



**ANNUAL
REPORT
2015-16**

**MARDIA SAMYOUNG
CAPILLARY TUBES COMPANY LIMITED**

INDO KOREAN JOINT VENTURE

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

TWENTY FOURTH ANNUAL REPORT – 2015-2016

| DIRECTORS | Name of Director | Designation | DIN |
|-----------|---------------------|-------------------|----------|
| | Ravindra Mardia | Managing Director | 00077012 |
| | Gaurav Mardia | Director | 00074333 |
| | Omana Nayak | Director | 00107146 |
| | Virendra Sinh Deora | Director | 00106898 |
| | Bharat J. Chouhan | Director | 02737211 |

AUDITORS Shyam. C. Agrawal & Co.
Chartered Accountants

BANKERS HDFC BANK
THE RATNAKAR BANK LTD.
DENA BANK.

FACTORY J-55, M.I.D.C, Industrial Area,
Tarapur, Boisar- 401 506.
District - Thane.
Maharashtra

REGISTERED OFFICE J – 55, M. I. D. C, Industrial Area,
Tarapur, Boisar - 401 506.
District - Thane.
Maharashtra.

REGISTRAR AND
TRANSFER AGENT: M/s. Purva Sharegistry India Private Limited.,
Shiv Shakti Indl. Estate, Unit No. 9,
7-B, J.R. Boricha Marg,
Sitaram Mill Compound,
Mumbai 400 011.

General Information for Shareholders : 24th Annual General Meeting

Date : 30th September, 2016(Friday)
Time : 11.30 A.M.
Venue : J – 55, M. I. D. C,
Industrial Area,
Tarapur, Boisar - 401 506.
District - Thane.
Maharashtra.

Book Closures : 21st September, 2016 to
28th September, 2016
(Both Days Inclusive)

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MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

NOTICE

NOTICE is hereby given that the **24TH ANNUAL GENERAL MEETING** of the Members of **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** will be held on Friday, the 30th of September, 2016 at 11.30 A.M. at the Registered Office of the Company at J – 55, M.I.D.C, Industrial Area, Tarapur, Boisar - 401 506, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2016 and the Profit and Loss Account of the Company for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Gaurav Mardia (DIN 00074333), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

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 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the applicable Rules made thereunder and subject to the approval of the Members of the Company at the ensuing Annual General Meeting, Ms. Omana Nayak (DIN – 00107146) be and is hereby appointed as Whole Time director of the Company for a period of three years with effect from 1st December, 2015 on the following terms and conditions including remuneration:
 - a) Salary in the range of Rs. 10,000/- to Rs. 1,00,000/- per month, with authority to the Board of Directors to alter, vary or grant increments, from time to time within the limits prescribed in Section 197 of the Companies Act, 2013 or any amendments thereto.
5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 and all applicable provisions, if any, of the Companies Act, 2013 and subject to the approvals as may be necessary, the Company hereby approves the re-appointment of Mr. Ravindra Mardia (DIN: 00077012) as Managing Director of the Company, subject to retirement by rotation, for a further period of three years from 01.12.2015 to 30.11.2018 on the terms and conditions as follows:

- a) Salary in the range of Rs. 10,000/- to Rs. 1,00,000/- per month, with authority to the Board of Directors to alter, vary or grant increments, from time to time within the limits prescribed in Section 197 of the Companies Act, 2013 or any amendments thereto.
- b) The Managing Director will be allowed reimbursement of traveling and all other expenses actually incurred by him for the purpose of business of the Company.

Registered Office:
J – 55, M. I. D. C, Industrial Area,
Tarapur. Boisar - Maharashtra

For and on behalf of the Board of Directors

Place: Mumbai
Dated: 28th May, 2016

RAVINDRA MARDIA
Managing Director
DIN: 00077012

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. Explanatory Statement pursuant to 102 of the Companies Act, 2013, for the business at S. No. 2, 4 and 5 is annexed as Annexure-A which forms part of this notice.
3. Members are requested to kindly fill in the KYC form annexed as 'Annexure - B' which forms part of this notice and submit the same to the Company's Investors Service Department at 1304, Lodha Supremus, Senapati Bapat Marg, Lower Parel West, Mumbai 400013 or to its Registrar and Transfer Agents at following address. Shareholders should quote their folio number in all their correspondence. Members holding Shares in the dematerialized form are requested to notify the aforesaid changes to their Depository Participant(s).

