



STEEL INDUSTRIES LIMITED

ENSA STEEL INDUSTRIES LIMITED

32nd
ANNUAL
REPORT
2015-2016

ENSA STEEL INDUSTRIES LIMITED**COMPANY INFORMATION****CORPORATE IDENTITY NUMBER (CIN) : L45200MH1985PLC035172**

BOARD OF DIRECTORS	Rajnikant Sandesara Rajbhushan Dixit Tirthesh Thakkar (upto August 30, 2016) Sanjay Chohan (upto August 30, 2016) Jayshree Sonawala Neeraj Sharma (w.e.f. August 30, 2016)
BANKERS	Punjab National Bank Corporation Bank
AUDITORS	H. S. Hathi & Co. Chartered Accountants
REGISTERED OFFICE	43, Atlanta Building, Nariman Point, Mumbai – 400 021, Maharashtra, India.
REGISTRAR & SHARE TRANSFER AGENT (RTA)	M/s. Purva Sharegistry (India) Pvt. Ltd. 9,, Shivshakti Insl. Est., J.R.Boricha Marg, Lower Parel (E), Mumbai – 400 011, Maharashtra, India.
WEBSITE	www.ensasteel.com
EMAIL	ensa_steel@yahoo.co.in

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ENSA STEEL INDUSTRIES LIMITED

Registered Office : 43, Atlanta Building, Nariman Point, Mumbai – 400 021, Maharashtra, India

CIN : L45200MH1985PLC035172

Tel.No.: +91-22- 66306732 • E Mail ID: ensa_steel@yahoo.co.in

Web Site: www.ensasteel.com

NOTICE

To,
The Member(s),
ENSA Steel Industries Limited

Notice is hereby given that the 32nd Annual General Meeting of “ENSA Steel Industries Limited” will be held on Wednesday, September 28, 2016 at 10:30 a.m. at Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W), Mumbai – 400 064, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the nine months ended on March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajbhushan Dixit (DIN- 00025484), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. H.S. Hathi & Co., Chartered Accountants (Firm Registration No. 103596W), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

4. To appoint a Director Mr. Neeraj Sharma, who was appointed with effect from August 30, 2016 by the Board and pursuant to provisions of Section 161 of the Companies Act, 2013, holds office up to the date of this Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

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

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 read with the Rules made there under and Corporate Governance norms prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, Mr. Neeraj Sharma [DIN: 02941107], be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, with effect from September 28, 2016.”

“FURTHER RESOLVED THAT Any of the Director of the Company be and are hereby severally authorised to take necessary actions and complete all the legal formalities related thereto.”

By Order of the Board
For ENSA Steel Industries Limited

Rajnikant Sandesara
Director
(DIN: 01671907)

Mumbai : August 30, 2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS 32nd ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SO APPOINTED SHALL HAVE NO RIGHT TO SPEAK AT THE MEETING.
2. A person can act as a 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 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. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting. No Proxy Form shall be considered as valid on its receipt after 10.30 a.m. on September 26, 2016.
4. The Company has notified closure of Register of Members and the Share Transfer Books from Wednesday, September 21, 2016 to Wednesday, September 28, 2016 (both days inclusive) for the purpose of Annual General Meeting.
5. Member can avail the facility of nomination in respect of securities held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Member desiring to avail of this facility may send their nomination in the prescribed form duly filled –in to our RTA agent by quoting their folio number.
6. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representatives(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
7. Shareholder seeking any information with regard to financial statements are requested to the company at least ten days before the meeting so as to enable the management to keep information ready.
8. The relevant documents referred to in the accompanying Notice of Meeting and in the Explanatory Statement pursuant to section 102 of the Companies Act, 2013 are open for inspection by the Members of the Company at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 01.00 p.m. up to the date of this Meeting.
9. In compliance with provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and Annual Reports for Financial Year 2015-2016 of your Company is being sent via Electronic Mode (E-mail) to the Members whose E-mail ID was made available to us by the Depositories Participants. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered / updated the same. Members who are holding shares in physical form are requested to get their email address registered with the Registrar and Share Transfer Agents
10. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.ensasteel.com and also on website of the BSE Limited.
11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
12. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report with them.

