

**AANCHAL ISPAT LIMITED**  
An ISO 9001 : 2008 Company

*Build today, for tomorrow...*



**2015 - 2016**  
**Annual Report**



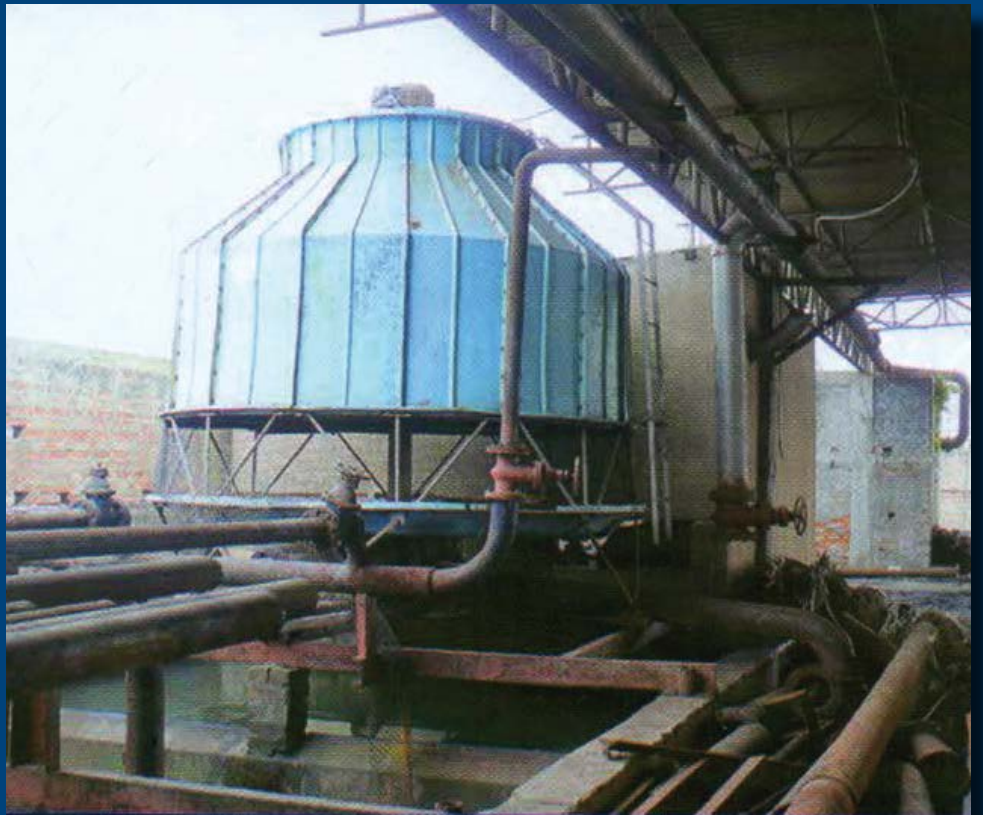












## **Contents**

<b>TOPIC</b>		<b>PAGE</b>
BOARDS' REPORT	...	3
SECRETARIAL AUDIT REPORT	...	20
MANAGEMENT DISCUSSION & ANALYSIS REPORT	...	24
CORPORATE GOVERNANCE REPORT	...	27
AUDITORS' REPORT	...	42
BALANCE SHEET	...	48
STATEMENT OF PROFIT AND LOSS	...	49
CASH FLOW STATEMENT	...	50
NOTES	...	52
NOTICE	...	72

## **AANCHAL ISPAT LIMITED**

**CIN : L27106WB1996PLC076866**

### **Corporate Information**

#### **BOARD OF DIRECTORS:**

- Mr. Mukesh Goel - Chairman & Managing Director
- Mr. Manoj Goel - Non-executive Director
- Mr. Sudhir Kr. Budhia - Independent Director
- Mr. Mukesh Agarwal - Independent Director
- Ms. Preetee Agarwal - Independent Director

