



Olympic Oil Industries Limited

36th Annual Report

COMPANY INFORMATION

DIRECTORS	1. Mr. Nipun Verma (DIN: 02923423)	Whole Time Director
	2. Mr. Sharad Bhartia (DIN: 01719932)	Whole Time Director
	3. Mr. Arvind Srivastava (DIN: 01957831)	Independent Director
	4. Mr. Ashok Vadilal Patel (DIN: 06414016)	Independent Director
	5. Mr. Gopal Saxena (DIN: 06656177)	Independent Director
COMPLIANCE OFFICER	Mr. Atul Rastogi	
CHIEF FINANCIAL OFFICER	Mr. Ronak Jain	
COMPANY SECRETARY	Mr. Mahesh Kuwalekar	
REGISTERED OFFICE	907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400059 CIN : L15141MH1980PLC022912 Tel. No. : 91 22 4263 4444 Fax No. : 91 22 2824 0906 Website: www.olympicoil.co.in Email: olympicoilltd@gmail.com	
OFFICES	1. 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur 208001	
	2. 37, Shakespeare Sarani, S. B. Towers, Suit # 4, 3rd Floor, Kolkata 700017	
	3. 406, 4th Floor, Shail's Mall, C. G. Road, Navrangpura, Ahmedabad 380009	
	4. Aria Towers, 3rd Floor, Commercial Block, JW Marriott Hotel, Aerocity, Asset Area - 4, Hospitality District, New Delhi - 110037	
STATUTORY AUDITORS	M/s. Shankarlal Jain & Associates LLP Chartered Accountants 12, Engineer Building, 265 Princess Street, Mumbai 400002	
REGISTRAR AND SHARE TRANSFER AGENT	Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072	
BANKERS	Bank of India Allahabad Bank Indian Overseas Bank Oriental Bank of Commerce Bank of Baroda State Bank of India ICICI Bank Limited	

- For any Query relating to the Shares of the Company**

Sharex Dynamic (India) Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai 400072. Contact No. : 2851 5606 / 2851 5644 • Email : investor@sharexindia.com

- Any other Query**

Secretarial Department of Olympic Oil Industries Limited, 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400059 • Contact No: 022 - 4263 4444 • Email : olympicoilltd@gmail.com

NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of Olympic Oil Industries Limited will be held on Wednesday, 28th day of September, 2016 at 03.30 p.m. at Emerald I Hall , Hotel Kohinoor Continental, Andheri Kurla Road, Andheri (East), Mumbai 400059 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended as on 31st March, 2016 together with the reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Nipun Verma (DIN: 02923423), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors for the financial year 2016-17 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of sub-section (1) of Section 139 along with other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, pursuant to recommendation of Audit Committee of Board and pursuant to approval of members at annual General Meeting held on September 22, 2014 the appointment of M/s. Shankarlal Jain & Associates LLP Chartered Accountants, Mumbai (FRN: W100082/109901W), as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2016-17 be and is hereby ratified and confirmed at a remuneration as agreed upon between the Audit Committee/ Board of Directors and the Auditors."

By Order of the Board of Directors

Place: Mumbai
Date: 13th August, 2016

Nipun Verma
Chairman & Whole-time Director
DIN : 02923423

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email:olympicoilltd@gmail.com



Olympic Oil Industries Limited

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.** A person can act as a proxy on behalf of not more than fifty members 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 and such person shall not act as a proxy for any other person or shareholder.
2. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. upto the date of the 36th Annual General Meeting.
3. 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.
4. The details as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the director seeking re-appointment under item no. 2 of this Notice, is annexed and forms a part of the notice.
5. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, together with specimen signature, authorising their representatives to attend and vote on their behalf at the Annual General Meeting.
6. 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.
7. Members desirous of asking any clarification pertaining to agenda items at the 36th AGM are requested to send in advance their questions so as to reach the Company's Registered Office at least 7 days before the date of the AGM, so that the same can be suitably replied to.
8. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs, Government of India, has permitted companies to send official documents to their Members electronically as part of its green initiatives in corporate governance.