M/S PURVA SHAREGISTRY (I) PVT. LTD.

No. 9, Shiv Shakti Industrial Estate, Ground Floor,
J. R. Boricha Marg, opp. Kasturba Hospital,
Lower Parel, Mumbai 400 011
Tel No 022 2301 8261 / 2301 6761.
Fax No 2301 2517. Email: busicomp@vsnl.com.

4. Members are requested to bring their copy of Annual Report at the Meeting and produce attendance slip at the entrance where the Annual General Meeting will be held. Members, who hold shares in the dematerialized form, are requested to bring their depository account number for identification.
5. Register of members and Share Transfer Books of the Company will be closed from 21st September, 2016 to 28th September, 2016 (Both days inclusive), to comply with the requirement of the Listing Agreement of the Stock Exchange.
6. Members seeking any information as regards to Accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
7. Equity Shares of the Company are available in dematerialized form both with the National Securities Depository Limited (NSDL) and Central Depository Service (India) Ltd (CDSL).
8. The Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by Companies (vide its Circular No. 17/2011 dated April 21, 2011) and clarified that the service of documents / communications including the Notice of calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc., via. electronic mode by a company can be made through electronic mode instead of sending the physical copy of the document(s).

SHAREHOLDER INSTRUCTIONS FOR E-VOTING**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Tuesday 27th September, 2016 at 9.00 hours. and ends on Thursday 29th September, 2016 at 17.00 hours. 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 Saturday 24th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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 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:

| | |
|------------------------------|--|
| PAN | <p>For Members holding shares in Demat Form and Physical Form</p> <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"> ● 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. |
| 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 | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio:-</p> <ul style="list-style-type: none"> ● 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 as mentioned in instruction (iv) |

- (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 MARDIA SAMYOUNG CAPILLARY TUBES COMPANY 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**

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

For and on behalf of the Board of Directors

Registered Office:
J – 55, M. I. D. C, Industrial Area,
Tarapur. Boisar - Maharashtra

PPlace: Mumbai
Dated: 28th May, 2016

RAVINDRA MARDIA
Chairman
DIN: 00077012



ANNEXURE - A TO THE NOTICE.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**Item No. - 2**

Brief resume of Directors being appointed/Re appointed, nature of their expertise in specific functional areas and names of Companies in which they hold directorship and membership / Chairmanship of Board Committee, as stipulated under Clause 49 of Listing Agreement with Stock Exchange in India, is as under :

Details of the Directors seeking re-appointment at the Annual General Meeting fixed for Friday the 30th September, 2016 at 11.30 A. M. at the Registered Office of the Company at J – 55, M. I. D. C, Industrial Area, Tarapur, Boisar - 401 506.

| | |
|---|---|
| Name of Director | Mr. Gaurav Mardia |
| DIN | 00074333 |
| Date of Birth | April 12th, 1980 |
| Date of Appointment | January 24, 2015 |
| Expertise in specific functional areas | Vast experience in the field of business management |
| Qualifications | MBA in General Management (Business Strategy) |
| List of outside Directorships held Excluding Directorship in Private Companies | NIL |
| Chairman/Member of Committee of the Board of Directors of other Companies in which he/she is a Director. | NIL |
| Audit Committee | No |
| Investor Grievances Committee | No |
| No. of Equity Shares of the Company held on March 31, 2016 | 321674 |

Item No.4

Mrs. Omana Nayak (DIN: 00107146) was appointed as Director of the Company w.e.f from 25.11.2005. Keeping in view the requisite knowledge and vast experience of Mrs. Omana Nayak in manufacturing and marketing of metals extrusion products, administration, finance and being instrumental in the progress of the Company, the Board recommends her appointment as Whole Time Director of the Company w.e.f from 01.12.2015.

None of the other directors is in any way interested in this resolution.

Item No. 5

Mr. Ravindra Mardia (DIN: 00077012) was appointed as Managing Director of the Company for a period of five years w.e.f from 01.12.2010 and accordingly his term of office expired on 30.11.2015. Keeping in view the requisite knowledge and vast experience of Mr. Ravindra Mardia in manufacturing and marketing of metals extrusion products, administration, finance and being instrumental in the progress of the Company, the Board recommends his re-appointment as Managing Director of the Company for a further period of three years w.e.f from 01.12.2015.

