

22nd Annual Report 2015-2016



GOLDEN CARPETS LIMITED

Regd. Office : 8-2-596/5/B/1/A, Road No. 10,
Banjara Hills, Hyderabad – 500 034



CORPORATE INFORMATION

BOARD OF DIRECTORS

Sri Sri Krishna Naik
Smt. Meena Bhushan Kerur
Sri Pramod Hariharrao Puradupadhye
* Sri Kotte Suresh
** Sri Ramana Naik Bhukya Peda

Chairman & Managing Director
Director
Independent Director
Independent Director (upto Sept., 2015)
Independent Director (from Sept., 2015)

CHIEF FINANCIAL OFFICER

Sri Janardhan Mandala

STATUTORY AUDITORS

M/s. L. S. Reddy & Associates
Chartered Accountants
Hyderabad – 500 034

BANKERS

Axis Bank Limited
Road No. 1, Banjara Hills
Hyderabad

REGISTERED OFFICE

Flat # 8-2-596/5/B/1/A, Road No.10
Banjara Hills, Hyderabad-500 034,
Telangana
040-66771111, Fax No. 040-23351576
Email: goldencarpets@vsnl.net
Website: www.goldencarpets.com
CIN: L17220TG1993PLC016672

FACTORY

Sy.No. 36 & 37 Jeedipally Village,
Toopran Mandal
Medak District, Telangana, INDIA

AUDIT COMMITTEE

Sri Pramod Hariharrao Puradupadhye
* Sri Kotte Suresh
** Sri Ramana Naik Bhukya Peda
Smt. Meena Bhushan Kerur

NOMINATION & REMUNERATION COMMITTEE

Sri Pramod Hariharrao Puradupadhye
* Sri Kotte Suresh
** Sri Ramana Naik Bhukya Peda
Smt. Meena Bhushan Kerur

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sri Pramod Hariharrao Puradupadhye
Sri Srikrishna Naik
Smt. Meena Bhushan Kerur

LISTING

Listed on BSE Limited
ISIN: INE595D01015
Script Code: 531928

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. XL Softech Systems Limited
3, Sagar Society, Road No.2
Banjara Hills, Hyderabad - 500034
e-mail: xlfield@gmail.com
Website: www.xlsoftech.com

* Resigned w.e.f. 30th September, 2015
** Appointed w.e.f. 30th September, 2015



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Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circular stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.



NOTICE

NOTICE is hereby given that the Twenty Second (22nd) Annual General Meeting of the Members of Golden Carpets Ltd will be held on **Friday, 30th day of September, 2016 at 11.00 A. M. at Hotel Marriott Tank Bund Road, Opposite Hussain Sagar Lake, Hyderabad - 500 080 Telangana, India** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2016 and along with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Mr. Srikrishna Naik who retires by rotation and being eligible offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and in this connection, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder(as amended from time to time), the appointment of M/s. L S Reddy & Associates, Chartered Accountants (bearing Firm Registration No.- 012848S), as Statutory Auditors of the Company for a term of five years i.e. till the conclusion of the 26th Annual General Meeting, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company to be held in the year 2017, at such remuneration as may be decided by the Board.

SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. RAMANA NAIK BHUKYA PEDA (DIN: 01396345) AS AN INDEPENDENT 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 the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (previously Clause 49 of the Listing Agreement), Mr. Ramana Naik Bhukya Peda (DIN: 01396345), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the rules made there under and the



Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5(five) consecutive years w.e.f. 30th September, 2015.

RESOLVED FURTHER THAT Mr. Ramana Naik Bhukya Peda (DIN: 01396345) as an Independent Director shall not be liable for retirement by rotation during the tenure of his office.”

By order of the Board of Directors

Sd/-

Sri Krishna Naik

Chairman & Managing Director

DIN: 01730236

Add: 8-2-596/5/B/1, Road No 10,

Banjara Hills,

Hyderabad, 500034, Telangana, India

Place: Hyderabad

Date: 01-09-2016



NOTES

1. The register of members and share transfer books of the Company will be closed from Saturday, 24th September, 2016 to Friday 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.

