

CISTRO TELELINK LIMITED

(L19201MP1992PLC006925)

Regd Office: 206, Airen Heights, AB Road, Indore 452010,
Madhya Pradesh

Tel No.:0731-2555022; Fax No.:0731-2555722

Email ID -cistrotelelink@gmail.com

Website: www.cistrotelelink.net

23rd
Annual Report
2014-2015

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Om Prakash Madhogarhia
(DIN -05330865)
Mr. Pyarelal Verma
(DIN-01691381)
Mr. Arun Kumar Sharma
(DIN-00369461)
Mr. Prahlad Singh Tomar
(DIN-02994181)
Ms. Renu Singh
(DIN-00860777)
Mr. Ganeshbhai Sengadani
(DIN-06647090)

Whole Time Director cum Chief Executive Officer

Director cum Chief Financial Officer

Non-Executive Director & Compliance officer

Independent Non-Executive Director

Independent Non-Executive Director
Additional Independent Non-Executive Director
(Appointed w.e.f March 27, 2015)

AUDITORS:

C.P.Jaria & Co
Chartered Accountants,
Surat.

SECRETARIAL AUDITORS

HS Associates,
Company Secretaries, Mumbai

BANKERS:

The Financial Co-op. Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENTS:

Ankit Consultancy Pvt.Ltd.
60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452010
Email id: - ankit_4321@yahoo.com
Tel.:0731-3198601-602, 2551745-46
Fax: 0731-4065798

REGISTERED OFFICE:

206, Airen Heights,
A.B.Road,
Indore,
Madhya Pradesh: 452010.
Email id:- cistrotelelink@gmail.com
Tel.: 0731-2555022
Fax No.:0731-2555722

SHARES LISTED AT:

BSE Limited, Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

ANNUAL GENERAL MEETING:

Date: 29th September, 2015
Time: 3.00 P.M.
Place: Registered Office
Visit us at www.cistrotelelink.net

CONTENTS		
Sr. No.	Particulars	Page No.
1.	Notice of the Annual General Meeting	1-5
2.	Directors' Report	7-9
3.	Secretarial Audit Report (MR-3)	10-12
4.	Extract of Annual Return	13-17
5.	Corporate Governance Report	18-26
6.	Management Discussion and Analysis Report	27
7.	CEO/CFO Certification	28
8.	Certification of Corporate Governance	28
9.	Auditors' Statement On Cash Flow Statement	29
10.	Auditor's Report	30-31
11.	Balance Sheet	32
12.	Profit & Loss Account	33
13.	Cash Flow Statement	34
14.	Notes forming part of the Financial Statements	35-38
15.	Attendance Slip	39
16.	Proxy Form	39
17.	Nomination Form	40
18.	Assent/ Dissent Form	41

CISTRO TELELINK LIMITED

CIN No: L19201MP1992PLC006925

Reg Office: 206, Airen Heights, AB Road, Indore 452010, Madhya Pradesh

Tel No.:0731-2555022; Fax No.:0731-2555722

Email ID-cistrotelelink@gmail.com Website: www.cistrotelelink.net**NOTICE**

Notice is hereby given that the **Twenty-Third Annual General Meeting** (the "Meeting") of **Cistro Telelink Limited** ("the Company") will be held on Tuesday September 29, 2015 at **03.00 p.m.** at the Registered Office of the Company situated at 206, Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010 to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March 2015 including audited Balance sheet as at 31st March, 2015 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Pyarelal Verma (Din No: 01691381), who retires by rotation and being eligible, seeks for re-appointment.
- To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. C.P. Jaria & Co ,Chartered Accountants registered with the Institute of Chartered Accountants of India vide firm registration no 104058W, who were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 29th September, 2014 (hereinafter referred as said AGM) from the conclusion of the said AGM till the conclusion of Twenty-fifth Annual General Meeting to be held in the year 2017, be and are hereby ratified for the financial year 2015-16 to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

- To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new Articles of Association which is placed before the members at this meeting and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place and in substitution of the existing Articles of Association.
RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
- To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement (including any statutory modifications(s) or re-enactment thereof for the time being in force), Mr. Ganeshbhai Sengadani (**DIN - 06647490**) who was appointed as an Additional Director of the company by the Board of Directors with effect from March 27, 2015 and who holds office until the date of the AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director in terms of Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of the Company to hold office upto five consecutive years up to March 27, 2020, not liable to retire by rotation.

By Order of the Board
CISTRO TELELINK LIMITED

Sd/-

DATE : 13th AUGUST, 2015

PLACE : INDORE

OM PRAKASH MADHOGARHIA
(EXECUTIVE DIRECTOR)
DIN NO: 05330865

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall

not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.

2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2015 to Tuesday, September 29, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. Explanatory statement under section 102 of the Companies Act, 2013 which sets out details relating to Special Business is annexed hereto.
5. Members are requested to inform the Company's Registrars and Share Transfer Agents Viz. M/s. Ankit Consultancy Private Limited, regarding changes, if any in their registered address with the PIN code number.
6. In order to ensure safety against fraudulent encashment of dividend warrants, members holding shares in physical form are requested to furnish to the Company or Company's R&T Agents, M/s. Ankit Consultancy Private Limited, bank account details which will be printed on the dividend warrants.
7. A Member may avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM", a person to whom his/her shares in the Company shall vest in the event of his/her death.
8. Members are requested to intimate to the Company, queries if any, regarding the accounts at least 10 days before the Annual General meeting to enable the Management to keep the information ready at the Meeting. The queries may be addressed to company's registered office (email:cistrotelelink@gmail.com). Member are requested to bring their copies of Annual Reports to the Meeting.
9. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective Depositories viz NSDL and CDSL, will be printed on the dividend warrants. Members are requested to inform the concerned Depository participant of any change in address, dividend mandate, Etc.
10. In terms of section 125 Companies Act, 2013, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents. The details of dividend unclaimed are uploaded on the Company's website at www.cistrotelelink.net for shareholders information.
11. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Nomination Form, Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.cistrotelelink.net for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Palghar for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email [id:cistrotelelink@gmail.com](mailto:cid:cistrotelelink@gmail.com)
14. Voting through electronic mean
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.

PROCEDURE / INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

- I. The Voting period begins on Saturday, the 26th September, 2015 at 09.00 a.m and ends on Monday, 28th September, 2015 at 05.00 p.m. During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut off date (record date) of Tuesday 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The “cut-off date” means a date not earlier than 7 (seven) days before the date of General Meeting for determining the eligibility to vote by electronic means or in the General Meeting.

II. In case of members receiving e-mail:

- a. Open e-mail
- b. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- c. Now click on “Shareholders” tab
- d. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- e. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. · In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> · Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- a. After entering these details appropriately, click on “SUBMIT” tab.
- b. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- c. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- d. Click on relevant **EVSN 150813027** of Cistro Telelink Limited on which you choose to vote.
- e. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- f. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- g. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- h. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- i. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- j. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

In case of members receiving the physical copy:

Please follow all steps from sl. no.b to sl. no.r above to cast vote.

Other Instructions

- The voting period begins **on Saturday, the 26th September, 2015 at 09.00 a.m and ends on Monday, 28th September, 2015 at 05.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **Tuesday 22nd September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The "cut-off date" means a date not earlier than 7 (seven) days before the date of general meeting for determining to vote by electronic means or in the general meeting
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- In case of any queries you may refer the Frequently Asked Questions (FAQ's) for shareholders and e-voting user manual for shareholders available at the Downloads Section of www.evoting.CDSL.com
- If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of **22nd September, 2015**
- Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries (Membership No. ACS No.2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
- The scrutinizer shall within a period of not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The results of the e-voting along with the scrutinizers report shall be placed in the Company's website **www.cistrotelelink.net** and on the website of CDSL within two working days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
- Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretary, at the Registered office of the Company not later than **28th September, 2015** (5.00 pm IST)
- Ballot Form received after this date will be treated invalid.
- A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

1. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
2. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode. However, if required the copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting.