None of the other directors, except Mr. Gaurav Mardia being the Son of Mr. Ravindra Mardia, is in any way interested in this resolution.

Registered Office:
J – 55, M. I. D. C, Industrial Area, Tarapur.
Boisar – 401 506 Maharashtra.
Place: Mumbai
Dated: 28th May, 2016

For and on behalf of the Board of Directors

RAVINDRA MARDIA
Managing Director
DIN: 00077012



ANNEXURE - B TO THE NOTICE

KYC FORM

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures :

| Sr No. | Name | Signature |
|--------|------|-----------|
| i. | | |
| ii. | | |
| iii. | | |

Thanking you,

For and on behalf of the Board of Directors

RAVINDRA MARDIA
Managing Director
DIN: 00077012

**DIRECTOR'S REPORT**

To
The Members,
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

Your Directors have pleasure in presenting the 24th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March 2016.

FINANCIAL RESULTS:

| | CURRENT YEAR (Rs. in Lacs) | PREVIOUS YEAR (Rs. in Lacs) |
|---|-------------------------------|--------------------------------|
| OPERATING PROFIT/ (LOSS) (PBIDT) | (9.89) | (88.91) |
| Interest & Financial Charges | 0.00 | 0.00 |
| PROFIT/ (LOSS) BEFORE DEPRECIATION & TAXATION | (9.89) | (88.91) |
| Depreciation | 22.67 | 20.12 |
| PROFIT/ (LOSS) BEFORE TAXATION | (32.56) | (109.03) |
| Provision for Taxation | 0.00 | 0.00 |
| NET PROFIT/ (LOSS) AFTER TAX | (32.56) | (109.03) |

2. DIVIDEND

In view of the Company's present financial conditions, your Directors do not recommend any dividend for the year ended 31st March, 2016.

3. OPERATIONS

During the year under review, the operating profit/loss was 9.89 lacs. There were no interest and financial charges. The tax liability is nil due to a loss. The net loss after tax is accordingly 32.56 lacs.

4. EXTRACTS OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 for the financial year ended 31st March, 2016 made under the provisions of Section 92(3) of the Act is annexed as "Annexure – A" which forms part of this Report.

5. NUMBER OF BOARD MEETINGS

During the Financial Year, total of 4 (four) meetings of the Board of Directors were held on 29th May, 2015; 10th August, 2015; 14th November, 2015 and 12th February, 2016 respectively.

6. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

7. NOMINATION AND REMUNERATION COMMITTEE

The Board has in accordance with the provisions of Section 186 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

8. PARTICULARS OF LOANS, GUARANTEES, INVESTMENT AND SECURITIES

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note nos. 12, 13 and 17 to Financial Statements.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were at arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required.



10. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

11. RISK MANAGEMENT POLICY

The Company manages risk through a detailed Risk Management Policy framework which lays down guidelines in identifying, assessing and managing risks that the businesses are exposed to. Risk is managed by the Board through appropriate structures that are in place at the Company.

12. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT

There is no change in the nature of the business of the Company during the year. There is no revision made in the Board's Report and whatever submitted herewith is the final report.

13. APPOINTMENT / REAPPOINTMENT OF DIRECTORS

In accordance with the Provisions of the Companies Act, 2013, and Articles of Association of the Company, Mr. Gaurav Mardia who retires by rotation, at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The brief profile of the Director being appointed at the ensuing Annual General Meeting forms part of the notice convening the 24th Annual General Meeting.

Your Directors have informed your Company that they are not debarred for re-appointment/ continuation as directors under applicable provisions of the Company Act, 2013. The Board recommends their appointment.

14. BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by Independent Directors.

15. SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the company Company's operations in the future.

16. DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

The Company has no employees in respect of whom the information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014.

17. COMPOSITION OF AUDIT COMMITTEE

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of

| Name of the Committee Member | Category |
|------------------------------|-------------|
| Ms. Omana V Nayak | Executive |
| Mr. Virendrasinh Deora | Independent |
| Mr. Bharat J Chouhan | Independent |

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges.