

NOTICE

NOTICE is hereby given that the 58th Annual General Meeting ("AGM") of the Members of Hicks Thermometers India Limited will be held on Wednesday, December 30, 2020 at 01:00 P.M. at the registered office of the Company situated at A - 12 & 13, Industrial Estate, Aligarh, Uttar Pradesh - 202001 to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2020 comprising of Balance Sheet and Profit & Loss Account as on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Kusum Gupta, who retires by rotation and being eligible, offers herself for re-appointment as a Director of the Company.

SPECIAL BUSINESSES

3. To approve the increase in remuneration of Mr. Hari Prakash Gupta (DIN: 00173929), Managing Director and to re-appoint him for further period of three years and in this connection, to pass the following resolution as a *Special Resolution*: "RESOLVED THAT pursuant to the provisions of section 196 & 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act (including any statutory modification(s) or re-enactments, thereof for the time being in force), consent of the members of the Company be and is hereby accorded to revise the remuneration of Mr. Hari Prakash Gupta, Managing Director w.e.f. April 01, 2020 for remaining period of his tenure of appointment on such terms and conditions as set out herein below:

Basic Salary: INR 12,00,000/- per month, for remaining period.

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary (if any).

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or INR 6,00,000 p.a., whichever is less, provided that in no case, the total salary (including perquisites and allowances) being paid shall exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

CATEGORY 'A'

- i) House Rent Allowance: 50% of the salary over and above 10% payable by himself;
- ii) Furnishing, Gas Etc.: The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the managing director;
- iii) Medical Reimbursement: Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years;
- iv) Leave Travel Concession: For Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (1st AC)/ Air fare by the shortest route and no hotel expenses;
- v) Club Fees: Fees of the clubs subject to a maximum of two clubs. This will not include admission and life membership fees;
- vi) Personal Accident Insurance: Premium not to exceed INR 12,000/- per annum.

Explanation: For the purpose of category 'A' family means the spouse, dependent children and parents of the Managing director.

CATEGORY 'B'

- i) Contribution to provident fund: As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962;
- ii) Company's contribution towards pension/super-annuation fund: As per rules of the Company but not exceeding (together with Company's contribution to the P.F.) 25% of the salary as laid down under the Income Tax Rules, 1962;
- iii) Gratuity: Half a month's salary for each completed year of service, subject to the ceiling of INR 2,00,000 Contribution to provident fund and superannuation fund will be included in the computation of ceiling on perquisites to the extent these, either singly or put together are not taxable under income tax Act.

Explanation: The perquisites shall mean as provided in the schedule V of the Companies Act, 2013.

CATEGORY 'C'

- i) The Managing director will be entitled to free use of company's car with driver for the use of the company's business. Use of company's Car for private purpose shall be billed by the company to the managing director;
- ii) Free telephone and mobile phone facility will be provided to the Managing Director at his residence. However, personal long distance calls on telephones shall be billed by the Company to the Managing Director;
- iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;
- iv) Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be encashed;
- v) The Managing director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder and read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of members of the Company be and is hereby accorded to re-appoint Mr. Hari Prakash Gupta (DIN: 00173929) as a Managing Director of the Company for a further period of three (3) years commencing from December 01, 2020 to November 30, 2023 on the following terms and conditions:

Basic Salary: INR 12,00,000/- per month.

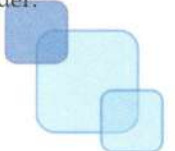
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Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



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- ii) **Furnishing, Gas Etc.:** The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the Managing director;
- iii) **Medical Reimbursement:** Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years;
- iv) **Leave Travel Concession:** For Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (1st AC)/ Air fare by the shortest route and no hotel expenses;
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- iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;
- iv) Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be encashed;
- v) The Managing Director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of Managing Director, the remuneration payable to the him will be the minimum remuneration as mentioned/ permissible in Part-II of Schedule V to the Act.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to file the required e-forms with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary and/ or incidental thereto."

4. To approve the increase in remuneration of Mr. Siddhartha Gupta (DIN: 00174038), Joint Managing Director and to re-appoint him for further period of three years and in this connection, to pass the following resolution as a *Special Resolution*:

"RESOLVED THAT pursuant to the provisions of section 196 & 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act (including any statutory modification(s) or re-enactments, thereof for the time being in force), consent of the members of the Company be and is hereby accorded to revise the remuneration of Mr. Siddharth Gupta, Joint Managing Director w.e.f. April 01, 2020 for remaining period of his tenure of appointment on such terms and conditions as set out herein below:

Basic Salary: INR 12,00,000/- per month, for remaining period.

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary (if any).

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or INR 6,00,000 p.a., whichever is less, provided that in no case, the total salary (including perquisites and allowances) being paid shall exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

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- iii) **Medical Reimbursement:** Expenses incurred for the Joint Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years;
- iv) **Leave Travel Concession:** For Joint Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (1st AC)/ Air fare by the shortest route and no hotel expenses;
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- i) The Joint Managing Director will be entitled to free use of company's car with driver for the use of the company's business. Use of company's Car for private purpose shall be billed by the company to the Joint managing director;
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- iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;
- iv) Joint Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be encashed;
- v) The Joint Managing director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

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- ii) Free telephone and mobile phone facility will be provided to the Joint Managing Director at his residence. However, personal long distance calls on telephones shall be billed by the Company to the Joint Managing Director;
- iii) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites;
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- vi) The Joint Managing director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of INR 10,000/- per annum.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of Joint Managing Director, the remuneration payable to the him will be the minimum remuneration as mentioned/ permissible in Part-II of Schedule V to the Act.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to file the required e-forms with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary and/ or incidental thereto."

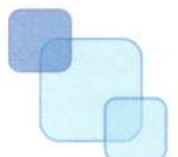
Date: 25/11/2020
Place: Aligarh

By order of the Board
For Hicks Thermometers India Limited
Sd/(Sumati Tandon)
Company Secretary
ACS No. 31355

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



NOTES:

1. 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 a proxy need not be a member of the company. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 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 holder of proxy shall prove his identity at the time of attending the meeting.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.

3. Members/Proxies/ Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

5. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.

6. The Company has been delisted from the Calcutta Stock Exchange w.e.f. Sep 17, 2020 vide order dated Oct 05, 2020. Hence, the Company is not required to provide the facility of E-voting facility as it neither listed on any Stock Exchange nor it has more than 1,000 shareholders.

7. In terms of Ministry of Corporate Affairs Circular No. 17/2020 dated April 13, 2020, dispatch of hard copy of the Annual Report is dispensed with, therefore, Notice of the Annual General Meeting and Annual Report of the Company is available at the website of the Company <https://www.hicksindia.com>. Further, those shareholders whose email is not available in the records of the depository and/or Company, may send their request for soft copy of the Annual Report at hicksindia@gmail.com.

8. In terms of Section 152 of the Act, Mrs. Kusum Gupta, Director, retire by rotation at the Meeting and being eligible, offer herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend her re-appointment.

9. Details of Directors re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

10. No unpaid/ unclaimed amount of dividend is lying with the Company which is pending to be transferred to the Investor Education and Protection Fund (IEPF).

11. Members / Proxies / Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(s) of their Annual Report.

12. 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 at the Meeting.

13. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

14. The Company's Registrars and Transfer Agents for its share registry (both, physical as well as electronic) is Skyline Financial Services Private Limited ("Skyline") having its office at 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi - 110065.

15. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Skyline.

16. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline, for consolidation into a single folio.

17. Members who have not registered / updated their e-mail addresses with Skyline, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

18. Non-Resident Indian members are requested to inform Skyline / respective DPs, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 3:

In terms of the increased contribution from Mr. Hari Prakash Gupta, Managing Director and considering his immense experience in the pharma industry and also considering the remuneration of other counter parts in similar industry, Nomination and Remuneration Committee of the Board recommended to the Board increase in Remuneration and change in other terms & conditions of Appointment of Mr. H P Gupta. Considering the recommendations of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of members of the Company, decided to increase the Remuneration and change the other terms & conditions of his appointment w.e.f. April 01, 2020.

Further, the existing tenure of Mr. H P Gupta is expiring on November 30, 2020. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board has decided, subject to the approval of members of the Company, to re-



appoint Mr. H P Gupta as the Managing Director of the Company for further period of three (3) years w.e.f. December 01, 2020 to November 30, 2020 at a remuneration as contained in the resolution as aforesaid.

