



**ADITYA FORGE LIMITED**

**DIRECTORS**

SHRI NITIN R. PAREKH	Chairman & Managing Director
SHRI MAHESH NANDANI	Director
SHRI SUBHASH DALAL	Director
SHRI VISHNUBHAI PATEL	Director
SMT. SANGITA ADHVARYU	Wholetime Director

**AUDITORS**

M/S K J SHAH & CO.  
Chartered Accountants  
1<sup>st</sup> Floor, Satsang Apartment,  
Kothi – Salatwada Road  
BARODA – 390 001.

**REGISTERED OFFICE**

412 TO 415, G.I.D.C.,  
RAMANGAMD, POR – 391 243,  
DIST. BARODA.

**FACTORY**

412 TO 415, G.I.D.C.,  
RAMANGAMD, POR – 391 243,  
DIST. BARODA.

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**NOTICE**

Notice is hereby given that the Twenty Third Annual General Meeting of the members of ADITYA FORGE LIMITED will be held on Wednesday, 30<sup>th</sup> September 2015, at 10.00 a.m. at 415, GIDC Ramangamdi, Por, NH-8, Vadodara- 391243 to transact the following Business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company including Profit & Loss Account for the year ended 31<sup>st</sup> March, 2015, Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Shri Nitin Rasiklal Parekh (DIN: 00219664), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and 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 M/s. K.J Shah & Co., Chartered Accountants, (Registration No. 132369W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed upon between the Board of Directors of the Company."

**SPECIAL BUSINESS**

Appointment of Mrs. Sangita Nitin Adhwaryu (DIN 01956764), as Whole-time Director of the Company. Consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION: "RESOLVED THAT pursuant to recommendation of the Board Governance, Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013.

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself. Such a proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten 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 only as a proxy and such person shall not act as proxy for other shareholder.
2. The Register of Members and the Share Transfer books of the Company will remain closed from 25<sup>th</sup> September, 2015 to 28<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2015.
3. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, so as to reach him at least seven days before the date of Meeting.
4. Members / Proxies attending the Meeting are requested to bring their Attendance Slip, sent herewith, duly filled in and also their copies of the Annual Report.
5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

6. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.

7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

8. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

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. Details under Clause 49 of the Listing Agreement (amended) with the 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 requisite declarations for their appointment/re-appointment.

11. Electronic copy of the Notice of the 23<sup>rd</sup> 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. The members who have not registered their email address, so far are required to register their email address for receiving all communication including Annual Report, notices, circular etc, from the Company electronically. The physical copies of the Notice of the 23<sup>rd</sup> 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 members.

12. Members may also note that the Notice of the 23<sup>rd</sup> Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website [www.adityaforge.com](http://www.adityaforge.com) for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company 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: **investor @adityaforge.com**.

13. All documents referred to in the Notice will be available for inspection at the registered office of the Company during normal business hours on working days excluding Sunday and Public Holiday from 11.00 a.m. to 2.00 p.m. up to the date of AGM.

14. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent.

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

- (i) The voting period begins on 27th September, 2015 at 10.00 a.m. and ends on 29<sup>th</sup> 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 of 23<sup>rd</sup> September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <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. The Sequence Number is printed on the Postal Ballot/Attendance Slip.</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>
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	<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"> <li>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 as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.

- (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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 Corporates.
  - 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 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 scrutinizer to verify the same.

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)

**Date : 9<sup>th</sup> September ,2015**

**By Order of the Board of Directors**

**Place : Por, Ramangamdi**

**Nitin Parekh  
Managing Director**

**FORM NO. MGT-11  
PROXY FORM**

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

Name of Share Holder(s)

Registered Address

Email ID.

Folio No./ DP ID/Client 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

(2) Name : Address :

E-mail Id : Signature :

or failing him

(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 Annual general meeting of the company, to be held on the \_\_\_\_\_ of \_\_\_\_\_, 2015 at 11.00 a.m. at \_\_\_\_\_ and at any adjournment thereof in respect of such resolutions as are indicated below :

**Sr. Resolution  
No.**

**Ordinary Resolution**

- 1 Approval of Financial Statements for the year ended 31.03.2015
- 2 Re-appointment of Shri Nitin Parekha as director liable to retire by rotation
- 3 Re-appointment of Statutory Auditors M/s. K.J Shah & Co., Chartered Accountants,

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Signature of shareholder

Signature of Proxy holder(s)

**Note: 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.**



**DIRECTORS' REPORT**

Dear Members,

We are pleased to present the Twenty Third Annual Report of ADITYA FORGE LTD together with Audited Financial Statements and Auditor's Report for the Financial Year ended as on 31st March 2015. The Financial Highlights for the year under review are given below:

**(1) FINANCIAL AND WORKING RESULTS:**

Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
TOTAL INCOME	19400113	197869186
TOTAL EXPENSES	41310054	193593125
GROSS PROFIT/(LOSS) BEFORE DEPRECIATION	-21909941	4276061
(Less): Depreciation	24520157	7877531
PROFIT / (LOSS) BEFORE TAXATION	-46430098	-3601470
(Less): Provision for Deferred Tax	86966	843847
(Less): Provision for Fringe Benefit Tax		-
(Less): Tax Adjustments for prior year		-
NET PROFIT/(LOSS) AFTER TAX	-46343132	-2757263
EARNING PER SHARE		
Basic	-10.76	-0.64
Diluted	-10.76	-0.64

Previous years figures have been re-grouped wherever necessary

**FINANCIAL PERFORMANCE :**

During the year under review, your Company has recorded a lower turnover of Rs. 1.94 Crore as against Rs.19.79 Crore in the previous year. The Net loss (after tax and extra ordinary items) for the financial year ended 31st March 2015 is Rs.4.64 Crore as against Net Loss of Rs. 0.36 Crore in the previous year.

**(2) DEPOSITS:**

The Company has not accepted deposits from the public.

**(3) DIVIDENDS:**

In view of carried forward losses and current losses, your Directors do not recommend any dividend for the financial year under review.

**(4) PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration of Rs. 60.00 lac p.a. or Rs. 5.00 Lac p.m. for part of the year or more and hence no particulars are required to be furnished under Section 217(2A) of the Companies Act, 1956.

**(5) REFERENCE TO BOARD OF INDUSTRIAL & FINANCIAL RECONSTRUCTION**

As advised by the Auditors, M/s. K.J.Shah & Co., Chartered Accountants the accumulated losses of the Company as on 31<sup>st</sup> March 2015 were Rs.910.74 lakhs. Since the Accumulated losses have exceeded the Net Worth , the Company has become a Sick Industrial Company within the meaning of Sick Industrial Companies

(Special Provisions ) Act 1985, and therefore the Board recommends that the Company make a reference to Board of Industrial & Financial Reconstruction.

**(6) PARTICULARS RELATING TO CONSERVATION OF ENERGY:**

**A. CONSERVATION OF ENERGY:**

The information required under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.

**B. FOREIGN EXCHANGE EARNINGS & OUTGO :**

During the year, the Company has neither earned nor spent any foreign exchange.

**(7) DIRECTORS' RESPONSIBILITY STATEMENT:**

- i) Your Directors have followed the applicable Accounting standards along with proper explanation relating to material departures if any, while preparing the annual accounts;
- ii) Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the period;
- iii) Your Directors have 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;
- iv) Your Directors have prepared the annual accounts on a going concern basis.

**(8) DIRECTORATE:**

Mr.Mahesh Nandani and Mr. Vishnu Patel who retire by rotation from the Directorship at the ensuing Annual General Meeting and being eligible offer themselves for retirement.

**(8) AUDITORS:**

M/s K.J Shah & Co, Chartered Accountants, Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible offer themselves for reappointment. You are requested to appoint Auditors and fix their remuneration.

**(9) ACKNOWLEDGEMENTS:**

Your Directors take opportunity to express their gratitude to government, employees and shareholders for their valuable support and co-operation.

FOR AND ON BEHALF OF THE BOARD

Place : Vadodara

Date : 09<sup>th</sup> September ,2015

**Nitin Parekh**  
Managing Director