#### **CHIEF FINANCIAL OFFICER**

Mr. Amit Sarawgi

#### **COMPANY SECRETARY**

Ms. Priyanka Bhauwala

#### **STATUTORY AUDITOR**

M/s Rajesh Mohan & Associates  
Chartered Accountants  
Unit 18, 5th Floor, Bagati House  
34, Ganesh Chandra Avenue  
Kolkata- 700 013

#### **SECRETARIAL AUDITOR**

Ms. Manisha Saraf  
11, Dacres Lane,  
1<sup>st</sup> Floor, Kolkata- 700069

#### **REGISTERED OFFICE**

Mouza-Chamrail,  
National Highway - 6  
Liluah, Howrah-711114  
Tel : 03212246121  
Fax : 03212246069  
E-Mail: [cs@aanchalispac.com](mailto:cs@aanchalispac.com)

#### **BANKERS**

**The Karur Vysya Bank Ltd**  
43, Strand Road, Burrabazar  
(Off) 9, Ram Sevak Mullick Lane  
Kolkata-700001

#### **REGISTRAR & TRANSFER AGENT**

**Purva Sharegistry(India) Pvt. Ltd.**  
Unit no. 9, Shiv Shakti Ind.Estt.  
J.R. Boricha Marg  
Opp. Kasturba Hospital Lane  
Lower Parel (E)  
Mumbai-400 011  
Email: busicomp@gmail.com



## **BOARD REPORT**

**To the Members,**

**AANCHAL ISPAT LIMITED.**

Your Directors have pleasure in submitting their 21<sup>st</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2016.

### **1. FINANCIAL RESULTS**

The Company's financial performance for the year ended 31<sup>st</sup> March, 2016 is summarised below:

**Financial Summary or performance of the company:**

(in Rs/-)

<b>PARTICULARS</b>	<b>YEAR ENDED 31.03.2016</b>	<b>YEAR ENDED 31.03.2015</b>
Net Sales /Income from Business Operations	2,26,66,27,846	19067,53,739
Other Income	1,12,48,378	6,06,535
Total Income ( <b>EBITDA</b> )	<b>2277,876,224</b>	<b>19073,60,274</b>
Less Interest	4,94,53,568	370,04,580
Profit before Depreciation ( <b>EBTDA</b> )	1,99,12,296	129,71,401
Less Depreciation	52,47,964	63,86,003
Profit after depreciation and Interest ( <b>PBT</b> )	1,46,64,332	65,85,398
Less Current Income Tax	24,30,909	32,85,655
Less Previous year adjustment of Income Tax ,	1,93,518	-
Less Deferred Tax	20,03,759	(5,58,340)
Net Profit after Tax ( <b>PAT</b> )	1,00,36,146	38,58,083
Dividend (including Interim if any and final )	-	-
Net Profit after dividend and Tax	1,00,36,146	38,58,083
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	1,00,36,146	38,58,083
Earnings per share (Basic)	0.48	0.19
Earnings per Share (Diluted)	0.48	0.19

**RESULTS OF OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS:**

Revenue from operations increased by 18.87% to Rs.226,66,27,846/- in 2015-16.

(Total Income) EBITDA increased by 19.42% to Rs.227,78,76,224/- in 2015-16

PBT increased by 122.67% to Rs.146,64,332/-.

PAT increased by 160.13% to Rs.100,36,446/-.

**2. DIVIDEND**

No Dividend was declared for the current financial year to enable the company to conserve the surplus generated for future business use.

**3. APPROPRIATIONS**

During the current financial year 2015-16, no amount has been appropriated to General Reserve.

**4. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unpaid/unclaimed Dividend declared and paid last year and hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

**6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report.

**7. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**8. EXTRACT OF THE ANNUAL RETURN**

The extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013, in the prescribed Form MGT- 9 is annexed to this report.

**9. NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors met 5 times during the year, detailed information about dates of meetings and attendance of Directors thereat is given in the Corporate Governance Report annexed to this report.

**10. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) your Company has had laid down Internal Financial Controls and that such Internal Financial Controls are adequate and were operating effectively.