Further, the disclosures as required under Section II of Part II of Schedule V to the Act are given below:

I) GENERAL INFORMATION

A) Nature of Industry:

The Company is engaged in the wholesale business of scientific, medical and surgical machinery and equipment.

B) Date or expected date of commencement of commercial production:

Commercial business of the Company commenced way back from 1961.

C) In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

D) Financial Performance based on given indicators:

Particulars	Current Year	Previous Year
Total Income	58,85,99,662.80	53,47,96,540.45
Expenditure other than Interest and Depreciation	53,82,20,388.19	50,09,06,029.64
Profit before Interest, Depreciation and Tax	5,03,79,274.61	3,38,90,510.81
Interest (net)	47,43,311.21	45,14,099.32
Profit before Depreciation and Tax	4,56,35,963.40	2,93,76,411.49
Depreciation	30,75,127.00	33,15,050.00
Profit before Tax and Exceptional Items	4,25,60,836.40	2,60,61,361.49
Current Tax	1,03,48,037.00	67,75,953.80
Deferred Tax	(4,51,551.00)	1,28,679.00
Excess / short provision relating earlier year tax	4,76,867.00	2,16,143.10
Net Profit	3,21,89,483.40	1,89,40,585.39

E) Foreign Investments and Collaborations: None

II) INFORMATION ABOUT THE APPOINTEE

A) Background Details:

Mr. H P Gupta is a Bachelor in Mechanical Engineering and is associated with the Company since 1985. His core area of expertise are marketing, sales and business planning. He is actively connected with Sri Tikaram Family Charitable Trust, Hindu Girls Education Society and Raghur Bal Mandir Higher Secondary School. He is the past president of Rotary Club and Kiwanis Club of Aligarh and is also the member of FICCI, New Delhi.

B) Past remuneration:

Basic Salary

From 01.12.2017 to 31.03.2020: 4,75,000/-

From 01.04.2020 to 30.11.2020: 12,00,000/-

C) Recognition and Awards: None

D) Job profile Suitability:

Mr. H P Gupta is at the helm of the Company since 1985 and also the Managing Director of the Company. He is in charge for overall management of the Company. He has mammoth experience of more than 30 years in the industry. He has substantially contributed to the growth of the Company over these years and led it to leadership levels. He now mentors the Company with his rich experience and expertise in effective business practices.

E) Remuneration Proposed

Basic Salary: 12,00,000/- per month.

F) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, experience and responsibilities shouldered by Mr. H P Gupta, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterpart in other companies.

G) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. H P Gupta and shareholding of 26.91% in the Company, he does not have any other pecuniary relationship(s) with Company. Further, he is related to Mr. Siddharth Gupta, Joint Managing Director (being father) and Mrs. Kusum Gupta, Director (being husband), except that he is not related with any other managerial personnel and Directors with the Company.

III) OTHER INFORMATION

A) Reasons of loss or inadequate profits:

Due to overall global slowdown in general and slowdown in the Indian economy in particular, adversely affected the Company.

B) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is making every possible effort to explore various opportunities and to reduce costs to increase productivity.

In terms of the provisions of section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") r/w Schedule V to the Act, approval of members is required by way of Special Resolution.

The Board commends the Special Resolution as set out in Item No. 3 for approval of members.

Item No. 4:

In terms of the increased contribution shouldered by Mr. Siddharth Gupta, Joint Managing Director and considering his innovative skills and experience in Corporate Management and also considering the remuneration of other counter parts in similar industry, Nomination and Remuneration Committee of the Board recommended to the Board increase in Remuneration and change in other terms & conditions of Appointment of Mr. Siddharth Gupta. Considering the recommendations of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of members of the



Company, decided to increase the Remuneration and change the other terms & conditions of his appointment w.e.f. April 01, 2020.

Further, the existing tenure of Mr. Siddharth Gupta is expiring on November 30, 2020. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board has decided, subject to the approval of members of the Company, to re-appoint Mr. Siddharth Gupta as the Joint Managing Director of the Company for further period of three (3) years w.e.f. December 01, 2020 to November 30, 2020 at a remuneration as contained in the resolution as aforesaid:

Further, the disclosure as required under Section II of Part II of Schedule V to the Act are given below:

I) GENERAL INFORMATION

A) Nature of Industry

The Company is engaged in the wholesale business of scientific, medical and surgical machinery and equipment.

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Profit before Depreciation and Tax	4,56,35,963.40	2,93,76,411.49
Depreciation	30,75,127.00	33,15,050.00
Profit before Tax and Exceptional Items	4,25,60,836.40	2,60,61,361.49
Current Tax	1,03,48,037.00	67,75,953.80
Deferred Tax	(4,51,551.00)	1,28,679.00
Excess / short provision relating earlier year tax	4,76,867.00	2,16,143.10

E) Foreign Investments and Collaborations: None

II) INFORMATION ABOUT THE APPOINTEE

A) Background Details:

Mr. Siddharth Gupta is a Bachelor in Commerce and is associated with the Company since 1998. His core area of expertise are production, internal control and finance. He is actively connected with Sri Tikaram Family Charitable Trust, Hindu Girls Education Society and Raghubir Bal Mandir Higher Secondary School. He is also the member of Rotary Club and Kiwanis Club of Aligarh and FICCI, New Delhi.

B) Past remuneration:

Basic Salary

From 01.12.2017 to 31.03.2020: 4,75,000/-

From 01.04.2020 to 30.11.2020: 12,00,000/-

C) Recognition and Awards: None

D) Job profile Suitability:

Mr. Siddharth Gupta has joined the Company in the year 1998 and also shouldered the responsibility of the Company as Joint Managing Director from the year 2002. He is looking after the day to day operations of the Company. During his association of more than 20 years with the Company, the Company has walked into paths of growth and has grown tremendously over the past few years. He has a wide experience in overall Corporate Management and he has a keen strategic mind and is always in search of innovative ways of building organization.

E) Remuneration Proposed

Basic Salary of INR 12,00,000/- per month.

F) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Siddharth Gupta, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterpart in other companies.

G) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. Siddharth Gupta and shareholding of 26.91% in the Company, he does not have any other pecuniary relationship(s) with Company. Further, he is related to Mr. H P Gupta, Managing Director (being son) and Mrs. Kusum Gupta, Director (being son), except that he is not related with any other managerial personnel and Directors with the Company. Moreover, his wife also holds

III) OTHER INFORMATION

A) Reasons of loss or inadequate profits:

Due to overall global slowdown in general and slowdown in the Indian economy in particular, adversely affected the Company.

B) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is making every possible effort to explore various opportunities and to reduce costs to increase productivity. In terms of the provisions of section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") r/w Schedule V to the Act, approval of members is required by way of Special Resolution.

The Board commends the Special Resolution as set out in Item No. 4 for approval of members.



DETAILS OF DIRECTOR RETIRING BY ROTATION/ SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

PARTICULARS	Mrs. Kusum Gupta	Mr. H P Gupta	Mr. Siddharth Gupta
Age	73	74	47
Qualifications Experience (including expertise in specific functional area)/ Brief Resume	Graduation Rich and varied experience in the business of the Company.	B.E. (Mech) Experience of more than 30 years. His core area of expertise are marketing, sales and business planning.	Graduation Experience of more than 20 years. His core area of expertise are production, internal control and finance.
Terms and Conditions of Appointment/ Re-appointment	Mrs. Kusum Gupta is a Non-Executive Director, liable to retire by rotation.	As contained in Item No. 3	As contained in Item no. 4.
Remuneration last drawn (including sitting fees, if any)	NIL	INR 12 Lakhs	INR 12 Lakhs
Remuneration proposed to be paid	NIL	INR 12 Lakhs	INR 12 Lakhs
Date of first appointment on the Board	30.09.2006	In the year 1985	25/05/1998
Shareholding in the Company as on 31 st March, 2020	23,520 shares	73,033 shares	67,687 shares
Relationship with other Directors/ KMP	Spouse of Shri H. P. Gupta, Managing Director Mother of Shri Siddhartha Gupta, Joint Managing Director	Spouse of Smt. Kusum Gupta, Non-Executive Director Father of Shri Siddhartha Gupta, Joint Managing Director	Son of Smt. Kusum Gupta, Non-Executive Director and Shri H. P. Gupta, Managing Director
Number of meetings of the Board attended during the year	5/5	5/5	5/5
Directorships of other Boards as on 31 st March, 2020	1.Yathartha Enterprises Private Limited 2.Shri Veda Holdings Private Limited 3.Hicks Health Care Private Limited	1.Yathartha Enterprises Private Limited 2.Shri Veda Holdings Private Limited 3.Hicks Health Care Private Limited	1.Yathartha Enterprises Private Limited 2.Shri Veda Holdings Private Limited 3.Hicks Health Care Private Limited
Membership/ Chairmanship of the Committees of other Boards as on 31 st March, 2019	Chairperson of Nomination and Remuneration Committee and Stakeholder Relationship Committee.	Member of Audit Committee and Stakeholder Relationship Committee.	Member of Stakeholder Relationship Committee.