The Members are requested to:

- i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
- ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
- iii. Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

By Order of the Board
CISTRO TELELINK LIMITED

Sd/-

DATE : 13th AUGUST, 2015
PLACE : INDORE

OM PRAKASH MADHOGARHIA
(EXECUTIVE DIRECTOR)
DIN NO: 05330865

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

As required by Section 102 of the Companies Act, 2013("Act") the following explanatory statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 5 of the accompanying Notice:

ITEM NO. 4:

The Company had previously adopted its Articles of Association ("AOA") under the Companies Act, 1956, which contain references to specific Sections of the Companies Act, 1956. With the enactment of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AOA with a new AOA. The Board of Directors accordingly commends the resolution set out at Item No. 4 of the Notice for your approval.

None of the Directors, key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No.4 of this notice.

ITEM NO. 5:

Mr. Ganeshbhai Sengadani was appointed as an Additional Director by the Board of Directors of the Company with effect from 27th March, 2015.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014, he would hold office only up to the date of ensuing Annual General Meeting of the Company.

Similarly by virtue of Section 149(1), 150,152, Schedule IV and all other applicable provisions of Companies Act, 2013, The Companies (Appointment and Qualification of Directors) Rules, 2014, Clause 49 of the Listing Agreement, and any other applicable law for the time being in force Mr. Ganeshbhai Sengadani is proposed to be appointed as Independent Director for a period of five years commencing from 27thMarch, 2015 to 27th March, 2020. By his appointment as Director, the Company would also fulfill the requirement of optimum Composition of executive and non-executive directors.

The resolution for appointing him as an Independent Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Mr. Ganeshbhai Sengadani being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

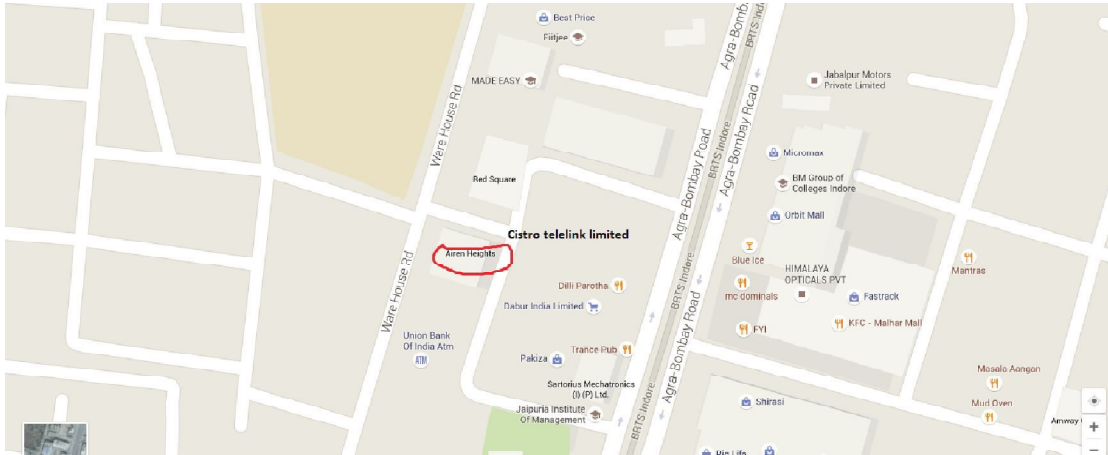
By Order of the Board
CISTRO TELELINK LIMITED

Sd/-

DATE : 13th AUGUST, 2015
PLACE : INDORE

OM PRAKASH MADHOGARHIA
(EXECUTIVE DIRECTOR)
DIN NO: 05330865

Route Map for Annual General Meeting



DIRECTOR'S REPORT

To
The Members
CISTRO TELELINK LIMITED.

Your Directors have great pleasure in presenting 23rd ANNUAL REPORT along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

(Rs. in Lacs)

PARTICULARS	Year ended	
	2015	2014
Total Income	—	—
Depreciation	—	—
Profit before Tax	-3,80,370	-2,54,088
Provision for taxation	NIL	NIL
Profit after Tax	-3,80,370	-2,54,088

2. DIVIDEND AND TRANSFER TO RESERVES:

As the Company is suffering losses, no dividend was declared during the year.No amount is being transferred to reserves during the year under review.

3. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, the shares of the Company were suspended from trading on the Bombay Stock Exchange vide order dated 27th February 2015 issued by BSE Limited.

However Company has taken efforts to ensure revocation of suspension order and subsequently has also made its representation before the stock exchange.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors at their meeting held on 27th March, 2015 approved the appointment of Mr.Pyarelal Verma as the Chief Financial officer (CFO) of the Company and designated him as a Key Managerial Personnel in terms of Section 203 of The Companies Act,2013.

During the Year in order to comply with the provisions of Clause 49 (I) (A) of Listing Agreement (Composition of Board of Directors) Mr.Ganeshbhai Sengadani was appointed as an Additional Independent Director on the Board of Directors of the Company on 27th March, 2015.

During the year Mr. Pyarelal Verma, Director retires by rotation and being eligible has offered himself for re-appointment. The members are therefore requested to re-appoint him in the forthcoming Annual General Meeting.

5. NUMBER OF BOARD MEETINGS:

During the financial year, the Board of Directors had met five times on 29th May 2014, 14th August 2014, 14th November 2014, 13th February 2015 and 27th March, 2015.

6. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- i) That in the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures
- ii) That 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii) That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual accounts on a going concern basis.
- v) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- vi) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating

7. DEPOSITS:

The Company has not accepted Fixed Deposits within the meaning of Section 74 of the Companies Act, 2013 and Rules framed there under are complied with. There are no deposits which have not been claimed by depositors or paid by the company after the date on which the deposit became due for repayment or renewal, as the case may be, according to the contract with the depositors & there are no total amounts due to the depositors & remaining unclaimed or unpaid.

8. SECRETARIAL AUDITOR & REPORT:

The Board has appointed HS associates, Company Secretaries as the Secretarial Auditor of the Company for the financial year 2015-2016. Also annexed herewith secretarial Audit report (MR-3) as Annexure-I, as provided by M/s. HS Associates, for the secretarial audit conducted by them for the period 2014-15 under review.

The company did not appoint a Whole time Company Secretary during the period under review as the financial position of the Company is weak.

9. EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure-2 and is attached to this Report.

10. INTERNAL AUDITORS

The company has appointed M/s. Phophalia S & Associates., Chartered Accountants, as internal auditor of the company for financial year 2015-16.

11. STATUTORY AUDITORS:

M/s. C.P.Jaria & Co., Chartered Accountants, Surat, Statutory Auditors of the company hold office until the conclusion of the forthcoming Annual General Meeting and have signified their willingness to be re-appointed and have further confirmed that their appointment if made shall be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for re-appointment under any of the provisions and rules framed under the Companies Act, 2013.

The resolution for ratification of his appointment is put forward for your approval in the ensuing Annual General Meeting.

12. COMMENTS ON AUDITOR'S REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s.C.P.Jaria & Co, Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of investment made under Section 186 of the Companies Act, 2013 have been disclosed in the financial statements in Schedule 7 of the Balance Sheet.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There are no related party transactions during the year.

15. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

16. DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

17. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS PERFORMANCE:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

18. CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

Since the Company is not a manufacturing unit provisions of Section 134(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

19. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

20. SUBSIDIARIES AND ASSOCIATE COMPANY'S:

As on 31st March, 2015, Company has no subsidiaries and associate companies.

21. CORPORATE GOVERNANCE:

The Board had implemented Corporate Governance Code in pursuance of Clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report.

The requisite certificate from the Auditors of the Company on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report. (Annexure-3)

22. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is annexed to this report. (Annexure 4)

23. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year to review the working of the Company, its Board and Committees. The meeting decided on the process of evaluation of the Board and Audit Committee. It designed the questionnaire on limited parameters and completed the evaluation of the Board by Non Executive Directors and of the Audit committee by other members of the Board. The same was complied by Independent authority and informed to the members.

24. PARTICULARS OF EMPLOYEES:

During the financial year there were no employees drawing salary exceeding Rs. 5 Lacs. The information pursuant to Section 197 of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration is made available at the registered office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting, i.e till 8th September, 2015.

25. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the support which the Company has received from its promoters, lenders, business associates including distributors, vendors and customers, the press and the employees of the Company.

BY ORDER OF BOARD

Sd/-

DATE : 13th August 2015
PLACE : INDORE

Mr. Om Prakash Madhogarhia
Chairman
DIN NO:05330865

Secretarial Audit Report

Form No. MR-3

For Financial Year Ended On 31st March, 2015.

