

# ANNUAL REPORT 2014-15



Ankit Metal & Power Limited

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## Notice

NOTICE is hereby given that the 13th Annual General Meeting of the members of the Company will be held on Tuesday, 29th September, 2015 at 10.00 A.M. at PURBASHREE, Bharatiyam Cultural Multiplex, IB-201, Sector - III, Salt Lake City, Kolkata – 700 106 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors & Directors' thereon.
2. To appoint a Director in place of Mr. Sanjay Singh (DIN: 00531906), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and also the resolution passed in the Annual General Meeting held on 26th September, 2014, the Company hereby ratifies and confirms the appointment of M/s. R. Kothari & Company, Chartered Accountants, (FRN : 307069E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 15th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors."

### 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 Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rohit Jain (DIN : 07129693), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 w.e.f. 23rd March, 2015 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold the office for a period of 5 (five years) w.e.f. 23rd March, 2015 and whose office shall not be liable to determination by retirement of Directors by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Sujata Agarwal (DIN : 06833458), who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 w.e.f. 23rd March, 2015 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold the office for a period of 5 (five years) w.e.f. 23rd March, 2015 and whose office shall not be liable to determination by retirement of Directors by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and all other applicable provision, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Ramesh Seemakurti (DIN : 00096163) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 w.e.f. 22nd August, 2015 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Non-Executive Director, be and is hereby appointed as an Non-Executive Director of the Company and whose period of office would be liable to be determined by retirement of Directors by rotation."

7. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and such consents, approvals or permissions as may be required, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Singh (DIN: 00531906), Executive Director of the Company for a further period of 3 (Three) years w.e.f. 24.08.2015 subject however that his office shall be liable to retire by rotation in terms of Section 160 of the Companies Act, 2013, on the terms and conditions including remuneration as set out in the agreement.

## Notice

**RESOLVED FURTHER THAT** subject to such approvals, permission and consents as may be required, in the event of loss or inadequacy of profits in any financial year the remuneration payable to Mr. Sanjay Singh shall be restricted to the ceiling provided in Section II of Part II of Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the appointment and/or remuneration, subject to the same not exceeding the limit specified in Schedule V of the Companies Act, 2013."

8. To consider and, if thought fit, the following resolution as an **Ordinary Resolution** :

**"RESOLVED THAT** pursuant to the provisions of Section 148(2) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the remuneration of ₹ 35,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to Mr. S. Banerjee, Cost Accountant (Membership No. 9780), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the year ending 31st March, 2016 be and is hereby ratified."

By Order of the Board  
For **Ankit Metal & Power Limited**  
**Nikhil Deora**  
Company Secretary

Kolkata, 22nd August, 2015

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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE Company. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE Company NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting, is annexed hereto.
3. The relevant details, as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges; of person seeking appointment/re-appointment as Director under Item No. 2, 4, 5, 6 and 7 is annexed hereto as additional information.
4. The Register of Members and Share Transfer Books shall remain closed from Tuesday, 22nd September, 2015 to Tuesday, 29th September, 2015 (both days inclusive).
5. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd., 59C, Chowringhee Road, 3rd Floor, Kolkata – 700 020 and to their respective DPs in respect of Equity Shares held in dematerialized form.
6. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
7. Members/Proxies are requested to bring their Attendance Slip for attending the Meeting.
8. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least 10 (ten) days before the meeting so that the same could be complied in advance.
10. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialised at the earliest.
11. All documents referred to in the Notice will be available for inspection at the Company's Corporate Office during normal business hours on working days upto the date of AGM.
12. 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 the Members who have not registered their email address, physical copies of the Annual Report for

## Notice

2015 is being sent in the permitted mode. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year, to the Member to register his email address and any changes therein. In compliance with the same, we request the Members who do not have their email id registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company, the changes, if any in their email address. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website i.e. [www.ankitmetal.com](http://www.ankitmetal.com).

13. Electronic copy of the Notice of the 13th 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. For members who have not registered their email address, physical copies of the Notice of the 13th 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.
14. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are informed that the Company is pleased to offer e-voting facility to cast the vote electronically. The Company has made necessary arrangement with the Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com) vide the EVSN 150822014.