Date: Nov 25, 2020
Place: Aligarh

By order of the Board
For Hicks Thermometers India Limited
Sd/-
(Sumati Tandon)
Company Secretary
ACS No. 31355

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



Directors' Report

Dear Members,

Your Company's Directors are pleased to present the 58th Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2020.

FINANCIAL RESULTS:

(in Rs.)

PARTICULARS	2019-20	2018-19
Revenue from Operations	58,34,28,494.41	53,04,44,034.13
Other Income	51,71,168.39	43,52,506.32
Total Revenue	58,85,99,662.80	53,47,96,540.45
Profit / (-) Loss before Finance Cost, Depreciation and Tax	5,03,81,274.61	3,38,90,510.81
Finance Costs	(47,43,311.21)	(45,14,099.32)
Depreciation	(30,75,127)	(33,15,050.00)
Profit before Exceptional and Tax	4,25,62,836.40	2,60,61,361.49
Exceptional Items		
Profit Before Tax (PBT)	4,25,62,836.40	2,60,61,361.49
Tax Expense	1,03,73,353	67,75,953.80
Profit for the year (PAT)	3,21,89,483.40	1,89,40,585.39

FINANCIAL HIGHLIGHTS AND THE STATE OF COMPANY'S AFFAIRS:

During the financial year 2019-20, your Company recorded revenue from operations of Rs. 5,834 lakhs, PBT of Rs. 425 lakhs and Net Profit of Rs. 321 lakhs as against that of Rs. 5,304 Lakhs, Rs. 260 Lakhs and Rs. 189 Lakhs respectively in the previous financial year 2018-19. The company has recorded the immense growth in the revenue of the company and looking forward for the further growth in the next coming year.

Your Company is engaged in the same line of business as it was engaged in the previous financial year. Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

TRANSFER TO RESERVES:

Your Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND:

In order to conserve the resources of your company, the Board of Directors have decided not to declare any dividend for the period under review.

DEPOSITS:

Your Company has not accepted any deposit from public/shareholders under section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

CHANGES IN SHARE CAPITAL:

The paid up Share Capital of your Company as on 31st March, 2012 was Rs. 32,55,000/-. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat Equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC:

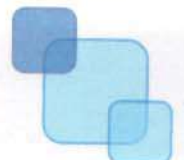
During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

SUBSIDIARIES AND ASSOCIATES:

The Company does not have any subsidiary or associates pursuant to the provisions of the Companies Act, 2013 as on 31.03.2020.

CHANGE IN NATURE OF BUSINESS:

During the year there was no change in the nature of business.



COMPANIES POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee of the Board of Directors have formulated a policy comprising the criteria for determining qualifications, positive attributes and independence of a director and remuneration for the directors, key managerial personnel and other employees, which have been approved and adopted by the Board. The company has made its own selection process viz-a-viz for executive and non executive directors. The current policy is to have an appropriate mix of executive and independent directors in order to maintain the independence of the Board and separate its functions of governance and management. The Company has duly constituted the Nomination and Remuneration Committee of the board and the committee inter alia periodically evaluates:

1. The need for change in composition and size of the Board.
2. Recommend/ review remuneration of the Managing Director(s) based on their performance.
3. Recommend the policy for remuneration of director's, KMPs & other senior level employees of the Company and review the same in accordance with performance of the Company and industry trend.

The criterion formulated by the Nomination and Remuneration Committee is duly followed by the Board of Directors of the Company while appointing the directors, Key Managerial Personnel and senior management personnel in the company. The Highlights of this policy are as follows:

Criteria for appointment of Directors in the Company:

- 1) Person of integrity with high ethical standards.
- 2) Person with knowledge, skill and innovative ideas that can be beneficial to the company.
- 3) Person interested in learning new things and updating the knowledge and skills possessed.
- 4) Person who can act objectively while exercising his duties.
- 5) Person who believes in team spirit.
- 6) Person who is responsible towards the work and can devote sufficient time and attention to the professional obligations for informed and balanced decision making.

In respect of Managing Director, Whole-time Director and Independent Director, besides the general criteria laid down by the Nomination and Remuneration Committee for all directors, the criteria as mentioned in Companies Act, 2013 also been included.

Criteria for appointment of Key Managerial Personnel and Senior Management Employee:

- 1) Person should be having the required educational qualification, skills, knowledge and experience as required and necessary for the concerned post.
- 2) Person should be hardworking, self-motivated and highly enthusiastic.
- 3) Person should be having positive thinking, leadership qualities, sincerity, good soft skills and power of taking initiatives.

Remuneration policy of the Company:

The Remuneration policy of the company has been framed by the Nomination and Remuneration Committee in such manner that it can attract and motivate the directors, key managerial personnel and employees of the company to work in the interest of the company and to retain them.

- 1) Company has a policy to pay remuneration in such manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2) It has been ensured while formulating the policy that remuneration to directors, key managerial personnel and senior management should involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company.
- 3) Remuneration to be paid to Managing Director/Whole-time Director shall be within the limits specified under Companies Act, 2013.
- 4) Increments to the existing remuneration may be recommended by the committee to the Board of Directors.

DETAILS OF DIRECTORS AND KMP:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Kusum Gupta, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

The company has three independent directors in its board as Mr. Bharat Bansal, Mr. Bharat Bhushan Deva and Mr. Sher Singh.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

1. Shri Hari Prakash Gupta as Managing Director;
2. Shri Jai Narayan Tiwari as Chief Financial Officer (CFO); and
3. Smt. Sumati Tandon as Company Secretary (CS)

There were no change occurred in the composition of the board during the period 2019-20.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.



The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* structure of the Board, including qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management. Directors were evaluated on aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman. Areas on which the Committees of the Board were assessed included mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

COMITTEES OF THE BOARD:

Your Company has several Committees which have been established in Compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee

Shri Sher Singh	Independent Director (Chairman)
Shri Bharat Bhushan Deva	Independent Director
Shri Hari Prakash Gupta	Managing Director

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

- Nomination & Remuneration Committee

Ms. Kusum Gupta	Non-Executive Non-Independent Director
Shri Sher Singh	Independent Director
Shri Bharat Bhushan Deva	Independent Director

- Stakeholders Relationship Committee

Shri Hari Prakash Gupta	Managing Director
Shri Siddhartha Gupta	Joint Managing Director
Ms. Kusum Gupta	Non-Executive Non-Independent Director (Chairman)

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

Your company would like to inform that no material changes and commitments affecting the financial position of the Company have occurred during the period.

LISTING & DEMAT FACILITY:

The Company would like to inform you that the securities of the Company were listed on the Calcutta Stock Exchange ("CSE") with effect from 18th February, 2015 and the company has entered into agreement with the Central Depository Services Limited (CDSL) and demat facility is being made available to the shareholders through CDSL. However, approval from National Securities Depository Limited (NSDL) for providing the demat facility is still pending for dematerialization of shares. Further due to de recognition of the CSE, the company proposed for delisting of the securities from the stock exchange and initiated the process accordingly but before the company completes the process, the name of the company has been referred to the dissemination board of NSE. However the company has provided the exit offer in terms of the circular dated 10.10.2016 to all the public shareholders and NSE has issued its order dated 05.10.2020 for the removal of its name from the dissemination board (DB) w.e.f. 17.09.2020 and accordingly now the company has been delisted from the Calcutta Stock Exchange.



PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2019-20.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations or which may have a potential conflict with the interest of the Company.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitised and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

The Company has in place adequate internal controls with reference to financial statements. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by your Company. Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS ETC.

Information regarding loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are detailed in the Financial Statements.

RISK MANAGEMENT POLICY AND IDENTIFICATION OF KEY RISKS:

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

There is no risk threatening the existence of the company. However, Management proposes to safeguard even the Remote risks affecting the business.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since your company does not meet the criteria as defined under Section 135 of Companies Act, 2013, the provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

MEETINGS OF THE BOARD:



5 Five Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

First Meeting	28 th May, 2019;
Second Meeting	20 th June, 2019;
Third Meeting	12 th August, 2019
Fourth Meeting	13 th November, 2019;
Fifth Meeting	20 th March, 2020

EXTRACT OF ANNUAL RETURN:-

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return of the annual return in the prescribed format in Form MGT-9 is annexed herewith marked as **Annexure DR-1** to this Report.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The company was sent to dissemination board of NSE and after providing the exit route to the public shareholders the company's name has been removed from the dissemination board of the NSE and therefore having a status of unlisted company and hence disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014, is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of Energy

Since the operations of the company are not energy intensive, therefore it does not call for any steps to be taken.

Therefore clause (i) & (ii) are not applicable

b) Technology Absorption

The Company has not imported any specific technology for its operations which are not updated in India.

c) Foreign Exchange Earnings and Outgo

During the period under review there was no Foreign Exchange Earnings. However, the outflow of foreign exchange for import of trading & raw material has been detailed in the financial statements.

AUDITORS & AUDITORS' REPORT:

(A) STATUTORY AUDITORS

M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh were appointed as the Statutory Auditors of your Company, in the AGM held on 30.09.2017, for a term of 5 (five) consecutive years. M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

As the first proviso to sub-section (1) of Section 139 requiring ratification has been omitted by the Companies (Amendment Act) 2017, as notified by the Ministry of Corporate Affairs on May 7, 2018 resolution seeking ratification of their appointment is not required and therefore, does not form part of the Notice convening the 58th Annual General Meeting.

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

(B) SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT:

The Board appointed Adesh Tandon and Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2019-20. The Secretarial Audit Report for the financial year ended March 31, 2020 in the prescribed format in Form MR-3 is annexed herewith marked as **Annexure DR-3** to this Report.

The Observations of the Secretarial Auditor in the secretarial audit report is self explanatory however the same have been duly noted and the Company is in the advanced stage of making these compliances which we hope will be completed as soon as possible.

DISCLOSURE ON ADHERENCE TO SECRETARIAL STANDARDS:

The company has taken due care to abide by the applicable Secretarial Standards as prescribed by ICSI.

GENERAL DISCLOSURES:



1. The Company has complied with the requirements of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities.
2. The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2018.
3. The Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- 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, 2020 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 Act 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 Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENTS:

Your Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Readers, Bankers, Credit Rating Agencies, Depositories, Stock Exchanges, Registrar and Share Transfer Agents, Associates as well as our Shareholders at large during the year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities and hard work of all executives, officers and staff those who enabled the Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

Place: Aligarh
Date: 25.11.2020

For and on behalf of the Board of Directors
Hicks Thermometers India Limited

Sd/-
Hari Prakash Gupta
(Managing Director)

Sd/-
Siddhartha Gupta
(Joint Managing Director)



Form No. MGT-9
EXTRACT OF ANNUAL RETURN
(as on the financial year ended on 31st March,
2020)

[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

Corporate Identification Number (CIN)	33112UP1961PLC002846
Registration Date	2 nd June, 1961
Name of the Company	Hicks Thermometers India Limited
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and contact details	A-12 &13 Industrial Estate, Aligarh-202001 (UP) Email: hicksindia@gmail.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi - 110020 Tel: + 91 11 64732681 -88 Fax: + 91 1126812682 Email: info@skylinerta.com Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
(Business activities contributing 10 % or more of the total turnover of the company)

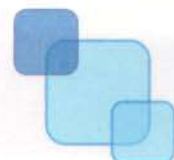
S. No.	Name and Description of Products	NIC Code of the Product	% to total turnover of the Company
1	Wholesale of Scientific, Medical and Surgical Machinery and Equipment	46596	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: 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 as on 1 st April, 2018				No. of Shares held at the end of the year as on 31 st March, 2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian - Individual/HUF	-	1,82,255	1,82,255	66.15	-	1,95,745	1,95,745	71.05%	4.9%
2. Foreign	-				-				
Total Promoter Shareholding (A)	-	1,82,255	1,82,255	66.15	-	1,95,745	1,95,745	71.05%	4.9%
B. Public Shareholding									
1. Institutions - Banks / FI	-	680	680	0.25	-	680	680	0.25	0
- Foreign Venture Capital Investors	-	600	600	0.22	-	600	600	0.22	0
Sub-Total (B)(1)	-	1,280	1,280	0.47	-	1,280	1,280	0.47	0%
2. Non-Institutions - Bodies Corporate i) Indian	-	11,150	11,150	4.05	-	11,865	11,865	4.3	0.25%



ii) Overseas	-								
- Individuals	-	80,815	80,815	29.34	-	66,610	66,610	24.00	5.34
i) Individual shareholders holding nominal share capital upto Rs. 2 Lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	16,000	16,000	5.80	-	-	-	-	-
Sub-Total (B)(2)	-	1,05,465	1,05,465	38.28	-	78,475	78,475	28.48	
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	1,06,745	1,06,745	38.75	-	79,755	79,755	28.95	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,75,500	2,75,500	100	-	2,75,500	2,75,500	100	

ii.

ii . Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	HariPrakash Gupta	73,033	26.51	-	73,033	26.51	-	
2	HariPrakash Gupta	22,005	7.99	-	22,005	7.99	-	
3	Kusum Gupta	23,520	8.54	-	23,520	8.54	-	
4	Siddhartha Gupta	67,687	24.57	-	67,687	24.57	-	
5	Nitika Gupta	9500	3.45	-	9500	3.45	-	
	Total	1,95,745	71.05	-	1,95,745	71.05	-	

iii. Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year as on 1 st April, 2019	1,95,745	71.05	-	-



						Date wise Increase/ (Decrease) NIL
	At the end of the year as on 31 st March, 2020	1,95,745		71.05		

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning		Shareholding at the end		Change in Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of Shares	percentage
1	SEEMA MITTAL	16,000	5.81	16,000	5.81	-	-
2	SHRI VEDA HOLDING PVT. LTD	10,000	3.63	10,000	3.63	-	-
3	SUNIL KUMAR SINGHAL	6805	2.47	6805	2.47	-	-
4	PARINITI BANSAL	3,000	1.09	3,000	1.09	-	-
5	KANUPRIYA GUPTA	2000	0.72	2000	0.72	-	-
6	MEENAKSHI SINGHAL	1500	0.54	1500	0.54	-	-
7	SANDHYA TIWARI	1225	0.44	1225	0.44	-	-
8	MADHU JAJODIA	1200	0.44	1200	0.44	-	-
9	GEETIKA CAPRIHAN	1000	0.36	1000	0.36	-	-
10	J N TIWARI	1325	0.48	890	0.32	435	0.16

v. Shareholding of Directors and Key Managerial Personnel:

S. No	Name	Shareholding at the beginning of the year		Change in shareholding	Shareholding at the end of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the company		Increase/ (Decrease)	No. of Shares	% of total shares of the company	No. of Shares
1	Hari Prakash Gupta	73033	26.51	-	73033	26.51	73033	26.51



2	Siddharth Gupta	67687	24.57	-	67687	24.57	67687	24.57
3	Kusum Gupta	23250	8.54	-	23250	8.54	23250	8.54
4	Ranjana Bansal	1000	0.36	-	1000	0.36	1000	0.36
5	Sher Singh	520	0.19	-	520	0.19	520	0.19
6	Bharat Bhushan Deva	500	0.18	-	500	0.18	500	0.18
7	Bharat Bansal	1600	0.58	-	1600	0.58	1600	0.58
8	ai Narayan Tiwari (CFO)	890	0.32	-	890	0.32	890	0.32
9	Sumati Tandon (CS)	-	-	-	-	-	-	-