To support the green initiative of the Ministry of Corporate Affairs, the Notice along with Annual Report will be sent electronically indicating the process and manner of Remote E-voting to the members whose e-mail addresses are registered with the depository participants unless any Member has requested for a physical copy of the same. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants indicating the process and manner of Remote E-voting. Members may note that this Notice and the Annual Report will also be available on the Company's website at www.olympicoil.co.in.
9. Members/Proxies should bring the Attendance Slip duly filled in, for attending the meeting and also their copy of the Annual Report. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit the duly filled in Attendance Slip at the registration counter to attend the AGM.
10. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standards issued by the Institute of Company Secretaries of India, the Company has considered September 20, 2016 to determine the eligibility of Members to vote by electronic means or through physical ballot at the AGM ("Cut off date"). The persons whose names appear on the Register of Members/List of Beneficial Owners as on the Cut off date would be entitled to vote through electronic means or through physical ballot at the AGM.
11. Members holding shares in physical form may kindly register their e-mail IDs with the RTA by sending an e-mail at investor@sharexindia.com and Members holding shares in demat form, who have not registered their e-mail address so far, are requested to register their e-mail address with their respective Depository Participants for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
12. 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 demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
13. In terms of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members, being eligible to vote, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Members can cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The persons who have become the Members of the Company after the dispatch of the Notice and Annual Report and their names appear in the Register of Members/List of Beneficial owners as on the Cut off date i.e. September 20, 2016 may contact Registrar and Share Transfer Agent (RTA) of the Company - Sharex Dynamic (India) Private Limited, Unit No 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 to obtain the Notice of AGM and the login details for casting vote electronically or may cast their vote through physical ballot at the AGM. Details of the process and manner of remote e-voting along with the login details are being sent to all the Members along with the Notice.

The Company has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facilities and for security and enabling the Members to cast their vote in a secured manner. The members may cast their votes on electronic voting system from place other than the venue of the meeting (Remote E-Voting). The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 9.00 a.m on 25th September, 2016
Conclusion of remote e-voting	Up to 5.00 p.m on 27th September, 2016

14. After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website at www.olympicoil.co.in within 48 hours of conclusion of the AGM and also inform to the stock exchange where the securities of the Company is listed .

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, September 25, 2016 at 09.00 a.m. and ends on Tuesday, September 27, 2016 at 05.00 p.m. 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 September 20, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> 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.
Dividend Bank details or Date of birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Olympic Oil Industries Limited on which you choose to vote.
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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 linked in the login should be emailed 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.
- (xxi) 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.
- (xxii) The Board of Directors has appointed Ms. Khushboo Gopani, Practicing Company Secretary, (Membership No. 29194), to act as the Scrutinizer for conducting the electronic voting and physical ballot voting process in a fair and transparent manner.
- (xxiii) Remote e-voting shall not be allowed beyond 5.00 p.m. on September 27, 2016. During the remote e-voting period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- (xxiv) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on cut off date.
- (xxv) Please note that the Members who have not exercised their right to vote by remote e-voting shall be entitled vote by way of ballot at the venue of the AGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
- (xxvi) The Scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-voting make a consolidated scrutinizers report and submit to the Chairman or Whole Time Director. The results declared alongwith the Scrutinizer's Report will be available on the website of the Company at www.olympicoil.co.in and simultaneously be communicated to the BSE Limited (Stock Exchange) where the securities of the Company is listed.
- (xxvii) The Results of e-voting and poll voting at the meeting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
15. Route map showing directions to reach venue of the AGM is annexed at the end of the Annual Report.

By Order of the Board of Directors

Place: Mumbai
Date: 13th August, 2016

Nipun Verma
Chairman & Whole-time Director
DIN : 02923423

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoilltd@gmail.com

Details of the Director seeking reappointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) issued by The Institute of Company Secretaries of India (ICSI)

Name of the Director	Mr. Nipun Verma (DIN: 02923423)
Age	28
Nationality	Indian
Date of Appointment	01.11.2015 (Re-appointment)
Shares held in the Company	Nil
Qualification	B.Sc. in Business Studies
Brief resume and Expertise in specific functional area	He holds the degree of Bachelor in Business studies from Lancaster University, U. K. He has vast experience in the field Minerals and Metals and Plastics.
Terms & Conditions of reappointment / variation of remuneration	NA
Remuneration last drawn	Rs. 10,20,000/- p.a.
Directorships held in other Companies	P.F. International Private Limited
Chairman / Membership in other committees of the Board	Stakeholder Relationship Committee (Member)
Inter-se relationship with other directors/ Key Managerial Personnel	NIL
No. of Board meetings attended during the year	5



Olympic Oil Industries Limited

Directors' Report for the Financial Year Ended March 31, 2016

To
The Shareholders

Your Directors have pleasure in presenting the Thirty Sixth Annual Report along with the Audited Financial Statements for the year ended 31st March, 2016.

1. FINANCIAL HIGHLIGHTS

The Financial Performance of the Company for the year ended 31st March, 2016 is summarised below:

Particulars	2015-16 (Rs in Lakhs)	2014-15 (Rs in Lakhs)
Income		
Revenue from Operations	1,97,640.44	1,87,788.41
Other Income	566.07	141.34
Total Income	1,98,206.51	1,87,929.75
Less : Expenses		
Operating, Depreciation and Other Expenses	1,96,819.90	1,86,439.66
Salaries and Benefits	87.40	92.32
Extra Ordinary Items	0.08	0.28
Total Expenses	1,96,907.38	1,86,532.26
Profit before Tax and Appropriations	1,299.13	1,397.49
Less : Tax Expenses		
Provision for Deferred Tax	(5.68)	(4.10)
Provision for Income Tax	445.00	478.00
Excess Provision of Income Tax for last year	0.73	(0.67)
Total Tax Expenses	440.05	473.23
Profit after Tax	859.08	924.26

2. STATE OF COMPANY'S AFFAIRS

- During the year under review your Company's sales has been increased to Rs. 1,90,935.07 Lakhs as against to Rs. 1,81,398.40 Lakhs in the previous financial year 2014-2015 showing an increase of 5.26%
- Revenue of Business segments were as follow:
 - Ø Sale of Equipments has increased by 33% from Rs. 96,231.70 Lakhs in Financial Year 2014-15 to Rs. 1,28,289.23 Lakhs in Financial Year 2015-16.
 - Ø Sale of Agri Products has decreased by 40% from Rs. 52,173.95 lakhs in Financial Year 2014-15 to Rs. 31,295.14 lakhs in Financial Year 2015-16.
 - Ø Sale of Minerals & Metals has decreased by 6.48% from Rs. 33,459.35 lakhs in Financial Year 2014-15 to Rs. 31,289.79 lakhs in Financial Year 2015-16.
- Profit before interest, depreciation, extra ordinary items and tax in 2015-16 has decreased to Rs. 1,570.08 Lakhs from Rs. 1,700.89 Lakhs as compared with the previous financial year 2014-2015.
- After providing for interest of Rs.237.26 Lakhs (Rs. 276.49 Lakhs in previous fiscal year) and depreciation of Rs. 33.62 Lakhs (Rs. 26.63 Lakhs in previous fiscal year), the profit after tax of the Company has decreased by 7.05% from Rs. 924.26 Lakhs in FY 2014-15 to Rs. 859.08 Lakhs in FY 2015-16.
- During the year, the sale of Company in International Market has increased by 5.99%.
- Despite of the uncertainties and challenges in the economic environment Company has successfully added strong value addition in its development by scaling new heights in terms of revenue.

3. DIVIDEND

Your Directors do not recommend any dividend for the year under review as the profits earned needs to be ploughed back into the operations of the Company.

4. TRANSFER TO RESERVES

The Director did not recommend any amount to be transferred to reserves.

5. SHARE CAPITAL AND CHANGES THEREIN

There was no change in share capital of the Company during the year under review. As on 31st March, 2016 the paid up equity share capital of your Company was Rs. 2,85,40,000/- divided into 28,54,000 equity shares of Rs.10/- each.

6. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 and as prescribed in Form MGT-9 of the Companies (Management and Administration) Rules, 2014 is appended as **ANNEXURE I** to this Report.

7. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirms that:

- In the preparation of the annual accounts for financial year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts for financial year ended March 31, 2016 on a 'going concern' basis;
- They have laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently; and
- They have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

8. DEPOSITORY SYSTEM

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2016, 91.16% of the Equity Shares of your Company were held in dematerialized form.

9. BOARD AND ITS COMMITTEES

I. BOARD

Composition

The Board of Olympic Oil Industries Limited consists of Five Directors with a fair representation of Executive, Non-Executive and Independent Directors. The Chairman being Executive Director as per Listing Regulations, the Company has three Independent Directors on its Board. All Independent Directors are eminent persons and bring wide range of expertise and experience to the Board thereby ensuring the best interest of stakeholders and the Company. Details of Director retiring by rotation and their brief profiles are provided in the notice to the Annual General Meeting.

The Company holds at least four Board Meetings in a year, one in each quarter inter-alia to review the financial results of the Company. The gap between two Board Meetings does not exceed one hundred and twenty days and additional Board Meetings are also convened to address the specific requirements of the Company.

The Board of the Company is presented with all information whenever applicable and wherever materially significant. These are submitted either as part of the agenda well in advance of the Board Meetings or are tabled in the course of the Board Meetings. All the matters which are mandatory to be reviewed by Board of Directors are discussed in the meeting in compliance of the SEBI (LODR) Regulations. Further to that materially important litigations, show cause notices, demands, prosecution and penalty notices, Fatal or serious accidents, dangerous occurrences are timely discussed in the meeting.

No. of Meetings

During the year under review 5 (Five) meetings of the Board of Directors were held on 05th June, 2015; 10th August, 2015; 09th November, 2015; 30th December, 2015 and 12th February 2016 .

Attendance of Board is as follows:

SR No.	Name of Director	Category	No. of Meetings held	No. of Meetings Attended
1.	Mr. Nipun Verma	Executive Director (WTD)	5	5
2.	Mr. Sharad Bhartia	Executive Director (WTD)	5	4
3.	Mr. Ashok Patel	Independent Director	5	4
4.	Mr. Gopal Saxena	Independent Director	5	5
5.	Mr. Arvind Srivastava	Independent Director	5	4
6.	Mrs. Sandhya Swarup (resigned with effect from 13 th July, 2015)	Additional Non-Executive Director	5	1