



MOHINDRA FASTENERS LIMITED

Reg. Office: 304 GUPTA ARCADE, INDER ENCLAVE,
DELHI-ROHTAK ROAD, DELHI- 110087

CIN: L74899DL1995PLC064215

Website: www.mohindra.asia E-mail: cs@mohindra.asia

TWENTY THIRD ANNUAL GENERAL MEETING

TIME OF MEETING

11:30 A.M.

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VENUE OF MEETING

Apsara Grand Banquet Halls, A- 1/20B, Paschim Vihar, Rohtak
Road, Near Paschim Vihar West Metro Station, Pillar No. 255,
New Delhi -110063

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BOOK CLOSURE DATES

22nd September, 2017 to 28th September, 2017

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INSTRUCTIONS TO THE MEMBER

Members are requested to bring their copy of Annual Report at
the meeting as the copies of the same will not be circulated at the
AGM as a measure of economy and green initiative.

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BOARD OF DIRECTOR

Chairman Cum Managing Director & CEO	Mr. Deepak Arneja
Managing Director	Mr. Ravinder Mohan Juneja
Non - Executive Director	Mr. Gagandeep Singh Narang
Non - Executive & Independent Director	Mr. Vinod Kumar
Non - Executive & Independent Director	Mrs. Anjali Malik
Non - Executive & Independent Director	Mr. Ved Prakash Chaudhary

SENIOR EXECUTIVES

Director - Operations	Mr. Sudhir Arneja
Director - Marketing	Mr. Anurag Arneja
General Manager - Supply Chain Management	Mr. Dheeraj Juneja
General Manager - Sales & Marketing	Mr. Prateek Arneja

CORPORATE INFORMATION	
Chief Financial Officer	Mr. Sunil Mishra
Company Secretary	Ms. Nidhi Pathak
Statutory Auditor	M/s GSK & Associates LLP (Practicing Chartered Accountant) 8, 1 st Floor, Rani Jhansi Road, Motia Khan, Industrial Area, N. Delhi- 110055
Cost Accountants	M/s Sanjay Kumar Garg & Associates (Practicing Cost Accountant) Shop No. 2, First Floor, Pocket – H – 34, Plot No. 35, Sector – 3, Rohini, New Delhi – 110085
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D – 153 / A, 1 st Floor, Okhla Industrial Area, Phase – 1, New Delhi – 110020, Tel:- 011-64732681 to 88, Email Id:- admin@skylinerta.com
Secretarial Auditor	M/s Anand Nimesh & Associates (Practicing Company Secretary) 183B, Second Floor, Gurudwara Road, West Guru Angad Nagar, Laxmi Nagar, New Delhi – 110092
Company's Banker	The Karnataka Bank Limited 11/14, West Patel Nagar, New Delhi – 110 008
WORK PLACE	
Registered office	304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, New Delhi -110087 Tel.: 011-46200400, Email Id: cs@mohindra.asia
Marketing Office	303 – 304, Vardhman Plaza, Inder Enclave, Paschim Vihar, Delhi – Rohtak Road, New Delhi – 110 087 Tel.: 011-46200400, Email Id: cs@mohindra.asia
Manufacturing Units	<p>Plant I - 60th K. M. Stone, Delhi – Rohtak Road, N. H. No. 10, V & P.O. Kharawar, District Rohtak, Haryana -124001.</p> <p>Plant II - 60th K. M. Stone, Delhi – Rohtak Road, N. H. No. 10, V & P.O. Gandhra, District Rohtak, Haryana - 124001.</p> <p>Plant IV - 70th K. M. Stone, Delhi – Rohtak Road, N. H. No. 10, V & P.O. Kharawar, District Rohtak, Haryana-124001</p>

CHAIRMAN'S MESSAGE



Mr. Deepak Arneja

(Chairman cum
Managing Director & CEO)

Dear Shareholders,

The year gone by has been a challenge of sorts, exciting and at times a stressful one, but has been largely satisfying. It's my privilege to present the 23rd Annual Report of the Company for the year ended March 31, 2017 and feel delightful to inform that your Company performed well, despite the effects of demonetization. The Company has earned a profit of Rs. 775.69 Lakhs on a total Sales Revenue of Rs. 9923.65 Lakhs which comprises of Domestic sales of Rs. 4433.87 Lakhs and Export Sales of Rs. 5489.77 Lakhs. This was only due to a well diversified customers and product portfolio that we work with and that diversification has helped the Company.

I place on record my appreciation to our Board of Directors, as always, who have been very supportive and have provided the requisite guidance in operating your company throughout the year. Your Company is proud to have in its team, more than 50 members who have spent over 10 years of service in this organization. It also boasts, of about 10 members who have been since incorporation of the company and have spent a little over 20 years. The Company places its appreciation on record to all the above members, who have been partners with the company since inception.

