



32nd Annual Report 2015-16

Kalindee Rail Nirman (Engineers) Ltd.
(CIN No. L64120DL1984PLC114336)

Contents

Corporate Information	01
Notice of Annual General Meeting	05
Directors' Report to the Shareholders	13
Report on Corporate Governance	45
Independent Auditors' Report	62
Balance Sheet	70
Statement of Profit & Loss Account	71
Cash Flow Statement	72
Notes to the Accounts (note No. 1 to 48)	73
Attendance Slip	96
Proxy Form	96

CORPORATE INFORMATION

Directors

Mr. Sandeep Fuller, Managing Director
 Mr. Hemant Kumar, Director
 Mr. Shanti Narain, Director
 Mr. Suresh Kumar Khanna, Director
 Mr. Kamal Kishore Agarwal, Director
 Mr. Mahendra Kumar Khanna, Director
 Mrs. Akella Rajalakshmi Venkateshwar, Director
 Mr. Varun Bharthuar, Director
 Mr. Dulal Chandra Mitra, Director
 Mr. Pervesh Kumar Gandhi, Director
 Mr. M S Mohan Kumar, Executive Director

Auditors

M/s. S.S. Kothari Mehta & Co., New Delhi.

Bankers

State Bank of India
 State Bank of Patiala
 Axis Bank Limited
 ICICI Bank Limited
 HDFC Bank Limited
 IndusInd Bank Limited
 IDBI Bank Limited
 Yes Bank Limited

Registered Office

F-5, Gautam Nagar, Gulmohar Park Road,
 New Delhi - 110049

Corporate Office

2nd Floor, Building No. 9A, Cyber City,
 DLF Phase – III, Gurgaon – 122 002.
 Phone : 0124 - 4674800
 Fax : 0124 - 4674887/888
 Website : www.kalindee.net

Registrar & Share Transfer Agent

MCS Share Transfer Agent Limited
 F-65, 1st Floor, Okhla Industrial Area
 Phase -I, New Delhi – 110 020.
 Phone : 011 - 41406149
 Fax : 011 - 41709881
 Email : admin@mcsregistrars.com

Company Secretary

Mr. Anil Sharma

Chief Financial Officer

Mr. Prakash Chandra Kejriwal

CIN : L64120DL1984PLC114336

Our Board of Directors



Mr. Sandeep Fuller, Managing Director, is a highly qualified young professional about 50 (B.Tech'86, IIT Kanpur & PGD in Management). He brings with him an outstanding experience of his working for nearly 21 years with Indian Railways in various capacities, and thereafter Larsen & Toubro before taking over his present assignment. His core experience is in the domain of Metro Coaches, Locomotives, Traction and maintenance. He has been a recipient of several distinguished awards for outstanding performance, notably the Railway Minister's Award for the year 2008-09 for Mumbai Railway operations including suburban operations. He has to his credit a series of papers presented by him on Modern Rolling Stock used in Delhi Metro and other related subjects. His high academic attainments and job experience are backed by specialized professional training at France in IT, University of York, UK, in International Traction Systems and other innovative programmes in Singapore and Malaysia.



Mr. Hemant Kumar, Director, is graduate in Electrical Engineering from Agra University of the class of 1961. He started his professional career with L&T with having tenure of about 10 years. He joined STC of India Ltd in 1970 as Marketing Manager handling Project Export of Textile Machinery and successfully executed number of Projects in Egypt, South Korea & other countries. He has been with Texmaco Limited for over 36 years and has handled various challenging assignments including heading Marketing of Textile Machinery Division, International Division as Sr. Vice President, New Delhi. In 1983, he was deputed to Birla Textiles (Prop. Texmaco Limited), Delhi as Chief Executive where he successfully re-structured the operation with a remarkable turnaround. He presently holds the charge as Executive Director, Texmaco Infrastructure & Holding Limited, Delhi spearheading the Company's forays in Real Estate Sector. Mr. Hemant Kumar is closely associated with Birla Institute of Technology and Science (BITS), Pilani as Member of the Board of Governors. He was President of Textile Association Delhi and Vice Chairman of Textile Machinery Manufacturers Association. Mr. Hemant Kumar is also the Member Secretary, KK Birla Academy.



