

41ST ANNUAL REPORT 2015-2016

ANNUAL REPORT
2015-2016

AUTO PINS (INDIA) LIMITED

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Auto Pins (India) Limited

COMPANY INFORMATION

Board of Directors

Managing Director

Mr. Rajbir Singh

Directors

Mr. Kulbir Singh
Mr. Subhash Jain
Mr. Nand Kishore Sharma
Ms. Shilpy Chopra

Key Managerial Personnel

Mr. Rajbir Singh, Managing Director
Ms. Siddhi Jain, Company Secretary & Compliance Officer

Registered Office

2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006.

Corporate Office

16, Industrial Area, NIIT, Faridabad – 121001(Haryana)

Website

www.autopinsindia.com

Email

autopins@vsnl.com

Corporate Identification Number (CIN)

L34300DL1975PLC007994

Registrar & Share Transfer Agent

Link Intime India Pvt.Ltd.
44, Community Centre, 2nd floor, Naraina
Industrial Area, Phase-I, New Delhi-110028

Statutory Auditors

M/s. Sanjay Rawal & Co.
Chartered Accountants
A-146, G.F. Dayanand Colony,
Lajpat Nagar –IV
New Delhi-110024

Internal Auditor

M/s Amit Batla & Associates
RZ 63A/9, Tughlakabad Extn,
New Delhi.

Secretarial Auditor

Mr. Parveen Rastogi
Flat No. 3, Sood Building, Teil Mil Marg,
Ram Nagar, Paharganj, New Delhi-55

Bankers

ICICI Bank Limited
43, Community Center
New Friends Colony, New Delhi – 110065

ICICI BANK LIMITED
17, 19, Ramneek Complex, Tikona Park,
NIT-1 Faridabad-121001, Haryana

BOARD OF DIRECTORS' PROFILE**1. Mr. Rajbir Singh, Managing Director**

Mr. Rajbir Singh has joined the company as an Executive Director on 10th August, 1989, and started looking after the day to day functioning of the Company under the superintendence, direction, and control of the Board of Directors. Mr. Rajbir Singh gained experience as head of the enterprises more particularly in the areas of production, marketing, purchases, export, automation and MIS. After being Executive Director for nearly 6 years he was elevated to the position of Managing Director of the Company on 8th June 1994.

Mr. Rajbir Singh took over the management and control of the day to day affairs of the company in 1988 at the age of 25 Years.

2. Mr. Subhash Jain, Executive Director

Mr. Subhash Jain joined the company as an Executive Director on 10th August, 1989, Executive Director aged about 60 years graduated from Delhi University in 1976 and experience in Marketing over 40 years. He has more than two decades of experience in the marketing. He has expert knowledge in the products manufactured by Auto Pins (India) Ltd. and Sirocco Pressings Pvt. Ltd. and its utilization in market. Currently he is holding distributorship of the company in Delhi and surrounding area of Sirocco Pressings Pvt. Ltd.

3. Mr. Kulbir Singh, Non –Executive& Independent Director

Mr. Kulbir Singh, Non- Executive & Independent Director graduated from MD University, Rohtak, Haryana in 1988 and experience in accounting over 26 years. He was appointed as with effect from June, 2006. He holds expertise in marketing, purchasing, administration and financial management. He has been closely involved with the company growth of Sirocco Pressings Pvt. Ltd. Presently he is a member of Board of Director of Auto Pins (India) Ltd.

4. Mr. Nand Kishore Sharma, Non –Executive& Independent Director

Mr. Nand Kishore Sharma, Non- Executive & Independent Director is 36 years of age and a Law graduate. He is in service since last 10 years and now has been practicing as an advocate.

5. Ms. Shilpy Chopra, Non –Executive & Independent Director

Ms. Shilpy Chopra, Non- Executive & Independent Director is 35 years of age and a Law graduate, MBA and qualified as a Company Secretary. He is in service since last 8 years.

Key Committees of the Board**Audit Committee**

Mr. Kulbir Singh
Mr. Subhash Jain
Mr. Nand Kishore Sharma

Nomination & Remuneration Committee

Mr. Kulbir Singh
Ms. Shilpy Chopra
Mr. Nand Kishore Sharma

Stakeholders Relationship Committee

Mr. Kulbir Singh
Ms. Shilpy Chopra
Mr. Nand Kishore Sharma

Stock Exchanges where the securities of the Company are Listed**BSE Ltd.**

PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

(Annual Listing Fee for the Financial Year 2016-17 has been paid by the company to the above Stock Exchange.)

AUTO PINS (INDIA) LIMITED

**Regd. Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE,
DELHI-110006**

Tel.: (91)-11-23978748

CIN: L34300DL1975PLC007994

Email Id: autopins@vsnl.com

Website: www.autopinsindia.com

NOTICE

Notice is hereby given that the 41st Annual General Meeting of **AUTO PINS (INDIA) LIMITED**, will be held on Monday, the 26th day of September, 2016 at 11:00 A.M. at its Registered Office at 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2016, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajbir Singh (DIN: 00176574) who retires by rotation and being eligible offers himself for re-election.
3. To ratify the appointment of 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 pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Sanjay Rawal & Co., Chartered Accountants (FRN 012820N) as Statutory Auditor of the Company, be and is hereby ratified from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors.”

SPECIAL BUSINESS:

4. Ratification of the remuneration of the Cost Auditor of the company for the Financial Year 2016-2017

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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other permissions as may be necessary, the payment of the remuneration of ` Rs. 20,000/- (Rupees Twenty Thousand only) including out of pocket expenses at actuals payable to M/s. KSNM & Associates, who was appointed as “Cost Auditors” to conduct the audit of cost records maintained by the Company for Financial Year ending March 31, 2017, be and is hereby ratified and approved.

5. To ratify the revision in Remuneration of Mr. Rajbir Singh (DIN: 00176574), Managing Director of the Company.

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part-I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Rajbir Singh (DIN: 00176574), Managing Director, of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1.	Basic Salary: Rs.1,75,000 /- per month w.e.f. October, 2015.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.

Total Remuneration of Mr. Rajbir Singh in any financial year shall not exceed 5% of the net profit of the Company during that year.

The appointment may be terminated by either party by giving one years' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT Mr. Subhash Jain, Director of the company, be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

6. Appointment of Mr. Rajbir Singh (DIN: 00176574) as Managing Director of the Company.

To Consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to recommendations of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 the relevant provisions of the Articles of Association of the Company approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Rajbir Singh (DIN: 00176574) , as Managing Director of the Company for a term of five years with effect from August 10, 2016, upon such terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Rajbir Singh.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rajbir Singh, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as maybe prescribed from time to time.

RESOLVED FURTHER THAT Mr. Subhash Jain, Director of the company, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

By order of the Board
For **AUTO PINS (INDIA) LIMITED**

Place: Delhi
Date:01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493