



**TWENTY EIGHTH  
ANNUAL REPORT  
2017-18**

**HISAR METAL INDUSTRIES LTD.**  
**CIN : L74899HR1990PLC030937**

**BOARD OF DIRECTORS**

Mr. M.P. Jindal (Chairman)  
Mr. Abhiram Tayal (Managing Director)  
Mr. Karan Dev Tayal (Whole-time Director)  
Mrs. Anubha Tayal  
Mr. Shital Parshad Jain  
Mr. Sajjan Singh  
Mr. Sharat Jain  
Mr. Anuj Kumar

**CHIEF FINANCIAL OFFICER**

Mr. R.S.Bansal

**GM (FINANCE) & COMPANY SECRETARY**

Mr. Vishesh Kumar Chugh

**STATUTORY AUDITORS**

Arun Naresh & Co.  
Chartered Accountants  
259, 2nd Floor, Aggarwal City Plaza  
Rohini, Sector-3, Delhi-85

**BANKERS**

Punjab National Bank

**REGISTERED & CORPORATE OFFICE**

Near I.D.C., Delhi Road  
Hisar-125 005  
Haryana

**CIN:** L74899HR1990PLC030937

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**NOTICE**

**Notice** is hereby given that the Twenty Eighth **Annual General Meeting (AGM)** of **Hisar Metal Industries Limited** will be held on Thursday, **September 27, 2018 at 9:00 A.M.** at its Registered Office at **Near Industrial Development Colony, Delhi Road, Hisar-125 005, (Haryana)**, to transact the following businesses:

**Ordinary Business:**

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend of Re. 1/- per share as recommended by the Board of Directors.
3. To appoint a Director in place of Mrs. Anubha Tayal (DIN-00081391), who retires by rotation and being eligible, offers herself for re-appointment.

**Special Business:**

4. 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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 50,000 (Rupees fifty thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses, to be paid to M/s. Naveen Gupta & Co., Cost Accountants (Firm Registration No. 100920), Cost Auditors of the Company, for the financial year 2018-19 be and is hereby ratified.”

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

**“RESOLVED** that pursuant to the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Schedule V to the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in partial modification of the resolution passed at the Annual General Meeting held on September 24, 2014, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for the revision in remuneration and perquisites/benefits of Mr. Abhiram Tayal Managing Director of the Company (DIN: 00081453) from January 1, 2018 for the remainder of duration of appointment upto February 13, 2020 as specified herein-below, as follows:

- a) **Salary:** Rs. 1,25,000/- per month (existing Rs. 50000/- per month ) for one year i.e from January 1, 2018 to December 31, 2018.  
: Rs. 1,50,000/- per month for remaining part of tenure i.e. from January 1, 2019 to February 13, 2020
- b) **Perquisites:** In addition to the salary Mr. Abhiram Tayal will be entitled to following perquisites during the currency of his tenure:
  - i. **Medical reimbursement:** Reimbursement of expenses incurred for self and family subject to a ceiling of one month’s salary in a year or three month’s salary over a period of three years.

- ii. **Leave travel concession:** Leave travel concession for self and family once in a year not exceeding two month's salary.
- iii. **Club fees:** Fees of clubs subject to two clubs provided that no life membership or admission fees will be paid.
- iv. Telephone and other necessary communication facilities at the residence for Company's business shall be provided by the Company.
- v. Car facilities with driver for business purpose of the Company.
- vi. Contribution to provident fund and superannuation fund as per rules of the Company to the extent said amount is not taxable under the Income Tax Act, 1961.
- vii. Gratuity payable shall not exceed half- month's salary for each completed year of service.
- viii. Encashment of earned leave at the time of retirement/superannuation in accordance with the rules of the Company.

**RESOLVED FURTHER** that no sitting fees will be paid to Mr. Abhiram Tayal for attending meetings of the Board of Directors or any Committee thereof.

**RESOLVED FURTHER** that in the event of absence or inadequacy of profits in any financial year during the currency of the tenure of Mr. Abhiram Tayal as Managing Director of the Company aforesaid remuneration will be paid to him as minimum remuneration subject to the provisions of Schedule V of the Act and receipt of the requisite approvals, if any.

**RESOLVED FURTHER** that Mr. Abhiram Tayal shall perform such duties as shall be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

**RESOLVED FURTHER** that Mr. Abhiram Tayal, Managing Director and/or Mr. Vishesh Kumar Chugh, Company Secretary of the Company be and are hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED** that pursuant to the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Schedule V to the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in partial modification of the resolution passed at the Annual General Meeting held on September 27, 2017, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for the revision in remuneration and perquisites/benefits of Mr. Karan Dev Tayal Whole Time Director of the Company (DIN: 00181214) from January 1, 2018 for the remainder of duration of appointment upto February 13, 2020 as specified herein-below, as follows:

- a) **Salary:** Rs. 1,25,000/- per month (existing Rs. 75000/- per month ) for one year i.e from January 1, 2018 to December 31, 2018.  
: Rs. 1,50,000/- per month for remaining part of tenure i.e. from January 1, 2019 to February 13, 2020
- a) **Perquisites:** In addition to the salary Mr. Karan Dev Tayal will be entitled to following perquisites during the currency of his tenure:

- i) **Medical reimbursement:** Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- ii) **Leave travel concession:** Leave travel concession for self and family once in a year not exceeding two month's salary.
- iii) **Club fees:** Fees of clubs subject to two clubs provided that no life membership or admission fees will be paid.
- iv) Telephone and other necessary communication facilities at the residence for Company's business shall be provided by the Company.
- v) Car facilities with driver for business purpose of the Company.
- vi) Contribution to provident fund and superannuation fund as per rules of the Company to the extent said amount is not taxable under the Income Tax Act, 1961.
- vii) Gratuity payable shall not exceed half- month's salary for each completed year of service.
- viii) Encashment of earned leave at the time of retirement/superannuation in accordance with the rules of the Company.

