

BOBSHELL ELECTRODES LIMITED

21st Audited Annual Report

FOR THE YEAR 2014 - 15

COMPANY REGISTRATION NO.: 04-023275

CIN NO.: L29308GJ1994PLC023275

Registered with Registrar of Companies, Gujarat State



BOBSHELL ELECTRODES LIMITED

REGISTERED OFFICE

**B-505, FAIRDEAL HOUSE, OPP. : ST. XAVIERS' LADIES HOSTEL,
SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD-380009.**

Email ID: bobshellelectrodes@yahoo.co.in

21ST ANNUAL REPORT

CIN	:	L29308GJ1994PLC023275
BOARD OF DIRECTORS	:	Shri Shailesh M Joshi Chairman & Managing Director Shri Kamlesh M Shah Director Shri Anish Bodawala Director Smt. Mudraben Pathak Women Director
REGISTERED OFFICE	:	B-505, Fairdeal House, Opp. ST.Xaviers' Ladies Hostel Swastik Char Rasta, Navrangpura , Ahmedabad- 380009.
ADMINISTRATIVE OFFICE	:	802, 8TH Floor, Swagat Building, Near Lal Bungalow, C.G.Road, Ellisbridge, Ahmedabad- 380006.
PLANT	:	496, Bhagya Laxmi Industrial Estate, Manpasand Weight Bridge, Santej Rakanpur, Sola Santej, Gandhinagar-382721.
AUDITORS	:	DJNV & CO. Chartered Accountants 58, White House, Panchvati Circle C.G.Road, Ellisbridge, Ahmedabad- 380006.
BANKERS TO THE COMPANY	:	1. Union Bank of India, Industrial Finance Branch, Ahmadabad 2. State Bank of Saurashtra, Sikka 3. Dena Bank, Wanakbori 4. Bank of Baroda, Dhuvaran 5. Bank of Baroda, Ukai

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Shareholders are requested to bring their copies of Annual Report at the Annual General Meeting as the same will not be distributed in the Meeting Hall.

NOTICE

NOTICE is hereby given that 21st Annual General Meeting of the Members of **BOBSHELL ELECTRODES LIMITED** will be held on Wednesday, 30th September, 2015 at 11.00 A.M. at 208, 8TH floor, Swagat Building, Nr. Lal Bungalow, C.G. Road, Ahmedabad – 380 009 to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, Statement of Profit & Loss for year ended on that date and the Reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Kamlesh M. Shah (DIN 00013228), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Statutory Auditors to hold office from conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the financial year 2017-18 and fix their remuneration and given their consent in writing.

M/s DJNV & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No. 115145W) retiring Auditors of the Company is eligible for re-appointment.”

SPECIAL BUSINESS :

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 (1) (f), 203 and all other applicable provisions, if any, of the Companies Act, 2013 or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable rules read with Director's Relative (Holding of an Office or Place of Profit) Rules, 2003 and the Companies (Appointment & Payment of Remuneration to Managerial Personnel) Rules 2014 subject to approval of members in General Meeting Mrs. Jenish Joshi, Chief Financial Officer, who is a wife of Mr. Shailesh Joshi, Managing Director of the Company, at a monthly remuneration of Rs.1,25,000 which may be increased or decreased by Board, subject to maximum remuneration payable shall not exceed Rs. 2,50,000/- with effect from March 1, 2015 as per terms of appointment approved by the remuneration Committee.

RESOLVED FURTHER THAT pursuant to the provision of Section 188 (1) (f) and all other applicable provisions, if any, of the Companies Act, 2013

approval of the Board be and is hereby accorded for, Mrs. Jenish Joshi, Chief Financial Officer, who is a wife of Mr. Shailesh Joshi, Managing Director of the Company to hold and continue to hold an Office or Place of Profit as CFO on such remuneration, increments and positions.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase or decrease remuneration payable annually w.e.f. March 1, 2015 and thereafter at the end of every financial year based upon the performance of the Company and the personal performance of the Chief Financial Officer.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as it may deem fit in the interest of the Company at any time in future.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and applicable provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for such part of the period where relevant Sections and Schedule were in force, and subject to the approval of the Central Government and such other authorities, if necessary, and subject to the approval of members in Annual General Meeting, consent of the Board of the Company be and is hereby accorded for payment of remuneration of Rs. 2,00,000/- only per month to Mr. Shailesh Joshi (holding DIN 01453505) with effect from 01st August, 2015 for remainder of duration of appointment upto 29th May, 2016.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any

Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as it may deem fit in the interest of the Company at any time in future.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

NOTES :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her self and proxy need not be a member. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
3. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. Pursuant to Clause 49 of the Listing Agreement, details of directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.
5. A statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
6. Shareholders are requested to bring their copy of Annual Report to the meeting.
7. Members/Proxies should fill Attendance Slip for attending the meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23RD September, 2015 to Wednesday, 30Th September, 2015 (both days inclusive)
9. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
10. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the administrative office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
12. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with the Company's Share Registrars and Transfer Agents.
13. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2015 is uploaded on the Company's website www.bobshell.net and may be accessed by the members and also on the website of the Bombay Stock Exchange Ltd. www.bseindia.com.

14. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, a physical copy of the Annual Report for 2014 -15 is being sent in the permitted mode.

15. GENERAL INSTRUCTIONS FOR VOTING :

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 21ST Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Sharepro Services Private Ltd.
- b. The facility for voting through ballot 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 ballot paper.
- c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d. 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.co.in under help section or write an email to www.shareproservices.com
- e. Shri Bharatkumar Tank, Practicing Company Secretary, (Membership No. A20605 and COP No. 7563) (Address: 9-D, 10TH Floor, Sumeru Center, Nr. Parimal Crossing, C.G.Road, Paldi, Ahmedabad . 380 007, Gujarat, India,) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- f. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the

Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, submit to the Chairman of the Company.

- g. The Results declared by the Chairman along with the Scrutinizer's Report shall be placed on the Company's website <http://www.bobshell.net> and on the website of Sharepro Services Private Limited within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the NSE and BSE Limited and will be uploaded on website of Stock Exchanges.
 - h. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23.09.2015, may obtain the login ID and password by sending a request at www.shareproservices.com.
1. The voting period begins on 27.09.2015 at 10 A.M. and ends on 29.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (record date) of 23.09.2015 may cast their vote electronically. The e-voting module shall be disabled by Sharepro Services Private Limited for voting thereafter.

Note : For detailed instructions for e-voting, please visit website of Sharepro Services Private Limited

Instructions for e-voting :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail :

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. BOBSHELL ELECTRODES LIMITED from the drop down menu and click on "SUBMIT"
- (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. (6 Digit Alpha-Numeric)
- (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 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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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.
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#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> 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.

- (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 the relevant <Company Name> i.e. The BOBSHELL ELECTRODES 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who 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 and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy :

Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.

General Instructions :

- a. The voting period begins on 27.09.2015 at 10 A.M. and ends on 29.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The EVSN number for e.voting generated on the website www.evotingindia.com is 150820023
- b. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- c. Shri Bharatkumar Tank, Practicing Company Secretary, (Membership No. A20605 and COP No. 7563) (Address: 9-D, 10TH Floor, Sumeru Center,

Nr. Parimal Crossing, C.G.Road, Paldi, Ahmedabad - 380 007, Gujarat, India,) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- d. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three(3) days of passing of the resolutions at the AGM of the Company and communicated to the ASE and BSE Limited

**By order of the Board
SD/-**

**Shailesh M.Joshi
Chairman &
Managing Director**

**Date : 30th May, 2015
Place : Ahmedabad**

**Registered Office:
B-505, Fairdeal House,
Opp. ST.Xaviers' Ladies Hostel
Swastik Char Rasta,
Navrangpura, Ahmedabad- 380009.
CIN: L29308GJ1994PLC023275**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER**FOR ITEM NO.: 4****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 :**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of a Special Resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

The Board of Directors of the Company took note that the Company being in existence for last three decades has developed into a financial institution with efficient systems, competent credit management practices and stringent operational control processes, thus, may extend the required support to its associate Companies. In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013)

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

1. Name of the related party : Mrs. Jenish Joshi
2. Name of the Director who is related : Mr. Shailesh Joshi

3. Nature of relationship : Wife
4. Nature, material terms, monetary : Monthly managerial remuneration of Rs. 1,25,000/- only Value and particulars of contract

FOR ITEM NO.: 5

The Board of Directors decided to increase the remuneration of Mr. Shailesh M.Joshi, Chairman and Managing Director. Mr. Shailesh M.Joshi is from the inception of the company. He is also the Whole time Director of the company.

