

DEKSON CASTINGS LIMITED
E-21 MIDC, CHIKALTHANA AURANGABAD MH 431003 IN
CIN: L27104MH2005PLC158380
Email-deksoncastings@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the twelfth Annual General Meeting of the will be held on Saturday the **29th day of September 2018**, at 11.00 AM at the registered office of the company to transact the following business.

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Chetan Ashok Dekate (DIN: 01247804), who retires by rotation and being eligible, offers himself for re-appointment.

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

[CHAIRMAN]

Place: AURANGABAD

Date: 01/09/2018

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is not required as no special business is proposed to be transacted
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY

DEKSON CASTINGSLIMITED**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018**

**To,
The Members,**

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31stMarch,2018.

1. FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

(Amount in INR)

Particulars	Year ended 31st 2018	Year ended 31st 2017
Paid up Share capital	3,77,93,000	3,77,93,000
Borrowings (Secured and unsecured)	23,70,85,399.07	75,46,4,780.90
Loans Guarantees and Investments made under section 186 of Companies Act, 2013	8,10,72,166.53	2,67,41,668.99
Turnover	46,92,44,692.36	31,27,94,729.97
EBITDA	5,98,88,602.72	3,84,27,870.91
Profit/(Loss) before depreciation and taxation	3,04,32,957.77	2,46,82,950.14
Profit/(Loss) before taxation	1,02,45,996.47	78,57,443.41
Less: Tax Expense from continuing operations	20,75,496	23,73,428
Tax Expense(deferred)	(1,44,476)	(73,712.72)
Profit/(Loss) after tax	83,14,576.47	55,57,768.53
Amount proposed to be Transferred to General Reserves	83,14,576.47	55,57,768.53
EARNINGS PER SHARE	220	147.06
Percentage Dividend recommended by Board, if any	-	-

Operational Review:

- The company has done satisfactory performance in comparison to last Financial Year. There was increase in net sales by 50.01% over last year's sales. There has been increase in PBDIT of 55.85% in comparison to last FY. Company has continued its expansion route and hence the depreciation has increased by almost 20 % in comparison to last year.

Prospects:

- Your company has been working extensively on costing of the products and is confident of growth in Sales as well as Profit in the coming year. The Company can be face any competition from other countries, if the same arose. Your Company is in discussion with new customers (domestic as well as international) for FY 18-19, which would further help build the larger customer base.
- Our performance in the last year shows that our policy of low costs without compromise to quality has worked for us. Your company has increased production

capacity, which will help us to meet the customers' requirements faster and with consistent quality.

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year sales and profits of the Company have increased as compared to the previous year. The company has performed satisfactorily during the financial year and Directors are confident of future growth of the company and maintaining upward trend in the current year also.

3. VISION:

The company should be the largest supplier of Front fork bottom case in next 2 year in India and one of the top 3 suppliers in the world in next 5 years. We would be supplying ready to assemble parts to our customer.

With the vision on green environment for the future generation, your company along with MASSIA has taken the task of Clean and Green MIDC. We are planting many trees and creating proper ecosystem.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

The company has not changed or diverted its business activities during the financial year.

5. DIVIDEND

The company does not recommend dividend during the year.

6. CHANGES IN SHARE CAPITAL, IF ANY

There was no change in the capital structure of the company during the financial year.

7. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The company has not issued the employees stock options during the financial year nor does the company have any scheme for ESOP as on the date of this report

8. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in format MGT -9, for the Financial Year under reporting has been enclosed with this report. The Company has placed the copy of Annual Return on the website, link of which is www.dekson.co.in.

9. CORPORATE GOVERNANCE:

The Company follows the highest standards of Corporate Governance best practices. It adheres to and has implemented the requirements set out by SEBI's Corporate Governance norms.