[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,

CISTRO TELELINK LIMITED.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cistro Telelink 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 ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in **Annexure 1**, Forms and returns filed and other records maintained by **Cistro Telelink Limited** ("The Company"), for the year ended on 31st March, 2015 according to the extent applicable provisions of:

- I. The Companies Act, 2013 ("**The Act**") and the Rules made thereunder, as applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
- VI. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company as given to us.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreement's mentioned above.

We further report that the Company has complied with the applicable clauses of the Listing Agreement entered into by the Company with BSE limited.

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 year under review were carried out in compliance with the provisions of the Act.

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

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

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observations:

- We report that the Company had not appointed Company Secretary during the period under review.
- The Company had received a letter for late submission of clause 31 with BSE. However, the Company later submitted clause 31 with the penalty of Rs. 2247 and made the default good.

We further report that during the audit period:

The Company's shares were suspended from trading on the Bombay Stock Exchange vide order dated 27th February 2015 issued by BSE Limited. However Company has taken efforts to ensure revocation of suspension order and subsequently has also made its representation before the stock exchange.

Date : 13TH August, 2015.

Place : Mumbai

**For HS Associates
Company Secretaries**

Hemant S. Shetye

Partner

FCS No.: 2827

CP No.: 1483

This Report is to be read with our letter of even date which is annexed as Annexure 2 and it forms an integral part of this report.

Annexure – 1

REGISTERS, BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Minutes of Board, Shareholders and Committee Meeting.
2. Register of Renewed or duplicate Share certificate.
2. Book of accounts.
3. Register of Members.
4. Index of Members.
5. Register of Directors and Key Managerial Personnel.
6. Register of Director's shareholdings.
7. Register of investments or loans made, guarantee or security provided.
8. Register of particulars of contracts in which Directors are interested.
9. Register of Contracts.
10. Register of Directors Attendance.
11. Register of Shareholders Attendance.
12. Register of Proxies.
13. Register of Transfers.

Date : 13TH August, 2015.

Place : Mumbai

**For HS Associates
Company Secretaries**

Hemant S. Shetye

Partner

FCS No.: 2827

CP No.: 1483

To,
The Members,
CISTRO TELELINK LIMITED.

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

Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness appropriateness of financial records and books of accounts of the Company.

Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 13TH August, 2015.
Place : Mumbai

For HS Associates
Company Secretaries
Hemant S. Shetye
Partner
FCS No.: 2827
CP No.: 1483

MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2015

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L19201MP1992PLC006925
ii)	Registration Date:-	12/02/1992
iii)	Name of the Company:-	CISTRO TELELINK LIMITED
iv)	Category / Sub-Category of the Company	Company limited by shares Indian Non-Government Company
v)	Address of the Registered office and contact details:-	206, Airen Heights, AB Road, Indore-452010. Telephone No.: 0731-2555022 Fax No.: 0731-2555722
vi)	Whether listed company:-	Yes
vii)	Name, Address and Contact details of Registrar and Transfer	Ankit Consultancy Pvt. Ltd. 60, Pardeshipura, Electronic Complex, Indore Madhya Pradesh - 452 010. Tel.:0731-2551745, 2551746 Fax:0731-4065798

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product	% to total turnover of the Company
1.	Telecommunications	61	Not Applicable

III. PARTICULARS OF ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN /GLN	Holding/ Subsidiary/ of the Company	% of Shares held	Applicable Section
Your Company has no associate, Joint venture or subsidiary companies.					

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

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Individual/ HUF	400000	6805000	7205000	14.03	400000	6805000	7205000	14.03	-
b) Central Govt.	0	0	0	0	0		0	0	-
c) State Govt. (s).	0	0	0	0	0		0	0	-
d) Bodies Corp.	0	0							
e) Bank/ FI	0	0	0	0	0		0	0	-
f) Any Other	0	0	0	0					
1. Directors	0	0	0	0	0	0	0	0	-
2. Directors Relative	0	0	0	0	0	0	0	0	-
Sub-Total (A)(1)	400000	6805000	7205000	14.03	400000	6805000	7205000	14.03	-

(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Bank/ FI	0	0	0	0	0	0	0	0	-
e) Any Other	0	0	0	0	0	0	0	0	-
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	-
Total shareholding of Promoter (A) (A)(1) + (A)(2)	400000	6805000	7205000	14.03	400000	6805000	7205000	14.03	-
B Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	2000000	2000000	0	0	2000000	2000000	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt. (s).	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	0	2000000	2000000	3.90	0	2000000	2000000	3.90	-
2. Non- Institutions									
a) Bodies Corp.	1353138	4755000	6108138	11.90	1251291	4755000	6006291	11.70	(0.20)
i) Indian	0	0	0		0	0	0		
ii) Overseas	0	0	0		0	0	0		
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1876287	22624000	24500287	47.72	1925400	22624000	24549400	47.81	0.09
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	3491575	3601000	7092575	13.81	3544208	3601000	7145208	13.92	0.11
c) Others (specify)	0	0	0	0	0	0	0	0	0
(c-i) CLEARING MEMBER	5000	0	5000	0.01	5100	0	5100	0.01	-
(c-ii) OFFICE BEARERS	0		0	0	0	0	0	0	0
(c-iii) NON RESIDENT INDIANS (REPAT)	0	4432000	4432000	8.63	1	4432000	4432001	8.63	-
(c-iv) HUF									
Total Public shareholding (B) (B)(1) + (B)(2)	6726000	37412000	44138000	85.97	6726000	37412000	44138000	85.97	-
C Shares held by Custodian for GDRs & ADRs									
Grand Total(A+B+C)	7126000	1983000	51343000	100	712600	1983000	51343000	100	-

(ii) Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in 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)	RAJ KUMAR ARCRA	2844000	5.54	-	2844000	5.54	-	
(2)	SANJEEV ARCRA	2500000	4.87	-	2500000	4.87	-	-
(3)	ANIL ARCRA	362000	0.71	-	362000	0.71	-	
(4)	SANJEEV ARCRA	350000	0.68	-	350000	0.68	-	-
(5)	AMARNATH LUCKY	288000	0.56	-	288000	0.56	-	
(6)	SMT.MIND ARCRA	150000	0.29	-	150000	0.29	-	-
(7)	SMT POONAM ARCRA	100000	0.19	-	100000	0.19	-	
(8)	RAM ARCRA	86000	0.17	-	86000	0.17	-	-
(9)	RAVESH ARCRA	51000	0.10		51000	0.10		
(10)	SMT SUSHMA ARCRA	50000	0.10		50000	0.10		-
(11)	SMT SONIA ARCRA	50000	0.10		50000	0.10		
(12)	SMT VARSHA MALHOTRA	50000	0.10		50000	0.10		-
(13)	SMT PUSHPA SEHGAL	50000	0.10		50000	0.10		
(14)	SMT KALPANA JUNEJA	50000	0.10		50000	0.10		-
(15)	HARISH KALRA	50000	0.10		50000	0.10		
(16)	ARUN KUMAR MALHOTRA	50000	0.10		50000	0.10		-
(17)	ARUN MALHOTRA	49000	0.10		49000	0.10		
(18)	VERSHA MALHOTRA	48000	0.09		48000	0.09		-
(19)	SANDEEP LUCKY	25000	0.05		25000	0.05		
(20)	VARSHA MALHOTRA	2000	0.00		2000	0.00		-
	TOTAL	7205000	14.03		7205000	14.03		

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	There is no change in promoter shareholding during the year.			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

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

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year- 1 st April, 2014		Shareholding at the end of the year- 31 st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	GOBIND M.NIHALANI	3400000	6.62	3400000	6.62
2.	DEVKI LEASING & FINANCE LTD.	2100000	4.09	2100000	4.09
3.	MADHYAPRADESH FINANCIAL CORPORATION	2000000	3.90	2000000	3.90
4.	KUKREJA FOOTCARE LTD.	1997000	3.89	1997000	3.89
5.	SHILPA TIMBADIACHANDULAL TIMBADIA	1384000	2.70	1384000	2.70
6.	JAMNADAS ODHAVJI SHETH ODHAVJI VELJI SHETH	1000000	1.95	1000000	1.95
7.	VARSHABEN GANDHIVIRAGBHAI GANDHI	880990	1.72	862438	1.68
8.	RADHAKISHAN PATWA MURLIDHARJI	666000	1.30	666000	1.30
9.	LAKHAM FINANCE & INV. LTD.	580000	1.13	580000	1.13
10.	KUSUM JAINANAND PRAKASH JAIN	569710	1.11	569710	1.11
	TOTAL	1457770	28.41	14559148	28.36

- (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year-	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Arun Kumar Sharma	0	0	0	0
2.	Renu Singh	0	0	0	0
3.	Pyarelal Gulabchand Verma	0	0	0	0
4.	Prahlad Singh Tomar	0	0	0	0
5.	Om Prakash Madhogarhia	0	0	0	0
6.	Ganeshbhai Sengadani	0	0	0	0

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	919844	-	919844
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	919844	-	919844
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	919844	-	919844
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	919844	-	919844

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

No remuneration was paid therefore no details are given.