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits (Security Deposit)	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount			75,00,000	
ii) Interest due but not paid	41,88,495.42	2,03,41,376.50		3,20,29,871.92
iii) Interest accrued but not due				
Total (i+ii+iii)	41,88,495.42	2,03,41,376.50	75,00,000	3,20,29,871.92
Change in Indebtedness during the financial year				
• Addition			9,00,000	
• Reduction	(1,98,72,964.95)	19,95,508		(1,69,77,456.95)
Net Change	(1,98,72,964.95)	19,95,508	9,00,000	(1,69,77,456.95)
Indebtedness at the end of the financial year				
i) Principal Amount	18,04,888.63	223,36,884.5	84,00,000	1,50,52,414.97
ii) Interest due but not paid				
iii) Interest accrued but not due				



Total (i+ii+iii)	18,04,888.63	22336884.5	84,00,000	1,50,52,414.97
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REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Harj Prakash Gupta	Siddharth Gupta	Total amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6300000	6300000	12600000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961			
	(c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961			
2.	Stock Option			
3.	Sweat Equity			
4.	Commission (as % of profit/others)			
5.	Others, please specify			
	Total (A)	6300000	6300000	12600000
	Ceiling as per the Act	Being Rs. 84 lacs per annum per director as per Section 197 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013, as amended from time to time.		

B. Remuneration to other Directors:

Sl.No	Particulars of Remuneration	Name of Directors					Total
		Kusum Gupta (Other Non-Exec)	Ranjana Bansal (Ind. Dir)	Bharat Bhushan Deva (Ind. Dir)	Sher Singh (Ind. Dir)	Bharat Bansal (Ind. Dir)	
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	-	-	-	-	-	-

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Sumati Tandon (CS)	Jai Narayan Tiwari (CFO)	Total
1	Gross Salary (a) Salary as per the provisions contained in section 17(1) of the Income Tax Act, 1961;	180000	192168	72168
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961; and			
	(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)			
5	Others, please Specify			
	Total	180000	192168	72168

D.PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER COMPANIES ACT, 2013 : Not Applicable

Place: Aligarh
Date: 25.11.2020

For and on behalf of the Board of Directors
Hicks Thermometers India Limited

Sd/- HariPrakash Gupta (Managing Director) Sd/- Siddharth Gupta (Joint Managing Director)



**SECRETARIAL AUDIT REPORT
(FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020)**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
HICKS THERMOMETERS INDIA LIMITED
A-12 & 13, Industrial Estate,
Aligarh- 202001 (UP)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hicks Thermometers India Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31st, 2020 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2020 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):- **NA**
We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on text check basis, the Company has complied the law applicable specifically to the Company named as under:

- a) The Drugs and Cosmetics Act, 1940;
- b) The Legal Metrology Act, 2009; and
- c) Bureau of Indian Standards,

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India; and

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have the following Observations:-

- a) *The Company has received ISIN Activation from CDSL on 28th May, 2015. However, the application with NSDL for Dematerialization of Shares is still pending;*

We 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 the 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.

All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board or Committee of the Board as the case may be.

We further report that:-

There exist 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.

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

- a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.;
- b) Redemption / buy-back of securities;
- c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc.;
- e) Foreign Technical Collaborations.

Date: 25.11.2020
Place: Kanpur

For Adesh Tandon & Associates
Company Secretaries

Sd/-
Adesh Tandon
(Proprietor)
FCS No.2253
CP No.1121
UDIN: F002253B001311264



Independent Auditor's Report

To the Members of M/S HICKS THERMOMETERS(INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2020, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We have received very few direct confirmations from the customers out of the balances circulation exercise. Therefore the Debtors / Creditors balances are subject to reconciliation, confirmation and consequential adjustment on determination/receipt of such confirmation. The impact if any is not ascertainable. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those 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 the 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 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No. 417976

Place:-Aligarh
Date: 23/10/2020
UDIN: 20417976AAAAAN5170



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- i. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
 - ii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
 - iii. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
 - iv. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
 - v. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
 - vi.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
 - vii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
 - viii. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.
 - ix. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
 - x. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
 - xi. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
 - xii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
 - xiii. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
 - xiv. The company has not entered into non-cash transactions with directors or persons connected with him.
 - xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Place:-Aligarh
Date: 23/10/2020

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No. 417976



Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

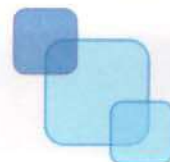
1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal



financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-Aligarh
Date: 23/10/2020

For DEEPAK YASHPAL AND CO
Chartered Accountants
FRN: 417976

Sd/-
DEEPAK KUMAR
(Proprietor)
Membership No.

417976



Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	32,55,000.00	32,55,000.00
Reserves and surplus	2	16,81,01,293.70	13,59,11,810.30
Money received against share warrants			
		17,13,56,293.70	13,91,66,810.30
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	3,25,41,773.13	3,20,29,871.92
Deferred tax liabilities (Net)	4	6,22,895.20	10,74,446.20
Other long term liabilities			
Long-term provisions	5		
		3,31,64,668.33	3,31,04,318.12
Current liabilities			
Short-term borrowings	6	2,344.00	1,74,91,702.16
Trade payables	7		
(A) Micro enterprises and small enterprises		4,80,62,204.94	3,12,38,124.57
(B) Others			
Other current liabilities	8	31,36,622.00	31,82,595.90
Short-term provisions	5	11,45,943.00	11,44,027.00
		5,23,47,113.94	5,30,56,449.63
TOTAL		25,68,68,075.97	22,53,27,578.05
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		1,63,15,750.06	1,86,56,386.90
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10	9,600.00	9,600.00
Deferred tax assets (net)	4		
Long-term loans and advances	11	51,66,101.77	
Other non-current assets			
		2,14,91,451.83	1,86,65,986.90
Current assets			
Current investments			
Inventories	12	8,42,35,156.54	7,60,09,654.67
Trade receivables	13	5,47,80,372.50	5,20,63,554.00
Cash and cash equivalents	14	8,87,15,128.22	7,02,76,987.08
Short-term loans and advances	11		50,22,301.77
Other current assets	15	76,45,966.88	32,89,093.63
		23,53,76,624.14	20,66,61,591.15
TOTAL		25,68,68,075.97	22,53,27,578.05

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 23/10/2020

JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038



Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	16	58,34,28,494.41	53,04,44,034.13
Less: Excise duty			
Net Sales		58,34,28,494.41	53,04,44,034.13
Other income	17	51,71,168.39	43,52,506.32
Total revenue		58,85,99,662.80	53,47,96,540.45
Expenses			
Cost of material Consumed	18	45,13,785.00	56,05,743.12
Purchase of stock-in-trade		32,78,01,707.24	30,61,34,368.95
Changes in inventories	19	(96,11,989.87)	1,03,31,750.33
Employee benefit expenses	20	2,91,27,690.13	2,66,55,925.13
Finance costs	21	47,43,311.21	45,14,099.32
Depreciation and amortization expenses	22	30,75,127.00	33,15,050.00
Other expenses	23	18,44,03,589.72	14,36,45,881.05
Gain(Loss) on foreign currency transaction	24	19,83,605.97	85,32,361.06
Total expenses		54,60,36,826.40	50,87,35,178.96
Profit before exceptional, extraordinary and prior period items and tax		4,25,62,836.40	2,60,61,361.49
Exceptional items			
Profit before extraordinary and prior period items and tax		4,25,62,836.40	2,60,61,361.49
Extraordinary items			
Prior period item			
Profit before tax		4,25,62,836.40	2,60,61,361.49
Tax expenses			
Current tax	25	1,03,48,037.00	67,75,953.80
Deferred tax	26	(4,51,551.00)	1,28,679.20
Excess/short provision relating earlier year tax	27	4,76,867.00	2,16,143.10
Profit(Loss) for the period		3,21,89,483.40	1,89,40,585.39
Earning per share			
Basic	28		
Before extraordinary Items		116.84	68.75
After extraordinary Adjustment		116.84	68.75
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 23/10/2020

JAI NARAYAN TIWARI
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HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

