B L KASHYAP
WE BUILD YOUR WORLD

A Symphony of Excellence



27th Annual Report 2016
B. L. Kashyap and Sons Limited

It is the architect that defines form;

it is the builder that creates space.

Together they provide the occupant

with an opportunity to dream dreams,

grow roots and experience the joy of living.

CORPORATE INFORMATION

Board of Directors

Vinod Kashyap, *Chairman*
Vineet Kashyap, *Managing Director*
Vikram Kashyap, *Joint Managing Director*
Justice C. K. Mahajan (Retd.), *Independent Director*
H. N. Nanani, *Independent Director*
Naresh Lakshman Singh Kothari, *Independent Director*
Poonam Sangha, *Independent Director*

Chief Financial Officer
Manoj Agrawal

Company Secretary
Pushpak Kumar

Statutory Auditors
Sood Brij & Associates
Chartered Accountants
C-72, South Extension Part-II
New Delhi-110 049

Principal Bankers

State Bank of India
Canara Bank
IndusInd Bank Limited
Oriental Bank of Commerce
ICICI Bank Limited
Standard Chartered Bank
Yes Bank Limited

Registered Office
409, 4th Floor,
DLF Tower-A, Jasola,
New Delhi-110 025.

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of B. L. Kashyap and Sons Ltd. will be held on Thursday, the 29th day of September, 2016 at 10.00 a.m., at PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110 016, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

   a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Vineet Kashyap (DIN:00038897), who retires by rotation and, being eligible, seeks re-appointment.

3. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution thereof:

   "RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s Sood Brij & Associates, Chartered Accountants, New Delhi (Firm Registration No. 00350N), 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 plus service tax, out-of-pocket, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS

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

   "RESOLVED THAT pursuant to provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 ("the Act") and recommendation of the Audit Committee and approval by the Board of Directors the consent of the Company be and is hereby accorded for ratification of the below remuneration to M/s. Sanjay Gupta & Associates as the Cost Auditors of the Company for the financial year 2015-16 and 2016-17:

   - ₹2,00,000/- for each financial year plus out of pocket expenses & service tax as applicable for conducting the audit of the cost accounting records of the Company.

5. **To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as a SPECIAL RESOLUTION.**

   "RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and any other rules/ regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India (the "RBI"), the Securities and Exchange Board of India ("SEBI"), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations,2011, as amended (the "Takeover Regulations") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "CDR EG"), the RBI, Government of India etc.) and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance to, the scheme of corporate debt restructuring (the "CDR Package") by and between the Company and the lenders of the Company whose loans has been being restructured (the "CDR Lenders") pursuant to the CDR Package under the Corporate Debt Restructuring scheme issued by the RBI and the Corporate Debt Restructuring guidelines formulated there under, which has been approved by the CDR Empowered Group (the "CDR EG") on **30th December, 2014** and communicated to the Company by the Corporate Debt Restructuring Cell (the "CDR Cell") vide its letter of approval dated **31st December, 2014** (the "CDR LOA") and any modifications to the terms thereof, as approved by the CDR Lenders and the Company, and the terms of the Master Restructuring Agreement dated **31st December, 2014** by and between the Company and its CDR Lenders (the "MRA), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, up to 1,19,72,934 (One crore nineteen lacs seventy two thousand nine

hundred and thirty four only) fully paid up equity shares of the Company of face value ₹ 1 each (an "Equity Share") at a premium of ₹ 13.04 per share to promoters & promoters' group/ entities of the promoters' group on preferential basis for an aggregate consideration not exceeding ₹ 16.81 Crore (Rupees Sixteen crore and eighty one lac only)."

RESOLVED FURTHER THAT the 'Relevant Date' for the preferential issue of the aforesaid Equity Shares is 30th December, 2014 i.e. the date of approval of Corporate Debt Restructuring Scheme by CDR-EG, under the Corporate Debt Restructuring framework of Reserve Bank of India in accordance with Regulation 71 of SEBI (ICDR) Regulations, 2009, as amended from time to time.

RESOLVED FURTHER THAT the price of the Equity Shares shall be calculated in accordance with provisions of Chapter VII of the ICDR Regulations, and the "Relevant Date" for the purpose of calculating the price of the Equity Shares is 30th December, 2014, i.e., date of the approval of Corporate Debt Restructuring Scheme.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be subject to the lock in as per the provisions of ICDR Regulations as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be listed and traded on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on which the existing shares of the Company are listed.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities/ Stock Exchanges/ SEBI etc. for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors/Officials of the Company."