B. Remuneration of other directors:

No remuneration was paid therefore no details are given.

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

No remuneration was paid therefore no details are given.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

A.	Company	The Company received a notice from BSE Limited dt.29 th January, 2015 imposing fine for late submission of Annual Report for the year 2014 as per clause 31 of the listing agreement. However the Company has paid penalty of Rs.2,247/- [Rupees Two thousand two hundred and forty seven only] and the said default was made good, other than this there were no Punishment/Compounding during the year.
B	Directors	No Penalty/Punishment/Compounding during the year
C	Other officers in Default	No Penalty/Punishment/Compounding during the year

CORPORATE GOVERNANCE REPORT**1. Company's philosophy:**

The Corporate Governance Code as introduced by Securities and Exchange Board of India (SEBI) in pursuance of Clause 49 of the Listing Agreement became applicable to the Company since March, 2003. The Company has implemented the same.

The Company believes in maximum utilization of resources at minimum cost and attaining maximum long term shareholders value. The Company has also consistently followed good corporate policy and enhanced its value in the eyes of stakeholders.

The company's corporate governance framework is based on the following main principles:

- a. Appropriate composition and size of the Board, with each Director bringing in key expertise in different areas.
- b. Timely and accurate disclosure of all material operational and financial information to the stakeholders.

The Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement with the stock exchanges regulates Corporate Governance for listed companies. Cistro Telelink Limited is in compliance with Clause 49 of Listing Agreement.

As per SEBI Circular dated 15th September, 2014, revised clause 49 is not applicable as paid up equity share capital is not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore. However to ensure good corporate governance practice, our company is in compliance with revised Clause 49 of Listing Agreement.

2. BOARD OF DIRECTORS AND MEETINGS:

As on 31st March, 2015 the Board of the Directors of the Company comprises of 6 (Six) Directors out of which 3 (Three) are Non Executive Independent Directors, 2 (Two) are Executive Directors and 1 (One) Non Executive Director of the Company. There is no Nominee or Institutional Director in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned elsewhere in the Annual Report.

No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

Non-executive directors: As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of Non-Executive Directors.

Since in our case the Chairman of the Board is Executive director. Half should be independent director. The composition of the Board is in compliance with Clause 49 of the listing agreement as on March 31, 2015.

Meeting's of board of directors: In compliance with the provisions of Clause 49 of the Listing Agreement, the board met 5 times during the year to review the performance and to deliberate and consider other items on the agenda. During the year in total 5 (Five) Board Meetings were held i.e. on 29th May 2014, 14th August 2014, 14th November 2014, 13th February 2015 and 27th March 2015. Gap between two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

The effectiveness of the decision-making of the Board is strengthened by its structure and procedures. The Board of your Company meets at regular intervals, with sufficient notice of the issues and the Agenda to be discussed and backed by the necessary information and material to enable the Directors to discharge their fiduciary responsibilities in an efficient manner. All the deliberations and decision concluded at each meeting are appropriately recorded and minuted. The draft minutes of each meeting are circulated to the members of the Board for their perusal and then finalized. Also as a good governance practice, all the information and data, relevant for the board to understand the business of the Company in general as well as the agenda items circulated to the board are comprehensive in nature.

The board has complete and unrestricted access to any information required by them about transactions and take decisions.

Separate Meeting of Independent Directors: As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 27th March, 2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

Evaluation of the board's Performance: During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

The following table gives the attendance of the Directors at the Board meetings of the Company and also the other Directorship and Chairmanship/membership in Board committees.

Sr No	Name of Director	Category	No. of Meetings Attended	Attendance at Last AGM	No. Of Other Directorship in Public Limited Companies*	No. Of Other Committee member-Ship. In other Companies
1.	Mr. Prahlad Singh Tomar	Non Executive Independent Director	5	Yes	Nil	Nil
2.	Mr. Pyarelal Varma@	Executive Director Independent Director	5	Yes	Abhishek Multi Agencies (India) Limited	Nil
3.	Mr. Arun Kumar Sharma	Non Executive Director	5	Yes	1. Sagar Soya Products Limited 2. Indilite Engineering Ltd 3. Blue Pearl Texspin Limited 4. Vipra Securities and Financial Services Limited 5. Aadri Infin Limited	5
4.	Mr. Om Prakash Madhogarhia	Executive Director	1	Yes	Blue Pearl Texspin Limited	3
5.	Ms.Renu Singh	Non Executive Independent Director	5	Yes	1. Mahananda enterprise limited 2. Indilite engineering limited 3. Sagar soya products limited 4. Classic filaments limited 5. Vrundavan agro industries limited 6. Aircommand India limited 7. Aircommand airtechnics limited 8. Blue pearl texspin limited	6
6.	%Ganeshbhai Sengadani	Non Executive Independent Director	1	N.A.	1. Blue pearl texspin limited 2. Optimates textile industries limited	3

*Excludes Directorships/Chairmanship in India Private Limited Companies, Section 8 Companies and Foreign Companies and positions held in Proprietorship and Partnership in Firms.

%Appointed as on 27th March, 2015

@was Non executive Independent Director up to 27th March, 2015

All the above Board meetings were held at the Registered Office of the Company. The required Quorum was present at all the above Board meetings and all the resolutions were duly approved. There were no instances of Adjournment of any of the said meetings.

The minutes of the Audit Committee, Shareholders / Investors Grievance Committee and Remuneration Committee were periodically placed before the Board.

BOARD MEETINGS PROCEDURES AND INFORMATION PLACED BEFORE THE BOARD:

The Board Meetings were conveyed after sufficient day of prior notice to all the Board Members along with detailed Agenda of the Meeting. All the reference documents in support to the Agenda of the Meeting were duly placed before the Board for their reference and perusal.

Details of Directors Seeking Appointment / Re-appointment at the Forthcoming Annual general meeting (pursuant to clause 49 (IV)(G)(i) of the Listing Agreement)

- a. Appointment of Mr. Pyarelal Gulabchand Verma, Director retiring by rotation and being eligible, offer himself for appointment:

Name of Director	:	Mr. Pyarelal Gulabchand Verma
Age	:	49
Qualification	:	Bachelor in Commerce
Expertise in functional Area	:	Experience in Accounts and finance
Directorship in other Indian Public Limited Companies and other firms as on 31 st March, 2015.	:	Abhishek Multi Agencies (India) Limited

- b. Appointment of Mr. Ganeshbhai Sengadani as Director and Independent Director of the Company.

Name of Director	:	Mr. Ganeshbhai Sengadani
Age	:	28 Years
Qualification	:	Undergraduate
Expertise in functional Area	:	More than one decade experience in business
Directorship in other Indian Public Limited Companies and other firms as on 31 st March, 2015.	:	1.Blue pearl texspin limited 2.Optimates textile industries limited

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:

Code of conduct as applicable to the Directors and the Members of the Senior Management had been approved by the Board and it is being duly abided by all of them. The Annual Report of the Company contains declaration to this effect from the Chairman and CEO.

1. Audit Committee:

Pursuant to the provisions of section 177 of the Companies Act, 2013 and read with revised clause 49 of the Listing Agreement the audit committee shall have minimum three directors as members. Two thirds of the members of audit committee shall be Independent Directors.

Pursuant to the changes in the composition of the Board of Directors of the Company at 27th March, 2015, the Committee was reconstituted by the Board of Directors on 27th March, 2015

The composition of the same as on **31st March, 2015** under:

- Ms. Renu Singh – Chairman and Independent Non Executive Director.
- Mr. Prahlad Singh Tomar-Member and Non Executive Independent Director
- Mr. Arun Kumar Sharma-Member and Non Executive Director

The Committee met 4 times during the year under review on 29th May, 2014, 14th August 2014, 14th November 2014, 13th February 2015 and 27th March, 2015.