Mr. Shanti Narain, Director, is a former Member (Traffic), Railway Board, Ministry of Railways and ex-officio Secretary to the Government of India. He has 39 years of experience of managing Operating and Commercial Departments of Indian Railways at all levels of hierarchy including the Apex level. He has thorough knowledge and expertise in working of Railways. He has rich experience of corporate management. He is also a Consultant to Asian Development Bank and Government of Bangladesh for reforms and restructuring program for Bangladesh Railways.



Mr. Suresh Kumar Khanna, Director, is a former Member (Electrical), Railway Board, Ministry of Railways and ex-officio Secretary to the Government of India. He looked after monitoring and planning of the working of Electrical and Signal & Telecommunication Departments of Indian Railways. He is technically sound and has expert knowledge of management of Railways. He has held various important posts in Indian Railways in Executive and Administrative capacity. He has brought his expertise and knowledge forward to help Kalindee plan for business growth.



Mr. K. K. Agrawal, Director, has 39 years of long and wide experience of working in Indian Railways in various capacities of administrative, technical and management functions. He is a former Member (Traffic), Railway Board, Ministry of Railways and ex-officio Secretary to the Government of India. As a Railway Board member his duties involved monitoring and guiding Commercial and Operational, Safety and Strategic Planning activities for entire network of Indian Railways. His association has been very beneficial to Kalindee in planning their activities for building Railway Infrastructure.



Mr. Mahendra Kumar Khanna, Director, a retired IAS Officer, has more than 41 years of long administrative experience including six & half years in Indian Army. As an IAS officer he has held several senior assignments including Commissioner, Housing Board and Commissioner Industries in the state of Rajasthan. His immense exposure and experience in Govt. is expected to bring in certain dynamism in the company. He was inducted in the Board on 29.04.2011.



Mrs. Akella Rajalakshmi Venkateshwar, Director is a postgraduate in Textiles from Madras University has 37 years of experience in Railway Finance & Accounts in various capacities in Central, southern, south Central, East Coast and North Eastern Railway. She has wide-ranging experience in Project and Contract Management, Budgets and Financial Control, personnel and Material Management besides Accountant of Revenue Receipts. She has also worked as Director of Indian Railway institute of Financial Management, Secunderabad.



Mr. Varun Bharthuar, Director is presently the Chief Executive (Projects) of Texmaco Rail & Engineering Limited. Mr. Bharthuar earned his reputation as an earnest and devoted professional with degrees in Mechanical and Electrical Engineering from the Council of Engineering Institutions, London, and Institution of Engineers, India. He also holds Masters Degree in Business Administration. Mr. Bharthuar has to his credit an outstanding career of 38 years with Indian Railways in various capacities including Technical and Administrative Management related to operational logistics of train movements, maintenance of Coaches and Wagons and Manufacturing Units. During this period, he worked both as a leader and a player on cross-functional teams in the areas of Operations, Project Management, Macro-Engineering, Maintenance and Human Resource Optimization & Welfare. He retired from Indian Railways in July, 2012 with his last prestigious assignments as General Manager, Eastern Railway, and General Manager, East Central Railway. Mr. Bharthuar as the General Manager of East Central Railway exercised financial control over pilot projects having an annual outlay of close to Rs.4,500 crores and was the Executive Head of over 75000 employees (including officers of the Central Organised Services of the Government of India).



Mr. Dulal Chandra Mitra, Director has joined Texmaco Rail & Engineering Limited, as Senior Vice President (Bridges) on and from he 16th April 2014. Mr. Mitra is highly acclaimed and qualified professional with a degree in Civil Engineering from Jadavpur University and Fellow of Institute of Engineers (India) and Institute of Permanent Way Engineers. Mr. Mitra has to his credit an outstanding career of 35 years with Indian Railways in various capacities including Technical and Administrative Management related to Construction projects, Bridge, Track maintenance, operational logistics of train movements etc. He was also the Managing Director of RVNL prior to his retirement and spearheaded many critical and important projects of Indian Railways. He has been trained in numerous countries for up-gradation of Railway systems. He had been to DB Railways, Germany on a World Bank Program and Egypt on invitation from Egyptian Government to advise on improvements of Egyptian National Railways.