10. DEPOSITS

Your Company has not accepted any Deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. NUMBER OF BOARD MEETINGS AND COMMITTEE MEETINGS:

During the Financial Year 2017-18, [11(ELEVEN)] meetings of the Board of Directors of the company were held on following dates and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

Dates on which the Board Meetings were held	Total strength of the Board	Total No of Directors present
15/04/2017	5	3
05/04/2017	5	3
28/06/2017	5	3
10/07/2017	5	3
17/07/2017	5	3
31/07/2017	5	3
08/09/2017	5	3
30/10/2017	5	3
10/11/2017	5	3
05/01/2018	5	3
01/03/2018	5	3

During the Financial Year 2017-18, [4(FOUR)] meetings of the Audit Committee of the company were held on following

Dates on which the Meetings were held	Total strength of the Committee	Total No of Directors present
20/04/2017	3	3
11/08/2017	3	3
05/11/2017	3	3
09/03/2018	3	3

12. COMPOSITIONS OF THE COMMITTEES:

a. Audit Committee:

Name of Director	Designation	Category
MR.PRASHANT CHANDRESH SHUKLA	CHAIRMAN	INDEPENDENT DIRECTOR
MR. DURGADAS NARAYAN CHAVAN	MEMBER	INDEPENDENT DIRECTOR
MR. VIKRAM ASHOK DEKATE	MEMBER	EXECUTIVE DIRECTOR

b. Nomination And Remuneration Committee:

Name of Director	Designation	Category
MR.PRASHANT CHANDRESH SHUKLA	CHAIRMAN	INDEPENDENT DIRECTOR
MR. DURGADAS NARAYAN CHAVAN	MEMBER	INDEPENDENT DIRECTOR
MR. CHETAN ASHOK DEKATE	MEMBER	EXECUTIVE DIRECTOR

c. Stakeholder Relationship Committee:

Name of Director	Designation	Category
MR.PRASHANT CHANDRESH SHUKLA	CHAIRMAN	INDEPENDENT DIRECTOR
MR. DURGADAS NARAYAN CHAVAN	MEMBER	INDEPENDENT DIRECTOR
MR. CHETAN ASHOK DEKATE	MEMBER	EXECUTIVE DIRECTOR

13.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year ended on March 31, 2018 were on an arm's length basis and in the ordinary course of business under Section 188(1) of the Act and the Listing Regulations as mentioned in the annexure to this report in form AOC-2.

14.AUDITORS

M/S INDAPURKAR & MUNDADA., Chartered Accountants, Aurangabad are proposed to be appointed as statutory auditors of the company to hold office for a period of five consecutive years i.e. up to the conclusion of Annual General Meeting of the Company to be held in the financial year 2021-22. The Board of Directors of the Company recommends their appointment as Statutory Auditors for the financial year 2018-19

15.COST AUDITORS

The particulars as pursuant to section 148 of the Companies Act, 2013, the appointment of a cost auditor is not applicable to the company

16.SECRETARIAL AUDITORS AND REPORT:

M/s AdityaKurundkar& Associates, Company Secretaries were appointed to conduct the secretarial audit of the Company for the financial year 2017-18 as required under Section 204 of the Companies Act, 2013 and Rules made there under.

17.LISTING

The company is listed on the SME stock exchange

18. EXPLANATION TO AUDITOR'S REMARKS

There is no such qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report and/or by the secretarial auditor in the secretarial Audit Report, wherever applicable, Notes to Financial Statements are self-explanatory and do not call for any further comments or explanations.

19. FRAUD REPORTING:

There are no frauds reported by Auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government, hence there are no details in this respect.

20. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186**Details of Loans: Not applicable**

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
	Na								

Details of Investments:-

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1		Investment in Reliance Liquid Fund	INR 4,27,30475.44				
2		Investment in Shares	INR 878,400.10	EQUITY IPO ARVIND SHARE ASHOK LEY- BAJA FINA BHARTI AIR GRASIIM INDIA HCL TECH HDFC BANK INDUS BANL LEEL SHARE L ANT FINACE MMOTHER SON NBCC INDIA LTD PNG HSG LTD RELIANCE INDU LTD			

				SBI TATA POWER THE RETNAKAR BANK LTD UPL SHARES YES BANK ZEE ENTER				
3		Everest lean Cluster	INR 64,236	MEMBER SCHEM				
4		Sherkha nDemat account	INR 9,990	BAL				
5		LIC Of India Gratuity Fund A/c	INR 250,000					
		Total	INR 4,39,33101.57					

Details of Guarantee / Security Provided:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
	Na						

21. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT: [Section 134(3)(l)]:

No material changes occurred during the period between the end of financial year and date of signing of this report

22. CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO: [Section 134(3)(m)]:

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are following:

