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**RAJRATAN GLOBAL WIRE LTD.****BOARD OF DIRECTORS**

Mr. Sunil Chordia	Managing Director
Mr. S.S. Mehta	Director
Mr. P.D. Nagar	Director
Mr. Abhishek Dalmia	Director
Mr. Chandrashekhar Bobra	Director
Mr. Surendra Singh Maru	Director
Mrs. Sangita Chordia	Whole Time Director
* Mr. Deepesh Trivedi	C.O.O& Whole Time Director

\* Resigned on 30.10.2015

**COMPANY SECRETARY**

CS Shubham Jain

**BANKERS**

State Bank of India  
Commercial Branch,  
Indore

IDBI Bank Ltd.  
Old Palasia, Indore

**AUDITORS**

M/s. Fadnis & Gupte  
Chartered Accountants, Indore

**REGISTRAR & TRANSFER AGENT**

M/s. Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound  
L B S Marg  
Mumbai - 400078 Ph: 022-25946970

**REGISTERED OFFICE**

“Rajratan House”  
11/2, Meera Path, Dhenu Market,  
Indore - 452 003 (M.P.) INDIA  
Phone: 0731-2546401  
Fax: 0731-2542534  
Website: www.rgwl.co.in

**PLANT**

Plot No. 200-A & B, Sector I,  
Industrial Area, Pithampur  
District Dhar (M.P.) INDIA  
Phone : 07292-253375, 252904  
Fax : 07292-253357

**RAJRATAN THAI WIRE CO., LTD.****DIRECTORS**

Mr. Sunil Chordia	Director
Mr. P.D. Nagar	Director
Mr. Abhishek Dalmia	Director
Mr. Yashovardhan Chordia	Whole Time Director
Mr. B.K. Reddy	Director

**BANKERS**

**ICICI Bank Ltd. Singapore Branch**  
9, Raffles Place, Singapore

**Bank of Ayudhya Public Company Limited**  
1222 Rama III Road,  
Bang Phongphang, Yan Nawa,  
Bangkok 10120 Thailand

**United Overseas Bank (Thai) Public Company Ltd.**  
Head Office :  
191, South Sathon Road, Bangkok 10120

**AUDITORS**

Mr. Phichat Phruksarajanakun  
Bl, Auditing Group Co., Ltd. Thailand  
55/113 Moo.9 , Town Plus Kaset-Nawamin, Klong Kum,  
Beung Kum, Bangkok 10240

**REGISTERED OFFICE & PLANT**

155/11 Moo 4, Tambol Chetsamein  
Amphur Potharam, Ratchaburi 70120  
Thailand  
Phone : +6632375841, +6632375843-844  
Fax : +6632375840

## NOTICE TO MEMBERS

Notice is hereby given that the **Twenty Eighth Annual General Meeting** of the Members of the Company will be held on Tuesday the 26th day of July, 2016 at 2.00 p.m. at the registered office at "Rajratan House" 11/2, Meera Path, Dhenu Market, Indore, Madhya Pradesh - 452 003, the route map of which is given at back page, to transact the following:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2016, together with the Reports of the Board and Auditors thereon.
2. To declare dividend of ₹ 1.20 per equity share (@12%) for the financial year 2015-16.
3. To appoint a Director in place of CA P.D. Nagar (DIN-00151621), who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint a Director in place of CA Abhishek Dalmia (DIN-00011958), who retires by rotation, and being eligible, offers himself for reappointment.
5. To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**  
**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s Fadnis & Gupte, Chartered Accountants (ICAI Firm Registration No. 006600C), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017 at such remuneration, out-of-pocket, travelling and other expenses incurred by them in connection with audit of accounts of the company, as may be mutually agreed between the Audit Committee/Board of Directors and the Auditors."

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the financial year 2016-17 to M/s. Vineet Chopra and Associates, Practicing Cost Accountants (FRN No. 102670) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2017, amounting to ₹ 50,000/- and re-imbursement of out of pocket expenses to be incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.  
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By the order of Board  
**SHUBHAM JAIN**  
 Company Secretary

Dated: 11<sup>th</sup> May 2016  
 Indore

### NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

A proxy, in order to be effective, must be received at the registered office of the company not less than 48 hours before the commencement of the meeting. A blank proxy form is enclosed.

A member entitled to attend and vote at this meeting is entitled to participate in the voting process through e-voting, as per the section 108 of the Companies Act, 2013.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> July, 2016 to 26<sup>th</sup> July, 2016 (both days inclusive).
4. The payment of dividend of ₹ 1.20 per equity share, if declared at the said meeting, will be made to those shareholders whose names shall appear on the Company's Register of Members on 19<sup>th</sup> July, 2016 or to their nominees. In respect of shareholding in dematerialized form, dividend will be paid to the beneficial owners as per details to be furnished by the Depositories for the purpose. Dividend warrants will be dispatched or credit will be given under National Electronic Clearing Services (NECS)/ Electronic Clearing Services (ECS) as the case may be, subject to the availability of bank account details etc. as required. Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s Link Intime India Private Limited.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
6. Members are requested to notify any change of address-  
 a. To their depository participants (DP) in respect of shares held in dematerialized form, and  
 b. To Registrar and Share Transfer Agent of the Company- M/s. Link Intime India Private Limited C-13 Pannalal Silk Mills Compound L.B.S. Marg Mumbai - 400078 Ph: 022-25946970, in respect of shares in physical form, to notify their change of address/residential status/email-id, bank details etc., if any, under their signatures and quoting respective folio number.
7. Those members who have not received/encashed dividend warrants for the financial years 2008-09 and onwards may return the time barred dividend warrants or write to the Company for the issue of duplicate dividend warrants. It may kindly be noted that once the unpaid/unclaimed dividend is transferred to the Central Government, no claim shall lie in respect thereof.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.

10. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary in advance at least 7 days before the date of meeting so that the information called for can be made available at the meeting.
12. Kindly bring your copy of the Annual Report to the meeting.
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Karvy Computershare Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.
14. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for the financial period ended on 31.03.2016 will also be available on the Company's website [www.rajratan.co](http://www.rajratan.co) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Indore for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investor@rajratan.co.in](mailto:investor@rajratan.co.in)
15. 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.
16. 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.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company.
18. As per the provision Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of directors eligible for re-appointment at the 28th Annual General Meeting are given separately in the notice.
19. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: [investor@rajratan.co.in](mailto:investor@rajratan.co.in)

**20. The instructions and other information relating to e-voting**  
**Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies

Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

- II. The facility for voting through ballot paper/Poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper/poll paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The Board of Directors of the company has appointed Ms. Manju Mundra, Practicing Company Secretary, Indore as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- V. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 19<sup>th</sup> July, 2016. 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, only shall be entitled to avail the facility of e-voting/Ballot Form.
- VI. Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 19<sup>th</sup> July, 2016, may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) or can vote through ballot paper to be downloaded from the Company's website [www.Rajratan.co.in](http://www.Rajratan.co.in). However the duly completed Ballot form should reach the scrutiniser Ms. Manju Mundra, Practising Company Secretary at 41, Krishi Vihar Colony, Near Tilak Nagar, Indore-452001, not later than Monday, 25th July, 2016 (5.00 P.M.). Ballot Paper received after this date will be treated as invalid.
- VII. The e-voting facility will be available during the following period:  
 Commencement of e-voting: From 9.00 a.m. (IST) on 23rd July, 2016  
 End of e-voting: Up to 5.00 p.m. (IST) on 25th July, 2016
- VIII. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- IX. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.rajratan.co.in](http://www.rajratan.co.in) and on the website of CDSL [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in). The results shall simultaneously be communicated to the Stock Exchanges.

X. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 26th July, 2016.

**XI. The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period begins on 23rd July, 2016 (9.00 A.M.) and ends on 25th July, 2016 (5.00 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) i.e. 19<sup>th</sup> July, 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](http://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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>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).</li> </ul>

(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 Rajratan Global Wire 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) **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. Apple 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.**

(xix) 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](http://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](mailto: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](mailto: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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**21. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 -**

**Item No. 6.**

As per notification issued by Ministry of Corporate Affairs for amendment in Companies (Cost Records and Audit) Rules, 2014



dated December 31, 2014, audit of cost records of the company is mandatory.

Accordingly, the Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s Vineet Chopra, Practicing Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2017.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for

ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017. The Board recommends the resolution set forth in Item No. 6 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the resolution.

By order of the Board  
**Shubham Jain**  
Company Secretary

Dated: 11th May, 2016

Place: Indore

**Registered office-**

‘Rajratan House’

11/2 MEERA PATH

Dhenu Market, Indore

**Additional information pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item No. 3 and 4 is as follows:**

<b>Nature of information</b>	<b>Item No. 3 of notice</b>	<b>Item No. 4 of notice</b>
Name	CA P. D. Nagar	CA Abhishek Dalmia
Date of Birth	2 <sup>nd</sup> February, 1945	6 <sup>th</sup> May, 1969
Director of Company Since	10.07.2003	11.06.2005
Educational Qualification	B. Com., FCA, LLB	B.Com (Hons), FCA, ACMA
Expertise in functional areas	Mr P.D. Nagar is learned practicing Chartered Accountant and holds experience of almost five decades in the field of audit, finance, taxation and corporate laws.	Mr. Abhishek Dalmia is a value investor. He provides strategic direction to the companies in which he has made investment. His expertise lies in giving strategic direction the senior management of the investee companies on various aspects of the business.
Directorship held in other listed entities	Nil	Revathi Equipment Limited
Membership/Chairmanship of Committees of listed entities	Member / Chairman in following committees in Rajratan Global Wire Ltd.- 1. Audit Committee – Member – 2. Stakeholder Relationship Committee – Chairman 3. Nomination & Remuneration Committee - Chairman	Member / Chairman in following committees - 1. Audit Committee – Member - Aditya infotech Ltd. 2. Stakeholder Relationship Committee – Member – Avalokiteshvar Valinv Ltd. 3. Share Transfer Committee – Member – Avalokiteshvar Valinv Ltd. 4. Nomination and Remuneration Committee – Member - Ashiana Housing Limited & Aditya Infotech Ltd.
No. of shares held in company	1500	Nil
Relationship with any Director(s) of the Company	Nil	Nil

## BOARD'S REPORT

To

The members,

Your Directors present the "Twenty Eighth" Annual Report on the business and operations of the Company along with the audited standalone and consolidated financial statements for the year which ended on March 31, 2016.

**1. Financial Results:**

	(₹ In Lacs)			
	STANDALONE		CONSOLIDATED	
	2015-16	2014-15	2015-16	2014-15
Profit before Depreciation, Interest & Tax	2,588.20	2,167.66	4272.40	2,569.90
Interest & Financial Charges	817.67	906.35	1469.46	1,405.77
Profit before Depreciation	1,770.53	1,261.31	2802.94	1,164.13
Less: Depreciation	307.51	304.84	677.21	674.59
Profit before Taxation & Exceptional Items	1,463.01	956.47	2125.73	489.54
Less: Provision for Taxation				
- Current Tax	518.00	307.50	502.82	307.50
- Deferred Tax	(4.32)	5.91	(4.82)	5.50
Income Tax for earlier years	-	4.92	(14.73)	4.92
Profit After Tax	964.07	638.14	1627.72	171.62
Less: Minority Interest	-	-	(19.24)	(9.75)
Profit for the year	964.07	638.14	1646.97	181.37
Add: Surplus of Previous Year	3235.90	2,759.99		(412.89)
Less: Adjustment towards depreciation based on useful life of assets and consequential Deferred Tax	-	90.00		91.20
Amount available for appropriation	4,199.98	3,308.12	1,253.06	(321.69)
Appropriations:				
Proposed Dividend	52.22	43.52	52.22	43.52
Dividend Tax	10.63	8.70	10.63	8.70
Transfer to General Reserve	700.00	20.00	700.00	20.00
Balance carried to Balance Sheet	3,437.13	3,235.90	490.21	(393.91)

**2. Overview of Company's Financial Performance:**

The company's performance during the Financial Year 2015-16 on standalone and consolidated basis was as follows -

**A. On standalone basis:**

Revenue from operations for the Financial Year 2015-16 was at ₹20823.17 Lacs (previous year ₹ 23999.78 Lacs). PBDIT from standalone activity of the company increased from Rs. 2167.66 Lacs from the previous year to Rs. 2588.20 Lacs this year. The Profit before tax is ₹ 1463.01 Lacs as against ₹ 956.47 Lacs in the previous year. Cash profit stood at ₹ 1770.51 against ₹ 1261.31 Lacs in the previous.

**B. Consolidated Revenue:**

The consolidated Revenue of company during the year was ₹ 28358.97 Lacs as compared to ₹ 27453.51 Lacs in the previous year. The consolidated Profit before tax increased to ₹ 2125.73 Lacs as against ₹ 489.54 Lacs in the previous year. The final profit after tax and minority interest stood at ₹ 1646.96 Lacs against ₹ 181.37 Lacs in previous year.

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the Financial Year 2015-16 and the date of this report.

**3. Economic Scenario:**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). Amid global uncertainty, the Indian economy continued to restore its macroeconomic stability. India's GDP grew by 7.6% in 2015-16, making it one of the fastest growing major economies in the world.

According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17, despite the uncertainties in the global market. The improvement in India's economic

fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices. It has been forecasted that India will witness a GDP growth rate of 7.5 per cent in 2016, due to improved investor confidence, lower food prices and better policy reforms.

The present Government is following the approach of 'Reform to Transform India' through far reaching structural reforms to foster strong and sustainable growth. Measures, inter alia, to enhance infrastructure investment, incorporation of Bankruptcy law, improve business climate and significant tax reforms such as GST are being pushed forward. Initiatives such as Make-in-India, Startup India - Standup India etc. are focused at encouraging innovations, entrepreneurship and job creation.

**4. Prospects and Outlook:**

At the beginning of Financial Year 2015-16, India was believed to be in with a strong political mandate and a favorable external environment. Expectations were running high on major reforms which were expected to push the Indian economy on an overdrive. While no major reforms got implemented during the year, incremental improvements have helped the economy. As we begin the Financial Year 2016-17, the overall outlook remains uncertain. Government's focus on infrastructure development, investment in highways, and implementation of GST will give boost to the industry.

Looking at the positive economic outlook for the current year, your company is making efforts to increase the sales. We are continuously working to strengthen relationship with customers in India, Thailand and other export destinations.

The outlook of business in Thailand is positive because of major customer approvals and winning customer confidence. We are expecting a major improvement in Thailand business in the current year as well.

**5. Dividend:**

Your Directors have recommended higher dividend as compared to last year, of ₹ 1.20 per equity share of ₹ 10/- each i.e. @12% for the financial year ended 31st March, 2016. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting to be held on 26th July, 2016. The total dividend appropriation for the current year is ₹ 62.85 Lacs (inclusive of corporate dividend tax of ₹ 10.63 Lacs).

**6. Transfer to Reserves:**

The Company proposes to transfer ₹ 700.00 Lacs to the General Reserve out of the amount available for appropriation and ₹ 3437.12 Lacs is proposed to be retained in the Profit and Loss Account.

**7. Share Capital:**

There is no change in the share capital of the Company during the year ended on 31st March, 2016.

**8. Subsidiary Companies:**

The company has two subsidiaries including one wholly owned subsidiary in Thailand. There is no associate company within the meaning of Section 2(6) of the Companies Act, 2013("Act"). There has been no change in the nature of the business of the subsidiaries.

Pursuant to Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the company. Pursuant to section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of the subsidiaries, are available on the website of the company ([www.rajratn.co.in](http://www.rajratn.co.in)). Performance of the subsidiaries during the year, was below -

a) **Rajratan Thai Wire Co. Limited, Thailand:** The continued efforts of Rajratan Thailand Team, the operations resulted in substantial profits during the Financial Year 2015-16. For the first time since inception, Rajratan Thailand made net profit.

Rajratan, Thailand has recorded the growth of 37% in sales volume i.e. 17110.11 MT this year as compared to 12452.44 MT in previous year, on account of continued efforts. The Net revenue of the company during the year increased by 31% from ₹ 7313 Lacs in the previous year to ₹ 9568 Lacs in this year. There is Profit of ₹ 7.15 Crore as against Loss of ₹ 4.29 Crore in the previous year.

The cash profit earned is ₹ 10.70 Crores as against cash loss of ₹ 74 Lacs in the previous year.

b) **Swaraj Technocrafts Pvt. Limited, Indore:** Financial Year 2015-16 remained tough for Swaraj. Though the total revenue increased to ₹ 710.18 Lacs, Swaraj recorded loss of ₹ 60.12 Lacs against loss of Rs. 30.47 Lacs in last year.

#### 9. 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, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no 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 the financial year and of the profit of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 10. Deposits:

The Company has not accepted any fixed deposit from the public during the financial year which ended on 31<sup>st</sup> March, 2016 within the meaning of section 73 and 74 of the Companies Act, 2013 read with the relevant rules.

#### 11. Listing:

The shares of the Company are listed on the Bombay Stock Exchange Limited, and the Company is regular in the payment of the listing fees. There was no suspension of trading during the year under review. The Company has made an application for listing in National Stock Exchange, Mumbai which is under consideration.

The Securities and Exchange Board of India (SEBI) on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) 2015 which were effective from December 1, 2015. Accordingly all listed companies were required to enter into Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited during the specified period.

#### 12. Conservation of Energy, Technology and Foreign Exchange Earnings and outgo:

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts of Companies) Rules, 2014 are set out in an "Annexure-I" to this report.

#### 13. Corporate Social Responsibility

Your company is committed to the sustainable development, inclusive growth and bringing about a perceptible change in the lives of communities on the embedded tenets of trust, fairness and caring. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in "Annexure- II" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company.

#### 14. Directors and key managerial personnel

In accordance with the provisions of section 152 the Companies Act, 2013 and the Articles of Association of the company CA P.D. Nagar & CA Abhishek Dalmia shall retire by rotation at the ensuing AGM and being eligible offered themselves for re-appointment. The brief resume of the Directors and other related information has been detailed in the Notice convening the AGM of the Company. During the year, the non-executive directors of the Company had no pecuniary relationship or

transactions with the Company.

The Independent Directors of your Company shall hold office upto 25th August, 2019 and are not liable to retire by rotation.

Mr. Sunil Chordia, Managing Director, who was re-appointed in the last AGM, and Mr. Shubham Jain, Company Secretary, are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force). However the Company has not appointed Chief Financial Officer of the Company.

Mr. Deepesh Trivedi, who was appointed as Whole Time Director & COO of the company on January 21, 2008, had resigned from the Board w.e.f. October 30th, 2015. The Board of Directors recorded their appreciation for the services rendered by Mr. Deepesh Trivedi during his tenure.

#### 15. Number of meetings of the board

Four meetings of the board were held during the year. The details of the meetings of the Board of Directors and its committees, convened during the Financial Year 2015-16 are given in the corporate governance report, which forms part of this Annual Report.

#### 16. Board evaluation

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Independent Directors was carried out during the year under review. More details on the same are given in the Corporate Governance Report.

The performance of the Board was evaluated after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of independent Directors, the performance of non-independent directors and the performance of the Board as a whole was evaluated.

#### 17. Audit Committee:

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

#### 18. Policy on directors' appointment and remuneration and other details:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report as "Annexure-III."

#### 19. Managerial Remuneration and particulars of employees:

Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a disclosure on remuneration related information of employees, Key Managerial Personnel and directors is annexed herewith and forming part of the report as "Annexure-IV." The Managing Director of your Company does not receive remuneration from any of the subsidiaries of your Company.

#### 20. Transactions with related parties

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in "Annexure-V" in Form AOC-2 and the same forms part of this report.

## 21. Extract of annual return

As provided under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual return is given in Annexure VI in the prescribed Form MGT-9, which forms part of this report.

## 22. Loans, Guarantees and Investment:

The company has given loans to or guarantees in favour of its Wholly-Owned Subsidiary Rajratan Thai Wire Limited, Thailand which is exempted under the provisions of section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.

## 23. Auditors:

### a) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Fadnis & Gupte, Chartered Accountants, Indore were appointed as statutory auditors of the Company from the conclusion of the Twenty Sixth annual general meeting (AGM) of the Company held on 26th September, 2014 till the conclusion of the twenty ninth AGM to be held in the year 2017, subject to ratification of their appointment at every AGM. Accordingly the appointment of M/s Fadnis & Gupte, Chartered Accountants, Indore (Firm Registration No.- 006600C), as Statutory Auditors of the Company, is placed for ratification by the shareholders.

### b) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Manju Mundra, Company Secretary in Practice (CP No. 3454) to conduct the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure-VII."

### c) Cost Auditors:

The Board of your Company has appointed M/s. Vineet Chopra & Associates (FRN No. 102670) as the Cost Auditor of the Company for Financial Year 2015-16 pursuant to provisions of Section 148 of the Companies Act 2013. The Cost Auditor shall submit the report along with their observations and suggestions, and Annexure to the Central Government within stipulated time period.

The Cost Audit Report of the Company for the financial year ended 31st March, 2015, was filed with the Ministry of Corporate Affairs, New Delhi within the stipulated time.

## 24. Statutory Auditor's report and secretarial audit report:

The Statutory Auditors report for the financial year ended 31st March, 2016 does not contain any qualification, reservation or adverse remark. The observations made by secretarial auditors are being taken care by the management.

## 25. Internal Control System and their Adequacy:

Your Company's internal control system is commensurate with its scale of operations. roles and responsibilities are clearly defined and assigned. Standard operating procedures are in place and have been designed to provide a reasonable assurance. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well designed Standard Operating Procedures. Independent Internal Auditors conduct audit covering a wide range of operational matters and ensure compliance with specified standards. Planned periodic reviews are carried out by Internal Audit. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors. The Audit Committee reviews the adequacy and effectiveness of internal control systems and suggests ways of further strengthening them, from time to time. The Company has robust Management Information System which is an integral part of the internal control. The observations and good practices suggested are thoroughly reviewed by the Management and the Audit Committee and appropriately implemented for strengthening the controls of various

business processes.

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, wherever necessary.

## 26. Risk management:

The company has laid down a well defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor and non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework.

During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the company.

## 27. Disclosure requirements:

### a) Corporate Governance:

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the stipulations set out in the SEBI (Listing Obligations and Disclosure Requirements) 2015.

A separate report of the Board of Directors of the Company on Corporate Governance including Management Discussion and Analysis Report is an integral part of the Annual Report and included as Annexure 'VIII' and the Certificate from M/s Fadnis & Gupte, Chartered Accountants, Statutory Auditors of the Company, confirming compliance with the requirements of Corporate Governance as stipulated in Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is annexed as "Annexure-VIII."

### b) Familiarization Program for Independent Directors:

Your Company has in place a Familiarization Program for independent Directors to provide insights into the Company's Business to enable them contribute significantly to its success. The Senior Management makes presentations periodically to familiarize the Independent Directors with the strategy operations and functions of the Company. Such program was conducted on 4th November, 2015.

Details of the familiarization program of the independent directors are available on the website of the Company (URL: [www.rajratan.co.in](http://www.rajratan.co.in)).

### c) Dematerialisation of Shares:

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2016, 97.73% of the share capital stands dematerialized.

d) Policy on determining material subsidiary of the Company is available on the website of the Company (URL: [www.rajratan.co.in](http://www.rajratan.co.in)).

e) Policy on dealing with related party transactions is available on the website of the Company (URL: [www.rajratan.co.in](http://www.rajratan.co.in)).

f) The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions are in line with the provisions of the section 177(9) of the Companies Act, 2013 read with regulation 22 of the Listing Regulations.

g) As required under section 134(q) there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

h) The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company.

i) The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the



Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code-4.

The Insider Trading Policy of the Company covering code of practices and procedure for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the website of the Company at [www.rajratan.co.in](http://www.rajratan.co.in).

j) The provisions/requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder are being followed by the Company and the company has proper system for it.

k) The details of the Committees of Board are provided in the Corporate Governance Report section of this Annual Report.

#### 28. Cautionary Note:

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by the applicable laws and regulations. Many factors may affect the actual results, which could be different from what the directors envisage in terms of future performance and outlook. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, availability of inputs and their prices, changes in the Government policies, regulations, tax laws, economic developments within the country and outside and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of the forward-looking statements, which may undergo changes in future on the basis of subsequent developments, information or events.

#### 29. ANNEXURES FORMING A PART OF DIRECTOR'S REPORT

The Annexures referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report:

Annexure	Particulars
I	Particulars of Conservation of Energy, Technology and Foreign Exchange
II	Report on Corporate Social Responsibility
III	Policy on Director's appointment & Remuneration
IV	Managerial Remuneration and Particulars of Employees
V	Related Party Transactions
VI	Secretarial Audit Report
VII	Extract of the Annual Return in Form MGT-9
VIII	Corporate Governance Report
IX	Certificate on Corporate Governance Report

#### 30. Human Resources and Industrial Relations:

Your Company has been able to operate efficiently because of a culture of professionalism, integrity, dedication, competence, commitments, high level of people engagement and continuous improvement shown by its employees in all functions and areas of business. Our basic objective is to ensure that a robust talent pipeline and a high-performance culture, centered around accountability is in place. We feel this is critical to enable us retain our competitive edge.

During the year measures for training, development, safety of the employees and environmental awareness was the top priority of the Management. The Directors wish to place on record their appreciation for the efficient and loyal services rendered by all staff and work force of the Company, without whose wholehearted effort, the satisfactory performance would not have been possible.

#### 31. Appreciation:

Your Board of Directors would like to convey their sincere appreciation for the wholehearted support and contributions made by all the employees at all levels of the Company for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board

Place: Indore

Dated: 11th May 2016

**Sunil Chordia**

Managing Director

DIN- 00144786

**Chandrashekhar Bobra**

Director

DIN- 0209498

## ANNEXURE I TO THE REPORT OF THE BOARD OF DIRECTORS

### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The Company is employing indigenous technology for its operations. Constant watch is kept on the consumption of energy & fuel to effect economy wherever possible. The details regarding consumption of energy are given below:

#### A. Conservation of Energy

- 1) the steps taken or impact on conservation of energy;
  - a. Replacement of CFL/Tub light and Flood light and hi way lamp with LED, approx 80 locations.
  - b. Installation of Heat Exchanger at Hot water system to preheat make water 3kl/day.
  - c. Revamping of AC Unit AHU/Ducting to minimize Heat losses and saving Electricity power.
  - d. Replacement of Patenting Furnace and wire quenching furnace to increase production and minimize heat losses.
  - e. Installation of force draft cooling tower to increase cooling efficiency of cooling tower.
  - f. Installation of air ventilator and Transparent sheet at side wall to utilized natural light.
  - g. Thermal insulation of pipe line.
- 2) the steps undertaken by the company for utilizing alternate source of energy; Purchase of solar and wind power from Ujjas Energy Ltd, nine to ten lacs units per month.
- 3) the capital investment on energy conservation equipments;
  - a. Capital investment for Energy conservation – ₹ 249.00 Lacs.
  - b. Repair maintenance Investment ₹ 20.00 Lacs.

#### B. Technology Absorption, Research and Development (R&D)

- 1) The efforts made towards technology absorption
  - a. Installation of auto firing combustion system at quenching furnace.
  - b. N-Computing system to replace CPU at multiple locations.
  - c. Use of rod preparation system to replace pickling.
- 2) The benefits derived like product improvement, cost reduction, product development or import substitution
  - a. Improve production efficiency
  - b. Reduce Conversion Cost
- 3) In case of imported technology (imported during the three years reckoned from the beginning of the financial year) – The company has not imported any technology during the last three years.
- 4) The foreign expenditure incurred on Research and Development - The company has not incurred foreign expenditure on Research and Development

#### C. Foreign Exchange Earning and Outgo:

The Company has incurred the following expenses in foreign currency:

On foreign travels ₹ 1,39,015 (₹ 2,45,208), on capital goods 53,51,297, NI, on import of raw material in foreign exchange during the year Rs 42,26,11,309 (₹ 48,66,56,163), Testing Fees ₹ 35,017 (₹ 46,494), Technical Consultancy ₹ 6,78,964 (₹ 65,29,68), Components & Spare Parts 4,76,807 (Rs. 10,16,199), Trading goods ₹. 23,58,92,305 (₹ 46,48,34,990) Return of empty spool and cages ₹ 1,47,9,827 (₹ 1,33,4,441) The F.O.B. value of exports (Manufactured) during the year was ₹ 6,31,69,787 (₹ 6,47,62,711).