Mr. Pervesh Kumar Gandhi, Director is Group President, Human Resources, has been associated with Adventz since 2009. A leading HR practitioner with a rich experience of over 36 years, he has worked for notable organizations such as Tata Steel, Bechtel and Punj Lloyd Ltd. before joining the Adventz Group. At Tata Steel, he played a pivotal role in designing several of the HR practices for which the company is renowned. His areas of interest include organisation development, strategy, management training, leadership and change management. Mr. Gandhi drives the strategic imperative of the Adventz' vision: to be an Indian conglomerate with global ambitions that participates in and contributes to the country's growth and prosperity through transformational change. A graduate from the prestigious Shri Ram College of Commerce (SRCC), he post-graduated in Personnel Management from Xavier Institute of Social Service, Ranchi in 1977. As a special interest, Mr. Gandhi has been actively associated with sustainability initiatives since 1982, long before CSR became a buzzword for corporates.



Mr. M S Mohan Kumar is a qualified Electrical Engineer experience of 26+ years encompassing a gamut of varied responsibilities including strategic planning, tendering, sales & marketing along with profit & loss management of strategic Business units in electrical System and equipment sector, steel strategy formulation & implementation, application engineering, operations management, enhancing quality standards and site execution. Adept at contract management, generating new business and responsibility, building & management. Develop and manage sizeable teams along with fostering capability of professionally qualified team members.

KALINDEE RAIL NIRMAN (ENGINEERS) LTD.

CIN No. – L64120DL1984PLC114336

Registered Office :F-5, Gautam Nagar, Gulmohar Park Road, New Delhi- 110049

Email: info@kalindee.net, Website: www.kalindee.net

Phone No.: 011-26857375

Notice to Shareholders

Notice is hereby given that the 32nd Annual General Meeting of KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED will be held on Friday, the 30th day of September, 2016 at 11.00 a. m. at Saras Garden, G T Karnal Road, Mukhmel Pur Bandh, Near Hanuman Mandir, Alipur, Delhi 110 036, to transact the following businesses :

AS ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company, the Directors' and Auditors' Report thereon for the year ended 31st March, 2016.
2. To appoint Director in place of Mr. Sandeep Fuller (DIN: 06754262), who retires by rotation and being eligible, offers himself for re - appointment.
3. To appoint Director in place of Mr. Varun Bharthuar (DIN:03345634), who retires by rotation and being eligible, offers himself for re - appointment.
4. To ratify the appointment of Statutory Auditors, and to fix their remuneration. 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 pursuant to the provisions of Section 139 (2) and 142(1) read with Chapter V of the Companies Act, 2013 the appointment of M/s. S.S. Kothari Mehta & Co., Chartered Accountants (Firm registration No. : 000756N), New Delhi be and is hereby noted and ratified and that Board be and is hereby authorized to finalise remuneration including various out of pocket expenses incurred therein, as may be determined and finalized by the Board of Directors in consultation with Statutory Auditors.”

AS SPECIAL BUSINESS:

Item no. 5

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

“RESOLVED THAT pursuant to the provisions of sections 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. Mohan Kumar Mysore Subbanna (DIN No. 07426606), who was appointed as an Additional Director of the Company w.e.f. 4th February, 2016 by the Board of Directors and who holds office as per section 161 of the Companies Act, 2013 ('Act') up to the date of this Annual General Meeting and in respect of whom, the Company has, pursuant to Section 160 of the Act, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company, w.e.f. 4th February, 2016 as stated in the Explanatory Statement.”

By order of the Board
Sd/-

Hemant Kumar
Director
DIN: 03599801

Place: Gurgaon
Date: 23.07.2016

Notes:

- (i) *A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of him/her behalf and the proxy need not be a Member of the Company.*

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Proxy shall carry his / her identity proof (any one of PAN Card, Voter ID Card, AADHAR Card, Driving License, Passport) at the venue of Annual General Meeting.

- (ii) 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.
- (iii) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- (iv) The Register of Members and Transfer Books of the Company will be closed from Saturday, 24th day of September, 2016 to Friday, 30th day of September, 2016 (both days inclusive).
- (v) In terms of Section 152 of the Companies Act, 2013, Mr. Sandeep Fuller (DIN: 06754262) and Mr. Varun Bharthuar (DIN: 03345634), retire by rotation at the Meeting and being eligible, offer themselves for re - appointment. The Board of Directors of the Company recommend their respective re - appointments. Details of Directors proposed to be appointed/ re - appointed as required in terms of SEBI Listing Regulations entered with Stock Exchange and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are provided in the Report on Corporate Governance forming part of the Annual Report.
- (vi) The Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business(es) to be transacted at the Meeting is annexed hereto.
- (vii) Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- (viii) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agent, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MCS Share Transfer Agent Limited, being the Registrar for the Company.