTE "2"
RESERVES & SURPLUS

CAPITAL RESERVE:

Balance as per last year 114,500 114,500

SHARE PREMIUM ACCOUNT:

Balance as per last year 255,000 255,000

PROFIT & LOSS ACCOUNT:

As per last year	2,792,213	2,387,529
Add: For the year	(402,972)	404,684
	<u>2,389,241</u>	<u>2,792,213</u>
TOTAL	<u>2,758,741</u>	<u>3,161,713</u>

	CURRENT YEAR AS ON 31.03.15 Rs.	PREVIOUS YEAR AS ON 31.03.14 Rs.
NOTE "3"		
CURRENT LIABILITIES		
Trade Payables	111,820	27,000
Other current liabilities	23,255	46,712
Short term provisions For taxation	92,000	92,000
TOTAL	<u>227,075</u>	<u>165,712</u>

NOTE "4"
CURRENT INVESTMENTS

Investments in Equity shares-Quoted

100 Shares of Sterlite Technologies of Rs. 2/- each (Fully paidup) (M.V. 2315)	6,000	6,000
--	-------	-------

Investments in Mutual Funds-Unquoted

NIL UNITS (P.Y.14907) of BSL Short Term Plan Fund- Growth-	-	636,023
NIL UNITS (P.Y. 602309) of ICICI Prudential FMP Series-73B	-	6,023,090

	-	6,659,113
--	---	-----------

TOTAL	<u>6,000</u>	<u>6,665,113</u>
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NOTE "5"
CASH AND CASH EQUIVALENTS

Bank Balance (With Schedule Banks)	939,637	7,840,162
In Current Accounts	13,000,000	-
In Fixed Deposit Accounts	-	-
TOTAL	<u>13,939,637</u>	<u>7,840,162</u>

	CURRENT YEAR AS ON 31.03.15 Rs.	PREVIOUS YEAR AS ON 31.03.14 Rs.
NOTE "6"		
OTHER CURRENT ASSETS		
Advance tax & T.D.S.	306,175	193,150
Interest Accrued but not due	105,004	-
TOTAL	411,179	193,150
NOTE "7"		
OTHER INCOME		
Interest Income (TDS-11667/-)	116,671	3,993
Dividend	30	30
Profit on sale of Investments	1,384,311	1,230,120
TOTAL	1,501,012	1,234,143
NOTE "8"		
EMPLOYEES REMUNERATION & BENEFITS		
Salaries. Wages & Bonus	372,362	441,151
Gratuity	928,846	-
TOTAL	1,301,208	441,151
NOTE "9"		
OTHER EXPENSES		
Rates & Taxes	6,960	18,912
Printing & Stationery	14,320	19,560
Postage. Telegram & Telephone	19,118	10,675
Advertisement	63,528	32,470
Bank Charges	-	112
Misc. Expenses	10,500	6,270
Listing Expenses	112,360	16,854
Depository Charges	16,780	17,747
Demat Charges		
Registrar Charges	85,426	47,845
AUDITORS' REMUNERATION :		
For Audit	75,000	30,000
For Taxation	22,500	-
	97,500	30,000
Professional Charges	170,666	100,037
A.G.M. Expenses	5,618	13,427
TOTAL	602,776	313,909

NOTE "10"
NOTES ON ACCOUNTS

1) ACCOUNTING POLICIES

a. METHOD OF ACCOUNTING

The books of account are maintained on accrual basis as going concern.

b. Income from interest is accounted as and when accrued and dividend, if any, as and when received.

c. Dividend income is accounted as and when received.

2) Balance of Sundry Creditors and Advances are subject to confirmations.

3) Previous Year's figures have been regrouped or recast wherever necessary.

4) Segment reporting is not required being the Company is not operating in more than one area and no multi product activities exists, and at the end of year there were no manufacturing or trading activities.

5) Deffered Tax Assets/Liabilities are not provided being insignificant in value.

