



ADITYA ISPAT LIMITED

Regd. Office : Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad - 500 055.

23rd
ANNUAL REPORT
2013 - 2014

Board of Directors :

Shri Satya Bhagwan Chachan
Shri H.M. Dugar
Shri Sanjay Solanki
Shri Swamy S.B. Das
Smt. Usha Chachan
Shri S.K. Kabra

Chairman & Managing Director (DIN : 00080463)
Director (DIN : 00572246)
Director (DIN : 02378551)
Director (DIN : 01932558)
Director (DIN : 02304178)
Director (DIN : 01280980)

Auditors :

M/s. Dagliya & Co.
Chartered Accountants
5-5-9/13, 2nd Floor, Srinivasa Building,
Ranigunj, Secunderabad - 500 003.

Registered Office & Works :

Plot No. 20, Phase V,
IDA, Jeedimetla,
Hyderabad - 500 055.
e-mail : info@adityaispat.com
Website : www.adityaispat.com

Bankers :

Allahabad Bank
Balanagar Branch
Hyderabad - 500 018.

Registrar & Share Transfer Agents :

M/s. XL Softech Systems Private Limited
3 Sagar Society, Road No. 2,
Hyderabad - 500 034.
Tel : 040-23545913/14/15, Fax : 23553214
ISIN NO. INE037E01016

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Shareholders of the Company will be held at Rajasthani Graduates Association, Snatak Bhavan, 5-4-790/1, 1st Floor, Abids, Hyderabad – 500 001 on Monday 29th September, 2014 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr Swami S.B.Das (DIN:01932558), who retires by rotation, and being eligible, offers himself for reappointment as non-retiring Independent Director for a period of 5 (five) years.
3. To appoint Auditors and to fix their remuneration and, in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Dagliya & Co. (ICAI Firm Regn. No. 671S) Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office for three consecutive years for a term up to the conclusion of 26th Annual General Meeting of the Company to be held in the calendar year 2017 (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Swamy S.B.Das (DIN : 01932558), Director of the Company who retires by rotation at this Annual General Meeting in terms of the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the conclusion of 28th Annual General Meeting of the Company to be held in the Calendar year 2019”.

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

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjay Solanki (DIN: 02378551), an existing Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years from the conclusion of Company's 23rd Annual General Meeting to the conclusion of Company's 28th Annual General Meeting to be held in the Calendar year 2019”.

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

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. H.M.Dugar (DIN: 00572246), an existing Independent Director of the Company, be and is hereby appointed as an Independent

Director of the Company for a period of five years from the conclusion of Company's 23rd Annual General Meeting to the conclusion of Company's 28th Annual General Meeting to be held in the Calendar year 2019".

7. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mrs Usha Chachan ,(DIN: 02304178) who was appointed by the Board of Directors as an additional director of the Company with effect from 26th August 2014, and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of director of the Company, be and is hereby appointed as a woman director of the Company whose office shall be liable to retirement by rotation."

8. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. S.K.Kabra (DIN: 01280980), who was appointed by the Board of Directors as an additional director of the Company with effect from 26th August 2014, and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and he is hereby appointed as a non-executive director of the Company whose office shall be liable to retirement by rotation."

Notes:

1. A member entitled to attend and vote at the Meeting may appoint a proxy to attend and, to vote instead of himself/herself. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited with the Company not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be accompanied by appropriate resolution/authority as applicable, issued on behalf of the nominating organization.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate shares not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. In accordance with the Companies Act, 2013 read with the Rules, the Notice of the AGM along with the Annual Report for 2013-14 are sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting are annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th Sept. to 29th Sept. 2014(both days inclusive)
5. Details under Clause 49 of the Listing Agreement with Stock Exchange in respect of the Directors Seeking appointment /re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the request declaration for their appointment/re-appointment.
6. As per the provisions of Section 72 of the Companies Act 2013, facility for making nomination is now available to INDIVIDUALS holding shares in the company. Member holding shares in the physical form may obtain the Nomination Form from the Company or its RTA or can download the form from the Company's website viz. www.adityaispat.com. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.
7. In line with the measure of Green Initiative taken by SEBI, Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondence through electronic mode. Members holding share

in physical mode are requested to register their e-mail ID's with the company or its RTA and Member holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DP's in respect of shares held in electronic form,

A 'Green Initiative' form can be downloaded from the Company's website viz. **www.adityaispat.com**. for registering the email ID.

8. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies Act, 2013, the Company is pleased to provide members facility to exercise their right to vote at 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):

The instructions for members for voting electronically are as under:-

- A) In case of members receiving e-mail:
 - (i) Log on to the e-voting website **www.evotingindia.com**
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) 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.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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. Use default DOB 29/08/2014, if your DOB is not uploaded.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- 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.

B) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- C) The e-voting period commences on 22nd Sept, 2014 (9.00 am) and ends on 24th Sept. 2014 (6.00 pm). During this period share holder of the Company, holding shares either in physical form or in dematerialization form, as on the cut-off date on 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- D) In case you have any queries or issued 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**.

- II You can 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).
 - III The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of 29th August 2014.
 - IV. Mr. Rajesh Kumar Bengani (ICAI Membership No. 062692) a practicing Chartered Accountant, Hyderabad, has been Appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - V. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witness not in the Employment of the Company and make a scrutinizer's report of the votes in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
 - VI. The Results shall be declared on and after the AGM of the Company. The Results declared along with the scrutinizer's Report shall be placed on the Company's website **www.adityaispat.com** and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
9. All documents referred to the accompanying Notice and Explanatory Statement shall be open for Inspection at the Registered Office of the Company during 10.00 am to 12.00 pm on all working Days except Saturdays, up to and including the date of Annual General Meeting of the Company.
10. The Notice of the Meeting will also be available on the Company's website **http:// www.adityaispat.com** and the website of CDSL at **http://www.evotingindia.co.in**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013.****Item No 4**

Mr. Swamy S.B.Das aged about 73 Years is a Non Executive Independent Director. He joined the board of Directors in September, 2003. He is a member of Audit Committee, Remuneration Committee and Investor's Grievance Committee of the company. He is also a Chairman of Investor's Grievance Committee.

Mr.Swamy S.B.Das is a Graduate in Commerce and Law. He is specialized in matters relating to public relations and legal matters. He has been a legal consultant to various organizations and he is keenly associated with social service. He has a vast experience and knowledge in legal and Public Relations.

Mr.Swamy S.B.Das does not hold, by himself or for any other person on beneficial basis, any shares of the Company.

Mr.Swamy S.B. Das retires by rotation at the ensuing Annual General Meeting under erstwhile provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Swamy S.B.Das, being eligible and offering himself for appointment is proposed to be appointed as Independent Director for five consecutive years for a term up to the conclusion of 28th Annual General Meeting to be held in the Calendar year 2019. A notice has been received from a member proposing Mr.Swamy S.B.Das as a Candidate for the office of Director of the Company.

In the opinion of the Board, Mr.Swamy S.B.Das fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director and is independent of the management. Copy of the draft letter for appointment of Mr. Swamy S.B.Das as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company on any working day excluding Saturdays during the hours of 10.00 a.m and 12.00 p.m and will be available at the meeting.

The Board considers that the continued association of Mr.Swamy S.B.Das would be of immense benefit to the Company and it is desirable to continue to avail of his services as an Independent Director and Commends the Resolution for approval of Shareholders of the Company.

Except, Mr. Swamy S.B.Das, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the particular of the resolution set out at Item No. 4.

The Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with Stock Exchanges.

Item No 5 and 6

Mr. H M Dugar and Mr. Sanjay Solanki are existing Independent Directors of the Company under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, the Board, at its Meeting held on 26th August, 2014, has formed an opinion that each of them are persons of integrity and possess relevant expertise and experience for being appointed Independent Directors of the Company. In the opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made thereunder and that they are each independent of the Management. They have also at the said Board Meeting filed declarations under Section 149(7) of the Act stating that they can function as Independent Directors within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint them.

Mr. H M Dugar aged about 63 Years is a Non Executive Independent Director. He joined the board of Directors in August, 2006. He is a member of Audit Committee, Remuneration Committee and Investor's Grievance Committee of the company. He is also a Chairman of Remuneration Committee.

Mr H.M.Dugar is a qualified Chartered Accountant engaged in practice. He is specialized in Companies Act and Income Tax matters.

Mr.H M Dugar does not hold, by himself or for any other person on beneficial basis, any shares of the Company.

Mr. Sanjay Solanki aged about 52 Years is a Non Executive Independent Director. He joined the board of Directors in September, 2003. He is a member of Audit Committee, Remuneration Committee and Investor's Grievance Committee of the company. He is also a Chairman of Audit Committee.

Mr. Sanjay Solanki is a qualified Chartered Accountant, engaged in practice with some distinguished clientele achievements. He has specialized in matters relating to financial restructuring and BIFR, in addition to academic achievements, he has developed a model for financial restructuring for Indian Corporates. He has vast experience and knowledge in finance.

