

ANNUAL REPORT

*Mahadushi International Trade
Limited*

2013-2014

COMPANY INFORMATION

BOARD OF DIRECTORS



BANKERS

Oriental Bank of Commerce

STATUTORY AUDITOR

B.D. Gupta & Company
Chartered Accountants
95 – B, Pocket A, Mayur Vihar , Phase 2,
Delhi - 110091

REGISTERED OFFICE

3/12, Ground Floor, Asaf Ali Road
New Delhi - 110002

E-mail: mditrade@yahoo.com

Website:

www.mahadushiinternational.com

REGISTRAR & TRANSFER AGENT

*Beetal Finance & Computer Services
Private Limited*

Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre, Near
Dada Harsukhdas Mandir, New Delhi –
110062

Tel.: +91-44-2996 1281/83

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MAHADUSHI INTERNATIONAL TRADE LIMITED

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NOTICE

Notice is hereby given that the twentieth Annual General Meeting of the members of Mahadushi International Trade Limited will be held on Monday, 18th August, 2014 at Registered office of the Company at 3/12, Ground Floor, Asaf Ali Road, New Delhi-110002 at 11:00 A.M., to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint M/s S.A. Jain & Associates, Chartered Accountants, FRN: 025238N as Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. S.A. Jain & Associates, Chartered Accountants, FRN: 025238N, be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

3. To appoint Mr. Vinay Kumar (DIN: 06617479) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vinay Kumar (DIN: 06617479), be and is hereby appointed as an Independent Director of the Company to hold office and not liable to retire by rotation.”

4. To appoint Mr. Diwakar Joshi (DIN: 06716185) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Diwakar Joshi (DIN: 06716185), be and is hereby appointed as an Independent Director of the Company to hold office and not liable to retire by rotation.”

5. To appoint Mr. Dharmendra (DIN: 06798855) as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Dharmendra, who was co-opted as additional director on the Board of the Company with effect from July 03, 2014 and who cease to hold the office at this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation.”

6. To appoint Mr. Raju Yadav (DIN: 06692750) as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Raju Yadav, who was co-opted as additional director on the Board of the Company with effect from November 15, 2013 and who cease to hold the office at this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation.”

7. To appoint Mr. Raju Yadav (DIN: 06692750) as a Whole-time Director and in this regard 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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to appointment Mr. Raju Yadav (DIN: 06692750) as a Whole-time Director, of the Company, for a period of 5 (five) years with effect from November 15, 2013 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Raju Yadav, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

8. To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 61(d) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of articles of the Company and subject to the approvals, consent, permissions and sanctions as may be necessary from the appropriate

authorities or bodies, each of the 60,00,000 Equity Shares of the nominal value of Rs.10/- each in the authorised share capital of the Company be sub-divided into 6,00,00,000 equity shares of Rs.1/- each; and the Clause V of the Memorandum of Association of the Company relating to Equity be altered accordingly, without altering the aggregate amount of the authorised share capital.

RESOLVED FURTHER THAT consent of the Company be and is hereby accorded to the sub-division of the existing issued, subscribed and fully paid up equity capital of Rs.10/- each into Rs.1/- fully paid up, without altering the aggregate amount of such capital, and also to subdivide any additional issued, subscribed and fully paid capital that may arise subsequent to passing of this resolution, until the record date that may be fixed by the Board for effecting the subdivision.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to issue new share certificates representing the sub-divide equity shares with new distinctive numbers, consequent to the sub-division of shares as aforesaid and / or credit the shareholders' account maintained with the Depositories, subject to the rules as laid down in the Companies (Share Capital and Debenture) Rules, 2014, and the Articles of the Company, and to inform the Depositories and the Registrar and Transfer Agents of the Company, and execute all such documents, instruments and writing as may be required in this connection, and to do all such acts, deeds, matters and things as are necessary in this regard, and delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s) or Committee of Directors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of implementing this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper including cancellation or rectification of the existing share certificates in lieu of old certificates, to give necessary corporate action instruction / intimation to depositories / registrar and transfer agents and to settle any question or difficulty that may arise in regard to the sub-division of shares as aforesaid.

RESOLVED FURTHER THAT this resolution is subject to the guidelines, rules, regulations, circulars and notification of the Securities & Exchange Board of India, the Stock Exchanges where the shares of the Company are listed (including the provisions of the listing agreement with them), and of other appropriate authorities, and also subject to all necessary consents, approvals and permissions, and the sub-division of shares contemplated herein shall take effect only after receipt of last of all such consents, approvals, and permissions and that the sub-division shall be effective from such date as may be fixed by the Board of Directors of the Company."

9. To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, and subject to the approvals, consents, permission and sanctioned as may be necessary from the appropriate authorities or bodies, the existing relevant

clauses of the Memorandum of Association of the Company be and are hereby substituted as follows:

“The Authorized Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crores only) divided into 6,00,00,000 (Six Crores) Equity Shares of Rs. 1/- (Rupee One) each.”

By Order of the Board of Directors
MAHADUSHI INTERNATIONAL TRADE LIMITED

Place: New Delhi
Date: 23.07.2014

Sd/-
RAJU YADAV
WHOLE TIME DIRECTOR
(06692750)

Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. The Register of members and Share transfer books will remain closed from August 06, 2014 to August 08, 2014 (both days inclusive).

8. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company or the Company's Registrar and transfer Agent.
9. Pursuant to the Clause 49 of the Listing Agreement, additional information on Directors seeking appointment/ reappointment at the annual general meeting is provided in the Annual Report.
10. The 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 Annual General Meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

By Order of the Board of Directors

MAHADUSHI INTERNATIONAL TRADE LIMITED

Place: New Delhi

Date: 23.07.2014

**Sd/-
RAJU YADAV
WHOLE TIME DIRECTOR
(06692750)**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

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

ITEM NO. 3

The Board of Directors of the Company appointed Mr. Vinay Kumar as an Additional Director of the Company with effect from December 10, 2013.

In terms of the provisions of Section 161(1) of the Act, Mr. Vinay Kumar would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vinay Kumar for the office of Director of the Company.

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

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Vinay Kumar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Vinay Kumar possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Vinay Kumar fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Vinay Kumar is independent of the management.

Brief resume of Mr. Vinay Kumar, nature of his expertise in specific functional areas is provided in the Corporate Governance Report forming part of the Annual Report.

Save and except Mr. Vinay Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

The Board of Directors of the Company appointed, Mr. Diwakar Joshi as an Additional Director of the Company with effect from December 15, 2013.

In terms of the provisions of Section 161(1) of the Act, Mr. Diwakar Joshi would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Diwakar Joshi for the office of Director of the Company.

Mr. Diwakar Joshi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Diwakar Joshi that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Diwakar Joshi possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Diwakar Joshi fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Diwakar Joshi is independent of the management.

Brief resume of Mr. Diwakar Joshi, nature of his expertise in specific functional areas is provided in the Corporate Governance Report forming part of the Annual Report.

Save and except Mr. Diwakar Joshi and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

The Board of Directors of the Company appointed, Mr. Dharmendra as an Additional Director of the Company with effect from July 03, 2014.

In terms of the provisions of Section 161(1) of the Act, Mr. Dharmendra would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Dharmendra for the office of Director of the Company.

Mr. Dharmendra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.