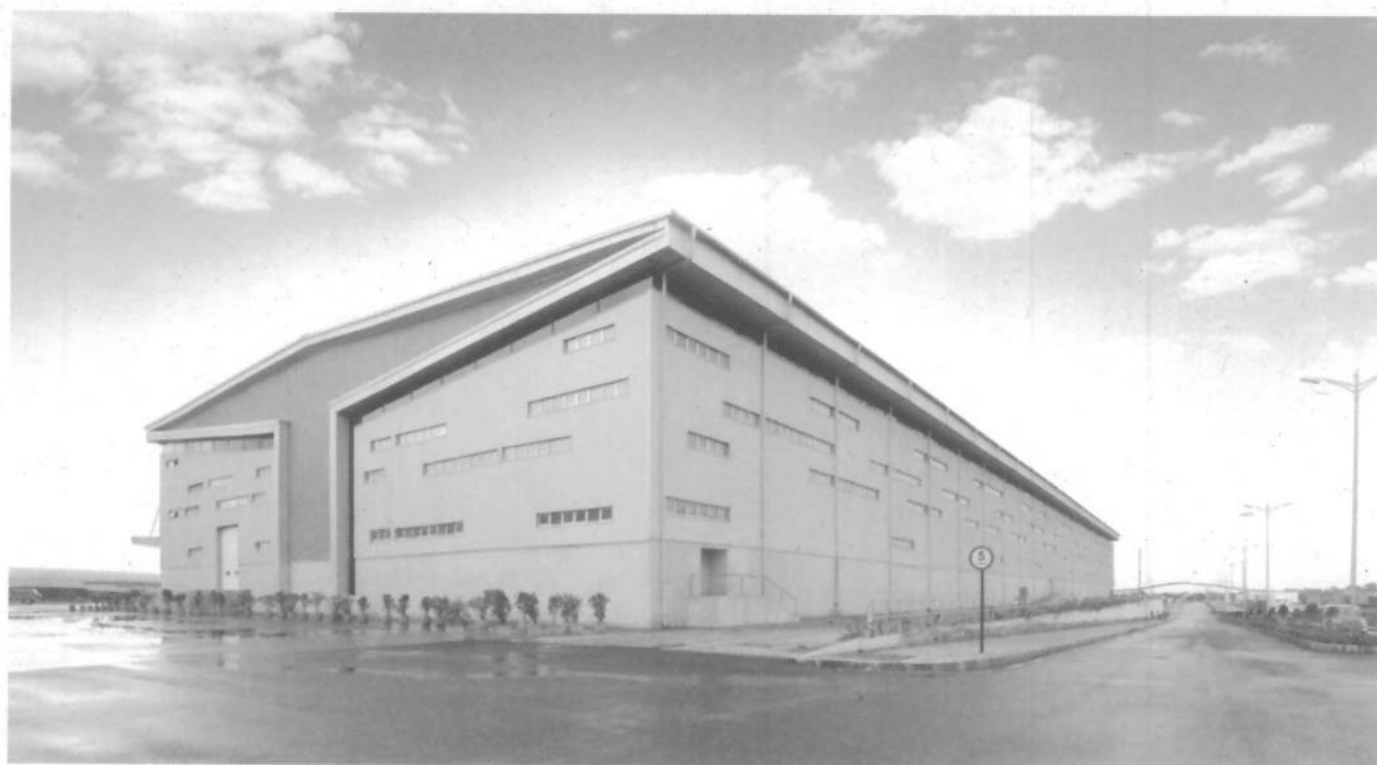


2016



Arshiya Limited
ANNUAL REPORT 2015-2016



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CORPORATE INFORMATION

BOARD OF DIRECTORS

(As on 31st March, 2016)

Mr. Ajay S Mittal - Chairman and Managing Director
 Mrs. Archana A Mittal - Joint Managing Director
 Mr. Ashish Bairagra - Independent Director
 Mr. Rishabh Shah - Independent Director
 Mr. Mukesh Kacker - Independent Director
 Prof. G. Raghuram - Independent Director

CORPORATE MANAGEMENT TEAM

(As on 31st March, 2016)