**RESOLVED FURTHER** that no sitting fees will be paid to Mr. Karan Dev Tayal for attending meetings of the Board of Directors or any Committee thereof.

**RESOLVED FURTHER** that in the event of absence or inadequacy of profits in any financial year during the currency of the tenure of Mr. Karan Dev Tayal as Whole-time Director of the Company aforesaid remuneration will be paid to him as minimum remuneration subject to the provisions of Schedule V of the Act and receipt of the requisite approvals, if any.

**RESOLVED FURTHER** that Mr. Karan Dev Tayal shall perform such duties as shall be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

**RESOLVED FURTHER** that Mr. Abhiram Tayal, Managing Director and/or Mr. Vishesh Kumar Chugh, Company Secretary of the Company be and are hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution."

**Hisar, August 11, 2018**  
**Registered Office:**  
Near I.D.C., Delhi Road  
Hisar-125 005  
Haryana

**By the order of Board of Directors**  
**For Hisar Metal Industries Limited**

(Vishesh Kumar Chugh)  
**GM (Finance) & Company Secretary**

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**NOTES:**

- 1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company.**
- 2. The instrument appointing a proxy, duly completed, should be received not less than 48 hours before the commencement of the meeting at the registered office of the Company in order to make the proxies effective. A person appointed as proxy shall act on behalf of not more than fifty members and holding in the aggregate not more than ten percent of 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 proxy for any other person or shareholder.

3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
4. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at-least three days in advance.
5. Members/proxies/authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. Members are advised to nominate a person in respect of all the shares held by them.
9. 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 RTA/Company, for consolidation into a single folio.
10. 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.
11. The statement as per Section 102(1) of the Companies Act, 2013 with respect to the special businesses in this Notice is annexed herein-below.
12. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 23. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
13. The Register of Members and Share Transfer Books of the Company will remain closed from September 17, 2018 to September 27, 2018 (both days inclusive) for the purpose of payment of the dividend for the financial year ended March 31, 2018 and for the AGM.
14. Subject to the provisions of the Companies Act, 2013 dividend of 10% (Re. 1/- per share) for the financial year ended on March 31, 2018 as recommended by the Board, if declared at the meeting, will be paid within 30 days from the date of declaration, to those members whose names appear on the Company's Register of Members/List of Beneficiaries as on September 16, 2018.
15. All documents referred to in the Notice will be available for inspection at the Registered Office of the Company during business hours on working days up to the date of the AGM.
16. Pursuant to Section 124 of the Companies Act, 2013 any amount of dividend that remains unpaid / unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, is required to be transferred to the Investor Education and Protection Fund of the Central

Government (IEPF). The Company has transferred the amount of dividends declared up to financial years 2009-10 from time to time, to the IEPF. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 27, 2017 on the website of the Company (<http://www.hisarmetal.com>). Members are requested to write to the Company Secretary to claim unpaid dividend.

17. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“Rules”), all shares of the Company in respect of which dividend remain unpaid or unclaimed for consecutive period of seven years or more shall be transferred to the IEPF Authority after complying with the procedure laid down under the Rules. During the last year 24220 shares have been transferred to IEPF authority. The details are available on the website of the Company (<http://www.hisarmetal.com>)
18. Members holding shares in dematerialized form are requested to update the details pertaining to their shareholding such as change of address/name, bank details, ECS mandate, nominations, power of attorney etc. with their Depository Participants. However the members who hold shares in physical form may write to the Company Secretary or RTA at M/s. Skyline Financial Services Pvt. Ltd., D-153 A, Ist Floor, Okhla Industrial Area, Phase - I, New Delhi-110 020, Tel.: +91 (11) 64732681 to 88, Fax: +91 (11) 26812682, Email: [admin@skylinerta.com](mailto:admin@skylinerta.com)
19. Members holding shares in physical form are requested to dematerialize their shares for their own convenience.
20. 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 Registrar and Share Transfer Agent or the Company.
21. 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.
22. The Notice of the AGM alongwith the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Notice of the AGM alongwith the Annual Report 2017-18 will also be available on the Company’s website: <http://www.hisarmetal.com>.
23. Instructions and other information relating to remote e-voting are as under:
  - I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. 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. The facility for voting through ballot paper system shall also be made available at the venue of the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through above voting system.

- III. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- IV. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the Agency to provide e-voting facility.
- V. The Board of Directors has appointed Mr. Sanjeev Jain, Practising Chartered Accountant (Membership No 500771), as Scrutinizer to scrutinise the remote e-voting and voting through ballot paper at the meeting in a fair and transparent manner.
- VI. 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. September 20, 2018 only shall be entitled to avail the facility of remote e-voting or voting by ballot paper at the meeting.
- VII. You can also update your mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. September 20, 2018.
- IX. Any person, who become a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 20, 2018 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.
- X. The remote e-voting period commences on September 24, 2018 (9:00 am) and ends on September 26, 2018 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 20, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- XI. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the meeting, make a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company <http://www.hisarmetal.com> and on the website of NSDL <https://evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- XII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e. September 27, 2018.
- XIII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.



XIV. The process and manner for remote e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client I  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.