India's Economy growth is gradually improving since 2014. The favorable policies as well as executive reforms by the Government to support strong and sustainable growth, prudent fiscal regime and calibrated monetary easing that reigned in inflation have helped to strengthen macroeconomic stability.

In the backdrop of global uncertainty and slowing economic growth, India was a bright spot in 2016-2017 with robust macroeconomic fundamentals. The year was marked by two major domestic policy developments: passage of the Constitutional amendment which paved way the action to demonetize the Rs. 500 and Rs. 1,000 bank notes in the country, the effect of which were felt even until March, 2017 and the Government, Companies & Customers preparing themselves for implementing the transformation to Goods and Services Tax (GST) regime thereby subsuming all indirect taxes into one tax.

The GST will create a common Indian market is expected to, improve tax compliance and governance, and boost investment and growth. It is also a bold new experiment in the governance of India's cooperative federalism. The country has moved to the GST regime from 1st July, 2017 and we hope that this will lead to growth.

The fastener sector predominantly comprises of small and medium enterprises (40 percent large firms and 60 per cent SMEs). They primarily manufacture low value-added products. Increasing opportunity for "Made in India" products is expected to impact the fastener industry positively. It gives opportunity in terms of huge captive demand within India and throws open opportunities for exports for value added parts.

The Company continues to enjoy the credit ratings from ICRA Limited, which reflects the Company's financial discipline and prudence. ICRA has upgraded the Credit Ratings of Long Term Bank facilities to [ICRA]BBB- and the Short Term Bank facilities to [ICRA]A3 i.e. these ratings are considered to have moderate degree of safety regarding timely servicing of financial obligations.

In keeping with our tradition of directing surplus cash to shareholders, the Board has recommended a final dividend of @ 22.50% i.e. Rs. 2.25 per share of Rs. 10/- each fully paid up, for the financial year 2016-17.

Backed by our strong product portfolio and improved efficiencies and with the industry expected to grow over the medium term, we are confident of strong growth in the coming years.

Your company has lower debt outgo and the running loans are at competitive interest rates. This is reflected in lower finance costs. The Energy costs remained more or less at the similar levels. We are also witnessing softening of interest rates and we stay in regular touch with our Bankers who support us with Interest rate corrections (downward) from time to time.

I am delighted to inform you that The Company's Share got Listed on Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited) w.e.f 30th September, 2016. The scrip was initially listed at Rs. 65.10 and the symbol/scrip code named as "MFL". The MSEI has nation-wide trading terminals and therefore provides full liquidity to the investors.

The Company has bought 3 acres land situated at Plot no. 42, 43 & 44, Sector-31B, IMT, Rohtak from HSIIDC, IMT Rohtak and got registered the same after executing the conveyance deed in the month of July, 2017 in favour of Company. Further your Company sought extension in time for implementing the approved project at the aforesaid location and the HSIIDC has accepted the application of the company and approved the extension till March 2018.

Acknowledgement

With the leadership team and huge opportunities ahead, I am very excited about the future and sincerely believe that MFL's best days are yet to come.