6. To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as a SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to Sections 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder and also including any relevant provisions of the Companies Act, 1956 to the extent applicable (the Act"), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with all other applicable laws or regulations, applicable in India or outside India, including without limitation, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy, issued from time to time by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and in accordance with all relevant rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India ("GoI"), the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the Securities and Exchange Board of India ("SEBI"), the Stock Exchanges, and/or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance, the Ministry of Commerce and Industry, SEBI, the jurisdictional Registrar of Companies, the RBI, the FIPB and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this resolution) to create, issue, offer and allot (i) Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs") convertible into or exchangeable for equity shares of the Company having face value of ₹ 1.00 each (Rupee One only) (the "Equity Shares") or other securities of the Company with or without voting/special rights ("Foreign Securities"), in one or more tranches, through public and/or private offerings and/or on preferential allotment basis, to any eligible person(s) under applicable law, in such jurisdiction(s) as may

be decided by the Board and/or (ii) Equity Shares, fully convertible debentures, partly convertible debentures, nonconvertible debentures with warrants and/or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as the "Indian Securities") or any combination of Indian Securities, through a Qualified Institutions Placement ("QIP") in accordance with Chapter VIII of the SEBI ICDR Regulations to Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) ("QIBs"), in one or more tranches, whether or not such eligible person(s) or QIBs are shareholders of the Company (collectively referred to as the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding not exceeding ₹ 450 crore (Rupees Four Hundred and Fifty Crores Only), inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law), etc. as may be deemed appropriate by the Board in its absolute discretion considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and / or underwriter(s) and / or other advisor(s) for such issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot such number of Equity Shares as may be required to be issued, offered and allotted for issuance of the Foreign Securities and/or on conversion or exchange of the Foreign Securities and/or the Indian Securities or as may be necessary in accordance with the terms of the offering and all such Equity Shares whether issued in connection with the issuance of the Foreign Securities or on conversion or exchange of the Foreign Securities and/or Indian Securities or otherwise to give effect to the above resolution shall rank pari passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Indian Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Indian Securities, or any combination thereof as may be decided by the Board shall be completed within 12 (Twelve) months from the date of approval of the shareholders of the Company by way of this special resolution for approving the QIP or within such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five per cent) or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Indian Securities shall be allotted on a fully paid basis (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Indian Securities shall not exceed 60 (sixty) months from the date of allotment), and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the Company for the immediately preceding financial year.

RESOLVED FURTHER THAT in the event the Equity Shares and/or convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs pursuant to the provisions of Chapter VIII of the SEBI ICDR Regulations, the "relevant date" for the purpose of pricing of the Equity Shares (including those issued upon conversion of convertible securities) shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and/or convertible securities, as the case may be.

RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any Foreign Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GoI through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares underlying such Foreign Securities or issued upon the conversion/ exchange of such Foreign Securities shall be determined subject to and in compliance with the applicable laws, rules and regulations.

RESOLVED FURTHER THAT (i) the number and/or price of Indian Securities that may be issued through a QIP shall be appropriately adjusted in accordance with the SEBI ICDR Regulations for corporate actions such as an issue of Equity Shares by way of capitalization of profits or stock split or reclassification of Equity Shares, etc. as specified in Regulation 85 (4) of the SEBI ICDR Regulations. (ii) the Indian Securities issued by way of a QIP shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognized stock exchange or as may be permitted from time to time by the SEBI ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Foreign Securities and/or Indian Securities issued pursuant to this resolution shall also be governed by all applicable laws of any foreign jurisdiction where such securities are or are proposed to be marketed or listed (as the case may be), or that may in any other manner apply in this relation.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of Indian Securities and/or Foreign Securities may have all or any terms or combination of terms as are customary for the issue of securities of such nature internationally, including but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever, variation of the conversion price of the securities and terms relating to surrender of the securities for the purpose of cancellation against receipt of the corresponding number of underlying Equity Shares, as may be deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any agency or body for issue and/ or allotment of the Indian Securities and/or Foreign Securities in registered or bearer form and with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations and under the forms and practices prevalent in the international markets and the

Foreign Securities issued in foreign markets shall be deemed to have been issued abroad and/or in the international market and/or at the place of issue of the Foreign Securities in the international market and may be governed by applicable foreign laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the preliminary as well as final offer document(s) for the proposed issue of the Indian Securities and/or Foreign Securities and to authorize any one or more of the Directors and/or officers of the Company (the "Authorised Persons") to sign the above documents for and on behalf of the Company together with the authority to amend, vary, modify or supplement the same as such Authorised Persons may consider necessary, desirable or expedient and for the purposes aforesaid, to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such Authorised Persons, be required from time to time and to arrange for submission of such offer documents and any amendments and supplements thereto, to the relevant stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute (and amend from time to time, as may be deemed appropriate by the Board in its sole discretion), all such arrangements/ agreements with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies and intermediaries as may be involved or concerned in such offerings of Indian Securities and/or Foreign Securities and to remunerate all such agencies including by way of payment of commissions, brokerage, fees or the like.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion, deems necessary or desirable in connection with the issue of the Indian Securities and/or Foreign Securities and to give effect to these resolutions without being required to seek any further consent or approval of the shareholders, including, without limitation, the following:

(i) determining the form, manner and timing of the issue, including the investors to whom the Indian Securities and/or Foreign Securities are to be issued and allotted, the number of Indian Securities and/ or Foreign Securities to be allotted, face value, premium amount on issue/conversion of the Indian Securities and/or Foreign Securities, if any, rate of interest and other relevant matters, as the case may be;

(ii) signing, executing and issuing all documents necessary in connection with the issue of the Indian Securities and/or Foreign Securities, including listing applications to stock exchanges (whether in India or abroad) and various agreements (such as underwriting, placement marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

(iii) giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

(iv) settling any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Indian Securities and/or Foreign Securities and utilisation of the issue proceeds as the Board may in its absolute discretion deem fit;

(v) seeking, if required, consent of the parties with whom the Company has entered into various commercial and other agreements, concerned government and regulatory authorities in India or outside India and any other consent that may be required in connection with the offer, issue and allotment of the Indian Securities and/or Foreign Securities; and

(vi) delegate all or any of the powers herein conferred, to any committee of Directors or any one or more Directors or officers of the Company in accordance with the Act."

By Order of the Board
For B. L. Kashyap and Sons Ltd.

Place: New Delhi
Date: 3rd August, 2016

Pushpak Kumar
Company Secretary
M.No. F-6871

Registered Office:
409, 4th Floor, DLF Tower-A,
Jasola, New Delhi – 110025
Corporate Identity Number (CIN): L74899DL1989PLC036148
Ph:+011 40500300 Fax:011-40500333
email:info@blkashyap.com, Website: www.blkashyap.com

NOTES:

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND THE 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.*
2. *The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.*
3. *Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.*
4. *A statement under Section 102 of the Companies Act , 2013 setting out the material facts concerning relevant item of the business to be transacted is annexed herewith.*
5. *The Register of Members and Share Transfer Books shall remain closed from* ***Thursday, 22nd September, 2016 to Thursday, 29th September, 2016 (both days inclusive)*** *for the purpose of the Annual General Meeting.*
6. Documents referred in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturdays and holidays between 10.30 A.M. to 12.30 P.M. upto the date of Annual General Meeting.
7. Details under Regulation 36 (3) of the Listing Regulations in respect of the directors seeking appointment/reappointment at the Annual General Meeting (AGM), forms integral part of the Notice. The directors have furnished their requisite declarations for their appointment / re-appointment.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN details to the Company/Registrar and Transfer Agents, M/s Link Intime India Pvt. Ltd.
9. Electronic copy of the Annual Report for 2015-16 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. The Annual Report of the Company for the year 2015-16 circulated to the members of Company will also be made available on the Company's website **www.blkashyap.com.**
10. 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.
11. Members holding shares in physical form are requested to promptly notify the change in their respective address and / or their NECS/ bank details to the Registrar & Share Transfer Agent (RTA), Link Intime India Private Limited, New Delhi.
12. Members holding shares in electronic / dematerialized mode are requested to notify the change, if any, in their respective addresses and/or their NECS / bank details, to their respective Depository Participant (DP) and not to the company or RTA.
13. Pursuant to sub-section (5) of Section 205A of the Companies Act, 1956, dividend for the financial year ended 31st March, 2009 and thereafter, which remain unclaimed for a period of 7 years from the date of transfer of the same as referred to in sub-section (1) of Section 205A of the Companies Act, 1956, will be transferred to the Investor Education and Protection Fund of the Central Government established under sub-section (1) of Section 205C of the Companies Act, 1956. Members who have not encashed dividend warrant(s) for the period ended 31st March 2009 and thereafter are requested to seek issue of duplicate warrants(s) by writing to the Company or the Company's RTA , immediately.
14. The Results of e-voting, physical assent / dissent and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.blkashyap.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
15. **Voting through electronic means**