6) RELATED PARTY DISCLOSURES

(i) Enterprises in which Promoters

Holding or Interest is more than 20%

M/s. Syntex securities Pvt.Ltd.

M/s. Syntex Corporation Pvt.Ltd.

M/s. Emphyrean Financial Services Pvt. Ltd.

M/s. Nihal Sons.

M/s. Linear overseas Pvt. Ltd.(UP TO 13/03/2015)

M/s. Linear overseas LLP

M/s. Linear Enterprises LLP

M/s. Syntex Exports

(ii) Key Management Personnel

Shri Ashok N. Shah -- Director.

Shri Shashank Shah -- -Do-

Shri Aditya Shah -- -Do-

(iii) Relatives of Key Management Personnel

Smt. Vimla Shah

Smt. Shubha Shah

Smt Akanksha shah

Miss Diya Shah

Miss Vidhi Shah

Miss Ahana Shah

Miss Ashna Shah

(iv) Transactions with related parties - NIL (P.Y. NIL)

Sd/-
Ashok Shah
Chairman &
Managing Director

Sd/-
Shashank Shah
Director & CFO

MUMBAI
DATED : 30-05-2015

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL, BUSINESS PROFITS

(I) REGISTRATION DETAILS

Registration No. 42352 STATE CODE: 11
 Balance Sheet date 31 03 15
 DATE MONTH YEAR

**(II) CAPITAL RAISED DURING THE YEAR
(AMOUNT IN RS. THOUSAND)**

Public Issue NIL	Right Issue NIL
Bonus Issue NIL	Private Placement NIL

**(III) POSITION OF MOBILISATION
AND DEVELOPMENT OF FUND
(AMOUNT IN RS. THOUSAND)**

Total Liabilities 14,357	Total Assets 14,357
Sources of Fund Paid-up Capital 11,371	Reserves Surplus 2,759
Non-Current Liabilities 0	Current Liabilities 227
Application of Funds Non-Current Assets 0	Current Assets 14,357

**(IV) PERFORMANCES OF COMPANY
(AMOUNT IN RS. THOUSAND)**

Turn Over 1,501	Total Expenditure 1,904
Profit Before tax (402)	Profit After Tax -402
Earning Per Share -0.35	Dividend Rate % NIL

**GENERIC NAMES OF THREE PRINCIPAL
PRODUCTS/SERVICE OF COMPANY.
(AS PER MONETARY TERMS)**

ITEMS CODE NO. (ITC CODE)	PRODUCT DESCRIPTION
NIL	NIL
NIL	NIL
NIL	NIL

Sd/-
Ashok Shah
Chairman &
Managing Director

Sd/-
Shashank Shah
Director & CFO

MUMBAI
DATED : 30-05-2015

LINEAR INDUSTRIES LIMITED

CIN: L24300MH1987PLC042352

Registered Office : 116, 11th Floor, Plot-223, Maker Chambers-III, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400 021. • Tel. : 22044701/22024342 • Email : syntex@vsnl.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)

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID No. : DP ID No.:

I / We, being the member(s) ofShares of Linear Industries 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:

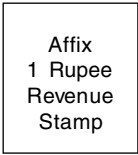
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Eighth Annual General Meeting of the Company to be held on Saturday, 26th September, 2015 at 9.30 a.m. at C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Aditya Ashok Shah (DIN 00605956) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

3. To re-appoint M/s. Jain Bafna and Co., Chartered Accountant (Firm Registration no. 127905W) as statutory auditors of the company.
4. Appointment of Mrs. Garjana Rathore (DIN:06588818) as an Independent Director of the Company.
5. To reappointment of Mr. Ashok Nihalchand Shah (DIN: 00508370) as Managing Director of the Company
6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

Signed this day of 2015



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 116, 11th Floor, Plot-223, Maker Chambers-III, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021, 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.

Envelope

If undelivered please return to :

LINEAR INDUSTRIES LIMITED

116, Maker Chamber No. III,
11th Floor, Nariman Point,
Mumbai - 400 021.