₹ in rupees

PARTICULARS		31st March 2020	31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	4,25,62,836.40	2,60,61,361.49
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	30,75,127.00	33,15,050.00
	Finance Cost	67,26,917.18	1,30,46,460.38
	Interest received	(51,71,168.39)	(43,23,799.32)
	Operating profits before Working Capital Changes	4,71,93,712.19	3,80,99,072.55
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(27,16,818.50)	(2,65,572.08)
	Increase / (Decrease) in trade payables	1,68,24,080.37	(3,80,98,828.77)
	(Increase) / Decrease in inventories	(82,25,501.87)	91,84,596.33
	Increase / (Decrease) in other current liabilities	(4,95,608.90)	8,54,879.56
	(Increase) / Decrease in Short Term Loans & Advances	50,22,301.77	30,09,728.59
	(Increase) / Decrease in other current assets	(43,56,873.25)	(13,10,430.63)
	Cash generated from Operations	5,32,45,291.81	1,14,73,445.55
	Income Tax (Paid) / Refund	(4,76,867.00)	(2,16,143.10)
	Net Cash flow from Operating Activities(A)	5,27,68,424.81	1,12,57,302.45
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(7,34,490.16)	(9,81,852.58)
	Interest Received	51,71,168.39	43,23,799.32
	Cash advances and loans made to other parties	(51,66,101.77)	
	Net Cash used in Investing Activities(B)	(7,29,423.54)	33,41,946.74
C.	Cash Flow From Financing Activities		
	Finance Cost	(67,26,917.18)	(1,30,46,460.38)
	Increase in / (Repayment) of Short term Borrowings	(1,74,89,358.16)	86,51,824.81
	Increase in / (Repayment) of Long term borrowings	5,11,901.21	(11,30,429.68)
	Other Inflows / (Outflows) of cash	(98,96,486.00)	(67,75,953.80)
	Net Cash used in Financing Activities(C)	(3,36,00,860.13)	(1,23,01,019.05)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1,84,38,141.14	22,98,230.14
E.	Cash & Cash Equivalents at Beginning of period	7,02,76,987.08	6,79,78,756.94
F.	Cash & Cash Equivalents at End of period	8,87,15,128.22	7,02,76,987.08
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,84,38,141.14	22,98,230.14

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 23/10/2020

JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

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Company Secretary
DIN: AKXPT8321N

HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038

Note:

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846



1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions



Notes to Financial statements for the year ended 31st March 2020
 The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2020	As at 31st March 2019
Authorised :		
400000 (31/03/2019:400000) Equity shares of Rs. 10.00/- par value	40,00,000.00	40,00,000.00
100000 (31/03/2019:100000) Preference shares of Rs. 10.00/- par value	10,00,000.00	10,00,000.00
Issued :		
279540 (31/03/2019:279540) Equity shares of Rs. 10.00/- par value	27,95,400.00	27,95,400.00
50000 (31/03/2019:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Subscribed and paid-up :		
275500 (31/03/2019:275500) Equity shares of Rs. 10.00/- par value	27,55,000.00	27,55,000.00
50000 (31/03/2019:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Total	32,55,000.00	32,55,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00

Preference shares

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000.00	50,000	5,00,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	50,000	5,00,000.00	50,000	5,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Preference shares

The company has only one class of Preference having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019		
		No. of Shares	% of Holding	No. of Shares	% of Holding	
Equity [NV: 10.00]	Hari Prakash Gupta	30	73,033	26.51	73,033	26.51
Equity [NV: 10.00]	Sidharth Gupta		67,687	24.57	67,687	24.57
Equity [NV: 10.00]	Hari Prakash Gupta, (H.U.F.)		22,005	7.99	22,005	7.99
Equity [NV: 10.00]	MRS. SEEMA MITTAL		16,000	5.81	16,000	5.81

Equity [NV: 10.00]	Kusum Gupta	23,520	8.54	23,520	8.54
	Total :	2,02,245	73.42	2,02,245	73.42
Preference [NV: 10.00]	Hari Prakash Gupta	20,000	40.00	20,000	40.00
Preference [NV: 10.00]	Sidharth Gupta	10,000	20.00	10,000	20.00
Preference [NV: 10.00]	Mrs. Kusum Gupta	20,000	40.00	20,000	40.00
	Total :	50,000	100.00	50,000	100.00

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	13,54,53,912.30	11,65,13,326.91
Add: Profit for the year	3,21,89,483.40	1,89,40,585.39
Less : Deletion during the year		
Closing Balance	16,76,43,395.70	13,54,53,912.30
Capital reserve		
Opening Balance	4,340.00	4,340.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,340.00	4,340.00
General reserve		
Opening Balance	4,53,558.00	4,53,558.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,53,558.00	4,53,558.00
Balance carried to balance sheet	16,81,01,293.70	13,59,11,810.30

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
SECURED LOAN	18,04,888.63		18,04,888.63	41,88,495.42		41,88,495.42
	18,04,888.63		18,04,888.63	41,88,495.42		41,88,495.42
Term Loan - From Others						
Unsecured (from director and Director's concern)	2,23,36,884.50		2,23,36,884.50	2,03,41,376.50		2,03,41,376.50
	2,23,36,884.50		2,23,36,884.50	2,03,41,376.50		2,03,41,376.50
Other Loans and advances						
Unsecured (Deposit from customers security)	84,00,000.00		84,00,000.00	75,00,000.00		75,00,000.00
	84,00,000.00		84,00,000.00	75,00,000.00		75,00,000.00
The Above Amount Includes						
Secured Borrowings	18,04,888.63		18,04,888.63	41,88,495.42		41,88,495.42
Unsecured Borrowings	3,07,36,884.50		3,07,36,884.50	2,78,41,376.50		2,78,41,376.50
Net Amount	3,25,41,773.13	0	3,25,41,773.13	3,20,29,871.92	0	3,20,29,871.92

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
DEFERED TAX	10,74,446.20	9,45,767.00
Add During the Year	31 (4,51,551.00)	1,28,679.20
Gross deferred tax liability	6,22,895.20	10,74,446.20

Hicks Thermometers (I) Ltd.

A-12, 13 & C-26, Industrial Estate, Aligarh-01(U.P) Tel.:0571-2409163, 8430202874

Email: hicksindia@gmail.com sales@hicksindia.com www.hicksindia.com CIN : L33112UP1961PLC002846

Net deferred tax liability	6,22,895.20	10,74,446.20
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Note No. 5 Provisions

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Bonus payable		11,45,943.00	11,45,943.00		11,44,027.00	11,44,027.00
Total		11,45,943.00	11,45,943.00		11,44,027.00	11,44,027.00

Note No. 6 Short-term borrowings

Particulars	As at 31st March 2020	As at 31st March 2019
	Loans Repayable on Demands - From banks	
Working capital facilities From Canara bank secured	2,344.00	1,74,91,702.16
Total	2,344.00	1,74,91,702.16

Note No. 7 Trade payables

Particulars	As at 31st March 2020	As at 31st March 2019
	(A) Micro enterprises and small enterprises	4,80,62,204.94
Total	4,80,62,204.94	3,12,38,124.57

Note No. 8 Other current liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Others payables	
TDS PAYABLE	14,18,582.00	3,72,923.70
M.D.Salary Payable	6,00,660.00	6,36,540.00
SALARY PAYABLE	46,500.00	4,60,739.00
Director Allowance Payable	70,000.00	53,605.00
P.F.Payable	5,94,649.00	13,07,385.20
E.S.I.Payable	2,21,504.00	1,53,847.00
Security Superushva Swabs	19,727.00	32,556.00
	1,65,000.00	1,65,000.00
Total	31,36,622.00	31,82,595.90



