



# **ADITYA ISPAT LIMITED**

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

**24<sup>th</sup>**  
**ANNUAL REPORT**  
**2014 - 2015**

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**Board of Directors :**

Shri Satya Bhagwan Chachan	Chairman & Managing Director (DIN : 00080463)
Shri H.M. Dugar	Director (DIN : 00572246)
Shri Sanjay Solanki	Director (DIN : 02378551)
Shri Swamy S.B. Das	Director (DIN : 01932558)
Smt. Usha Chachan	Director (DIN : 02304178)
Shri S.K. Kabra	Director (DIN : 01280980)

**Chief Financial Officer :**

Smt. Alphonsa Domingo

**Company Secretary :**

Shri Mahendra N. Soni

**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  
CIN : L27109TG1990PLC012099

**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  
E-mail : xlfield@gmail.com  
ISIN NO. INE037E01016

**NOTICE**

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Shareholders of the Company will be held at Rajasthani Graduates Association, Snatak Bhavan, 5-4-790/1, 1<sup>st</sup> Floor, Abids, Hyderabad – 500 001 on Wednesday, 30<sup>th</sup> September, 2015 at 10.30 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2015, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr Surendra Kumar Kabra (DIN 01280980), who retires by rotation, and being eligible, offers himself for reappointment.
3. **Ratification of Appointment of Auditors**

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 and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s Dagliya & Co.( ICAI Firm Regn. No. 671S) Chartered Accountants, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Twenty Fifth Annual General Meeting (AGM) of the Company to be held in the calendar year 2016 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. **Change in Articles of Association:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and allied rules thereunder (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the draft regulations contained in the Articles of Association in conformity with the Companies Act, 2013, submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company, be and is hereby severally authorized, in order to give effects to the above resolution, to modify the Articles of Association, perform all acts, deeds and things, execute documents, make all filings and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution.”

Place:Hyderabad  
Dated : 26.08.2015

By order of the Board  
S.B.Chachan  
Chairman & Managing Director

**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 2014-15 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 19<sup>th</sup> September to 30<sup>th</sup> September 2015(both days inclusive) for the purpose of Annual General Meeting.
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. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. 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.
8. 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](http://www.adityaispat.com). Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.
9. **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 24<sup>th</sup> 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:-**

- (i) The e-voting period commences on 26th September, 2015 (9.00 am) and ends on 29th September, 2015 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialization form, as on the cut-off date on 23<sup>rd</sup> September, 2015 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. The facility for voting through Ballot Form/polling paper shall be made available at the AGM and the members as on the cut-off date, attending the meeting, who have not cast their vote by remote e- voting shall be able to exercise their right to vote at the meeting through ballot form/polling paper.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab.
- (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](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:

	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"> <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>
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 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 Aditya Ispat Limited 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.
  - (xviii) Note for Non-Individual Shareholders and Custodians
    - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> 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) 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.
  - (xix) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 on the agenda items shall be done by e-voting as well as by Ballot Form. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of AGM by means of Ballot Form. 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 23<sup>rd</sup> September, 2015.
  - IV. Mr. Rajesh Kumar Bengani (ICAI Membership No. 062692) a practicing Chartered Accountant, has been Appointed as Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
  - V. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes in the presence of at least 2(two) witness not in the Employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated 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](http://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.
  10. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during 11.00 am to 1.00 pm on all working Days except Saturdays, up to and including the date of Annual General Meeting of the Company.
  11. The Notice of the Meeting will also be available on the Company's website [http:// www.adityaispat.com](http://www.adityaispat.com) and the website of CDSL at <http://www.evotingindia.com>.

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013.**

**Item No. 4:**

The existing Articles of Association of the Company (Existing Articles) were based on the Companies Act, 1956 as amended from time to time. With the implementation of the Companies Act, 2013 and its allied rules, the provisions of Companies Act, 1956 are getting repealed in the phased manner.

