

*28th*

*Annual Report*

*2016-2017*



LLOYD ROCKFIBRES LIMITED

**BOARD OF DIRECTORS**

**SHRI R.P.PUNJ**  
CHAIRMAN

**SHRI GAURAV PUNJ**  
MANAGING DIRECTOR

**SHRI B.D.MALLIAH**  
DIRECTOR

**SHRI A.K.SRIVASTAVA**  
DIRECTOR

**SHRI V K SHARMA**  
DIRECTOR

**NEETU VARSHNEY**  
COMPANY SECRETARY

**AUDITORS**  
**M/S. DUBEY & CO.**  
CHARTERED ACCOUNTANTS  
NEW DELHI

**BANKERS**

**ORIENTAL BANK OF COMMERCE, NEW DELHI**  
**BANK OF BARODA, AURANGABAD**

**REGISTERED OFFICE**

Plot No.2, Punjsons Premises,  
Kalkaji Industrial Area,  
New Delhi-110019

Phone No. : 011-26462157

Fax No. : 011-26464344

**E-mail : gpl3@vsnl.com**

**Web site: WWW.lrfi.in**

**CIN- L20293DL1989PLC218564**

**REGISTRAR AND SHARE TRANSFER AGENT**

**M/S. BEETAL FINANCIAL & COMPUTER  
SERVICES (P) LTD.**

BEETAL HOUSE, 99, MADANGIR,  
3RD FLOOR, BEHIND LOCAL SHOPPING CENTRE,  
NEAR DADA HARSUKHDAS MANDIR,  
NEW DELHI-110062

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# LLOYD ROCKFIBRES LIMITED

## NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of Lloyd Rockfibres Limited will be held on Wednesday, 27th day of September, 2017 at 3:00 PM at the registered office of the Company situated at Plot No. 2, Punjsons Premises, Kalkaji Industrial Area, New Delhi-110019, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, along with the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Arun Krishna Srivastava (DIN: 00042784), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

#### Appointment of Auditors and fixation of remuneration

**“RESOLVED THAT** pursuant to the provisions of section 139, 141, 142 and 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) and on the recommendation of Audit Committee, M/s. Bary & Company, Chartered Accountants (Firm Registration No. FRN: 017988N), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company subject to the rectification of their appointment by the members of the Company in every subsequent Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company.”

### 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and subject to the applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, including any modification or amendment thereof, Mr. Alok Kumar Shukla (DIN: 07905322), a Non-Executive Director of the Company, who was appointed as an Independent Director (category Additional Director) of the Company with effect from 11.08.2017 under Section 161 & 149(4) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 11th August, 2017.”

#### 5. 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 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder Mr. Kaver Pal who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 22, 2017 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the company.”

**By Order of the Board of Directors  
For Lloyd Rockfibres Limited**

Date – August 23, 2017

Place - New Delhi

Sd/-

**(R.P. Punj)**

Chairman

DIN:00686475

10, Prithvi Raj Road,

New Delhi-110011

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT APROXY/PROXIES TO ATTEND AND VOT INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM (MGT-11) IS ATTACHED WITH THIS NOTICE. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2017 to 26.09.2017.

# LLOYD ROCKFIBRES LIMITED

5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. **DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SECRETARIAL STANDARD 2, UNDER ITEM NO. 2,4 AND 5 ARE SECHDULED AS FOLLOWS :**

Name	Mr. A. K. Srivastava	Mr. Alok Kumar Shukla	Mr. Kaver Pal
Designation	Director	Independent Director	Director
Date of Birth	24.06.1960	30.04.1978	03.04.1968
Date of first appointment	29.04.2006	11.08.2017	22.05.2017
Qualification	Mech.Engineer (Diploma)	Bachelor of Arts	Bachelor of Arts
Experience	Having experience of more than 3 decades	Having Experience more of than 10 Years.	Having Experience more of than 25 Years.
Profile	Experience in Insulation Industry and holding various managerial and/or Key managerial positions.	Self-Employed	Experience in accounts field.
Directorship held in other Companies	1.Niam Holdings Private Limited 2. Punj Lloyd Engineering Private Limited. 3. Punj Star Infotech Private Limited. 4. Lloyd Tar Products Private Limited. 5. Lloyd Thermal Construction & Engineering Private Limited. 6. Jamshedpur Mineral Wool Manufacturing Company Private Limited. 7. Govinda Realcon Private Limited. 8. Jai Giriraj Land Developers Private Limited. 9 Lapinus Rockwool Pvt.Ltd. 10. Cosmo Capital and Investment Pvt Ltd. 11. Muller Investments Private Limited. 12. Gauder Investments Private Limited. 13 Gaunil Holdings Private Limited. 14 Punjstar Industries Private Limited. 15.INCEO Engineering Limited	NIL	NIL
Directorship held in Listed entities (other than Lloyd Rockfibres Limited)	NIL	NIL	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship / membership is held ( Audit Committee and Stakeholder Relationship Committee)	Member of Investor Grievances committee of M/s Lloyd Rockfibres Ltd.	Member of Audit Committee of M/s Lloyd Rockfibres Ltd.	NIL
No. of Board Meeting attended during the year	6	NIL	NIL

