



**MAJESTIC**  
**AUTO LIMITED**

**43<sup>rd</sup>**

**Annual Report**  
**2015 - 16**



## BOARD OF DIRECTORS

Mahesh Munjal  
G. P. Sood  
Dr. M.A. Zahir  
Aayush Munjal  
Major Shavinder Singh Khosla  
Ashima Munjal

Chairman & Managing Director  
Non Executive & Independent Director  
Non Executive & Independent Director  
Whole Time Director  
Non Executive & Independent Director  
Non Executive Director

## COMPANY SECRETARY

Rajesh Saini (Resigned on 23-04-2016)  
Rahul Tiwari (Appointed on 13-05-2016)

## CHIEF FINANCIAL OFFICER

Prakash Chandra Patro

## STATUTORY AUDITORS

M/s. B. D. Bansal & Co.  
Chartered Accountants,  
Amritsar.

## BANKERS

Canara Bank  
Punjab National Bank  
IDBI Bank Ltd.  
The Catholic Syrian Bank Ltd.  
Yes Bank Ltd.  
HDFC Bank

## REGISTERED OFFICE

C-48, Focal Point, Ludhiana - 141 010  
Email: grievance@majesticauto.in,  
Website: www.majesticauto.in  
CIN: L35911PB1973PLC003264  
Phone No. 0161-2670234 Fax No. 0161-2672790

## WORKS

- ★ C-48, Focal Point,  
Ludhiana - 141 010
- ★ C-59, Focal Point,  
Ludhiana - 141 010
- ★ B-6, B-7 & B-9, Ecotech-1 Extn.,  
Greater Noida.

## REGISTRAR & TRANSFER AGENT

Alankit Assignments Ltd.  
Alankit House, 2E/21, Anar Kali Market,  
Jhandewalan Extension, New Delhi-110055  
Phones (011) 23541234, 42541234  
Fax : (011) 23552001, E-mail : rta@alankit.com

CONTENTS	PAGE
Notice	1
Directors' Report	7
Management Discussion and Analysis Report	20
Corporate Governance Report	24
Auditors' Report	33
Balance Sheet	37
Statement of Profit & Loss	38
Cash Flow Statement	39
Notes on Financial Statements	40

## CONSOLIDATED FINANCIAL STATEMENTS

Auditor's Report	55
Consolidated Balance Sheet	58
Consolidated Statement of Profit & Loss	59
Consolidated Cash Flow Statement	60
Notes on Consolidated Financial Statements	61
Statement pursuant to Section 129 of the Companies Rules, 2014 Relating to Subsidiary Company	75

## 43<sup>rd</sup> ANNUAL GENERAL MEETING

Day	:	Friday
Date	:	30 <sup>th</sup> September, 2016
Time	:	11.00 A.M.
Place	:	At the premises of Mohini Resorts, Near Sector-32, Chandigarh Road, Ludhiana-141010



# MAJESTIC AUTO LIMITED

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## NOTICE

**Notice** is hereby given that the 43rd Annual General Meeting of the members of Majestic Auto Limited will be held on Friday, the 30th Day of September, 2016 at 11.00 a.m. at the premises of Mohini Resorts, Near Sector-32, Chandigarh Road, Ludhiana-141010 to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To re-appoint a director in place of Ms. Ashima Munjal, who retires by rotation and being eligible, offers herself for re-appointment.
3. **TO CONSIDER AND IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s. B.D. Bansal & Co., Chartered Accountants (ICAI Firm Registration No. 000621N), as Auditors of the Company for a term of three years i.e. till the conclusion of the 44th Annual General Meeting to be held in the year 2017, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company to be held in the year 2017, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

### SPECIAL BUSINESS

4. **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 196, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the such approval as may be necessary under the provisions of Act, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Ms. Aashima Munjal as Whole Time Director and designated as Joint Managing Director of the Company without any remuneration for a period of five years with effect from October 01, 2016."

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

**FURTHER RESOLVED THAT** the terms and conditions of this appointment may be altered or varied from time to time by the Board as it may in its discretion deem fit.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) consent of the shareholders be and is hereby accorded subject to approval of Registrar of Companies, Punjab & Chandigarh at Chandigarh, to amend the Articles of Association of the Company by insertion of the following Article after the existing Article 136:

## MAJESTIC AUTO LIMITED

136A. "All the directors including Managing Director, Whole Time Director of the Company are liable to retire by rotation except Independent Directors irrespective of holding of office of Whole Time Director and Managing Director."

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148(3) 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(s) thereof, for the time being in force), the remuneration payable during the year 2017 to M/S. Manoj and Associates, Practicing Cost Accountants appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, amounting to Rs.40000/- and also the payment of service tax as applicable be and is hereby ratified and confirmed."