**The e-voting facility will be available during the following voting period:**

<b>Commencement of e-voting</b>	From : 10.01 a.m. of 26th September, 2015
<b>End of e-voting</b>	Upto : 5.00 p.m. of 28th September, 2015

E-voting shall not be allowed beyond 5.00 p.m. of 28th September, 2015.

The detailed procedure is mentioned below. For the aforesaid purpose the Company has appointed M/s A J & Associates, Practicing Company Secretaries for scrutinising the e-voting process in a true and transparent manner.

### 15. e-Voting Procedure

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26th September, 2015 at 10.01 a.m. and ends on 28th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 22nd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders".
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<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"> <li>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.</li> <li>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.</li> </ul>

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<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.  • If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "ANKIT METAL & POWER LIMITED" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xix) **Note for Non-Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### DISTRIBUTION OF GIFTS

Attention of the Members is drawn that in conformity with recent regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the Annual General meeting (AGM) or in connection therewith.

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4 and 5

Mr. Rohit Jain and Mrs. Sujata Agarwal were appointed as Additional Directors of the Company at the meeting of the Board of Directors held on 23rd March, 2015 on the recommendation of Nomination & Remuneration Committee to hold the office upto the date of ensuing Annual General Meeting. The Company has received notices along with deposits of ₹ 1,00,000/- each from the members proposing Mr. Rohit Jain and Mrs. Sujata Agarwal as candidates for the office of the directors of the Company.

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Mr. Rohit Jain and Mrs. Sujata Agarwal are also proposed to be appointed as Independent Directors of the Company to hold the office for a period of 5 (five) years w.e.f 23rd March, 2015 and their office shall not be liable to be retire by rotation.

The Company has received a declaration from both the directors that they meet the criteria for Independent Director as provided under Section 149(6) of the Companies Act, 2013. Further, they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors. In the opinion of the Board, Mr. Rohit Jain and Mrs. Sujata Agarwal fulfill the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as Independent Director of the Company and are independent of the management.

A copy of the draft Letters of Appointment, setting out terms and conditions of their appointment is available for inspection at the Corporate Office of the Company during business hours on any working day till the date of Annual General Meeting and is also available on the website of the Company i.e. [www.ankitmetal.com](http://www.ankitmetal.com).

Except Mr. Rohit Jain and Mrs. Sujata Agarwal being appointees, none of the Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5 of the Notice.

The Board recommends the resolution in relation to the appointment of the Mr. Rohit Jain and Mrs. Sujata Agarwal as Independent Directors, for the approval by the shareholders.

### **Item No. 6**

Mr. Ramesh Seemakurti, aged about 47 years was appointed as an Additional Director of the Company at the Board Meeting held on August 22, 2015 and in terms of Section 161 of the Companies Act, 2013. He holds office upto the date of Annual General Meeting.

The Company has obtained from Mr. Seemakurti his consent in Form DIR-2 to act as a Director and intimation in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company.

The Company has received Notice in writing under section 160 of the Companies Act, 2013, from a Member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Seemakurti, as a Director in the Company.

Mr. Seemakurti does not hold any membership in any committee of the Board of Directors of the aforesaid Company. Mr. Seemakurti does not hold any share in the Company.

The Board considers that association of Mr. Seemakurti will be of immense benefit to the Company and it would be prudent to appoint Mr. Seemakurti as a Non-Executive Director of the Company.

Except Mr. Seemakurti himself and Mr. Suresh Kumar Patni, being Promoter-Director and his relatives are deemed to be interested in the resolution. No other Directors and Key Managerial Personnel (KMPs) of the Company or their relatives are concerned or interested in resolution.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval by the Shareholders.

### **Item No. 7**

Mr. Sanjay Singh is an Executive Director of the Company. His current term of appointment as an Executive Director of the Company is expiring on 23rd August, 2015. Considering the experience and services rendered by Mr. Singh and based on the recommendation of Nomination and Remuneration Committee the Board of Directors of the Company have re-appointed him as an Executive Director of the Company for a further period of Three (3) year with effect from 24th August, 2015 on the terms and conditions as set out in the Agreement dated 22nd August, 2015, executed between the Company and Mr. Sanjay Singh.