The Attendance at the Audit Committee Meeting was as under:

Director	No. of Committee meetings held	No. of Committee meetings attended
Ms. Renu Singh – Chairman and Independent Non Executive Director	5	1
Mr. Prahlad Singh Tomar- Member and Non Executive Independent Director	5	5
Mr. Arun Kumar Sharma- Member and Non Executive Director	5	5
Mr. Pyarelal Gulabchand Verma- Non Executive Independent Director	5	4

Brief terms of reference of the Audit Committee are as follows:

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit reports of statutory auditors with auditors and management.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board of Directors, the appointment of Cost Auditor for the Company.
- Recommending to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditor and fixation of audit fees.
- Appointment of statutory auditor and fixing their remuneration.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report as per Section 134(3)(C) of the Companies Act, 2013;
 - b) Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings;
 - c) Compliance with listing and other legal requirements relating to financial statements;
 - d) Disclosure of any related party transactions; and
 - e) Qualifications in the draft audit report, if any.
- Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval.
- Reviewing, with management, performance of statutory auditors and adequacy of the internal control systems.
- Reviewing the Management Discussion and Analysis of the financial condition and results of operations.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Discussion with Internal Auditors, any significant findings and follow up thereon.
- Looking into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders and creditors, if any.
- Reviewing accounting treatment and confirmation of the fact that financial statement is giving true and fair view.
- Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy; and

Any other matter referred to by the Board of Directors

2. NOMINATION AND REMUNERATION COMMITTEE:

Limited remuneration policy is based on 3 factors, pay for responsibility, pay for performance and potential and pay for growth.

The Company's Remuneration Committee is vested with all necessary powers and authority to ensure appropriate disclosure on the remuneration of Directors and to deal with all the elements of remuneration package of all such Directors.

Pursuant to the changes in the composition of the Board of Directors of the Company in 2014, the Committee was reconstituted by the Board of Directors on 29th May, 2014. Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 29th May, 2014 as "**Nomination and Remuneration Committee**".

Following is a composition of remuneration committee:

1. Ms. Renu Singh – Chairman and Independent Non Executive Director.
2. Mr. Pyarelal Verma -Member and Non Executive Independent Director.
3. Mr. Arun Sharma- Member & Non-Executive Director

During the year there were two Nomination and Remuneration Committee Meetings was held on **14th August, 2014 and 27th March, 2015.**

The broad terms of reference of the Nomination and Remuneration Committee are:

- a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a Policy, relating to the remuneration for the directors, Key Managerial Personnel and other employees;
- b) To identify persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal
- c) To evaluate performance of Directors, Key Managerial Personnel and senior management and formulate the appropriate performance benchmarks.
- d) To formulate appropriate remuneration policy having balance between fixed and incentive pay according to short term and long term performance objectives.
- e) To formulate specific remuneration packages for executive directors including pension rights and any compensation payment.

Any other matter as may be deemed necessary

The Attendance at the Committee Meeting was as under:

Director	No. of Committee meetings held	No. of Committee meetings attended
Ms. Renu Singh – Chairman and Independent Non Executive Director	2	2
Mr. Arun Sharma- Member & Non-Executive Director	2	2
Mr. Pyarelal Verma -Member and Non Executive Independent Director	2	2

Shareholder/Investors Grievance Committee:

The composition of Shareholder/Investors Grievance Committee as on March 31, 2015 comprises of 2 (Two) Independent Non-Executive Directors and 1 (One) Non Executive Director. The Committee was chaired by Ms. Renu Singh. The committee looks into the shareholder and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Pursuant to the changes in the composition of the Board of Directors of the Company in 2014, the Committee was reconstituted by the Board of Directors on 29th May, 2014. Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 29th May, 2014 as **“Stakeholders’ Relationship Committee”**.

Following is a composition of remuneration committee:

1. Ms. Renu Singh – Chairman and Independent Non Executive Director.
2. Mr. Pyarelal Verma -Member and Non Executive Independent Director.
3. Mr. Arun Sharma- Member & Non-Executive Director

The Committee met 4 times during the year under review on **29th May, 2014, 14th August, 2014, 14th November, 2014 and 13th February, 2015.**

The Attendance at the Shareholder/Investors Grievance Committee meeting during the financial year ended March 31, 2015 was as under:

Director	No. of Committee meetings held	No. of Committee meetings attended
Ms. Renu Singh – Chairman and Independent Non Executive Director	4	4
Mr. Arun Sharma- Member & Non-Executive Director	4	4
Mr. Pyarelal Gulabchand Verma- Member & Non Executive Independent Director	4	4

There were no complaints pending at the end of the financial year ended March 31, 2015.

NAME, DESIGNATION & ADDRESS OF COMPLIANCE OFFICER:

NAME: ARUN KUMAR SHARMA

Designation: Compliance Officer

Email id: sharma_surat2000@yahoo.com

Mobile No. : +91 9898034500

Telephone No.: 0731-2555022

Fax No.: 0731-2555722

GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2013-2014	29.09.2014	04.00 P.M.	Registered Office	—N.A.—
2012-2013	30.09.2013	04.00 P.M	Registered Office	—N.A.—
2011-2012	29.09.2012	11.00 A.M	Registered Office	—N.A.—

No special resolution was put through postal ballot.

1. Disclosures:

Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange/ SEBI or any statutory authority on any matter related to capital markets during the last three years:

During the financial year, the Company complied with all the requisite compliances, except Company had received letter for late submission of annual report as per clause 31 of listing agreement. However, the Company later made the default good by paying penalty amounting to Rs. 2247.

Vigil Mechanism and Whistle-Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company.

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

The Company has also complied with the following non-mandatory requirements:

- i. **Shareholders' Rights:** As the quarterly and half yearly financial performance are published in the news papers and are also posted on the Company's website, the same are not being sent to the shareholders.
- ii. **Audit qualifications:** Company's financial statements are unqualified
- iii. **Separate posts of Chairman and CEO:** The positions of the Chairman and the CEO are separate
- iv. **Reporting of Internal Auditor:** The Internal Auditors of the Company reports to the Audit Committee

Accounting Treatment in preparation of Financial Statements:

In preparation of Financial Statements the Company has followed in general guidelines of Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) read with the Companies (Accounting Standards) Rules, 2006 including the amendments, if any. During the year under review the Company has not changed its Accounting Policies.

Code of Conduct:

The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the company's website. All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review

CEO/CFO Certification:

The Chief Executive Officer (CEO) and the Chief Finance Officer (CFO) have certified to the Board in accordance

with Clause 49 (IX) of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31st March, 2015, which is annexed separately in Annual Report.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a Share Capital Audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued /paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

2. Means of Communication:

- i. Quarterly results : The quarterly un-audited/audited results are submitted to the Stock Exchanges immediately after these are approved by the Board.
- ii Any website, where displayed : The aforesaid results and other corporate primary source of information viz. press releases, announcements, shareholding pattern and other corporate information are also displayed at the Company's website www.cistrotelelink.com
- iii Whether it also displays official news releases : No
- iv. The presentation made to institutional investors or to the analysts : No presentation was made during the year either Institutional Investors or to the analysts.

