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# BRAKES AUTO (INDIA) LIMITED

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# **BRAKES AUTO (INDIA) LIMITED**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Suresh Sharma	Managing Director
Mr. Sachin Sharma	Non – Executive Director
Mr. Giriraj Prasad Sharma	Independent Director
Mr. Daljeet Singh Matharu	Independent Director
Mr. Indresh Khanna	Independent Director
Mr. Rajen Damania	Non-Executive Director

### **COMPLIANCE OFFICER**

Mr. Hemant Kokatay

### **AUDITORS**

M/s. Ashish Vyas & Co.,  
Chartered Accountants  
12, Civil Lines, Opp, BJP Office,  
Chamunda Complex  
Dewas – 455 001. (M.P.)  
Tel. No. 0722 – 252823/252833

### **REGISTERED & CORPORATE OFFICE**

1011, Embrasy Centre,  
207, Nariman Point,  
Mumbai - 400021

### **REGISTRAR & SHARE TRANSFER AGENT**

Purva Shareregistry (India) Private Limited  
9, Shiv Shakti Industrial Estate,  
Lower Parel East, Mumbai – 400011

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# BRAKES AUTO (INDIA) LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that next **Annual General Meeting** of **Brakes Auto (India) Limited** will be held at 1011, Embassy Centre, Nariman Point, Mumbai - 400021 on **Wednesday, 30<sup>th</sup> September 2015** at 12 Noon to transact the following business:

### **ORDINARY BUSINESS**

1. To consider and adopt the audited financial statement of the company for the financial year end 31<sup>st</sup> March, 2015, the reports of Board of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration;

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

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) and pursuant to recommendation of Audit Committee of the Board of Directors, M/s. Ashish Vyas & Co, Chartered Accountants, be and are hereby re-appointed as the Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at such remuneration as the Board of Directors or Audit Committee of the Board of Directors may fix in this behalf”.

### **3. Re-appointment of Mr. Suresh Sharma as Director liable to retire by rotation**

**“RESOLVED THAT** Mr. Suresh Sharma who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the company liable to retire by rotation”.

**By order of the Board of Directors**

**Suresh Sharma  
Managing Director**

Place: Mumbai

Date: 01/09/2015

### **NOTES:-**

1. *A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.*

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## BRAKES AUTO (INDIA) LIMITED

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2. *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.*
3. *Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.*
4. *Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report*
5. *Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.*
6. *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.*
7. ***The Company has notified closure of Register of Members and Share Transfer Books from 25<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive) in connection with the proposed Annual General Meeting.***
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 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 / M/s. Purva Sharegistry (India) Pvt. Ltd.*
9. *Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.*
10. *Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Purva Sharegistry (India) Pvt. Ltd., for consolidation into a single folio.*
11. ***Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.***
12. *Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.*

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## ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreements)

Name of the director	Suresh Sharma
Age	63 Years
Date of appointment	15/12/2005
Expertise in specific functional areas	Industrial and Financial Management
Qualifications	Post Graduate
List of companies in which outside directorships held (excluding private limited)	Refer Corporate Governance Report for more details
Chairman/member of the committees of the boards of other companies in which he is a director.	Refer Corporate Governance Report for more details

By order of the Board of Directors

Place: Mumbai  
Date: 01/09/2015

Suresh Sharma  
Director

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# BRAKES AUTO (INDIA) LIMITED

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## DIRECTORS' REPORT

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To

**The Members  
BRAKES AUTO (INDIA) LIMITED.**

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2015.

### Financial Results:

Particulars	2014-15	2013-14
<b>Total Revenue (Other Income)</b>	10,13,923	99,65,928
<b>Total Expenses</b>	10,55,006	10,550,930
<b>Profit / (Loss) before Prior period, Exceptional and Extra-Ordinary items.</b>		
Prior Period items	--	--
Exceptional items	--	--
Tax Expenses	--	--
<b>Profit / (Loss) for the Year (before Tax)</b>	<b>(41,084)</b>	<b>(5,85,002)</b>

### Performance of the Company during the year under review

During the year under review company did not carried on business. The Directors of the Company have been exploring various diversified areas and exploring new business areas to take up the company into new heights.

### Future Outlook:

Overall performance of the Auto industry is dull and the company is diversifying itself into other business areas and to explore international markets.

### Dividend:

The Board of Directors does not recommend any Dividend for the year 2014-15 considering the finance situation of the company.

### Fixed deposits:

During the year under review, the Company has not accepted any fixed deposits and there are no fixed deposits, which are pending repayment.

### Subsidiary Companies:

Your Company does not have any subsidiary company during the year under review.

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# BRAKES AUTO (INDIA) LIMITED

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## Directors:

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Suresh Sharma, Director retire by rotation at this AGM being eligible, offer themselves for re-appointment.

Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, brief resume of Mr. Suresh Sharma have been provided in the notice convening the Annual General Meeting.

## Board Meeting

Four meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this Annual Report.