He holds director ships in the Pan Securities Ltd.

Mr.Sanjay Solanki does not hold, by himself or for any other person on beneficial basis, any shares of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Mr. H M Dugar and Mr. Sanjay Solanki , are proposed to be appointed as Independent Director for five consecutive years for a term up to the Conclusion of 28th Annual General Meeting to be held in the Calendar year 2019. Copy of the draft letter for appointment of Mr. H M Dugar and Mr. Sanjay Solanki as Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company on any working day excluding Saturdays during the hours of 10.00 a.m and 12.00 p.m and will be available at the meeting.

The Board considers that the continued association of Mr. H M Dugar and Mr.Sanjay Solanki would be of immense benefit to the Company and it is desirable to continue to avail of their services as an Independent Directors and Commends the Resolution for approval of Shareholders of the Company.

Except, Mr. H M Dugar and Mr Sanjay Solanki , being the appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this particular e resolution .

The Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with Stock Exchanges.

Item No 7: Appointment of Mrs Usha Chachan as a Woman Director

The Board at its meeting held on 26th August, 2014 appointed Mrs. Usha Chachan as an additional director with effect from 26th August, 2014 . Mrs. Usha Chachan aged about 52 years, is a matriculate and hails from a business family. She has been actively advising a small scale industry since last 20 years.

In terms of the provisions of Section 161 (1) of the Act, Mrs. Usha Chachan would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Usha Chachan for the office of Woman Director of the Company.

Keeping in view the experience and expertise of Mrs. Usha Chachan, the Board considers it desirable that the Company should receive the benefit of her valuable experience and advice and accordingly commends the resolution at Item No7 for approval by the members.

Mrs. Usha Chachan is interested and concerned in the Resolution mentioned at Item No.7 of the Notice.

Mrs. Usha Chachan and Shri S B Chachan are interested and concerned in the Resolution mentioned at Item No. 7 of the Notice. Other than Mrs. Usha Chachan and Mr. S B Chachan, no other director or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

Item No 8: Appointment of Mr S.K.Kabra as a Non-Executive Director

The Board at its meeting held on 26th August, 2014 appointed Mr. S.K.Kabra as an additional director with effect from 26th August, 2014.

Mr. Surendra Kumar Kabra, aged about 70 years, is B.Com., LL.B. and also a member of the Institute of Chartered Accountants of India. He brings rich professional experience of over 45 years in various Industry.

He holds director ships in the Ganesha Ecosphere Ltd and Sheelendra Industries Ltd. He is also a member of the audit committee in Ganesha Ecosphere Ltd.

In terms of the provisions of Section 161(1) of the Act, Mr. S.K.Kabra would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr S.K.Kabra for the office of Non-Executive Director of the Company.

Keeping in view the experience and expertise of Mr S.K.Kabra, the Board considers it desirable that the Company should receive the benefit of his valuable experience and advice and accordingly commends the resolution at Item No. 8 for approval by the members.

Mr. S.K.Kabra is interested and concerned in the Resolution mentioned at Item No. 8 of the Notice.

Other than Mr S.K.Kabra, no other director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

ANNEXURE TO NOTICE

Details of the Directors seeking appointment / re-appointment in the ensuing Annual General Meeting.

(In pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. H.M.Dugar	Mr. Sanjay Solanki	Mr. Swamy S.B.Das	Mrs. Usha Chachan	Mr S.K.Kabra
Date of Birth	03.01.1951	09.04.1972	25.05.1941	01.04.1962	04.04.1944
Date of Appointment	31.08.2006	30.09.2003	30.09.2003	26.08.2014	26.08.2014
Expertise in Specific Functional areas	In Companies Act and Income Tax Matters	In matters relating to financial restructuring and BIFR	In matters relating to public relations and legal matters.	Business Experience in Small Scale Industry	Business experience in variety of Industries
Qualifications	Chartered Accountant	Chartered Accountant	Graduate in Commerce and Law	Matriculate	Chartered Accountant
Director Ship held in other public companies (excluding foreign companies)	NIL	Pan Securities Ltd	NIL	NIL	1. Ganesha Ecosphere Ltd 2. Sheelendra Industries Ltd
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders/ Investor' Grievance Committee)	NIL	NIL	NIL	NIL	Ganesha Ecosphere Ltd • Audit Committee - Member
Shareholdings in the Company	NIL	NIL	NIL	232100	NIL