3. General Shareholders Information:

i.	Annual General Meeting Date, Time and Venue	29 th September, 2015 at 03.00 P.M. at 206, Airen Heights, AB Road, Indore, Madhya Pradesh-452010
ii.	Financial Calendar :	
	First quarter results (June 30)	Mid of August
	Mailing of Annual Reports	Last week of August
	Annual General Meeting	September
	Payment of Dividend	N.A.
	Second quarter results (September 30)	Mid of November
	Third quarter results (December 31)	Mid of February
	Fourth quarter / Annual Results	Last week of May
iii.	Book-closure	The dates of Book Closure are from Tuesday, September 22 2015 to Tuesday, September 29, 2015 (both days inclusive).
iv.	Dividend Payment:	In view of losses, the Directors do not recommend any dividend as such.
v.	Listing on Stock Exchanges At present, the equity shares of the Company are listed at BSE Limited, Mumbai. The annual listing fees for the financial year 2014-15 for the Stock Exchange have been paid. During the year under review, the shares of the Company were suspended from trading on the Bombay Stock Exchange vide order dated 27 th February 2015 issued by BSE Limited. However Company has taken efforts to ensure revocation of suspension order and subsequently has also made its representation before the stock exchange.	
vi.	Corporate Identification Number (CIN) of the Company:	L19201MP1992PLC006925
vii.	Stock Code: BSE: 531775; Demat - ISIN No. of CDSL: INE365C01023	

viii. Market Price Data:

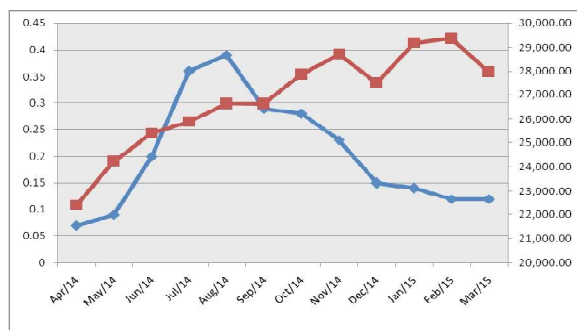
High, Low and Volume of Cistro's shares for the year 2014-15 at BSE:

Months	Price		Volume
	High	Low	
Apr-14	0.08	0.07	20
May-14	0.09	0.05	413
June-14	0.20	0.09	38,010
July-14	0.36	0.21	3,745
August-14	0.47	0.37	1,09,421
September-14	0.38	0.29	2919
October-14	0.28	0.28	5,175
November-14	0.29	0.23	20,784
December-14	0.22	0.15	2,687
January-15	0.16	0.14	4,871
February-15	0.14	0.12	1,02,100
March-15	0.12	0.12	1,000

i. Relative Performance of the Company's Shares Price with BSE Sensex:

Share Price of Cistro Telelink Limited v/s BSE Sensex Index for the year 2014-15:

Months	Cistro's Share Price (Rs.)	BSE Sensex (Rs.)
Apr-14	0.07	22,417.80
May-14	0.09	24,217.34
June-14	0.20	25,413.78
July-14	0.36	25,894.97
August-14	0.39	26,638.11
September-14	0.29	26,630.51
October-14	0.28	27,865.83
November-14	0.23	28,693.99
December-14	0.15	27,499.42
January-15	0.14	29,182.95
February-15	0.12	29,361.50
March-15	0.12	27,957.49

**ii. Registrar and Transfer Agent:**

Name and Address : Ankit Consultancy Pvt Ltd
 Telephone : 60, Electronic Complex,
 : Pardeshipura, Indore (M.P.) 452010
 E-mail : Email id:-ankit_4321@yahoo.com
 Contact : Tel.:0731-3198601-602, 2551745-46

iii. Share Transfer System:

13.87 % of the Equity Shares of the Company are in electronic form. Transfer of those shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with M/s.Ankit Consultancy Pvt Ltd at the above mentioned address. Transfer of shares in physical form is normally processed within 10-12 days from the date of receipt if the documents are complete in all respects. The shares in dematerialized mode are transferred through depositories.

iv. Distribution of Shareholding as on March 31, 2015:

Share holding of Rs.	Nominal Value of Rs.	Shareholders No.	% of Total	Share Amt. Rs.	% of Total
UPTO	1000	788	9.21	653181	1.27
1001	2000	7,162	83.75	14306378	27.86
2001	3000	62	0.72	174733	0.34
3001	4000	49	0.57	192213	0.37
4001	5000	69	0.81	340329	0.66
5001	10000	130	1.52	1097826	2.14
10001	20000	66	0.77	1043192	2.03
20001	30000	56	0.65	1402030	2.73
30001	40000	29	0.34	1079209	2.10
40001	50000	87	1.02	4000370	7.79
50001	100000	17	0.20	1250400	2.44
100000	ABOVE	37	0.43	25803139	50.26
TOTAL		8552	100.00	51343000	100.00

v. Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories in India viz. NSDL and CDSL. Equity Shares of the Company representing 13.87% of the Company's equity share capital are dematerialized as on March 31, 2015.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE365C01023

vi. Company has not issued ESOP or any GDRs /ADRs /Warrants /Convertible instrument.

vii. Details of Public Funding obtained in the last three years:

Cistro Telelink Limited has not obtained any public funding in the last three years.

viii. Address for Correspondence:

Cistro Telelink Limited.

206, Airen Heights, AB Road, Indore, Madhya Pradesh-452010

Tel No: 0731-2555022 Fax no: 0731-2555722.

Website: cistrotelelink@gmail.com

Designated e-mail address for Investor Services: sharma_surat2000@yahoo.com

MANAGEMENT DISCUSSION AND ANALYSIS**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

In India, there are various kinds of telecom services licenses, including access licenses i.e. basic/fixed service, cellular, Unified Access (basic + cellular) service, carrier licenses i.e. national long distance and international long distance, licenses for internet services, VSAT licenses, IP-1 registration for passive infrastructure (towers, ducts, fibre) and IP-2 licenses for bandwidth.

The Indian Telecom Services Sector has witnessed tremendous growth in the recent past, primarily driven by intense competition, fallings tariffs and reforms in the regulatory set-up. Major Indian business houses have invested substantially in this sector. The Company is also at present in the business of trading of goods and textile business.

B) SEGMENTWISE PERFORMANCE:

As on date of this report, the Company has no segment, hence not applicable to the Company.

C) OPPORTUNITIES / OUTLOOK:

The Company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook/ better profits in the coming years.

D) THREATS:

The threat for the Company is the unrestricted competition which is allowed in all the categories under the telecom services.

E) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

F) HUMAN RESOURCES POLICIES:

The employees are one of the key assets of the Company. The Company has formulated sound policies for employee motivations and retentions. Also required training was given to the employees.

G) CAUTIONARY STATEMENT:

Due to unfavourable market conditions, your Company is facing profitability problems. However, your management is making optimum efforts to minimize the overheads & cost reduction.

H) RISKS AND CONCERN:

Your Company will take adequate majors to safeguard against Risks & Concerns as and when business will commence.

**BY THE ORDER OF THE BOARD
CISTRO TELELINK LIMITED**

Sd/-

**DATE : AUGUST 13, 2015
PLACE : INDORE**

**Mr. Om Prakash Madhogarhia
(Director)**

CEO/CFO CERTIFICATION

To,
The Board of Directors,
CISTRO TELELINK LIMITED

206, Airen Heights, A.B. Road, Indore, Madhya Pradesh – 452 010

We, Om Prakash Madhogarhia, CEO and Pyarelel Verma, CFO of the Company do hereby certify that:

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes, if any, in internal control over financial reporting during the year;
 - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and.
 - c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For Cistro Telelink Limited

DATE : 28 th May, 2015	Sd/-	Sd/-
PLACE : INDORE	OM PRAKASH MADHOGARHIA	PYARELAL VERMA
	(CEO)	(CFO)

DECLARATION

I, Om Prakash Madhogarhia, CEO of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

For CISTRO TELELINK LIMITED

DATE: 28TH MAY, 2015	Sd/-
PLACE: INDORE	Om Prakash Madhogarhia
	(CEO)

REPORT ON CORPORATE GOVERNANCE

To,
The Board of Directors,
CISTRO TELELINK LIMITED.

206, Airen Heights, A.B.Road, Indore, Madhya Pradesh – 452 001.

We have examined the Compliance of conditions of Corporate Governance by Cistro Telelink Ltd, for the year ended 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s)

The Compliance of Conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no Investor Grievances were pending for a period of more than 30 day against the Company as per records maintained by the Shareholders/Investors Governance Committed of the Company.

We further state that such Compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For C.P. Jaria & Co
Chartered Accountants

Place : Indore
Date : 28th May,2015

Sd/-
Pankaj Kumar Jain
Partner
M. No 112020
FRN. 104058W

AUDITORS' STATEMENT ON CASH FLOW STATEMENT

To,
The Members,
CISTRO TELELINK LTD
206, Airen Heights
A.B.Road
Indore

We have audited the Cash Flow Statement of Cistro Telelink Limited as at 31st March 2015. This financial statement is responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.

In our opinion and best of our information and according to the explanation give to us, the said Cash Flow Statement read together with the Significant Accounting Policies and other requirement thereon give the information required by the Listing Agreement entered into with the Stock Exchanges, in the manner so required, and present a true and fair view, in our conformity with the accounting principles generally accepted in India; in so far as it relates to the cash flow of the Company for the year ended on that date.