# LLOYD ROCKFIBRES LIMITED

<b>Terms &amp; Conditions of appointment/ re-appointment</b>	Not applicable since the re-appointment is made as a Director liable to retire by rotation	A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day	The remuneration and other terms and conditions of appointment are mentioned in the appointment letter. The same is open for inspection by the members of the Company.
<b>Numbers of shares held in the Company</b>	NIL	NIL	NIL
<b>Past Remuneration</b>	NIL	NIL	NIL
<b>Relationship with other Directors</b>	NIL	NIL	NIL

8. Members may note that the Notice of the Annual General Meeting and the Annual Report for F.Y The 2016-17 will also be available at the Company's Registered Office at Plot No. 2, Punjsons Premises, Kalkaji Industrial Area, New Delhi-110019 for inspection during normal business hours on working days. Even after registering for e-communication, members can obtain the said documents in physical form; upon making a request for the same, by post free of cost. For any communication, the shareholders can also post requests to the Company's investor email id: gpl3@vsnl.com.
9. Members/Proxies/Authorized Representative are requested to:  
Bring their copy of the Annual Report for the meeting and duly filled attendance Slip enclosed herewith along with a valid identity proof such as the PAN card, passport, AADHAR card, or driving license to attend the meeting.
10. Note that all correspondence relating to share Transfers/Transmission/Dividend/ Demat of shares etc should be addressed to Registrar and Transfer Agents of the Company, viz. M/S. Beetal Financial & Computer Services (P) Ltd ,Beetal House, 99, Madangir 3rd Floor, behind local Shopping Centr near Dada Harsukhdas Mandir, New Delhi-110062
11. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
12. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company's Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
13. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of address/name etc. to the Company's Registrar & Share Transfer Agent quoting their registered folio number.
14. SEBI has made the submission of 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 the Company/Registrar and Share Transfer Agent, M/S. Beetal Financial & Computer Services (P) Ltd
1. Members desirous of having any information regarding accounts are requested to address their queries to the Compliance officer at the registered office of the Company at least seven days before the date of the meeting, so that the requisite information is made available at the meeting.
2. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
3. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically
4. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 31(1)(b) of SEBI (Listing Obligation 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').

The facility for voting through ballot paper will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are given below

# LLOYD ROCKFIBRES LIMITED

## The instructions for shareholders voting electronically are as under:

1. The voting period begins on 24.09.2017 at 9:00 A.M. and ends on 26.09.2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20.09.2017 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](http://www.evotingindia.com).
3. Click on Shareholders.
4. Now Enter your User ID
5. For CDSL: 16 digits beneficiary ID,
6. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
7. Members holding shares in Physical Form should enter Folio Number registered with the Company.
8. Next enter the Image Verification as displayed and Click on Login.
9. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
10. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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. 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.</p>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both 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).</p>

11. After entering these details appropriately, click on "SUBMIT" tab.
12. 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.
13. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
14. Click on the EVSN for the relevant Lloyd Rockfibres Limited on which you choose to vote.
15. 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.
16. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
17. 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.
18. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
19. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
20. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
21. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
22. 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The

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Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login 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.

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](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com.

Date – August 23, 2017  
Place - New Delhi

By Order of the Board of Directors  
For Lloyd Rockfibres Limited

SD/-  
(R.P. Punj)  
Chairman  
DIN:00686475  
10, Prithvi Raj Road,  
New Delhi-110011

## EXPLANATORY STATEMENT PURSUING TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Ordinary and Special Business mentioned in the accompanying Notice:

### ITEM NO. 3

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

As per the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with rules made there under, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Further, as per Section 139 of the Act, a period of three years has been provided to comply with this requirement. In view of the same, the term of the existing Statutory Auditors, M/s Deepak Dubey & co. Chartered Accountants is up to the conclusion of this Annual General Meeting (AGM).

The Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on 23.08.2017 proposed the appointment of M/s. Bary & Company, Chartered Accountants, (Firm Registration No 017988N), as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act.

M/s. Bary & Company have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

### ITEM NO. 4

Pursuant to Section 149, 161 (1) of the Companies Act 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, the Board of Directors of the Company, had appointed Mr. Alok Kumar Shukla as an Additional Director of the Company with effect from 11th August, 2017. In terms of the provisions of said section Mr. Alok Kumar Shukla would hold office up to the date of the 28th Annual General Meeting. As per the provisions of Section 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of the company and is not liable to retire by rotation.

Mr. Alok Kumar Shukla has given a declaration to the Board that he meets the criteria of independence as provided under Sec 149(6) of the Act. In the opinion of the Board, Mr. Alok Kumar Shukla fulfills the conditions specified in the Act, and the Rules made there under for appointment of Independent Director and he is Independent of the management.

Mr. Alok Kumar Shukla is not disqualified from being appointed as a Independent director in terms of Section 164 of the Act and has given his consent to Act as a Independent Director.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Mr. Alok Kumar Shukla as an Independent Director is now being placed before the members for their approval for a period of 5 years commencing form 11.08.2017.

The terms and conditions of the appointment of Mr. Alok Kumar Shukla pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

In the opinion of the Board, Mr. Alok Kumar Shukla fulfills the conditions for his appointment as an Independent Director as specified SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Mr. Alok Kumar Shukla is interested and concerned in the Resolution as mentioned at Item no. 4 of the Notice. Other than Mr. Alok Kumar Shukla, no other Director, Key Managerial Personnel or their respective relatives are concerned or

# LLOYD ROCKFIBRES LIMITED

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interested in the Resolution. Details as required under SS-2 are given in Notice of AGM.

Mr. Alok Kumar Shukla is a qualified Bachelor in Arts with 10 years of experience as administrator in corporate sector. He is associated with the Corporate Sector for approx. 10 years.

Brief resume of Mr. Alok Kumar Shukla, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are provided in the Notice of AGM forming part of the Annual Report.

## ITEM NO. 5

Mr. Kaver Pal is interested and concerned in the Resolution as mentioned at Item no. 5 of the Notice. Other than Mr. Kaver Pal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution. Details as required under SS-2 are given in Notice of AGM.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Kaver Pal as an Additional Director of the Company with effect from 22nd May, 2017. In terms of the provisions of said section Mr. Kaver Pal would hold office up to the date of the 28th Annual General Meeting.

The Company has received a notice in writing from Mr. Kaver Pal alongwith the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Director of the Company. Mr. Kaver Pal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Copy of the letter of appointment of Mr. Kaver Pal as Director setting out the terms and conditions is available for inspection by members at the Registered office of the Company.

By Order of the Board of Directors  
For Lloyd Rockfibres Limited

Date – August 23, 2017

Place - New Delhi

**Sd/-**  
(R.P. Punj) Chairman  
DIN:00686475  
10, Prithvi Raj Road,  
New Delhi-110011



# LLOYD ROCKFIBRES LIMITED

## BOARD'S REPORT

To,  
The Members,  
Lloyd Rockfibres Limited

Your Directors are pleased to present their report on the affairs of the company for the Financial Year ended March 31, 2017.

### FINANCIAL SUMMARY OF THE COMPANY (Audited)

Particulars	(Rs.in lakh) 2016-2017	(Rs. in lakh) 2015-2016
Revenue From Operations	0	1.10
Other Income	0.01	87.36
Total Revenue	0.01	88.47
Profit before Depreciation & Tax	(91.53)	(86.99)
Depreciation	10.74	15.11
Profit before Tax	(102.27)	(102.10)
Tax adjustment for Current year	Nil	Nil
Tax adjustment for Deferred Tax	(1.65)	4.54
Profit after Tax	(100.62)	(106.65)

### KEY HIGHLIGHTS

The Total Revenue for the year Decrease to Rs. 0.01 Lakh in 2016-17 from Rs.88.47 Lakh in 2015-16.

The Net Loss for the year Decrease to Rs. 100.62 Lakh in 2016-17 from Rs.106.65 Lakh in the previous year.

The Earnings per share (EPS) for the year is Rs. (0.91) as compared to Rs (0.96) per share of the previous year.

### REVIEW OF OPERATIONS/ STATEMENT OF AFFAIRS

As shareholders are aware that the company is non-operational since September, 2013, there is some revenue from the sale of finished goods lying in the stock. Despite of the best effort of the management, no viable solution comes before the company due to acute financial concentration. Your management is trying hard to look for some viable proposal to revive the operations of the company.

### MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

No material changes have occurred from the date of balance sheet till the date of this report which has any adverse affect on the working of the Company.

### CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the Business during the financial year under review.

### DIVIDEND & RESERVES

In view of the losses incurred by the Company, the Directors regret their inability to recommend any dividend for the current financial Year under review. Further ,no amount was transferred to Reserves during the current financial Year.

### SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2017 stands at Rs. 11, 2500,000/- divided into1,12,50,000 equity shares of Rs. 10/- each. Subscribed and Paid up Equity Share Capital as at March 31, 2017 stood at Rs. 11,08,97000/- divided into 1,10,89,700 equity shares of Rs. 10/- each fully paid-up. During the year under review, the Company has neither issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2017, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

### NUMBER OF MEETINGS OF THE BOARD

The Board met seven times during the Financial Year 2016-17 on 30th May, 2016,01st June, 2016, 08th August, 2016, 08th November, 2016,21st November, 2016,13th February, 2017 and 24th March 2017 respectively.

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S. No	Date of Board Meeting	Name of Directors Present	Leave of Absence
1	30th May,2016	1.Mr Arun Krishna Srivastava 2.Mr. Ravinder Prakash Punj. 3.Mr.Gaurav Punj 4.Mr.B.D Malliah 5.Mr.Anil Chandra Sharma. 6.Mr.V.K.Sharma	All Directors were present
2	01st June,2016	1.Mr Arun Krishna Srivastava 2.Mr. Ravinder Prakash Punj. 3.Mr.Gaurav Punj 4.Mr.B.D Malliah 5.Mr.Anil Chandra Sharma. 6.Mr.V.K.Sharma	All Directors were present
3	08th August,2016	1.Mr Arun Krishna Srivastava 2.Mr. Ravinder Prakash Punj. 3.Mr.Gaurav Punj 4.Mr.B.D Malliah 5.Mr.Anil Chandra Sharma. 6.Mr.V.K.Sharma	All Directors were present
4	08th November,2016	1.Mr Arun Krishna Srivastava 2.Mr. Ravinder Prakash Punj. 3.Mr.Gaurav Punj 4.Mr.B.D Malliah 5.Mr.Anil Chandra Sharma. 6.Mr.V.K.Sharma	All Directors were present
5	21st November,2016	1.Mr Arun Krishna Srivastava 2.Mr. Ravinder Prakash Punj. 3.Mr.Gaurav Punj 4.Mr.B.D Malliah 5.Mr.V.K.Sharma	All Directors were present
6	13th February,2017	1.Mr.Gaurav Punj 2.Mr.B.D Malliah 3.Mr.V.K.Sharma	Mr Arun Krishna Srivastava Mr. Ravinder Prakash Punj.
7	24th March,2017	1.Mr Arun Krishna Srivastava 2.Mr.Gaurav Punj 3.Mr.V.K.Sharma	Mr. Ravinder Prakash Punj. Mr.B.D Malliah.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Anil Chandra Sharma resigned from the office w.e.f. 18th November, 2016. Thereafter, the Board took note of the same in the Board meeting dated 21st November, 2016 and appreciates his contribution made during his tenure.

As per the provisions of the Companies Act, 2013, Mr. Arun Krishna Srivastava, retires at the 28th Annual General Meeting and being eligible, offers himself for his re-appointment. The Board recommends his re-appointment for approval of the members in the forthcoming Annual General Meeting.

### • KEY MANAGERIAL PERSONNEL

The Board appointed Ms. Neetu Varshney as a Company Secretary of the Company with effect from 21st November, 2016.

### • Changes in the Director/KMP after closer of F.Y 2016-17:

1) Mr. Kaver Pal has been appointed as additional Director of the Company w.e.f 22<sup>nd</sup> May,2017 further his tenure will lapse on the conclusion of the 28<sup>th</sup> Annual General Meeting where as the Board have received the required requisition to appoint Mr Kaver as the Director of the Company. The Board recommends his appointment as the Director of the Company.

2) Mr.Alok Kumar Shukla has been appointed as additional Independent Director of the Company w.e.f 11th August, 2017 for a period of Five Years subject to the approval of The shareholder at 28th AGM.further Mr alok Kumar shukla will not be liable to be retire by rotation.

### DECLARATION BY INDEPENDENT DIRECTOR(S)

The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the Independent Directors meet the criteria as laid down under the Companies Act, 2013. One meeting of Independent Directors was held during the year on 13th February, 2017.