Note No. 9 Property, Plant and Equipment as at 31st March 2020

Assets	Useful Life (In Years)	Gross Block			Accumulated Depreciation/ Amortisation			Net Block		
		Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2019
A Tangible assets										
Own Assets										
Motor Vehicles	8.00	1,79,84,392.00				17,85,014.00		1,06,35,001.17	73,49,390.83	91,34,404.83
Motor Vehicles	10.00	62,408.00				2,579.00		59,287.90	3,120.10	5,699.10
WATER SUPPLY INSTALLATION	15.00	19,748.00						19,747.00	1.00	1.00
Plant & Machinery	15.00	82,99,513.53	6,38,083.38			2,96,156.00		65,38,592.00	23,99,004.91	20,57,077.53
WEIGHING SCALE	15.00	49,306.00				2,331.00		27,631.90	21,674.10	24,005.10
Fire Extinguisher	15.00	5,77,719.00				37,920.00		2,83,005.00	2,94,714.00	3,32,634.00
Road & Drainage	15.00	6,233.00						6,233.00		
CYCLE	15.00	36,015.00				1,499.00		21,764.75	14,250.25	15,749.25
Generator	15.00	9,44,103.00				1,833.00		8,93,093.00	51,010.00	52,843.00
Electric Installation	10.00	1,72,722.00				1,234.00		1,67,732.00	4,990.00	6,224.00
Furniture	10.00	38,00,197.85				3,23,157.00		19,78,939.00	18,21,258.85	21,44,415.85
Building	60.00	26,48,152.00				36,894.00		22,22,710.00	4,25,442.00	4,62,336.00
Office Equipment	15.00	57,79,487.03				3,36,415.00		21,20,509.68	36,58,977.35	39,95,392.35
computer	3.00	20,16,602.39	96,406.78			2,50,095.00		18,77,285.50	2,35,723.67	3,89,411.89
A-12,13	0.00	28,996.00						10,768.00	18,228.00	18,228.00
Mussonie Land	0.00	17,965.00							17,965.00	17,965.00
Total (A)		4,24,43,559.80	7,34,490.16			30,75,127.00		2,68,62,299.90	1,63,15,750.06	1,86,56,386.90
P.Y Total		4,14,61,707.22	9,81,852.58			33,15,050.00		2,37,87,172.90	1,86,56,386.90	2,09,89,584.32

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
- In case of leap year, depreciation is calculated on the basis of 366 days in a year.



Note No. 10 Non-current investments

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
Investment Properties				
In Others				
Investment Properties Non Trade (Lower of cost and Market value)		9,600.00		9,600.00
Non-Trade Investment(Valued at cost unless stated otherwise)				
Gross Investment		9,600.00		9,600.00
Net Investment		9,600.00		9,600.00
Aggregate amount of unquoted investments		9,600.00		9,600.00

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Secured, considered good(Head)	51,66,101.77			43,12,789.03
Unsecured, considered good(Head)				7,09,512.74
	51,66,101.77			50,22,301.77
Total	51,66,101.77			50,22,301.77

Note No. 12 Inventories

₹ in rupees

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2020		As at 31st March 2019	
Finished Goods		18,10,349.54		62,97,706.00
Traded goods		7,68,33,208.00		6,25,60,391.67
WIP		11,17,100.00		12,90,570.00
Stores and spares		15,39,642.00		36,08,523.00
Raw Material		29,34,857.00		22,52,464.00
Total		8,42,35,156.54		7,60,09,654.67

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
Less than six months				
Unsecured, Considered Good		5,47,80,372.50		5,20,63,554.00
Total		5,47,80,372.50		5,20,63,554.00
Total		5,47,80,372.50		5,20,63,554.00

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
Balance with banks				
Current Accounts		65,40,501.45		24,11,128.98
Credit Limit Balance Debit		13,02,100.46		
Total		78,42,601.91		24,11,128.98
Earmarked balances with banks				
Fixed Deposit Account		8,07,38,768.29		6,77,94,514.10
Total		8,07,38,768.29		6,77,94,514.10
Cash in hand				
Cash in hand		1,33,758.02		71,344.00
Total		1,33,758.02		71,344.00
Total		8,87,15,128.22		7,02,76,987.08

Note No. 15 Other current assets

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
Other Assets				
Land Advance	34	3,83,000.00		3,83,000.00

Salary Advance	6,19,548.33	3,56,720.13
GST deposit on Export	21,340.80	21,340.80
T.D.S. Receivable	3,80,000.00	3,80,000.00
GST ITC	42,62,419.00	
Employee Imprest A/C	3,70,630.85	
I.T.I RECEIVABLE	2,71,020.00	2,71,020.00
Advance Tax and Tax Deducted at Source	13,38,007.90	18,77,012.70
Total	76,45,966.88	32,89,093.63

Note No. 16 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Sale of products	58,34,28,494.41	53,04,44,034.13
Net revenue from operations	58,34,28,494.41	53,04,44,034.13

Note No. 17 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income	51,71,168.39	43,23,799.32
Other non-operating income		
Miscellaneous Receipts		28,707.00
		28,707.00
Total	51,71,168.39	43,52,506.32

Note No. 18 Cost of material Consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the beginning		
Add:Purchase		
Raw Material	45,13,785.00	56,05,743.12
	45,13,785.00	56,05,743.12
Less:-Inventory at the end		
Total	45,13,785.00	56,05,743.12

Details of material consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
Raw Material		
Consumption raw material	45,13,785.00	56,05,743.12
	45,13,785.00	56,05,743.12
Total	45,13,785.00	56,05,743.12

Details of purchase

₹ in rupees

Particulars	31st March 2020	31st March 2019
Raw Material		
Consumption raw material	45,13,785.00	56,05,743.12
	45,13,785.00	56,05,743.12
Total	45,13,785.00	56,05,743.12

Note No. 19 Changes in inventories

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the end of the year		
Finished Goods	18,10,349.54	62,97,706.00
Work-in-Progress	11,17,100.00	12,90,570.00
Traded Goods	7,68,33,208.00	6,25,60,391.67
	7,97,60,657.54	7,01,48,667.67
Inventory at the beginning of the year		
Finished Goods	62,97,706.00	22,79,601.00
Work-in-Progress	12,90,570.00	10,45,903.00
Traded Goods	6,25,60,391.67	7,71,54,914.00



(Increase)/decrease in inventories	7,01,48,667.67	8,04,80,418.00
Finished Goods	44,87,356.46	(40,18,105.00)
Work-in-Progress	1,73,470.00	(2,44,667.00)
Traded Goods	(1,42,72,816.33)	1,45,94,522.33
	(96,11,989.87)	1,03,31,750.33

Note No. 20 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Salaries, Wages	2,58,15,568.13	2,16,83,870.13
Director Allowance	12,00,000.00	12,00,000.00
	2,70,15,568.13	2,28,83,870.13
Contribution to provident and other fund		
Other retirement benefits	15,43,724.00	35,44,563.00
	15,43,724.00	35,44,563.00
Staff welfare Expenses		
Medical Expenses	5,68,398.00	2,27,492.00
	5,68,398.00	2,27,492.00
Total	2,91,27,690.13	2,66,55,925.13

Note No. 21 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest		
Interest	47,43,311.21	45,14,099.32
Total	47,43,311.21	45,14,099.32

Note No. 22 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	30,75,127.00	33,15,050.00
Total	30,75,127.00	33,15,050.00

Note No. 23 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Power and Fuel	17,63,227.00	17,32,585.00
Freight	1,33,11,969.81	1,21,78,434.83
ITC Reversed And Not Claimed	48,85,012.45	
Consumption of stores and spare parts	1,34,56,670.56	69,03,794.44
Job work expense		15,800.00
Rent	8,09,700.00	8,12,400.00
Rates and taxes	56,657.00	56,657.00
Insurance expenses	6,70,679.16	
Travelling and conveyance Exp.	1,39,33,552.15	1,58,64,000.02
Telephone expenses	4,73,360.48	16,43,504.33
Legal expenses	11,36,064.00	4,90,814.00
Audit fees	45,000.00	45,000.00
Repairs And maintenance	25,78,653.12	42,57,494.26
Swap Machine Bank Charges	181.08	
Advertising expenses	4,20,89,867.56	5,98,00,718.13
Sales Promotion	4,14,82,393.66	
Selling and Forwarding Expenses	25,17,311.00	16,51,458.90
Commission /Discount on Sale	3,21,49,083.61	2,43,44,297.32
Misc. Exp.	1,03,35,963.82	1,32,58,386.04
Bank charges	6,60,889.13	1,40,546.00
Loss In Transit	1,11,269.96	1,02,763.73
Excise Expenses]		78,668.00
Previous Year Exp	48,547.00	
Postage expenses	9,86,019.10	
Sample Clearing	43,349.23	



Loading and Unloading Exp	1,41,586.00	
Office Expenses	30,000.00	
Income Tax Demand 17-18	82,655.00	
Sales tax exp	28,425.00	23,843.50
Rebate and Discount	5,75,502.84	2,44,715.55
Total	18,44,03,589.72	14,36,45,881.05