For C.P.Jaria & Co
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No.112020

F.No.104058W

Place : Indore
Date : 28/05/2015

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Cistro Telelink Limited

Report on the Financial Statement

We have audited the accompanying financial statement of **Cistro Telelink Ltd ("the Company")**, which comprise the Balance Sheet as at March 31, 2015, and the statement of Profit & Loss and Cash Flow Statement for the year ended, and the summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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

Auditors's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fare view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of Profit & Loss Account, of the loss of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and regulatory Requirements

1. As required by required by the Companies (Auditor's Report) Order,2015 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our Audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with this report are in agreement with the books of Accounts;
 - (d) In our opinion, Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (e) On the basis of written representation received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as the directors in terms of Section 164(2) of the Act;

- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:
1. The Company does not have any pending litigation which would impact its financial position.
 2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

For C.P.Jaria & Co
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No.112020

F.No.104058W

Place : Indore
Date : 28/05/2015

Annexure referred to in paragraph 1 of our report of even date to the members of Cistro Telelink Ltd on the accounts of the company for the year ended 31.03.15

On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:

1. The company has maintained proper records showing full particulars including quantitative details and location of all its fixed assets. During the year the management has physically verified all the fixed assets and no material discrepancies have been noticed on such verification. During the year, the company has not disposed off substantial part of its fixed assets.
2. The Company does not hold any inventory. Hence the requirement of clause (ii) of paragraph 3 of the said order is not applicable.
3. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. (a) According to the information and explanations given to us and on basis of our examination of the books of accounts, the company has been generally regular in depositing undisputed statutory dues including Provident fund, Employee's state insurance, Income Tax, sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues as applicable, with the appropriate authorities in India;
(b) According to information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth tax, Service Tax, Sales tax, Custom Duty and excise duty which have not been deposited on account of any disputes;
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of reporting delay in transferring such sums does not arise.
8. The Company does not have accumulated losses exceeding 50% of its net worth and it has incurred cash losses during the financial covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the company has not availed any loans from any financial institution or banks and has not issued debentures during the year.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank and financial institutions during the year.
11. According to the information and explanations given to us, the company had not raised any term loan during the year.
12. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

For C.P.Jaria & Co
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No.112020

F.No.104058W

Place : Indore
Date : 28/05/2015

BALANCE SHEET AS ON 31ST MARCH 2015

(in `)

PARTICULARS	NOTE	AS ON	
		31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	51,343,000	51,343,000
(b) Reserves and Surplus	2	(2,588,134)	(2,207,764)
(2) Non-current Liabilities			
(a) Long-Term Borrowings	3	919,844	919,844
(3) Current Liabilities			
(a) Trade Payables	4	725,381	710,437
(b) Other Current Liabilities	5	1,513,598	1,513,598
(c) Short-term Provisions		0	0
Total		<u>51,913,689</u>	<u>52,279,115</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		827,601	827,601
(b) Non-Current Investments	7	1,600,000	1,600,000
(c) Long Term loans and advances	8	44,415,829	44,715,829
(d) Other non-current assets	9	4,905,090	4,905,090
(2) Current Assets			
(a) Inventories	10	0	0
(b) Trade receivables	11	0	0
(c) Cash & Cash Equivalents	12	165,169	230,595
(d) Short term loans & advances		0	0
(e) Other Current Assets		0	0
Total		<u>51,913,689</u>	<u>52,279,115</u>

Significant Accounting Policies

Notes on Financial Statements

1 to 16

As per our report of even date attached**For C.P.Jaria & Co**

Chartered Accountants

Sd/-**(P.K.Jain)**

Partner

For and on behalf of the Board of Director**Sd/-****Mr. Pyarelal Verma**

Director

DIN: 01691381**Sd/-****Mr. Om Prakash Madhogarhia**

Director

DIN: 05330865**Place : INDORE****Date : 28/05/15**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2014

(in `)

PARTICULARS	NOTE	Year Ended 31.03.2014	Year Ended 31.03.2013
INCOME			
I. Revenue From Operations	13	0	0
II. Total Revenue		0	0
EXPENDITURE			
Purchases of Stock-in-trade		0	0
Changes in Inventories of Stock in Trade	14	0	0
Employee Benefits Expense	15	48,100	45,124
Other Expenses	16	332,270	208,964
III. Total Expenses		380,370	254,088
IV. Profit / (Loss) for the year (II-III)		(380,370)	(254,088)
VIII. Earning per equity share			
(1) Basic		(0.01)	(0.00)
(2) Diluted		(0.01)	(0.00)

Significant Accounting Policies
Notes on Financial Statements

1 to 16

As per our report of even date attached

For C.P.Jaria & Co
Chartered Accountants
Sd/-
(P.K.Jain)
Partner

For and on behalf of the Board of Director

Sd/-	Sd/-
Mr. Pyarelal Verma	Mr. Om Prakash Madhogarhia
Director	Director
DIN: 01691381	DIN: 05330865

Place : INDORE
Date : 28/05/15

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

PARTICULARS	2014-2015		2013-2014	
	Rs	Rs	Rs	Rs
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax as per Statement of Profit & Loss		-380370		-254088
Operating Cash Profit before Working Capital Changes				
Adjusted for:				
Trade & other Receivables	0		377264	
Inventories	0		0	
Trade & Other Payables	14944		38565	
		14944		415829
NET CASH FROM OPERATING ACTIVITIES		-365426		161741
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Fixed Assets		0		-
		0		-
NET CASH USED IN INVESTING ACTIVITIES		0		0.00
C. CASH FLOW FROM FINANCING ACTIVITIES				
		300000		-
		0		-
NET CASH FROM FINANCING ACTIVITIES		300000		0.00
NET Increase / Decrease(-) in Cash & Cash Equivalents		-65426		161741
Opening Balance of Cash and Cash Equivalents		230595		68854
Closing Balance of Cash and Cash Equivalents		165169		230595

As per our report of even date attached

For C.P.Jaria & Co

Chartered Accountants

Sd/-

(P.K.Jain)

Partner

Place : **INDORE**

Date : 28/05/15

For and on behalf of the Board of Director

Sd/-

Mr. Pyarelal Verma

Director

DIN: 01691381

Sd/-

Mr. Om Prakash Madhogarhia

Director

DIN: 05330865

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

(in `)

PARTICULARS	Year Ended 31.03.2015	Year Ended 31.03.2014	
NOTE-1 : SHARE CAPITAL			
AUTHORISED SHARE CAPITAL			
56000000 Equity shares of Rs.1/- Each	56,000,000	56,000,000	
(Previous Year 56000000 Equity shares of Rs.1/- Each)	56,000,000	56,000,000	
ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL			
51343000 equity Shares Of Rs1/-Each	51,343,000	51,343,000	
Previous Year 51343000 equity Shares Of Rs1/-Each fully Paid up)	51,343,000	51,343,000	
NOTE-1A : Reconciliation of number of shares			
Equity Shares			
Opening Balance	51,343,000	51,343,000	
Changes During the Year	0	0	
Closing Balance	51,343,000	51,343,000	
NOTE-1B			
Details of shares held by shareholders holding more than 5% of the aggregate shares in the company			
	% Held	NO OF SHARES	NO OF SHARES
Rajkumar Arora	5.54	2,844,000	2,844,000
Govind M Nihalani	6.62	3,400,000	3,400,000
TOTAL	12.16	6,244,000	6,244,000
THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF RS.1/- EACH. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD. NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS			
NOTE-2 : RESERVES & SURPLUS			
PROFIT & LOSS ACCOUNT			
As per last Balance Sheet	(2,207,764)	(1,953,676)	
Add: Profit/(Loss) for the year	(380,370)	(254,088)	
TOTAL	(2,588,134)	(2,207,764)	
NOTE-3 : NON CURRENT LIABILITIES			
LONG TERM BORROWINGS			
Ives Leasing & Finance Ltd	500,000	500,000	
Sonic Fiscal Services Ltd	419,844	419,844	
TOTAL	919,844	919,844	
NOTE-4 : TRADE PAYABLES			
Sundry Creditors For Supplies	725,381	710,437	
TOTAL	725,381	710,437	
NOTE-5 : OTHER CURRENT LIABILITIES			
Other Current Liabilities	1,509,908	1,509,908	
Share Application Money Refund	3,690	3,690	
TOTAL	1,513,598	1,513,598	