2. **A MEMBER ENTITLED TO ATTEND THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

Further a member holding more than 10% of the total share capital may appoint a single person as Proxy and such person shall not act as Proxy for any other person or member. The Instrument appointing the proxy should be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

3. The shareholder desiring any further information as regards the accounts are requested to write to the Company so as to reach it at least one week prior to the date of the meeting for consideration of the management to deal at the meeting.
4. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution/ Authority Letter together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

Members may note that the Notice of the Twenty Second Annual General Meeting and the Annual Report for FY 2015-16, copies of audited financial statements, Directors' report etc., will also be available on the website of the Company, www.goldencarpets.com.

5. Members holding shares in electronic mode are requested to keep their email address updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana, India e-mail: xlfield@gmail.com.

E-Voting:

- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI, Listing Obligations and Disclosure Requirement (LODR), Regulations, 2015, the Company is pleased to provide to its members, the facility to cast their vote electronically, through the e-voting services provided by CDSL on all resolutions set forth in this Notice. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').



- (ii) In order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in the Notice of Annual General Meeting; the Company has also enclosed a ballot form with the Annual Report for the financial year 2015-16.
- (iii) The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting/ ballot form shall be able to vote at the Meeting through polling paper.
- (iv) A member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. The members who have cast their vote by remote e-voting/ ballot form may also attend the meeting but shall not be entitled to cast their vote again.
- (v) The Board of Directors of the Company has appointed Ms. Srivani Tyarla, Practicing Company Secretary, R & A Associates, Hyderabad as Scrutinizer to voting process (e-voting, ballot and poll) in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for same purpose.
- (vi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the **cut-off date i.e. 23rd September, 2016**.
- (vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e. 23rd September, 2016** only shall be entitled to avail the facility of remote e-voting, ballot form as well as voting at AGM through polling paper.
- (viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **23rd September, 2016**, may obtain the User ID and password by writing to CDSL at helpdesk.evoting@cdslindia.com or contact 2272-5040 or Toll Free No. **1800-200-5533**. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.
- (ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on 27th September, 2016

End of remote e-voting: Up to 5.00 p.m. (IST) on 29th September, 2016

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting Module shall be disabled by CDSL upon expiry of aforesaid period.

- (x) **The instructions for shareholders to vote electronically are as under:**

1. The voting period begins **on 27th September, 2016 from 9.00 a.m. (IST)** and ends on **29th September, 2016 at 5.00 p.m. (IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



2. The shareholders should log on to the e-voting website www.evotingindia.com.
3. Click on Shareholders
4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. 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.
7. 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).
	<ol style="list-style-type: none"> 1 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. 1 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 Detail	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ol style="list-style-type: none"> 1 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 as mentioned in instruction (iv).

8. After entering these details appropriately, click on "SUBMIT" tab.
9. 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.



10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Golden Carpets Ltd> on which you choose to vote.
12. 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.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. 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.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
17. 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.
18. 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 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.
19. 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.



20. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2016.
21. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to gclscrutinizer@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
22. In case of members receiving notice through post/courier:
 - (i) Initial password, as below, will be sent separately

EVEN (E Voting Event Number)	User ID	Password

23. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.goldencarpets.com and on the website of CDSL. The results shall simultaneously be communicated to BSE Limited.

Instructions and other information relating to Ballot Form:

- (i) A Member desiring to exercise voting by using Ballot Form shall complete the enclosed Ballot Form with assent (FOR) or dissent (AGAINST) and send it to the Scrutinizer, Ms. Srivani Tyarla, Practising Company Secretary, R & A Associates, Hyderabad, duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted at the Registered Office of the Company.
- (ii) Please convey your assent in Column "FOR" or dissent in the column "AGAINST" by placing a tick (✓) mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form / manner will not be considered.
- (iii) Duly completed and signed Ballot Forms shall reach the Scrutinizer on or before **29th September, 2016 (5.00 p.m. IST)**. The Ballot Forms received after the said date / time shall be strictly treated as if the reply from the Member has not been received.
- (iv) Unsigned/ incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.
- (v) A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on goldencarpets@vsnl.net by mentioning