Note No. 24 Gain(Loss) on foreign currency transaction ₹ in rupees

Particulars	31st March 2020	31st March 2019
Difference in Foreign Exchange	19,83,605.97	85,32,361.06
Total	19,83,605.97	85,32,361.06

Note No. 25 Current tax ₹ in rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	1,03,48,037.00	67,75,953.80
Total	1,03,48,037.00	67,75,953.80

Note No. 26 Deferred tax ₹ in rupees

Particulars	31st March 2020	31st March 2019
Defered tax	(4,51,551.00)	1,28,679.20
Total	(4,51,551.00)	1,28,679.20

Note No. 27 Excess/short provision relating earlier year tax ₹ in rupees

Particulars	31st March 2020	31st March 2019
PY INCOME TAX	4,76,867.00	2,16,143.10
Total	4,76,867.00	2,16,143.10



Note No. 3(a) Long-term borrowings:Unsecured (from director and Director's concern)

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Security deposit FROM DIRECTORS	2,00,000.00		2,00,000.00	2,00,000.00		2,00,000.00
Loan from Hicks Healthcare(P) LTD.	1,03,83,796.00		1,03,83,796.00	93,71,658.00		93,71,658.00
Loan from Shri Veda Holding (P) Ltd.	28,62,850.50		28,62,850.50	27,46,036.50		27,46,036.50
Loan from Yatharth Enterprises (P) Ltd.	88,90,238.00		88,90,238.00	80,23,682.00		80,23,682.00
Total	2,23,36,884.50		2,23,36,884.50	2,03,41,376.50		2,03,41,376.50

Note No. 8(a) Other current liabilities:SALARY PAYABLE

₹ in rupees

Particulars	31st March 2020	As at 31st March 2019
Salary payable Factory		1,70,610.00
Salary payable Office		97,927.00
Salary payable Sales	46,500.00	1,92,202.00
Total	46,500.00	4,60,739.00

Note No. 11(a) Loans and advances : Other loans and advances: Secured, considered good(Head)

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Deposit with Government Authorities and others	51,66,101.77			43,12,789.03
Total	51,66,101.77			43,12,789.03

Note No. 12 Finished Goods

₹ in rupees

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2020		As at 31st March 2019	
Thermometers		18,10,349.54		62,97,706.00
Total		18,10,349.54		62,97,706.00

Note No. 12 Traded goods

₹ in rupees

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2020		As at 31st March 2019	
Thermometers		1,95,51,251.00		2,93,89,205.67
Surgical		5,72,81,957.00		3,31,71,186.00
Total		7,68,33,208.00		6,25,60,391.67

Note No. 19(a) Changes in inventories:Traded Goods

₹ in rupees

Particulars	31st March 2020	31st March 2019
Thermometers	1,95,51,251.00	2,93,89,205.67
Surgicals	5,72,81,957.00	3,31,71,186.00
Total	7,68,33,208.00	6,25,60,391.67

Note No. 23(a) Consumption of stores and spare parts

₹ in rupees

Particulars	31st March 2020	31st March 2019
Stores and Spares Consumed	13,12,038.00	3,47,790.09
Packing Material Consumed	98,60,927.56	65,56,004.35
Packing and Checking Exp	22,83,705.00	
Total	1,34,56,670.56	69,03,794.44



Note No. 23(b) Other expenses:Repairs And maintenance

₹ in rupees

Particulars	31st March 2020	31st March 2019
Building	12,87,957.69	34,34,498.95
Plant and Machinery	5,82,647.78	3,24,853.39
Others	7,08,047.65	4,98,141.92
Total	25,78,653.12	42,57,494.26

Note No. 23(c) Other expenses:Misc. Exp.

₹ in rupees

Particulars	31st March 2020	31st March 2019
SECURITY SERVICE CHARGES	5,62,247.00	5,74,340.71
CANTEEN WELFARE (FACTORY)	64,217.00	50,854.24
CANTEEN WELFARE (OFFICE)	1,71,730.00	1,14,504.00
CAR EXPENSES	13,76,817.86	13,71,138.80
EMPLOYEE WELFARE	5,000.00	
BREAKAGE and EXPIRY	37,80,121.47	55,28,269.33
BOOK and PERIODICALS	4,533.00	9,078.00
COMPUTER EXPENSES	6,52,447.16	3,65,460.32
DONATION	10,26,100.00	7,76,200.00
FEES and SUBSCRIPTION	20,80,424.21	38,63,504.27
INTERNET EXPENSES	945.00	61,500.00
MISCELLANEOUS EXPENSES	4,50,875.99	3,28,094.45
ROUND OFF	1,125.13	(14,831.21)
STATIONARY and PRINTING	1,48,605.00	1,99,741.00
SUNDRY EXPENSES	10,775.00	30,532.13
Total	1,03,35,963.82	1,32,58,386.04

Note No. 29 Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of Measurement	31st March 2020		31st March 2019	
		Value	Quantity	Value	Quantity
Consumption of stores and spare parts					
Stores and Spares Consumed		13,12,038.00		3,47,790.09	
Packing and Checking Exp		22,83,705.00			
Packing Material Consumed		98,60,927.56		65,56,004.35	
		1,34,56,670.56		69,03,794.44	
Raw Material					
Consumption raw material		45,13,785.00		56,05,743.12	
		45,13,785.00		56,05,743.12	

₹ in rupees

Particulars	31st March 2020		31st March 2019	
	Value	%to total Consumption	value	%to total Consumption
Consumption of stores and spare parts				
Imported				
Indigenous	1,34,56,670.56	100.00	69,03,794.44	100.00
	1,34,56,670.56	100.00	69,03,794.44	100.00
Raw Material				
Imported				
Indigenous	45,13,785.00	100.00	56,05,743.12	100.00
	45,13,785.00	100.00	56,05,743.12	100.00

Note No. 28 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic	39			



Profit after tax (A)	3,21,89,483.40	1,89,40,585.39	3,21,89,483.40	1,89,40,585.39
Weighted average number of shares outstanding (B)	2,75,500	2,75,500	2,75,500	2,75,500
Basic EPS (A / B)	116.84	68.75	116.84	68.75
Face value per share	10.00	10.00	10.00	10.00



ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
(Joint Shareholders may obtain additional attendance slip at the venue of the meeting)**

DP ID*:	
Client ID*:	
Folio Number:	
Number of Shares:	
Name of the Shareholder:	
Address of the Shareholder:	

I hereby record my presence at the 58th (Fifty-Eight) Annual General Meeting of the members of Hicks Thermometers India Limited held on Wednesday, 30th December, 2020 at 1:00 P.M. at the registered office of the Company at A-12& 13, Industrial Estate, Aligarh- 202001 (U.P.)

(Signature of Shareholder/ Proxy)

* Applicable for investors holding shares in electronic form.



FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L33112UP1961PLC002846

Name of the company: HICKS THERMOMETERS INDIA LIMITED

Registered office: A-12 & 13 INDUSTRIAL ESTATE, ALIGARH - 202001 (UP)

Name of the Member(s)	
Registered Address	
e-mail ID	
Folio No./ Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1. _____ of _____ having e-mail ID _____ or failing him
2. _____ of _____ having e-mail ID _____ or failing him
3. _____ of _____ having e-mail ID _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 58th Annual General Meeting of the members of the Company to be held on Wednesday, the 30th day of December, 2020 at 1:00 P.M. at the registered office of the Company at A 12-13, Industrial Estate, Aligarh - 202001, Uttar Pradesh, and at any adjournment thereof in respect of such resolutions as are indicated below :

S. No.	Resolutions	For	Against
1	Consider and Adopt Audited financial statement for the financial year ended on 31 st March, 2020 and the Reports of the Board of Director's and Auditor's thereon.		
2	Re-appointment of Mrs.Kusum Gupta a Director retiring by rotation.		

Signed this..... day of..... 2020

(Signature of Shareholder)

Affix a
Revenue
Stamp

Signature of 1st proxy holder Signature of 2nd proxy holder Signature of 3rd proxy holder



Notes:

- **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.**
- **A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
- A person can act as 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. Further, 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 proxy for any other person or member.
- This is only optional. Please put a "in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