	(in `)	
PARTICULARS	Year Ended 31.03.2015	Year Ended 31.03.2014
NOTE-6 : NON CURRENT ASSETS		
FIXED ASSETS		
Factory Building (Building Materials etc)	571,301	571,301
Car	256,300	256,300
	<u>827,601</u>	<u>827,601</u>
NOTE-7 : NON-CURRENT INVESTMENTS		
Unquoted Fully Paid-up Equity Share of R 10/- each 160000 Eq Shares Of Brahma Capital & Sec Ltd	1,600,000	1,600,000
TOTAL	<u>1,600,000</u>	<u>1,600,000</u>
All Investments are Stated at Cost		
NOTE-8 : LONG TERM LOANS & ADVANCES		
(Unsecured and Considered Good)		
Deposit With MPSE	300,000	300,000
Loans & Advances	44,115,829	44,415,829
TOTAL	<u>44,415,829</u>	<u>44,715,829</u>
NOTE-9 : OTHER NON CURRENT ASSETS		
Miscellaneous Expenditure to the extent not w/off		
Pre-operative Expenses	1,957,506	1,957,506
Public Issue Expenses	2,947,584	2,947,584
TOTAL	<u>4,905,090</u>	<u>4,905,090</u>
NOTE-10 : INVENTORIES		
Stock in Trade	0	0
TOTAL	<u>0</u>	<u>0</u>
NOTE-11 : TRADE RECEIVABLES		
(Unsecured and Considered Good)		
Over six months	0	0
Others	0	0
TOTAL	<u>0</u>	<u>0</u>
NOTE-12 : CASH & CASH EQUIVALENTS		
Cash on Hand	162,844	217,798
Balance with Bank in Current A/c	2,325	12,797
TOTAL	<u>165,169</u>	<u>230,595</u>
NOTE-13 : REVENUE FROM OPERATIONS		
Sale of Stock in Trade	0	0
TOTAL	<u>0</u>	<u>0</u>
NOTE-14 : CHANGES IN INVENTORIES		
Opening Stock of Stock in Trade	0	0
Less: Closing Stock of Stock in Trade	0	0
Changes in Inventories	0	0
TOTAL	<u>0</u>	<u>0</u>

	(in `)	
PARTICULARS	Year Ended 31.03.2015	Year Ended 31.03.2014
NOTE-15 : EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	48,100	45,124
TOTAL	<u>48,100</u>	<u>45,124</u>
NOTE-16 : OTHER EXPENSES		
Audit Fees	8,000	8,000
Professional fees	114,800	84,272
BSE Listing Fees	112,360	28,090
CDSL Connectivity	16,854	16,854
NSDL Connectivity	16,854	16,854
Fee to RTA	44,944	44,944
Printing & Stationery	6,000	4,750
Bank Charges	1,518	388
Postage & Misc	10,940	4,812
TOTAL	<u>332,270</u>	<u>208,964</u>

NOTE-17 : SIGNIFICANT ACCOUNTING POLICIES**Notes on Financial Statements for the year ended 31st March 2014****1. GENERAL :**

The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.

2. BASIS OF ACCOUNTING :

The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

3. FIXED ASSETS :

Fixed assets are stated at cost of less accumulated depreciation. No Depreciation has been provided during the year under consideration.

4. INVESTMENTS :

Investments are stated at cost.

5. INVENTORIES :

Inventory is valued at cost or net realizable value whichever is less.

6. REVENUE AND EXPENDITURE RECOGNITION :

Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.

7. MISCELLANEOUS EXPENDITURE :

Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.

8. DEFER TAX :

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

9. FOREIGN CURRENCY TRANSACTION :

There is no such transaction during the year.

10. CONTINGENT LIABILITIES :
There is no any contingent liability.
11. TRADE RECEIVABLE AND PAYABLE :
Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.
12. RELATED PARTY TRANSACTIONS :
There were no transaction between related concern/parties.
13. Employees Benefit Expenses
- | Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| Salary Paid | 48100 | 45124 |
14. Details of Payment to Auditors
- | Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| As Auditor | 8000 | 8000 |
15. The amount due to Micro & Small Enterprises are based on the information available with the company.
16. Figures of the previous year have been regrouped/re-cast wherever necessary.

As per our report of even date attached

For C.P.Jaria & Co
Chartered Accountants
Sd/-
(P.K.Jain)
Partner

For and on behalf of the Board of Director

Place : INDORE
Date : 28/05/15

Sd/-	Sd/-
Mr. Pyarelal Verma	Mr. Om Prakash Madhogarhia
Director	Director
DIN: 01691381	DIN: 05330865

CISTRO TELELINK LIMITED

CIN No: L19201MP1992PLC006925
 206, Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010.
 Tel No.:0731-2555022; Fax No.:0731-2555722
 Email ID-cistrotelelink@gmail.com Website: www.cistrotelelink.net

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall

I/We hereby record my/our presence at the **23rd ANNUAL GENERAL MEETING** of the Company at Regd. Office at 206, Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010 of the Company on Tuesday, 29th September, 2015 at 3.00 pm.

Folio No.: _____ DP ID No*. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting. Authorized Representatives are requested to show proper authorization issued in their favour.
3. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

CISTRO TELELINK LIMITED

CIN No: L19201MP1992PLC006925
 206, Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010.
 Tel No.:0731-2555022; Fax No.:0731-2555722
 Email ID-cistrotelelink@gmail.com Website: www.cistrotelelink.net

PROXY FORM

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

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No. / Client ID: _____

DP ID: _____

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

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____ Or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____ Or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Tuesday, September 29, 2015 at 03.00 p.m. at Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	For	Against
	Ordinary Business		
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2015.		
2.	Appointment of Auditors.		
3.	Appoint a director in place of Mr.Pyarelal Verma, who retires by rotation and being eligible, seeks for reappointment.		
	Special Business		
4	Adoption of new set of Articles of Association of the Company in line with the new Companies Act.		
5	Appointment of Mr. Ganeshbhai Sengadani as an Independent Director		

Signed this _____ day of _____ 2015

Signature of shareholder

Signature of Proxy holder(s)

Affix
Rs.1/-
Revenue
Stamp

Note:

- 1) 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 48 hours before the commencement of the Meeting.
- 2) Those Members who have multiple folios with different jointholders may use copies of this Attendance slip/Proxy.

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014].

To,
CISTRO TELELINK LIMITED,
 206, Airen Heights,
 AB Road, Indore,
 Madhya Pradesh - 452 010

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE(S) —

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: _____

Address: _____

Name of the Security Holder (s): _____

Signature: _____

Witness with name and address: _____

CISTRO TELELINK LIMITED

CIN No: L19201MP1992PLC006925

206, Airen Heights, AB Road, Indore, Madhya Pradesh - 452 010.

Tel No.:0731-2555022; Fax No.:0731-2555722

Email ID-cistrotelelink@gmail.com Website: www.cistrotelelink.net

23RD ANNUAL GENERAL MEETING**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1. Name(s) & Registered Address :
of the sole / first named Member
2. Name(s) of the Joint-Holder(s) :
If any
3. Registered Folio No. /
DP ID No & Client ID No. :
[Applicable to Members holding
shares in dematerialized form]
4. Number of Shares(s) held :
5. I/ We, hereby exercise my/our vote in respect of Ordinary/ Special resolution enumerated below by recording my/our assent or dissent to the said resolution in the following manner:

Resolution No	Resolutions	No of Shares	For	Against
	Ordinary Business			
1	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2015.			
2	Appointment of Auditors			
3	Appoint a director in place of Mr.Pyarelal Verma, who retires by rotation and being eligible, seeks for reappointment.			
	Special Business			
4	Adoption of new set of Articles of Association of the Company in line with the new Companies Act.			
5	Appointment of Mr. Ganeshbhai Sengadani as an Independent Director			

Place:

Date:

Signature of the Member Or
Authorised Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: September 28, 2015 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 21st August, 2015.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 6.00 pm on September 28, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (") in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

CISTRO TELELINK LIMITED
Regd. Office: 206, Airen Heights, A.B.Road, Indore, Madhya Pradesh - 452 010

Pratiksha Printers, A'bad. 98252 62512