13. A route map showing directions to reach the venue of the 32nd Annual General Meeting is annexed.
14. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes electronically, through the remote e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice.
15. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 21, 2016, may cast their vote electronically. Any recipient of the notice, who has no voting rights as on the cut-off date, shall treat this notice as intimation only.
16. Voting through Electronic Means:

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter. The voting right of shareholders shall be in proportion of their share (In the paid up equity share capital of the Company) as on the cut-off date, being Wednesday, September 21, 2016. The voting period will commence from Sunday, September 25, 2016 at 9:00 am (IST) and will end at 05:00 pm (IST) on Tuesday, September 27, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 21, 2016 may cast their vote electronically

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on Wednesday, September 21, 2016, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting by 5.00 p.m. on Tuesday, September 27, 2016.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday September 21, 2016, may cast their vote electronically. The voting right of shareholders shall be in proportion of their share(In the paid up equity share capital of the Company) as on the cut-off date, being Wednesday September 21, 2016.

The Company has appointed Mr. Jay Pandya to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The Shareholder should log on to the e-voting website www.evotingindia.com.
- (ii) Now click on shareholders to cast your votes.
- (iii) Now Enter your User ID
 - a) For Members holding shares in De mat form:
 - For CDSL: 16 digits beneficiary ID and
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - b) For Members holding shares in Physical form:
 - Enter Folio Number registered with the Company.
- (iv) Next enter the Image verification as displayed and click on Login.
- (v) 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.

- (vi) 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 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (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. The Sequence Number is printed on address label/sticker affixed on the back page of the Annual Report.
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 your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.
Please enter 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 no. in the Dividend Bank details field as mentioned in instruction (iii).	

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be used by the demat account 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.
- (ix) Click on the EVSN for the relevant 'Ensa Steel Industries Limited' for which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view entire Resolutions.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the same password then 'Enter' the User ID and the image verification code and click on Forgot Password & Enter the details as prompted by the system.
- (xvi) 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 Corporate.
 - A scanned copy of 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 custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

(xvii) 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.

By Order of the Board
For ENSA Steel Industries Limited
Rajnikant Sandesara
Director
(DIN: 01671907)

Mumbai : August 30, 2016

Explanatory Statement under Section 102 of the Companies Act, 2013 relating to Special Business mentioned in the Notice convening the 32nd Annual General Meeting;

Item No. 4:

Appointment of Mr. Neeraj Sharma as an Independent Director

The Board has appointed Mr. Neeraj Sharma as an Additional Director with effect from August 30, 2016.

Mr. Sharma has obtained Bachelor Degree in Commerce and he served as Independent Director on the Board of Shyamal Holdings and Industries Limited. Based upon the Board's opinion and declaration received from Mr. Sharma, he meets the independence criteria and possesses relevant experience and expertise.