Mr. Sanjay Singh, Executive Director shall be paid the following remuneration for the services rendered by him:

- a) Salary: ₹ 99,500/- (Rupees Ninety Nine Thousand and Five Hundred Only) per month.
- b) Perquisites applicable to the Executive Director are as follows:-
  - i. Leave: He will be entitled to leave as per applicable Rule of the Company.
  - ii. Leave Encashment: As per applicable Rule of the Company
  - iii. Company's contribution to Provident Fund and Gratuity shall not be included in the computation of limits for remuneration or perquisites

All other terms and conditions are set out in the Agreement referred to above. The relevant Agreement entered into by the Board with Mr. Sanjay Singh is available for inspection by members at the Corporate Office of the Company on any working day during business hours till the date of Annual General Meeting.

Except Mr. Sanjay Singh, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the resolution set out at Item No. 7 of the Notice for approval by the Shareholders.

# Notice

Statement pursuant to item (iv) under second proviso to clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No. 7

## I. GENERAL INFORMATION

- Nature of Industry:** Ankit Metal & Power Limited (herein referred as "AMPL/the Company") was incorporated on 7th August, 2002. The Company is engaged in manufacturing of Iron Ore Pillets, Sponge Iron, MS Billets, Re-Rolled products with a Captive Power Plant (CPP). The Company has manufacturing facility located at Bankura in West Bengal.
- Date of Commencement of Commercial Production:**  
The Company commenced its Commercial production in 2005.

- Financial Performance of the Company:**

The Financial Performance of the Company is as follows:

(₹ in Crores)

Particulars	2014-15	2013-14	2012-13
Sales and other Income	1,157.95	1,478.82	1,193.95
Profit before Depreciation, Interest and Tax but after Prior Period Items	(6.52)	68.36	177.37
Depreciation/Amortisation	73.66	59.64	41.11
Interest and Finance Charges	113.10	115.20	71.37
Tax Expenses	-	(29.96)	13.70
Profit/(Loss) before Exceptional items	(193.28)	(76.52)	51.19
Exceptional Gain/(Loss)	-	-	-
Profit/(Loss) after Tax	(193.28)	(76.52)	51.19

- Foreign Investments or Collaborations:**

Particulars	2014-15	2013-14	2012-13
Foreign Investments or Collaborations	-	-	-

## II. INFORMATION ABOUT APPOINTEE:

Sl. No.	Particulars	Mr. Sanjay Singh
1	<b>Background Details</b>	He is a Bachelor of Engineering. He is associated with the Company since last 8 years and has considerable experience in implementing the project and running the plant.
2	<b>Past Remuneration</b>	Remuneration received from Ankit Metal & Power Limited ₹ 99,500/- (Rupees Ninety Nine Thousand and Five Hundred Only) per month.
3	<b>Job Profile &amp; his suitability</b>	Overall management of the Bankura Plant of the Company.
4	<b>Remuneration proposed</b>	As detailed above.
5	<b>Comparative remuneration profile with respects to Industry Size of the Company, profile of the position and person</b>	The proposed remuneration is commensurate with the size and nature of business of the Company and the responsibility of the appointee. The remuneration do differ from Company to Company in the industry depending on the respective operations.
6	<b>Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any</b>	Mr. Sanjay Singh does not have any pecuniary relationship directly and indirectly with the Company as well as relationship with the managerial personnel.

## III. OTHER INFORMATION:

### Reason of Loss or inadequate profits

The Iron and Steel market was under stress due to recession faced in all major Global Economies, which has impacted the net realisation and demand of the Company's products. The Company has incurred losses due to non-recovery of fixed cost on account of reduction in capacity utilisation. The Company has been facing liquidity issues resulting in fall in capacity utilisation and was not able to perform upto the expected level.

### Steps taken or proposed to be taken for improvement

The Company undertook several steps to lowering the overheads and aligning resources with current level of operations. The Company is focusing on cost competitiveness. The Company is brought under the Corporate Debt Restructuring (CDR) Scheme for nursing it to profitability.



# Notice

## Expected Increase in productivity and profits in measurable terms

The management has adopted focused and aggressive business strategies and functions to improve the sales and profitability of the Company. Considering the present sign of improvement in overall business environment, the Company is expecting an increase in its revenue and profitability. The Management is confident of higher growth ratio in the period to come.