The Board of Directors of the Company took note that the Company being in existence for last three decades has developed into a financial institution with efficient systems, competent credit management practices and stringent operational control processes, thus, may extend the required support to its associate Companies. In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013)

**By order of the Board
SD/-**

Date : 30th May, 2015

Place : Ahmedabad

**Shailesh M.Joshi
Chairman &
Managing Director**

Registered Office:

**B-505, Fairdeal House,
Opp. ST.Xaviers' Ladies Hostel
Swastik Char Rasta,
Navrangpura, Ahmedabad- 380009.
CIN: L29308GJ1994PLC023275**

BOBSHELL ELECTRODES LIMITED**DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE 12TH ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.**

Name of Director	KAMLESH M SHAH DIN 00013228
Date of Birth	19.09.1955
Date of Appointment	31.08.2013
Relationship with other Directors Interse	None
Profile & Expertise in Specific functional Areas	He is Practicing Company Secretary . He has been working in this filed for more than 22 years.
Qualification	Company Secretary(C.S.) & LLB
No. of Equity Shares held in the Company	NIL
List of other Companies in which Directorships are held	1. Paramount Club Private Limited 2. Tristar Organisers Private Limited 3. Everest Extrusions Limited 4. Park Light Investment Private Limited
List of committees of Board of Directors (across all other Companies) in which Chairmanship/ Membership is held	N.A.

DIRECTORS' REPORT

Dear Members,

Your Directors present 21ST Annual Report on the operations and performance together with the Audited Financial Statements for the year ended on 31st March 2015.

FINANCIAL HIGHLIGHTS :**Rs. In Lacs**

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2015	FOR THE YEAR ENDED ON 31/03/2014
Other Income	8,01,714	8,52,679
Total Income.	2,95,02,603	2,76,39,158
Total Expenses	3,05,02,609	2,81,83,401
Profit Before Tax	(10,00,006)	(5,44,243)
Depreciation	9,88,699	9,30,138
Adjustment For Tax	0	0
Provision for FBT.	0	0
Profit / (Loss) After Tax.	(9,87,961)	(6,22,242)
Deferred Tax (Assets) Liability	(12,045)	77,999
Net Profit / (Loss) for the Year	(9,87,961)	(6,22,242)
Previous Year Balance B/F	(2,50,60,526)	(2,44,38,284)
Balance Carried to Balance Sheet	(2,60,48,488)	(2,50,60,526)
Earning Per Share (In Rupees)	(0.16)	(0.10)

OPERATIONAL OVERVIEW :

During the year under review Net Turnover of the Company has been increased from Rs. 2, 76, 39,158/- to

Rs.2, 95, 05,603/- as compared to previous year's turnover. However, due to increase in the operational expenditure, the Company has incurred a net loss after tax of Rs. (9,87,961)/- as compared to Rs. (6,22,242)/- in the corresponding year.

DIVIDEND :

Due to loss, your Directors have not recommended dividend for the financial year 2014-15.

BUSINESS ACTIVITY :

The Company is engaged in the business of manufacture of Low Heat Input Welding Electrodes since October 1994. The company has the most modern manufacturing facilities to produce Zero Defect Electrodes. All the facilities required to produce quality electrodes are there under one roof. There was no change in the nature of any of the business activity during the year.

FIXED DEPOSIT :

The Company has not accepted any public deposit during the year under review and no amount against the same was outstanding at the end of the year.

REGULATORY STATEMENT :

In conformity with provision of Clause 32 in the Listing Agreement (s), the Cash Flow Statement for the year ended 31.03.2015 is annexed hereto. The equity shares of the Company are listed on the BSE Ltd. and the National Stock Exchange of India Ltd. (NSE).

The Company has not paid listing fees for the year 2015-16 to above stock exchanges.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

As required under Section 134 (3) (m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, particulars relating to conservation of Energy, R & D, Technology absorption and foreign Exchange earnings / outgo are separately provided in the annexure to this report

DETAILS OF RELATED PARTIES TRANSACTIONS PURSUANT TO SECTION 188(1) OF THE COMPANIES ACT, 2013

The Company is not entering into related parties transactions for sale/purchase of goods or services at preferential prices. However, all the transactions in the nature of sales/purchase of goods or services are made on arms length basis. The same were reported to the Board at every meeting and Board took a note of the same and approved. Other details for inter corporate financial transactions or remuneration and other benefits paid to directors, their relatives, key managerial personnel etc. are given in the notes to the accounts vide note no. 31 as per requirements of AS 18.

The Company has formulated various other policies like Risk Management Policy, Evaluation of Board Performance Policy, and CSR Policy etc. etc. All such policies were documented and adopted by the Board in its meeting held on 14.2.2015.

Full details of Risk Management Policy are given in the Corporate Governance Report under the head Whistle Blower Policy.

As the Company is loss making one, the provisions related to CSR is presently not applicable to the Company.

Regarding Performance Review of each of the member of the Board and also the performance of the various Committees and the Board, the Company has adopted the Model Code of Conduct for Independent Directors, Key Managerial Personnel as prescribed in Schedule IV to the Companies Act, 2013 and also as prescribed in the SEBI (Insider Trading) Regulations. The Company strictly follows