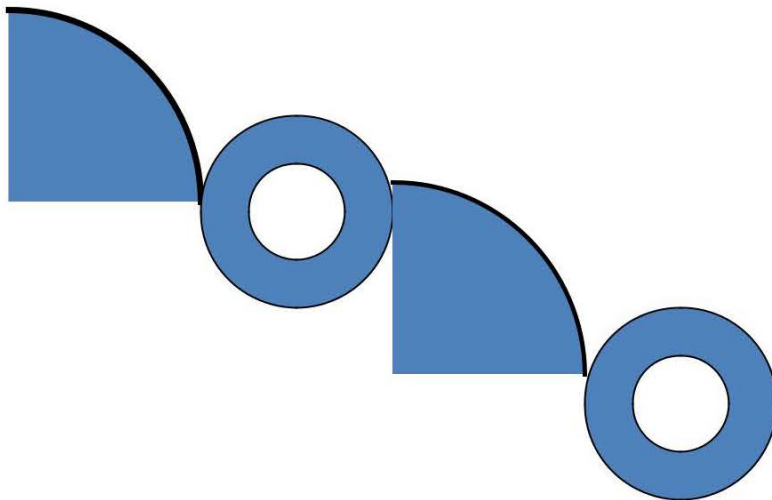


# 27<sup>th</sup> ANNUAL REPORT 2017-2018



## MAHALAXMI SEAMLESS LIMITED



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## **NOTICE**

Notice is hereby given that, the Twenty seventh Annual General Meeting of the members of Mahalaxmi Seamless Limited will be held on Saturday, September 29, 2018 at 11.00 a.m. at the registered office of the Company at Pipenagar (Sukeli), Via- Nagothane, Tal-Roha, Maharashtra- 402 126 to transact the following business:

### **ORDINARY BUSINESS**

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 and the report of Auditors and Board of Directors along with its annexures thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:

**"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors along with its annexures and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Mrs. Mala Sharma, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Mala Sharma (DIN: 02964382), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To Ratify of Appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s), 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 Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of **R. Sundaresan Aiyar & Co.**, Chartered Accountants, having Firm registration Number 110564, Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Eighth Annual General Meeting of the Company to be held in the year 2019 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### **SPECIAL BUSINESS**

1. Consent of Shareholders to Approve Borrowing Limits of The Company Under Section 180 (1) (C) Of Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, (including any statutory modification or re-enactment thereof) and other

applicable provisions, if any, the approval of the members be and is hereby accorded to borrow money from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, exceeding the aggregate of paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.50 Crore ( Rupees Fifty crore only)."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to delegate the power to borrow, arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to this resolution, including execution of all such documents, instruments and writings, as may be required."

2. To provide on lease property of the Company and in this regard 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 provisions of Section 180(1)(a) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company including immovable and movable properties of the Company both present and future on such terms and conditions, as may be agreed to between the Board and third party.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate to any committee of directors, the aforesaid power.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the aforesaid resolution and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

### **Explanatory statement u/s 102 of the Companies Act, 2013**

#### **Item No. 1.**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may require finance from various banks or financial institution and or lending institutions or Bodies corporates or individuals or such other persons as may deem fit by Company together with money already borrowed by the Company (apart from temporary loans obtained from the Company from ordinary course of business) may exceed the aggregate of paid up capital and free reserves of the Company.

As Pursuant to section 180(1)(c) of the Companies Act, 2013, Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting, it is proposed to increase the maximum borrowing limits up to Rs.50 Crore (Rupees Fifty crore only).

Therefore Board recommends Special Resolution for your Approval.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

**Item No. 2**

As Pursuant to section 180(1)(a) of the Companies Act, 2013, Board of Directors cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company including immovable and movable properties of the Company both present and future on such terms and conditions, as may be agreed to between the Board and third party regate amount of the paid-up capital of the Company and its free reserves at any one, it is proposed to authorise the board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company.

Therefore Board recommends Special Resolution for your Approval.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

**By Order of the Board of Directors  
Mahalaxmi Seamless Limited**

**Place:** Mumbai  
**Date:** 07<sup>th</sup> September, 2018

**MADHAVPRASAD GOVINDRAM JALAN  
Chairman  
DIN: 00217236**

## Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and a proxy need not be a member of the company.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. 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.

2. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.

3. Members/ Proxies should bring the enclosed attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 23rd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).

5. Members are requested to notify any change in their address/ mandate/bank details immediately to the Share Registrars and Transfer Agents of the Company namely M/s Adroit Corporate Services Pvt. Limited

6. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.

7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website <http://mahatubes.com/>

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Share Registrars and Transfer Agents.

9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

10. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays and Public Holidays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.

11. Members desirous of obtaining any information as regards to the accounts and operations of the Company are requested to write at least one week before the meeting so that the same could be complied in advance.
12. 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 in electronic form.
13. In terms of and in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility as an alternate to all its Members to enable them to cast their vote electronically instead of casting the vote at the Meeting. The Members who have cast their votes by remote e-voting may participate in the Meeting even after exercising their right to vote through remote e-voting but shall not be allowed to cast vote again at the Meeting. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically. The Company is also providing facility for voting through ballot paper at the Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not cast their votes through remote e-voting.
14. The remote e-voting facility shall be opened from Wednesday, 26th September, 2018 at 09.00 A.M to Friday, 28th September, 2018 till 05.00 P.M. both days inclusive. The remote e-voting facility shall not be allowed beyond 5.00 p.m., During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date, may opt for remote e-voting. Provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
15. The Company has fixed Saturday, 22nd September, 2018, as the cut off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in the Meeting by Ballot. Instructions for exercising voting rights by remote e-voting are attached herewith and forms part of this Notice. 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/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.
16. Any person who becomes a member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e, Saturday, 22nd September, 2018, may obtain the User ID and Password by sending an email request to Mr. Shankar Suman at [shankarsuman@mahatubes.com](mailto:shankarsuman@mahatubes.com) or write to Mahalaxmi Seamless Limited, A-54, Virwani Industrial Estate, Western Express Highway, Goregaon - East, Mumbai - 400 063.
17. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders on Saturday, 22nd September, 2018, the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote by electronic means or at the Meeting by ballot.
18. The Notice of the Meeting is being placed on the website of the Company viz., <http://mahatubes.com> and on the website of CDSL viz., [www.cdslindia.com](http://www.cdslindia.com).

19. Mrs. Neelakshee R. Marathe, Company Secretary in Whole Time Practice, (COP No.9983) has been appointed as a Scrutinizer for conducting the voting by remote e-voting and voting by ballot at the Meeting in a fair and transparent manner.

20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than forty eight hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <http://mahatubes.com> and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com).

21. The instructions for members for voting electronically are as under: -

The voting period begins on Wednesday, 26th September, 2018 at 09.00 A.M to Friday, 28th September, 2018 till 05.00 P.M. both days inclusive During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Saturday, 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. In case of members receiving e-mail:

(i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(ii) Click on "Shareholders" tab.

(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>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 serial number 1 then enter</li> </ul>



	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 Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • 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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) 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 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](mailto: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.

(xix) 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](mailto:helpdesk.evoting@cdslindia.com)

B. In case of members receiving the physical copy:

- (a) Please follow all steps from Sl. No. (i) to Sl. No. (xix) above to cast vote.
- (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**By Order of the Board of Directors  
Mahalaxmi Seamless Limited**

**Place:** Mumbai  
**Date:** 07<sup>th</sup> September, 2018

**MADHAVPRASAD GOVINDRAM JALAN  
CHAIRMAN  
DIN No. 00217236**