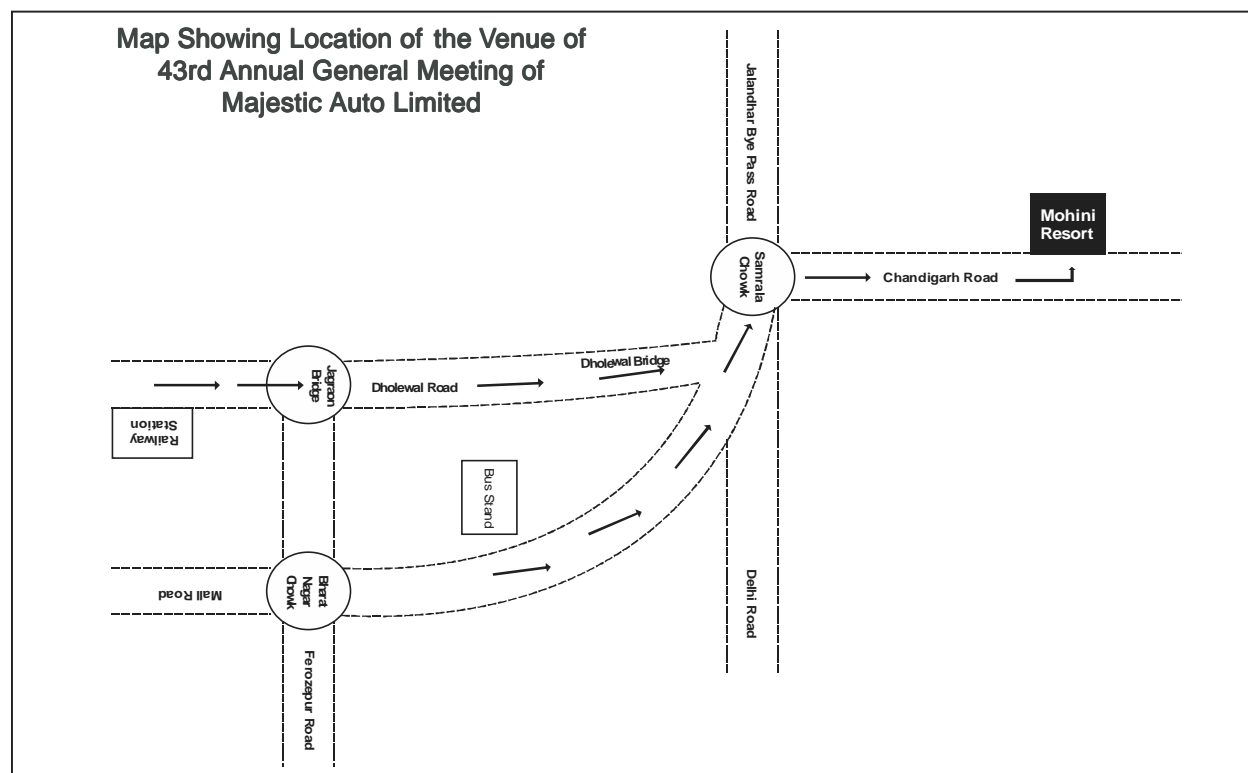
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : Ludhiana  
Date : 08.08.2016

By Order of the Board of Directors  
For Majestic Auto Limited

Regd. Office : Majestic Auto Limited, C-48, Focal Point, Ludhiana.  
Email: grievance@majesticauto.in,  
Website: www.majesticauto.in  
CIN: L35911PB1973PLC003264  
Phone No. 0161-2670234 Fax No. 0161-2672790

(Rahul Tiwari)  
Co. Secretary



## MAJESTIC AUTO LIMITED

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### NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXIES IN ORDER TO BE VALID MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith.**
2. Pursuant to Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015, the Register of Members and the Shares Transfer Books of the Company will remain closed from Friday, 23.09.2016 to Friday, 30.09.2016 (both days inclusive).
3. The Explanatory Statement setting out the material facts concerning Special Business at Item Nos. 4 to 5 of the accompanying notice as required by Section 102 of the Companies Act, 2013, is annexed hereto.
4. The relevant details of persons seeking re-appointment/appointment under Item No. 2 & 4 as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed.
5. Members are requested to bring their copy of the Annual Report alongwith them to the Annual General Meeting.
6. Members/Proxies should bring the Attendance slip sent herewith duly filled in for attending the Annual General Meeting.
7. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
9. The Company has designated an exclusive e-mail ID namely: [grievance@majesticauto.in](mailto:grievance@majesticauto.in) for receiving and addressing investors' grievances.
10. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays and Public Holidays, up to and including the date of the Annual General Meeting of the Company. 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.
12. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. Copies of the Annual Report are being sent by electronic mode only to those members whose email addresses are registered with the company/depository participants(s) for communication purposes unless any members has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016 are being sent by the permitted mode. Members are requested to register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.
14. Members of the Company who have registered their email address are also entitled to receive such communication in physical form upon making a request for the same, by any permissible mode, free of cost. For any communication, the members may also send requests to the Company's investor email id: [grievance@majesticauto.in](mailto:grievance@majesticauto.in).
15. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non-members and children.
16. Route map and details of prominent land mark of the venue of meeting is enclosed.

### VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to Regulation 44 SEBI (Listing Obligations and Disclosure Requirments) Regulations, 2015, read with Section 108 and corresponding Rules of Companies Act, 2013, the Company will provide e voting facility to the members. All business to be transacted at the forthcoming Annual General Meeting can be transacted through the electronic voting system provided by Central Depository Services (India) Limited (CDSL).

## MAJESTIC AUTO LIMITED

2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
3. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, 28.08.2016.
4. The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
5. The Company has appointed Mr. Madan Gopal Jindal, Practicing Company Secretary, as the scrutinizer for conducting the e-voting process in the fair and transparent manner.
6. The scrutinizer shall, within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a final report to Chairman of the Company.
7. The Results shall be declared within 2 days from the date of the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.majesticauto.in](http://www.majesticauto.in) and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.
8. The scrutinizer's decision on the validity of e-voting will be final.

### Instructions for Voting through electronic mode

- (i) The voting period begins on 9.00 a.m. on 27.09.2016, and ends on 5.30 p.m. on 29.09.2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 22.09.2016, may obtain the login ID and password by sending a request at [grievance@majesticauto.in](mailto:grievance@majesticauto.in).
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client 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:

### For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ol style="list-style-type: none"> <li>1. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence no. in the PAN field. Sequence no. is printed on back side page of Annual Report or send to Share Holders separately.</li> <li>2. In case the sequence no. 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 and sequence no. is 1 then enter RA00000001 in the PAN field.</li> </ol>
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 or Date of Birth	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. 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 (v).

## MAJESTIC AUTO LIMITED

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- (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 evoting 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 Majestic Auto Limited 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**
  - o Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - o 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).
  - o After receiving the login details they have to create 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.
  - o 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.
  - o 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.
  - o Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22.09.2016 may follow the same instructions as mentioned above for e-Voting.
  - o 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)

### EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM NO. 4

Ms. Ashima Munjal joined the Company on August 14, 2010 as Director of the Company. She is also Managing Director of Majestic IT Services Limited, a wholly owned subsidiary of the Company. Ms. Ashima Munjal is 35 years old and has a Master of Science in Engineering Degree and Bachelors in computer Science from the Johns Hopkins university, USA. Previously she has worked with the centre for networking and Distributed systems at John Hopkins University, Unisys Corporation and the Veteran Health Administration in the United States of America. She is also having good experience of the business process outsourcing industry. Keeping in view the scale of operations over last year, the nomination & remuneration committee and Board of Directors has appointed Ms. Aashima Munjal as Whole Time Director designate as Joint Managing Director in its meeting held on 08.08.2016 subject to approval of shareholders without payment of any remuneration.

The document referred to in the proposed resolution is available for inspection at the Registered Office of the Company during working hours between 9.30 a.m. to 6.00 p.m. except on holidays. The aforesaid terms and conditions may be treated as an abstract of the terms of the contract and memorandum of the nature of the concern or interest of Directors pursuant to Section 102 of the Companies Act, 2013. The Board of Directors of your Company recommends passing of the Special Resolution as contained under Item No.4.

#### Memorandum of Interest:

None of the Directors except Sh. Mahesh Munjal and Mr. Aayush Munjal the Directors of the Company being the relative of the appointee and the appointee herself are concerned or interested in passing of this resolution.



## MAJESTIC AUTO LIMITED

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### ITEM NO. 5

The Companies Act, 2013 ('the Act') provides that companies may amend the articles of Association as per the Act or the Rules thereunder.

In the context of the above, the Board of Directors of the Company ('the Board') at its meeting held on 8th August, 2016, recommended that a new Article 136A be incorporated in the Articles of Association of the Company which provides for retire by rotation of directors as set out in the Special Resolution. Consent of the Members by way of Special Resolution is required to such alteration of Articles of Association in terms of the provisions of Section 14 of the Act.

A copy of the Memorandum and Articles of Association of the Company will be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on working days up to the date of this Annual General Meeting.

#### **Memorandum of Interest:**

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this resolution for your approval as a Special Resolution.