The Board of Directors of the Company believes that it is desirable that the relevant clauses in the Articles of Association of the Company be revised so that they fully reflect not only the law governing the Company and rules and regulations made thereunder, but must also be in conformity with the provisions of the Companies Act, 2013 and Rules made thereunder, and must also be in comply with the listing agreement with the Stock Exchanges and SEBI Guidelines.

Since the required alterations, deletions, insertions etc. to the Existing Articles would be numerous, it is felt prudent to entirely substitute the Existing Articles and adopt the new Articles of Association (New Articles).

Pursuant to the provisions of Section 14 of the Companies Act, 2013 and the rules made thereunder alterations of Articles of Association requires approval of the members of the Company by way of passing a Special Resolution at a general Meeting.

The Company will furnish a copy of the New Articles on demand to every member. A Copy of the draft New Articles to be adopted, as referred to in the notice / explanatory statement hereto, will be made available to the Members for inspection at the Registered Office of the Company between 11.00 a.m to 1.00 p.m on any working day except Saturday till the date of the Meeting. In addition, a copy of the New Articles will be placed for inspection by members at the Meeting.

None of the Directors or Key Managerial Personnel of the Company, and /or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of the resolution under Item No. 4 of the notice as a Special Resolution.

Place: Hyderabad  
Dated : 26.08.2015

By order of the Board  
S.B.Chachan  
Chairman & Managing Director



**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 S.K.Kabra
Date of Birth	04.04.1944
Date of Appointment	26.08.2014
Expertise in Specific Functional areas	Business experience in variety of Industries
Qualifications	Chartered Accountant
Director Ship held in other Indian Companies	1. Ganesha Ecosphere Ltd 2. Sheelendra Industries Ltd 3. Astha Textile Company Private Ltd 4. Jyothi Sheel Textile Company Private Ltd
Membership/Chairmanship of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investor' Greivance Committee)	Ganesha Ecosphere Ltd - Audit Committee
Shareholdings in the Company	NIL

## DIRECTORS' REPORT

To  
**The Members of Aditya Ispat Limited,**  
 Hyderabad

Your Directors take pleasure in presenting the Twenty Fourth Annual Report on the affairs of the Company for the financial year 2014-2015 together with the Audited Financial Statements and Report of the Auditors thereon.

# 1. FINANCIAL RESULTS:

The overall performance of the Company for the financial year 2014-15 is summarized as under:

( Rs. in Lakhs)

S.No.	Particulars	2014-2015	2013-2014
1.	Sales ( Gross)	3423.51	3277.43
	Less : Excise Duty	168.21	209.33
	Sales ( Net)	3255.30	3068.10
2.	Other Income	4.80	2.82
	Total Revenue	3260.10	3070.92
3.	Gross Profit before Interest, Depreciation, & taxation	165.96	148.66
4.	Interest/Financial Charges	89.34	87.34
5.	Depreciation	30.24	20.80
6.	Profit before tax	46.38	40.52
	Less: Provision for current tax	8.95	0.43
	Less : Provision for Deferred Tax	4.99	12.46
	Net Profit(loss) after tax	32.44	27.63
	Add: Balance from previous year	164.67	137.04
	Less: Adjustment on account of Schedule II of the Companies Act, 2013	3.28	---
	Surplus carried to Balance Sheet	193.83	164.67

# 2. DIVIDEND & TRANSFER TO RESERVE:

The Board has not recommended any dividend during the year under consideration to augment resources for future growth of the Company and it has also not transferred any amount to reserves.

# 3. OPERATIONS AND THE STATE OF AFFAIR OF THE COMPANY

During the year 2014-15, the Company has posted a gross turnover of Rs. 3423.51 lakhs higher by 4.46 % over last year ( Rs. 3277.43 lakhs in the F.Y. 2013.14) and has earned a net profit of Rs.46.38 lakhs before tax compared to previous year's profit of Rs 40.52 Lakhs. There is an improvement in profitability due to increase in turnover and on account of optimisation of cost of production.

# 4. FUTURE OUTLOOK:

During financial year 2014-15 economic growth in India peaked in the second quarter of the fiscal at 8.2%