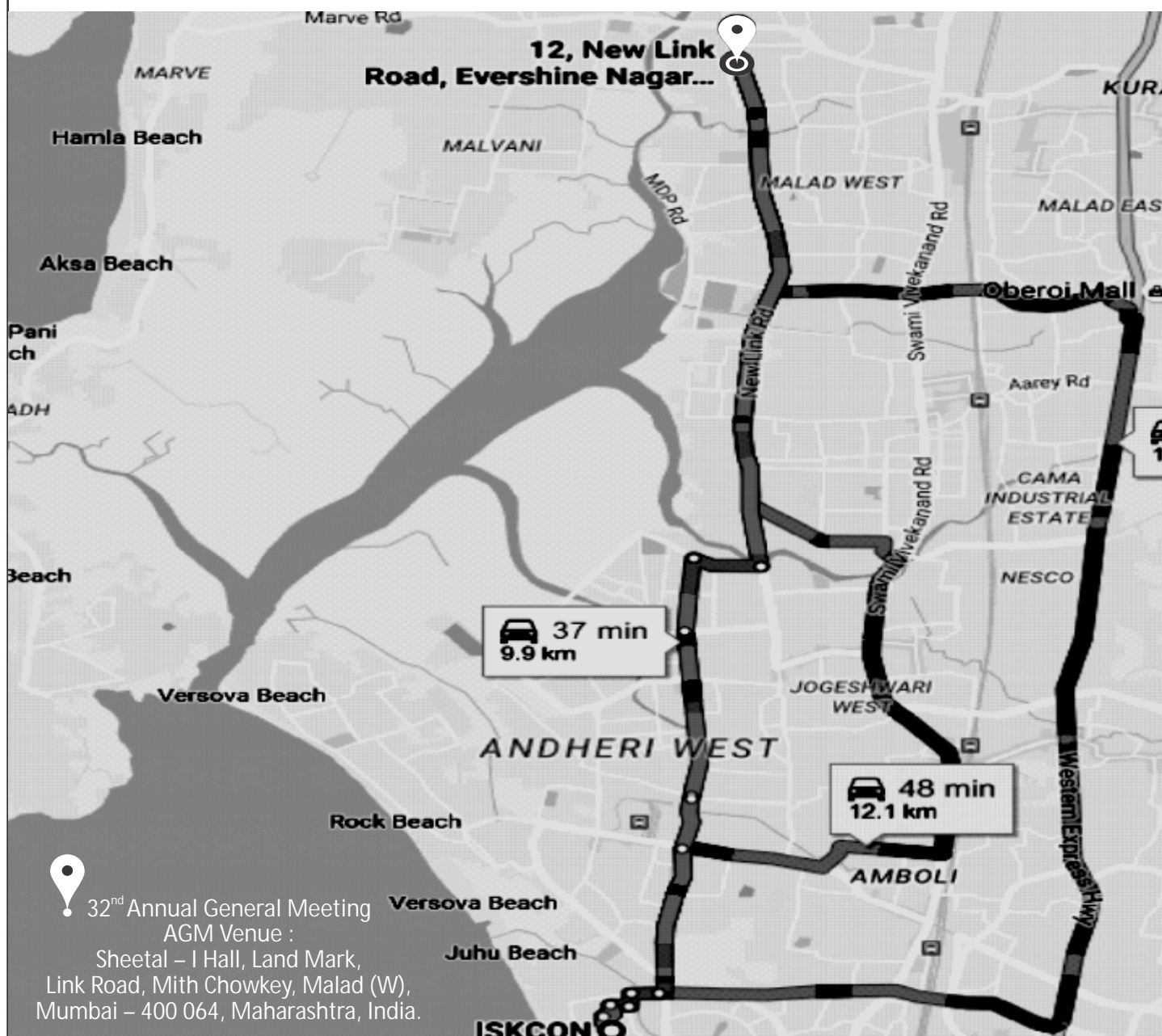
His continued association with the Company would be a great advantage. Your Directors therefore recommend his election to the office of Director of the Company. Notice from a Member proposing his candidature together with a deposit of ₹. 100,000/- in terms of Section 160 of the Companies Act, 2013 has been received by the Company.

Except Mr. Neeraj Sharma, no other Director and their relatives are interested (financially or otherwise) in the resolution.

By Order of the Board
For ENSA Steel Industries Limited
Rajnikant Sandesara
Director
(DIN: 01671907)

Mumbai : August 30, 2016

ENSA STEEL INDUSTRIES LIMITED AGM ROUTE MAP



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting 32nd Annual Report for the nine months period ended on March 31, 2016. The Accounting year of the Company has been changed from July –June to April-March in line with the provisions of Section 2(41) of the Companies Act, 2013, which prescribe a uniform financial year. Accordingly, current year's Annual Accounts and Report of the Company are for a period of nine months from July 1, 2015 to March 31, 2016. These figures, therefore, are not comparable with those of the previous financial year ended on June 30, 2015.

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON MARCH 31, 2016

(` in Lacs)

Particulars	9 Months ended on March 31, 2016	Financial year ended on June 30, 2015
Operating Loss	(3.13)	(12.75)
Interest	–	–
Gross loss	(3.13)	(12.75)
Depreciation	9.65	21.77
Profit/(Loss) Before tax	(12.78)	(34.52)
Provision for Tax	–	–
Net Profit/(Loss) after Tax	(12.78)	(152.08)
Transfer to General Reserve	–	–
Balance carried to Balance Sheet	(12.78)	(152.08)

OPERATIONS

The total income of the Company in the current year has been ` 23.66 Lacs and in the previous year it was ` 32.65 Lacs. Your Company has incurred loss of ` 12.78 Lacs in the current year and in the previous year it was ` 152.08 Lacs.

DIVIDEND & TRANSFER TO RESERVE

In view of the loss for the nine months period ended on March 31, 2016, no amount is proposed to be transferred to the reserve(s) and your Directors have not recommended payment of any dividend for the year under review.

SHARE CAPITAL

During the aforesaid period, there was no change in the paid up Equity Share in the Financial Year for the nine months ended on March 31, 2016.

NUMBER OF BOARD MEETINGS

During the period of nine months ended on March 31 2016, the Board of Directors met 3 (three) times viz., on August 27, 2015, November 5, 2015, and February 10, 2016. The maximum interval between any two meetings did not exceed 120 days. Details of the meetings of the Board along with the attendance of the Directors therein have been disclosed as part of the Corporate Governance Report.