    In compliance with provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 27th Annual General Meeting to be held on 29th September, 2016, through Central Depository Services (India) Limited {CDSL}. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

    1. The e-voting facility is available at the link www.evotingindia.com.
    2. The e-voting facility will be available during the following voting period:

Start Date & Time	End Date & Time
26th September, 2016 10:00 A.M.	28th September, 2016 5:00 P.M.

The instructions for members for voting electronically are as under:-

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now enter your user id

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For CDSL: 16 digits beneficiary ID. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.	Folio Number registered with the Company

And then enter Captcha Code (Image Verification) as displayed and click on Login.

(iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded in the depository or company record please enter the Member ID / Folio Number in the Dividend Bank Details field as mentioned in instruction (v)

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) 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.

(vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant 'blkashyap' on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xiv) 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.

(xv) 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 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.
- 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 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.

(xvi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

3. GENERAL INSTRUCTIONS

a. The e-voting period commences on 26th September, 2016 at 10:00 A.M. and ends on 28th September, 2016 at 5:00 P.M. During this period, the shareholders of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date (record date) i.e. 22nd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on 28th September, 2016. Members holding shares in physical or in demat form as on cut-off-date i.e. 22nd September, 2016 shall only be eligible for e-voting.

b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company .

c. The Board of Directors of the Company has appointed Mr. Rahul Jain, Practicing Company Secretary (C.P. No.5975), to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

d. Notice of the meeting is also displayed at www.blkashyap.com.

e. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within two days of the AGM, the result of the meeting will be communicated to the Stock Exchanges and will be placed on the website of www.cdslindia.com and www.blkashyap.com.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditors to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at their meeting for respective years the Board has, considered and approved the appointment of M/s. Sanjay Gupta & Associates, Cost Accountants as the Cost Auditors for the financial year 2015-16 & 2016-17 at their meeting for respective years at a remuneration of 2 lac per annum plus applicable service tax and reimbursement of out of pocket expenses for each financial year.

The resolution contained in Item No. 4 of the accompanying Notice, accordingly, seek members' approval for ratification of remuneration of Cost Auditors of the Company for the financial year 2015-16 & 2016-17.

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

The Board recommends this resolution for approval of the Members.

Item No. 5

As the Company has gone for Corporate Debt Restructuring and in accordance with the scheme of Corporate Debt Restructuring approved by CDR – EG **on 30th December, 2014** vide their letter dated **31st December, 2014** (the `CDR LOA') issued by the CDR Cell and Master Restructuring Agreement (MRA) between the Company and CDR lenders dated 31st December, 2014 the promoter are required to bring contribution.

Out of required ₹ 16.81 Crores of promoters' contribution, ₹ 16.81 Crore unsecured loan brought in by the promoters is being converted by issue and allotment of 1,19,72,934 Equity Shares of ₹ 1/- each at a premium of ₹ 13.04 per shares by way of preferential allotment.

Other terms applicable to the proposed issue are as follows :

(a) Consideration for subscription to the Equity Shares shall be brought by the Promoters Group/Promoter group's entities in cash and / or kind or by conversion part of unsecured loans lying in their name.

(b) The equity shares shall be subject to lock in for a period in accordance with the provisions of the SEBI (ICDR) Regulations.

(c) The equity shares now to be issued shall rank pari passu with the existing equity shares of the Company in all respects.

(d) The equity shares now to be issued and allotted pursuant to this resolution shall be subject to reconciliation between Monitoring Institution/Monitoring Committee/Proposed Allottees and Company.

(e) The disclosure in compliance with Regulation 73 of the SEBI (ICDR) Regulations are as follows :