A. Conservation of Energy

- (i) Steps taken or impact on conservation of energy: **In view of the nature of business, there is not much scope for energy conservation measures. However, adequate measures are taken to avoid wastage of electricity.**

(ii) Steps taken by the company for utilizing alternate sources of energy: **Nil**

(iii) Capital investment on energy conservation equipment: **No additional investments are proposed for energy conservation**

B. Technology Absorption

(i) Efforts made towards technology absorption: **Nil.**

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution: **Nil**

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): **Nil**

(a) Details of technology imported. **Nil**

(b) Year of import. **Not Applicable.**

(c) Whether the technology has been fully absorbed. **Not Applicable.**

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: **Not Applicable.**

(iv) Expenditure incurred on research & development. **Nil**

C. Foreign Exchange Earnings & Outgo:

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of accrual basis

Particulars	Amount in INR	
	2017-18	2016-17
Foreign Exchange Earnings in terms of actual inflows	Nil	Nil
Foreign Exchange Outgo in terms of actual outflow	2,17,75,975	Nil

23. RISK MANAGEMENT POLICY:

The Management has put in place adequate and effective system and manpower for the purposes of risk management. In the opinion of the Board, there are no such risks which would threaten the existence of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility but as a responsibility towards

the society With the vision on green environment for the future generation, your company along with MASSIA has taken the task of Clean and Green MIDC. We are planting many trees and creating proper ecosystem

25.FORMAL ANNUAL EVALUATION:

Pursuant to the corporate governance requirements as prescribed in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors.

26. DETAILS OF SUBSIDIARIES, JOINT VENTURES (JV) OR ASSOCIATE COMPANIES (AC): Rule 8(5)(iv) of Companies (Accounts) Rules, 2014:

The Company does not have any Subsidiary, Joint Venture or Associate Company, nor did it have any such Subsidiary, Joint Venture or Associate Company during the year.

27. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (JV), ASSOCIATE COMPANIES (AC):

Since the company does not have any Subsidiary, Joint Venture or Associate Companies disclosure under this para is not required.

28.DEPOSITS :

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

29.DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE: RULE 8 (5)(VII) OF THE COMPANIES (ACCOUNTS) RULES, 2014:

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014.

30.DETAILS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS : rule 8 (5)(viii) of the Companies (Accounts) Rules, 2014:

- (I) Internal Control Systems and their Adequacy :
 - a) Management has put in place effective Internal Control Systems to provide reasonable assurance for:
 - Safeguarding Assets and their usage.
 - Maintenance of Proper Accounting Records and
 - Adequacy and Reliability of the information used for carrying on Business Operations.
- (II) Key elements of the Internal Control Systems are as follows:
 - (i) Existence of Authority Manuals and periodical updating of the same for all Functions.
 - (ii) Existence of clearly defined organizational structure and authority.
 - (iii) Existence of corporate policies for Financial Reporting and Accounting.

- (iv) Existence of Management information system updated from time to time as may be required.
 - (v) Existence of Annual Budgets and Long Term Business Plans.
 - (vi) Existence of Internal Audit System.
 - (vii) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.
- (III) The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.
- (IV) Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.
- (V) Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

31.DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Details of Directors as on the date of report:

DIN:	00530296
NAME:	VIKRAM ASHOK DEKATE
ADDRESS:	KAIVALYA, R H NO.11, SECTOR C, CIDCO N-1, AURANGABAD 431001 MH IN
DESIGNATION:	Managing Director
DATE OF APPOINTMENT	27/12/2005

DIN:	01247804
NAME:	CHETAN ASHOK DEKATE
ADDRESS:	R.H NO.11, C SECTOR, N-1, CIDCO, SARA NAGAR AURANGABAD 431003 MH IN
DESIGNATION:	Director
DATE OF APPOINTMENT	27/12/2005

DIN:	06688844
NAME:	PALLAVI VIKRAM DEKATE
ADDRESS:	RH NO 11 SECTOR C CIDCO N 1 KAIVALYA AURANGABAD 431001 MH IN
DESIGNATION:	Additional Director
DATE OF APPOINTMENT	01/04/2015

DIN:	06811843
NAME:	PRASHANT CHANDRESH SHUKLA
ADDRESS:	OPP WALMI GATE, FLAT NO.4, G NO.41/P,