## Declaration by Independent Director

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors and a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

## Directors' Responsibility statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

## Nomination & remuneration Committee

The Board constituted a Nomination and Remuneration Committee comprising of Mr. Daljeet Singh Matharu, Mr. Giriraj Sharma and Mr. Sachin Sharma. Refer Corporate Governance report for details.

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## Corporate Governance:

The company has complied with the requirements of the Code of Corporate Governance as stipulated in clause 49 of the listing agreement with the stock exchanges. A Report on Corporate Governance along with Certification by the Managing Director is attached to this Directors' Report.

A Certificate from the Auditor of the Company regarding compliance of the conditions of Corporate Governance as stipulated by clause 49 of the listing agreement is attached to this Directors' Report.

## Auditors:

The statutory auditors of the Company M/s. Ashish Vyas & Co, Dewas retire at the conclusion of the ensuing Annual General Meeting. The retiring auditors have furnished a certificate under Sec. 141 of the Companies Act, 2013 confirming their eligibility for reappointment. The Auditors Report for the financial year ended March 31, 2015 is annexed herewith and is part of the Annual Report.

## Extract of Annual Return

An Extract of Annual Return of the Company Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is given below;

**Form No. MGT-9**  
EXTRACT OF ANNUAL RETURN  
As on the financial year ended on **31<sup>st</sup> March 2015**

### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: - **L99999MH1980PLC108683**
- ii) Registration Date: -**25.04.1980**
- iii) Name of the Company: -**BRAKES AUTO (INDIA) LIMITED**
- iv) Category / Sub-Category of the Company: **Non-Government, Listed Company**
- v) Address of the Registered office and contact details: **1011, Embrassy Centre, 207, Nariman Point, Mumbai-400021**
- vi) Whether listed company: (**Yes/No**)
- vii) Name, Address and Contact details of Registrar and Transfer Agent:-

M/s Purva Sharegistry (India) Pvt. Ltd.  
9. Shiv Shakti Industrial Estate,  
J. R. Boricha Marg, Off N. M. Joshi Marg,  
Near Lodha Excelus, Lower Parel (East)  
Mumbai – 400 011.  
Tel. No. 022 - 23016761/23018261  
Fax No. 022 – 022 23012517

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (N.A)

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-



# BRAKES AUTO (INDIA) LIMITED

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Trading and Distribution of Auto Parts	2911	100

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the end of the year				No. of Shares held at the beginning of the year				% Change
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A.</b>	<b>Promoters</b>									
1)	<b>Indian</b>									
a)	Individual/HUF	1926534	0	1926534	9.19	1926534	0	1926534	9.19	N.A
b)	Bodies Corporate	6009015	0	6009015	28.66	6009015	0	6009015	28.66	N.A
	<b>Sub-total (A) (1):-</b>	<b>7935549</b>	<b>0</b>	<b>7935549</b>	<b>37.85</b>	<b>7935549</b>	<b>0</b>	<b>7935549</b>	<b>37.85</b>	N.A
2)	<b>Foreign</b>	0	0	0	0	0	0	0	0	
<b>B</b>	<b>Public Shareholding</b>									
1.	<b>Institutions</b>	0	0	0	0	0	0	0	0	
2.	<b>Non-Institutions</b>									
	<b>Body Corporate</b>									
l	Indian	4188329		4189729	19.98	2298671	1,400	2300071	10.97	9.01
b)	Individuals									
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh	2245864	1301000	3546864	16.92	1034955	1314300	2349255	5.71	N.A

## BRAKES AUTO (INDIA) LIMITED

ii	Individual shareholders holding nominal share capital in excess of Rs1 lakh	4949883	0	<b>4949883</b>	23.61	8076264	376700	8076264	38.52	14.91
c)	Others (specify)									
	HUF	98743	0	98743	0.47	182833	6000	188833	0.90	0.43
	Non Resident Indians	176127	6,000	182127	0.87	26923	0	26923	0.13	-0.74
	Clearing Members	62805	0	62805	0.30	88805		88805	0.42	0.12
	<b>Sub-total (B)(2):-</b>	<b>11708451</b>	<b>1321700</b>	<b>13030151</b>	<b>62.15</b>	<b>11708451</b>	<b>1321700</b>	<b>13030151</b>	<b>62.15</b>	N.A
	Total Public Shareholding (B)=(B)(1)+(B)(2)	19644000	1321700	20965700	100	19644000	1321700	20965700	100	N.A
C	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
	Grand Total (A+B+C)	19644000	1321700	20965700	100	19644000	1321700	20965700	100	N.A

### (ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding
		No. of Shares	% of total Shares	%of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbere	
1	Twinstar Finvest Pvt Ltd	35,00,000	16.69	0	35,00,000	16.69	0	0
2	Phenomeno I Craft Pvt Ltd	25,00,015	11.92	0	25,00,015	11.92	0	0
3	Sachin Sharma	16,07,100	7.67	0	16,07,100	7.67	0	0
4	Mithilesh Sharma	3,19,434	1.52	0	3,19,434	1.52	0	0
5	S S Forgings & EGINEERING Ltd	9,000	0.04	0	9,000	0.04	0	0