

23rd ANNUAL REPORT

ADI RASAYAN LIMITED
2014-15

CIN : L24231GJ1992PLC018572

Directors : Sanjiv Joshi - Executive Director
Ashish S Pandare - Independent Director
#Veda B Adhatrao - Non Executive Independent Director
*Mandar Palav - Independent Director
*Lalji Yadav - Independent Director
**Amisha Dani - Non Executive Director

Auditors : Mohandas & Co.
Chartered Accountants

Bankers : Allahabad Bank
Borivali (West), Branch

Registered Office : G/C, Ground Floor, Trupti Apartment, B/H. Old High Court,
Navrangpura, Ahemdabad- 380009

Registrar and Share
Transfer Agent : System Support Services 209, Shivai Industrial Estate,
89, Andheri Kurla Road, Saki Naka, Andheri E,
Mumbai – 400 072.
Tel: 022-28500834/85
Website: www.sysss.com
Email: sysss72@yahoo.com

**Resigned w.e.f. 30.05.2015*

#Appointed as Director on 31.03.2015

*** Appointed as Director on 14.08.2015*

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 23rd ANNUAL GENERAL MEETING OF THE MEMBERS OF ADI RASAYAN LIMITED WILL BE HELD ON TUESDAY, 22ND SEPTEMBER, 2015, AT 10.00 A.M. AT CULTURAL CENTRE HALL BCA, CHARITABLE TRUST, NEAR CHANDRA NAGAR BUS STAND, NARAYAN NAGAR ROAD, PALDI, AHMEDABAD-380007 TO TRANSACT THE FOLLOWING BUSINESS :-

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Balance Sheet of the Company for the year ended 31st March, 2015 and Profit and Loss Account as at that date, Cash Flow statement for the year ended 31st March, 2015 and Report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Sanjiv Joshi- Director (DIN 05353964)** of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their Remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors **M/s Koshal & Associates, Chartered Accountants, (Membership No-043746)** be and is hereby appointed., as the Statutory Auditors of the Company in place of retiring Auditor M/s Mohandas & Co., Chartered Accountants, to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020 subject to ratification in every Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 as may be agreed upon by the Audit Committee/ Board of Directors in consultation with the Auditors”.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mrs. Veda Bhushan Adhatrao (DIN: 07149680)**, who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a Notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

5. To appoint Mr. Ashish Pandare, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement and subject to consent of the shareholders **Mr. Ashish Pandare (DIN : 03363874)**, Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and whose one term expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing together with the requisite sum of rupees one lakh under Section 160 of the Companies Act, 2013 from himself proposing his candidature to be appointed as a Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 consecutive years upto the conclusion of the Annual General Meeting that will be held in the calendar year 2020.”

6. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mrs. Amisha Mitesh Dani (DIN: 07149680)**, who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 14th August, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a Notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

7. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) made thereof, for the time being in force) and such other approvals / consents as may be required, the consent of the members of the Company be and is hereby accorded to the appointment of **Mr. Sanjiv Ramniklal Joshi, as Managing Director** of the Company for a period of 5 years with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board'), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.”

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

8. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Special Resolution:

“RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment made thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks, and / or Bodies Corporate for the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

9. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if, any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company' bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

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

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to acquire by way of subscription, purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

11. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a Special Resolution:

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

"RESOLVED FURTHER THAT the Board of Directors of the Company or any other person authorized in this behalf 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".

By Order Of the Board
For Adi Rasayan Limited

DATE: 25.08.2015

PLACE: Ahmedabad

Mr. Sanjiv Joshi
DIN: 05353964
Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company.
2. The Proxy Form to be effective should be deposited with the Company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

4. The Register of Members and Share Transfer Register of the Company shall remain closed from **Wednesday, the 16th Day of September, 2015 to Tuesday the 22nd Day September, 2015** (both days inclusive).
5. Members are requested to notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, M/s System Support Services, 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri (E), Mumbai-400072. Website: www.sysss.com Email.Id: sysss72@yahoo.com
6. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
7. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
8. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business as set out above is annexed.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

10. As required under Clause 49 IV(G) of the Listing Agreement, details of the Directors, seeking appointment and re-appointment at the ensuing Annual general Meeting are as follows:

Name of Director	Mr. Sanjiv Joshi	Mr. Ashish Pandare	Mrs. Veda Adhatrao	Mrs. Amisha Dani
Date of Appointment	10/08/2012	22/04/2009	31/03/2015	14/08/2015
Qualification	B.Com	B.Com	B.A.	B.Com
Experience in specific functional area.	Administration	Accounts	Expertise in the Field of Human Resource	Administration
Name(s) of other Companies in which Directorship held	Nil	Nil	Nil	Nil
Chairman / Member of the committee of other companies*	Nil	Nil	Nil	Nil
No. of shares held of Rs. 10/- each	Nil	Nil	Nil	Nil

11. 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 Attendance Slip and Proxy Form is being sent in the permitted mode.
12. 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.adirasayan.in or their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Ahmedabad 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: adirasayan@gmail.com.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

14. Voting Options

(1) Voting through Electronic Means:

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open email and open PDF file viz; “Adi Rasayan Limited e-Voting.pdf” with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.
Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select “EVEN” of **Adi Rasayan Limited**.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

(x) Upon confirmation, the message “Vote cast successfully” will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csnehamaru@gmail.com with a copy marked to evoting@nsdl.co.in.