### ITEM NO.6

As per notification issued by Ministry of Corporate Affairs for amendment in Companies (Cost Records and Audit) Rules, 2014 dated December 31, 2014, Cost Audit will be applicable to the Company for the financial year 2016-17. Accordingly, the Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s. Manoj and Associates, Practicing Cost Accountants to conduct the audit of the cost records of the Company across various segments for the financial year ended March 31, 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

#### **Memorandum of Interest:**

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the resolution. The Board recommends the resolution set forth in Item No. 6 for approval of the members

#### **RELEVANT INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING DIRECTORS BEING APPOINTED/ REAPPOINTED:**

Ms. Ashima Munjal

Ms. Ashima Munjal joined the Company on August 14, 2010 as Director of the Company. She is also Managing Director of Majestic IT Services Limited, a wholly owned subsidiary of the Company. Ms. Ashima Munjal is 35 years old and has a Master of Science in Engineering Degree and Bachelors in computer Science from the Johns Hopkins University, USA. Previously she has worked with the centre for networking and Distributed systems at John Hopkins University, Unisys Corporation and the Veteran Health Administration in the United States of America. She is also having good experience of the business process outsourcing industry. At present she is on the Board of following Companies and Committees there of:

Majestic Auto Limited

Director

Member - Share Holder/Investors' Grievance Committee

Member - Audit Committee

Balance Investment Corporation Ltd.

Director

Majestic IT Services Limited

Managing Director

Amtier Infotech Limited

Director

Emirates Technologies Pvt. Ltd.

Director

Ms. Ashima Munjal does not hold any share (in her own name or on behalf of other person on a beneficial basis) in the Company.

Ms. Ashima Munjal is the daughter of Mr. Mahesh Munjal the Managing Director of the Company and sister of Sh. Aayush Munjal whole time Director of the Company.

# MAJESTIC AUTO LIMITED

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting to you the 43rd Annual Report and the Audited Accounts for the Financial Year ended 31st March, 2016.

### FINANCIAL RESULTS - STANDALONE & CONSOLIDATED :

(Rupees in Lacs)

	Standalone		Consolidated	
	Year ended 31.03.2016	Year ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
Operational Income (Gross)	12,363	11,174	13,758	11,403
Profit before Depreciation and Financial cost	3,792	3,986	5,074	3,797
Less: Financial Cost	1,612	1,042	2,442	1,042
Depreciation	1,740	1,771	1,978	1,847
Net Profit before Tax	440	1,173	653	908
Less: Tax Expenses	(489)	(1,464)	(434)	(1,464)
Profit After Tax	930	2,637	1,088	2,372
Add : Balance Brought Forward	14,313	11,676	14,811	10,752
Profit Available for Appropriations	15,243	14,313	15,899	13,124
Basic and Diluted Earnings Per Share (Rs.)	8.94	25.36	10.46	22.81

### OPERATIONS (STANDALONE)

During the year under report, your Company has registered an increase in turnover by 11% over the last financial year. It's two product category, fine blanking components and Electricals, both contributed equally to the growth amounting to Rs 1,954 Lakhs and Rs 9,827 lacs respectively.

The management has increased its customer base and diversified the product range enabling to maintain the growth in this competitive market. With the current product and customer development in place, management is confident that Company shall further grow and improve its productivity while continuing to de-risk its business through diversification.

### DIVIDEND

To sustain internal accruals for the future growth of the Company, your Directors do not recommend any dividend for the Accounting Year.

### RESERVES

The Company do not propose to carry any amount to any reserves.

### CAPACITY UTILIZATION & PLANT OPERATIONS

All the Manufacturing Plants of the Company are running well and continue to operate at a satisfactory level of efficiency.

### NO CHANGE IN SHARE CAPITAL

The paid up equity capital as on March 31, 2016 stands at Rs. 103,982,280/- consisting of 10,397,478 Equity Shares of Rs.10/- each with no change as compared to previous year.

### QUALITY

Your Company is focusing on quality, right from new product development stage such as design of processes, manufacturing of tools, fixtures & dies to ensure to the production. This is the attribute of your Company which has enabled it to sustain as a consistent supplier to the quality conscious customers over the years.

### FINANCE

Your Company was able to raise the short-term/long term funds needed for its working capital related requirements & term loans for new capital expenditure/investments at competitive rates. Your Company continues to maintain good credit ratings for both long and short tenure borrowings through its impeccable debt-servicing track record, this helps immensely retain excellent relationship and in turn support with all of its bankers.

### POLICY RELATING TO ANTI SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has placed a Policy to treat women employees with dignity and no discrimination against them plus zero tolerance toward any sexual abuse - to abide by letter and spirit requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under and redressal of complaints of sexual harassment at work place. All employees (permanent, contractual, temporary, trainees) are supposed to adhere to the conduct themselves as prescribed in this policy. During the year under review no complaint was reported to the Board.

### MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments, affecting the financial position of the Company that have occurred between the end of the financial year of the Company and the date of signing of this report.