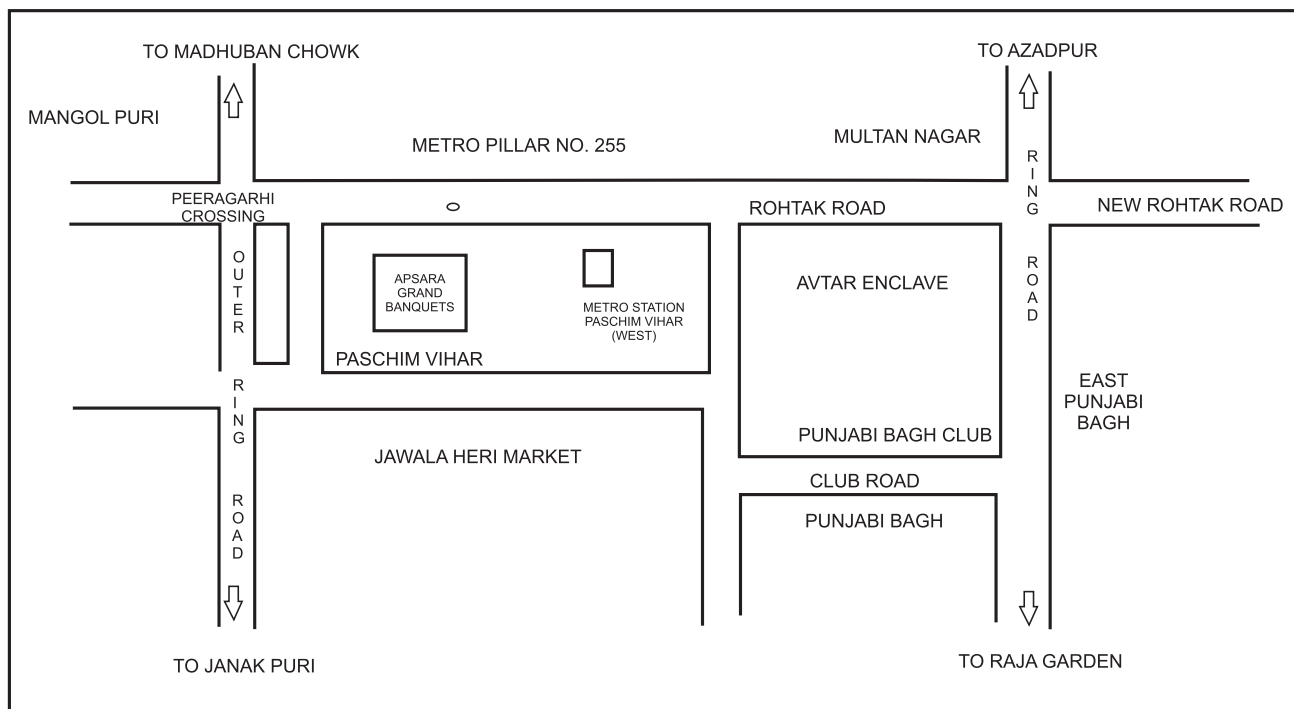
On behalf of the entire Board of Directors of Mohindra Fasteners Limited, I would like to thank you – our valued stakeholders – for the continuing confidence you have placed in the organization.

Warm Regards,
Deepak Arneja
Chairman

ROUTE MAP TO THE VENUE OF THE AGM

VENUE:

Apsara Grand Banquet Halls, A-1/20 B, Paschim Vihar, Rohtak Road, Near Paschim Vihar West Metro Station, Pillar No. 255, New-Delhi-110063, India



NOTICE

NOTICE is hereby given that the **23rd (Twenty Third) Annual General Meeting** of the Members of **MOHINDRA FASTENERS LIMITED** will be held on **Thursday, the 28th September, 2017** at 11.30 A.M. at Apsara Grand Banquet Halls, A-1/20 B, Paschim Vihar, Rohtak Road, Near Paschim Vihar West Metro Station, Pillar No. 255, New-Delhi-110063 to transact the following businesses:

ORDINARY BUSINESS

1. To review, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, the Reports of the Auditors and Board of Directors thereon.
2. To declare the dividend on Equity Shares for the financial year ended on 31st March, 2017.
3. To appoint a Director in place of Mr. Gagandeep Singh Narang (DIN: 00179636) who retires by rotation and being eligible, offers himself for re-appointment.
4. To approve appointment of Statutory Auditors of the Company and to fix their remuneration. 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 139, 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), M/s. B. L. Khandelwal & Co., Chartered Accountants (Firm Registration No.: 000998N), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. GSK & Associates LLP, Chartered Accountants (ICAI Registration No. 013838N/ N50003), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 28th (Twenty Eight) Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the Twenty Eight Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS

5. To approve the remuneration of Cost Auditor for the financial year ending 31st March, 2018. Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 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-enactments thereof, for the time being in force, the cost auditors, M/s. Sanjay Kumar Garg & Associates, Cost Accountants (Firm Registration No. 100292), appointed by the Board of Directors of the Company, to conduct the audit of Cost records of the Company for financial year ending 31st March, 2018, be paid and ratifies the remuneration as set out in the statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board 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 approve the Reclassification of the Shareholders from the Promoters' Group Category to Public Group Category. Consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Shareholders of the Company be and are hereby accorded to reclassify the following persons/entities (hereinafter individually & jointly referred to as the 'applicants') forming part of the Promoter Group from 'Promoter & Promoter Group category' to 'Public category'.

RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions, if any.

RESOLVED FURTHER THAT Ms. Nidhi Pathak, Company Secretary and one of the executive director of the company and/or such other person as authorized by the Board, be and is hereby authorized either jointly or severally to submit application for reclassification to the Stock Exchange(s), wherein the securities of the Company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable in order to give effect to this Resolution including filing of necessary forms / returns with the Ministry of Corporate Affairs / Stock Exchanges / other authorities concerned.”

By Order of the Board

Deepak Arneja

DIN: 00006112

Chairman Cum

Managing Director & CEO

Place: New Delhi

Dated: 28th July, 2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY IN FORM NO. MGT 11 TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBER(S) NOT EXCEEDING FIFTY(50) MEMEBERS AND HOLDING IN THE AGREEGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.

2. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
3. The Explanatory statements pursuant to section 102 of the Companies Act, 2013 in respect of special business(s) of the notice as set out above are annexed hereto. The additional and relevant details of the Director seeking re-appointment under Ordinary Business, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations) are annexed hereto after the notes to the Notice of AGM.
4. 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.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. M/s Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 is the **Registrar and Share Transfer Agent** for physical shares of the Company. M/s Skyline Financial Services Private Limited is also the depository interface of the Company with both NSDL and CDSL.
8. In terms of section 72 of the companies act, 2013, the shareholders of the company may nominate a person on whom the shares held by him/them shall vest in the event of his/her death, shareholders desirous of availing this facility may submit their nomination in prescribed form no. SH 13 duly filled in to the registered office at 304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, Delhi-110087. The Prescribed form (SH-13) can be obtained from the website of the company i.e. www.mohindra.asia and its RTA M/s. Skyline Financial Services Private Limited, Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 22, 2017 to Thursday, September 28, 2017 (both days inclusive)** for the purpose of payment of final dividend for the financial year ended on 31st March, 2017 and for this Annual General Meeting (AGM).
10. For the convenience of the members, attendance slips is enclosed with the Annual Report. Members/Proxy holders/Authorized representative should bring the attendance slips duly filled in and signed and surrender the same at the venue of the AGM for attending the meeting. Proxy/Authorized Representatives of a member should state on the attendance slip as "Proxy or Authorized Representative" as the case may be.
11. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
12. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with M/s Skyline Financial Services Private Limited, who is acting as our Registrar and Share Transfer Agent.
13. 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 their PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form are required to submit their PAN details to the Company or M/s Skyline Financial Services Private Limited (RTA).

14. The Company's shares are compulsorily traded in de-mat form; hence the member(s) who are holding Shares of the company in physical form are requested to get them dematerialized. 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. The ISIN code of our securities with CDSL & NSDL is INE705H01011.
15. With a view to using natural resources responsibly and as permitted by the SEBI Listing Regulations and Companies Act, 2013, we humbly request shareholders to update their email address, with their Depository Participants or to Company's Registrar and Share Transfer Agent or may email at the designated email ID of the Company i.e. cs@mohindra.asia to enable the Company to send communications electronically and to support Green Initiative.
16. Pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015 and Sections 20, 101 and 136 of the Companies Act, 2013, the Annual Report 2016-17, Notice of the 23rd AGM and instructions for e-voting along with the attendance slip and Proxy form is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the above said documents are being sent by the permitted mode. Members are requested to bring their copy of Annual Report to the Meeting.
17. Members may also note that the Notice of the 23rd AGM and the Mohindra Fasteners Limited's Annual Report 2016-17, instructions for e-voting along with the attendance slip and Proxy form will be available on the Company's website at www.mohindra.asia. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: cs@mohindra.asia
18. Members whose shareholding is in de-mat mode are requested to directly update their bank account particulars, change of address and other details with their respective Depository participants.
19. The Company has designated an exclusive e-mail id i.e. cs@mohindra.asia for Redressal of shareholders'/ Investors' Complaints/Grievances. In case you have any queries/ complaints or grievances, then please write to us at the above mentioned e-mail address.
20. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be credited/deposited in a separate bank account within a period of 5 days and will be dispatched/paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of members as on **Thursday September 21, 2017**. The final dividend is **Rs. 2.25 per Equity Share**.
21. Members are encouraged/ advised to utilize the Electronic Clearing System (ECS) for receiving dividends.
22. Pursuant to the provision of Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, all unpaid or unclaimed dividends are required to be transferred by the company to the Investor Education & Protection Fund IEPF ("the fund") established by the Central Government, after completion of seven years.

Accordingly, unpaid/ unclaimed dividend for the Financial Year 2009-10 shall become transferrable to the fund on **29th October, 2017**. No claim shall lie thereafter against the company in respect of such amounts transferred for the Financial Year 2009-10. Shareholders are therefore requested to verify their records and send claims if any, for the relevant year(s) for FY 2009-10 or onwards, before the respective amounts become due for transfer to the fund. The following are the details of the dividend declared by the company, the due dates for claiming of dividend by the shareholders and the due date for transfer of amount of unpaid dividend to IEPF of the last 7(seven) year.

Dividend Year	Dividend Per share (in Rs.)	Date of Declaration	Date for claiming amount of unpaid dividend	Due Date for transfer amount to IEPF	Amount (in Rs.) As on 31 st March, 2017
2009-10	0.50	30/09/2010	28/10/2017	29/10/2017	54,050.00
2010-11	0.75	16/09/2011	14/10/2018	15/10/2018	44,695.50