Mr. S. Maheshwari - Group President
 Mr. Ranjit Ray- Chief Executive Officer Northern Region
 Ms. Savita Dalal- Company Secretary and Compliance Officer

AUDITORS

M/s. M. A. Parikh & Co., Chartered Accountants Statutory Auditor

Yusuf Building, 2nd Floor, 43 Mahatma Gandhi Road,
 Fort, Mumbai - 400001

M/s. Jayesh Sangharjka & Co. LLP, Chartered Accountants Internal Auditor

405-408, Hind Rajasthan Centre, D. S. Phalke Road, Dadar
 (E) Mumbai - 400014

Aabid & Co., Company Secretaries Secretarial Auditor

Capital One Advisory LLP 12, 4th Floor, Sai Sadan 68,
 Janma Bhoomi Marg Fort, Mumbai - 400 001

Prashant Karlekar & Associates, Cost Accountants Cost Auditor

Flat No.5 & 6, Suasha Soc., Prashant Nagar, Wadar Wadi,
 Naupada, Thane (West) Mumbai - 400 602

LIST OF BANKERS

Axis Bank
 Bank of Maharashtra
 Bank of India
 Bank of Baroda
 Corporation Bank
 HDFC Bank
 Indian Overseas Bank
 Kotak Mahindra Bank
 Lakshmi Vilas Bank
 Oriental Bank of Commerce
 Punjab National Bank
 State Bank of India
 State Bank of Patiala
 Syndicate Bank
 Tamilnad Mercantile Bank
 The Karur Vysya Bank
 UCO Bank

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd.

E - 2/3, Ansa Industrial Estate, Saki Vihar
 Road, Saki Naka, Andheri (East), Mumbai -
 400072.

Tel: 91 22 40430200

Fax: +91 22 28475207

Email : info@bigshareonline.com

Registered Office,

302, Ceejay House, Level 3, Shiv Sagar
 Estate, F-Block, Dr. Annie Besant Road,
 Worli, Mumbai-400 018

Tel : +91 22 4230 5500

Fax: +91 22 4230 5555

Website: www.arshiyalimited.com

E- Mail: info@arshiyalimited.com

BOARD OF DIRECTORS



Ajay Mittal
Group Chairman & Managing Director

Education: M.B.A (USA), Bachelor of Commerce (India)

Mr. Mittal is the key driving force behind Arshiya's growth into India's first fully integrated supply chain management and logistics infrastructure solutions company.

With over three decades of experience Mr. Mittal has successfully scaled Arshiya Limited by developing Free Trade Warehousing Zones (FTWZs), Rail & Rail Infrastructure, Inland Container Depot and Transport & Handling to its unified business portfolio.

Today, Arshiya stands at the helm of being the first developer of India's first of its kind two FTWZs, and second largest Private Container Train Operator (PCTO) in the country.

Under Mr. Mittal's guidance, Arshiya Limited has also received national as well as international awards and accolades for its initiatives in the supply chain space.

Mr. Mittal in his entrepreneurial career has helmed leadership positions in diverse sectors including financial services, manufacturing, international trading, information technology and global supply chain management.

Mr. Mittal received his M.B.A from the United States. He is also very active with various social reform and community service organizations. His personal mission is for Arshiya Group to play a major supporting role in India's economic transformation and growth.



Archana Mittal
Joint Managing Director

Education: Bachelor of Arts (India)

Mrs. Mittal leads the projects and procurement at Arshiya. Her vision and leadership has been critical for the company's transformation into India's premier Logistics Infrastructure Company.

Mrs. Mittal is also a key member of Arshiya's executive management team involved with strategic decision-making towards Arshiya's growth & development. Under Mrs. Mittal's guidance, Arshiya Limited presently operates India's first of its kind state-of-the-art two FTWZs, One in the west Mumbai - Panvel spanning 165 acres and another in the state of U.P. near Delhi in North Khurja spanning 135 acres.

Mrs. Mittal is a graduate in Bachelor of Arts (Honours) from Punjab University and is also very active with various social reform organizations across India especially in the field of girl child education and women empowerment.



Ashish Bairagra
Independent Director and Chairman of the Audit Committee

Education: Chartered Accountant, Bachelor of Commerce (India), Certified Management Consultant

Mr. Bairagra has extensive experience in handling internal audits, statutory audits, management audits, tax advisory and business advisory assignments. His areas of specialisation include International Taxation, Transfer Pricing, Valuation, Due Diligence, PE and VC Funding and Cross Border Business Structuring. He is a Partner of M. L. Bhuwania & Co., Chartered Accountants, which is an independent member of Geneva Group International (GGI). He is also the Global Vice Chairperson of the International Taxation Practice Group (ITPG) of GGI.

BOARD OF DIRECTORS



Prof. G Raghuram
Independent Director

Education: PhD (Northwestern University), PGDM (IIMA) and B.Tech (IITM)

Prof. Raghuram is the Vice Chancellor of Indian Maritime University, a central university by the Government of India. This university integrates into its fold the existing seven maritime academic institutions across the nation. He is also a professor of the Indian Institute of Management (IIM), Ahmedabad. His specialization comprises Transportation Policy and Management, Infrastructure and Service Systems, Supply Chain and Logistics Management. His research, consultancy, case studies and publications focus includes railways, ports and shipping, air and road sector, service organizations. He has also authored four books on Logistics and Supply Chain Management, Infrastructure Development and Financing - Towards a Public-Private Partnership and Shipping Management. He was also the President of Operational Research Society of India and is a member of boards and government committees related to infrastructure and logistics. He is a Fellow of the Operational Research Society of India and Chartered Institute of Logistics and Transport. He has been visiting faculty at universities in USA, Canada, Yugoslavia, Tanzania, UAE, Singapore and several institutions across India.



Rishabh P Shah
Independent Director

Education: Bachelor of Arts(India), L.L.B(India)

Mr. Shah is a practicing legal counsel and a legal consultant who advises on several areas of civil law, in particular, commercial documentation, property banking, commercial contracts, company restructuring and securities law. Banking and Corporate law and litigation being his areas of specialisation. He has over 17 years of experience representing major corporations as legal counsel.



Mukesh Kacker
Independent Director

Education: Master in Economics(Public Policy) from Harvard University, (U.K.) M.A.(Political Science) from Allahabad University and BSc.(Physics, Mathematics & Statistics). He was an IAS of 1979 batch.

Mr. Kacker has almost 31 years of experience of working in the Government as an I.A.S. officer before he opted for voluntary retirement to work in the area of infrastructure, and has held important senior positions, both in policy formulation roles as well as in executing capacities. As Member, National Highways Authority of India (NHAI), he was in the vanguard of personnel leading India's highways revolution and was instrumental in planning and executing a major portion of the Golden Quadrilateral. As Joint Secretary (Petrochemicals), he drafted the National Policy on Petrochemicals and conceptualized the policy on Investment Regions anchored by big Petrochemical units. In his state cadre of Madhya Pradesh, he has held various positions including Secretary to the Government, Managing Director of two state Public Sector Undertakings and Secretary to the Chief Minister.

In view of his experience in the infrastructure sector, the Government of India has inducted him as Member, Task Force on Infrastructure Development and Mega Projects. He is also a Member on the Governing Board of Lifeline Foundation, an NGO based in Vadodara and working in the field of highway rescue. He is the founder-promoter of Kacker & Daughter Infrastructure Consultancy Services Ltd. Mr. Kacker currently serves as Director General of CUTS Institute for Regulation and Competition (CIRC).

NOTICE

NOTICE IS HEREBY GIVEN THAT the 35th Annual General Meeting (AGM) of the members of Arshiya Limited is scheduled to be held on Friday, 29th July, 2016 at 10:30 A. M. at Hall of Culture (Nehru Centre), Worli, Mumbai - 400 018 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and reports of the Board of Directors and of the Auditors thereon.
2. To appoint a Director in place of Mr. Ajay S Mittal (DIN 00226355), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139(1), 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. M. A. Parikh & Co., Chartered Accountants (Firm Registration No. 107556W) as Statutory Auditors of the Company, approved in the 33rd Annual General Meeting for a period of three years from financial year 2014-15 to 2016-17, be and is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Prashant Karlekar & Associates, Cost Accountants, (Firm Registration Number 16075), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, be paid a remuneration, for the Financial Year ended 31st March, 2016, amounting to ₹ 60,000/- (Rupees Sixty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

5. Approval for Material Related party transaction(s)

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 including amendments if any therein, and in terms of applicable provisions of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the members be and is hereby accorded to the Material Related Party Transactions already entered into by the company with Arshiya Supply Chain Management Private Limited for the Financial Year 2015-16 of a value of ₹ 39,12,81,394/- (Rupees Thirty Nine Crores Twelve Lacs Eighty One Thousand Three Hundred Ninety Four Only) as per details set out under item no. 5 of the explanatory Statement annexed to this Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and which are material in nature in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

6. Approval for entering into Related party transaction(s)

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

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded to the Board of Directors, entering into contracts/arrangements/ transactions with the companies as mentioned in the Explanatory Statement annexed to the Notice (hereinafter cited to as

'related parties') on such terms and conditions as may be mutually agreed upon between the Company and related parties for an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only) in a financial year for each type of transaction i.e. Capital Contribution, Security Deposit, Sale/Purchase or Supply of good and Services, Selling or otherwise disposing of, or buying, property of any kind, leasing of property of any kind, availing or rendering of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

By Order of the Board of Directors of
Arshiya Limited

Ajay S Mittal

Chairman and Managing Director

DIN: 00226355

Registered Office:

302, Ceejay House, Level-3,
Shiv Sagar Estate, F-Block, Dr. Annie Besant Road,
Worli, Mumbai - 400018

Date: 25th May, 2016

Place: Mumbai

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such 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. 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. 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.
3. Explanatory Statement under Section 102 of the Companies Act, 2013, in respect of the Special Business at Item Nos. 4 & 5 of the accompanying Notice are annexed hereto.
4. A profile of the Director seeking re-appointment as required under item no. 2 of the accompanying Notice, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is given as ANNEXURE-I.
5. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at Company's Registered Office on all working days (except 2nd & 4th Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
7. The Register of Members and Share Transfer Books will remain closed from 23rd July, 2016 to 28th July, 2016 (both days inclusive).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
9. Pursuant to the provisions of Section 205C of the Companies Act, 1956 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified), the Company has transferred on due dates, the unpaid and unclaimed dividend amount for the financial year ended 31st March, 2008 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 10th July, 2015 (date of last Annual General Meeting) on the website of the Company (www.arshiyalimited.com) as also on the Ministry of Corporate Affairs Website.

The details of dividend declared are given below:

Date of Declaration	For FY	Dividend Per share (₹)	Due Date of the proposed transfer to the IEPF
29.09.2009	2008-09	0.80	10 th November, 2016
24.09.2010	2009-10	1.00	28 th October, 2017
20.09.2011	2010-11	1.20	1 st November, 2018
18.09.2012	2011-12	1.40	29 th October, 2019

10. Members who have not encashed the Dividend Warrants for the above years are requested to write to the Company or to the Company's Registrar and Transfer Agents, M/s. Bigshare Services Private Ltd., immediately for revalidation of Dividend Warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
11. Electronic copy of the Annual Report for the year 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) and have given their consent to receive the same through electronic means. For Members other than above, physical copies of the Annual Report are being sent by the permitted mode.
12. Electronic copy of the Notice of the 35th Annual General Meeting of the Company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form are being sent by electronic mode to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. Members other than above, physical copies of the Notice of the 35th Annual general Meeting of the Company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form are being sent by the permitted mode.
13. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for the year 2015-16 will be available on the website of the Company www.arshiyalimited.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered office on all working days (except 2nd & 4th Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m.
14. 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: grv.redressal@arshiyalimited.com
15. Members/Proxies should bring duly filled in Attendance Slip in the form annexed hereto and tender the same at the entrance of the meeting hall.
16. Members are requested to bring their copy of the Annual Report at the meeting.
17. Representative of corporate members should send/carry a duly certified copy of the Board Resolution/Power of Attorney authorizing the attendance and voting at the meeting.
18. Members are requested to send their queries, if any, at least seven days in advance to the extent possible, so that the information could be made available at the meeting.
19. Members are requested to notify change, if any, in its/his/her address to the Registrar & Share Transfer Agents of the Company quoting their folio number or to their respective Depository Participant, as the case may be, regarding shares held in physical or electronic form.
20. Members are requested to send all the correspondence concerning registration of transfers, transmissions, subdivision, consolidation of share certificates or any other share related matters to M/s. Bigshare Services Private Ltd., Registrar & Share Transfer Agents, E-2/3 Ansa Industrial Estate, Saki Vihar Road, Andheri (East), Mumbai-400072.
21. Members desirous of making a nomination in respect of their shareholding in physical form under Section 72 of the Companies Act, 2013, are requested to send the same to the Company's Registrar & Share Transfer Agents in the prescribed form.
22. Non-resident Indian Members are requested to inform M/s. Bigshare Services Private Ltd., the Company's Registrar & Share Transfer Agents immediately of the following:
 - a. The change in the residential status upon return to India for permanent settlement;
 - b. The particulars of the bank account maintained in India with complete name, branch, IFSC Code account type, account number and address of the bank with pin code number.

23. The Company also request you to update your email address with your Depository Participant to enable us to send you the communications via e-mail.
24. The businesses as set out in the Notice may be transacted through electronic voting system under Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014. The Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.
- (I) The voting through electronic means will commence on Tuesday, 26th July, 2016 at 10:00 a.m. and will end on Thursday, 28th July, 2016 at 5:00 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. Friday, 22nd July, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (II) The Company has appointed Mr. Mohammad Aabid, Practicing Company Secretary to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
 - (III) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the chairman or a person authorised by him in writing who shall countersign the same.
 - (IV) The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - (V) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
 - (VI) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.arshyalimited.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the Thirty Fifth AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
 - (VII) The procedure and instructions for the voting through electronic means is, as follows:
 - (a) In case of Shareholders' receiving e-mail from NSDL:
 - (i) Open e-mail and open PDF file viz; "Arshiya info e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Arshiya Limited viz. 104260
 - (viii) Now you are ready for e-Voting as Cast Vote page opens
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer through e-mail: arshyainfoevoting@arshyalimited.com with a copy marked to evoting@nsdl.co.in.

- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- (xiv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (xv) You can also 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).
- (b) In case a Member receives physical copy of the Notice of AGM (for Members whose e-mail addresses are not registered with the Company/Depositories):
 - i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

ANNEXURE TO THE NOTICE OF THE 35TH ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

For Item No. 4

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s. Prashant Karlekar & Associates, Practicing Cost Accountants (Firm Registration No. 16075), to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2016 at a remuneration of ₹60,000/- (Rupees Sixty Thousand only) per annum plus applicable taxes and reimbursement of out of pocket expenses, subject to ratification by shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify/approve the remuneration payable to the Cost Auditors during the year 2015-16, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the Resolution.

The Resolution is recommended for your approval.

For Item No. 5

During the Financial Year 2015-16, your Company has entered into certain business transactions with M/s. Arshiya Supply Chain Management Private Limited a wholly owned subsidiary Company, which is a "Related Party" as defined under Section 2(76) of the Companies Act, 2013.

These transactions are worth ₹39,12,81,394/- (Rupees Thirty Nine Crores Twelve Lacs Eighty One Thousand Three Hundred Ninety Four Only) for F.Y. 2015-16 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company i.e. financial year ended 31st March, 2015. The details of such transactions are given below:-

The particulars of the contracts / arrangements / transactions are as under	
Particulars	Information
Name of the Related Party:	M/s. Arshiya Supply Chain Management Private Limited
Nature of Relationship:	Wholly Owned Subsidiary
Material terms of the Contracts / arrangements / transactions:	Sale/Purchase or Supply of goods and Services
Monetary Value:	₹39,12,81,394 (Rupees Thirty Nine Crores Twelve Lacs Eighty One Thousand Three Hundred Ninety Four Only) (Which exceeds 10% of the consolidated Annual Turnover of Last Audited Financial Year i.e. 2014-15)
Duration of the Contracts / arrangements / transactions:	Ongoing
Whether the transactions have been approved by Audit Committee and the Board of Directors:	Yes
Any other information relevant or important for the Members to make a Decision on the proposed transaction:	None