## IV. DISCLOSURES

The detail of remuneration and other information is given in the Corporate Governance attached as the part of the Director's Report.

### Item No. 8

As recommended by Audit Committee, Board of Directors had re-appointed Mr. S. Banerjee, Cost Accountants (Membership No. 9780), being eligible and having sought re-appointment, as cost auditor of the Company, for a remuneration of ₹ 35,000/- plus applicable taxes and re-imbursement of out of pocket expenses incurred by them to conduct the audit of the cost accounting records maintained by the Company for the current financial year beginning from 1st April, 2015 and ending on 31st March, 2016.

In terms of Section 148 of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration is required to be ratified by members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the resolution set out at Item No. 8 of the Notice for approval by the Shareholders.

## ADDITIONAL INFORMATION

Disclosure pursuant to Clause 49 of the Listing Agreement with regard to the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting (Refer Item No. 2, 4, 5, 6 and 7 of the Notice) :

Name of the Director	Age	Date of Appointment	Brief resume and nature of expertise in functional area	Other Directorships*/ Committee Memberships**
Mr. Rohit Jain	30.12.1987	23.03.2015	He is a Cost Accountant and Company Secretary with a wide experience of more than 5 years in Iron & Steel Industry. He has worked with Glaxo Smith Kline Consumer Healthcare Ltd. for 2 years in Kolkata in the field of Finance & Accounts.	<b>Directorship :</b> - Rohit Ferro-Tech Ltd. - Impex Ferro Tech Ltd. <b>Committee Memberships :</b> <b>In Rohit Ferro-Tech Ltd.</b> - Audit Committee - Nomination & Remuneration Committee <b>In Impex Ferro Tech Ltd.</b> - Audit Committee - Nomination & Remuneration Committee - Stakeholders Relationship Committee
Mrs. Sujata Agarwal	22.11.1979	23.03.2015	Dr. Sujata Agarwal, a Doctorate (Ph.D) in Management Studies by profession, is the Business Head for Oriental Flowers. With Interest in Motivational talks and Management Field, she has undergone Leadership Training Programs with eminent Personalities. Dr. Sujata Agarwal has been an all rounder Professional and associated with many various forums from her young age.	<b>Directorship :</b> - Paragon Finance Ltd. - Rohit Ferro-Tech Ltd. - Impex Ferro Tech Ltd. - Impex Metal & Ferro Alloys Ltd. <b>Committee Memberships :</b> <b>In Paragon Finance Ltd.</b> - Audit Committee - Stakeholders Relationship Committee - Nomination and Remuneration Committee. <b>In Rohit Ferro-Tech Ltd.</b> - Audit Committee - Stakeholders Relationship Committee <b>In Impex Ferro Tech Ltd.</b> - Nomination & Remuneration Committee - Stakeholders Relationship Committee

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Name of the Director	Age	Date of Appointment	Brief resume and nature of expertise in functional area	Other Directorships*/ Committee Memberships**
<b>Mr. Ramesh Seemakurti</b>	20.08.1968	22.08.2015	A competent professional with more than 25 years of rich cross functional experience in the areas of Strategic Planning, Production Management, Process, Re-engineering, Turnaround Management, Quality Management and Team Management in Ferro Alloy, Cable & Conductors and Steel Sector. A strategic planner with expertise in managing production activities, streamlining processes/procedures to facilitate smooth production process and enhance productivity. Adept at conceptualizing profitable projects and managing operations encompassing Business Possess excellent interpersonal, analytical, troubleshooting and team building skills with proven ability in establishing quality systems/procedures and planning/managing resources.	<b>Directorship :</b> NIL <b>Committee Memberships :</b> NIL
<b>Mr. Sanjay Singh</b>	10.10.1975	24.08.2015	He is a Bachelor of Engineering. He is associated with the Company since last 8 years and has considerable experience in implementing the project and running the plant.	<b>Directorship :</b> NIL <b>Committee Memberships :</b> NIL

- Mr. Rohit Jain, Mrs. Sujata Agarwal, Mr. Ramesh Seemakurti and Mr. Sanjay Singh do not hold any Equity Shares in the Company.
- \*Excludes Directorship in Private/Foreign Companies and Companies under Section 8 of the Companies Act, 2013.
- \*\*Committee herein refers Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.