

BOARD OF DIRECTORS	: SHRI A. K. KATARIA (DIN 00435496) SHRI A. D. SANGHVI (DIN 00435340) SHRI UGAMRAJ M. HUNDIA (DIN 00435229) SHRI P. S. JAIN (DIN 00435076) SHRI ASHWIN A. KATARIA (DIN 00434823) SHRI CHANDRESH V. SHAH (DIN 00434710) SHRI PAWANKUMAR R. MURARKA (DIN 00123602) SHRI AMOL DALAL (DIN 00458885) SHRI PUKHRAJ JAIN (DIN 02261061) SHRI ASHISH SHAH (DIN 00007201) SHRI JITENDRA MAMTORA (DIN 00139911)	CHAIRMAN MANAGING DIRECTOR JOINT MANAGING DIRECTOR JOINT MANAGING DIRECTOR WHOLE-TIME DIRECTOR DIRECTOR DIRECTOR DIRECTOR DIRECTOR DIRECTOR
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AUDITORS : **M/S MEHTA LODHA & CO.**
CHARTERED ACCOUNTANTS

BANKERS : UNION BANK OF INDIA
STATE BANK OF INDIA
IDBI BANK LTD.

REGISTERED OFFICE : 401-402, "FLORENCE"
OPP. ASHRAM ROAD POST OFFICE,
ASHRAM ROAD,
AHMEDABAD - 380 009.
Email Id : ramcharan@realstrips.com
Website : www.realstrips.com
Telephone No. (079) 26580455, 26588788, 26581833
Fax No. (079) 40068261
CIN : L27100GJ1990PLC014383

WORKS : SURVEY NO.245
VILLAGE : SARI
AHMEDABAD-BAVLA HIGHWAY
TALUKA : SANAND
DIST : AHMEDABAD
PIN CODE - 382 220.

GODOWN : 9-C, ASHWAMEGH
INDUSTRIAL ESTATE,
CHANGODAR,
AHMEDABAD - 382 213.

**REGISTRAR AND SHARE
TRANSFER AGENTS** : M/S MCS LIMITED
101, SHATDAL COMPLEX,
1ST FLOOR,
OPP BATA SHOW ROOM,
ASHRAM ROAD,
AHMEDABAD - 380 009.

CONTENTS	PAGE NO.
Notice	2-9
Director's Report	10-11
Management Discussion & Analysis	12-15
Report on Corporate Governance	16-25
CEO/CFO Certificate	26
Auditor's Certificate	26
Auditor's Report	27-29
Balance Sheet	30
Statement of Profit & Loss	31
Cash Flow Statement	32
Schedules	33-47
NECS Mandate Form	49
MGT-11 Form/Attendance Slip	51-52

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of REAL STRIPS LIMITED will be held on Tuesday the 23rd September, 2014 at the Atma Hall (Ahmedabad Textile Mills Associations), Ashram Road, Ahmedabad-380 009 at 11.30 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as on 31st March 2014 and Statement of Profit and Loss for the year ended on 31st March 2014 together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Pukhraj Jain who retires by rotation and is eligible for reappointment.
3. To appoint a Director in place of Shri Prakashraj Jain who retires by rotation and is eligible for reappointment.
4. To appoint a Director in place of Shri Ashwin Kataria who retires by rotation and is eligible for reappointment.
5. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 read with Companies (Audit and Auditors) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. Mehta Lodha & Co., (Firm Registration No 106250W), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Fourth Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Managing Director in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashish Virendra Shah (DIN 00007201), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 23rd September 2014."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pawankumar Ridhakaran Murarka (DIN 00123602), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 23rd September 2014."

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jitendra Ujamshi Mamtara (DIN 00139911), Director of the Company whose period of office is liable to determination by retirement

of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 23rd September 2014."

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Chandresh Vrajilal Shah (DIN 00434710), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 23rd September 2014."

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Amol Rohit Dalal (DIN 00458885), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 23rd September 2014."

11. To consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**.

"RESOLVED THAT Pursuant to Section 180 (1) (a) of the Companies Act 2013 consent of the Company be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgages/charges created or to be created by the company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and /or immovable properties of the company, both present and future and/or whole or any part of the undertaking(s) of the company together with the power to take over the Management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currencies) and Securities comprising fully/partly convertible Debentures with or without detachable and/or secured premium notes and/or floating rates notes bonds or other debt instrument(s) issued or to be issued by the Company from time to time, subject to the limits approved u/s 180 (1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s), Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the company in terms of the Loan Agreement(s)/Heads of document entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/Agent(s)/Trustee(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise in regard to creating, mortgages/charges as aforesaid."

12. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the M/s. N.D Birla & Co. appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company 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."

13. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company 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."

By Order of the Board

Place: Ahmedabad
Date: 29th May, 2014

A. K. Kataria
Chairman

Registered Office:

401-402, "Florence",
Opp. Ashram Road Post Office,
Ashram Road,
Ahmedabad-380 009
Phone : +91 79 26580455-2658 1833 - 2658 8788
Fax : +91 79 4006 8261
Email Id : ramcharan@realstrips.com
Website : www.realstrips.com
CIN. : L27100GJ1990PLC014383

NOTES

1. A Member entitled to attend and vote at The Annual General Meeting ("Meeting/AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 percent of the total share capital of the company. However, A Member holding more than 10%, 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 proxy for any other person or member. The instrument appointing proxy in order to be valid and effective should be lodged / deposited with the company at its Registered Office at least 48 (Forty Eight) hours before the commencement of the Meeting.
2. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), in respect of the special business under item No. 6 and 13 are annexed hereto.
3. Additional information pursuant to Clause 49 of the Listing Agreement with stock exchanges, on directors recommended for reappointment at the Annual General Meeting, is given in this notice.
4. The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from 15th September, 2014 to 22nd September, 2014 both days inclusive.

5. Members / proxies should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
6. Members who hold shares in dematerialised form are requested to write their Client – ID and DP – ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
8. Pursuant to Section 124 and 125 and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividend and application money, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred nor shall any payment be made in respect of such claim.
Members who have not yet encashed their dividend warrant(s) for the financial years 2006-07 onwards, are requested to make their claims without any delay. It may be noted that the unclaimed dividend for the financial year 2006-07 declared on 24.09.2007 can be claimed by the shareholders before 23.10.2014.
9. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
10. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

Voting in Electronic Form (E-Voting)

11. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the CDSL by electronic means and the business may be transacted through e-Voting Services provided by CDSL.
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the Electronic Voting Sequence Number - 140809028 along with "Real Strips Limited" from the drop down menu and click on "SUBMIT".
 - (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
 - (v) 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. If you are a first time user follow the steps given below.
 - (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
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.	

*For members who have not updated their PAN with the Depository Participant are requested to use the first two

letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.

Any one of the details i.e. DOB or Bank details should be entered for logging into the account. If Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut off date i.e. 14.08.2014 in the Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the EVSN 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) 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.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the changed password then Enter the User ID and Capture Code click on Forgot Password & enter the details as prompted by the system.

(xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xvii) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

12. The voting period begins on 16.09.2014 (9.00 a.m.) and ends on 18.09.2014 (6.00 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 14.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
13. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
14. Mr. Ashwin Shah, Practising Company Secretary (Membership No. 1640) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

15. Members, who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
16. Kindly note that members can opt for only one mode of voting i.e. either by physical ballot or through e-voting. If Members are opting for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
17. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company.
18. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicate to the stock exchange.

By Order of the Board

Place: Ahmedabad
Date: 29th May 2014

A. K. Kataria
Chairman

Registered Office:

401-402, "Florence",
Opp. Ashram Road Post Office,
Ashram Road,
Ahmedabad-380 009
Phone : +91 79 26580455-2658 1833 - 2658 8788
Fax : +91 79 4006 8261
Email Id : ramcharan@realstrips.com
Website : www.realstrips.com
CIN. : L27100GJ1990PLC014383

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 6 to 10

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of Section 149 of the Act, which came in to effect from 1 April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to clause 49 of the Listing Agreement with Stock Exchanges (to come into force w.e.f. 1 October, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term. Hence, the said Independent Directors are proposed to be appointed for a period as mentioned in the respective resolutions from the conclusion of this Annual General Meeting.

Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Directors and they are independent of the management.

Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal are deemed to be interested in the resolutions set out respectively at Item Nos. 6 to 10 of the Notice with regard to their respective appointments.

The Board of Directors recommends the said resolutions for your approval.

None of the Directors of the Company except Mr. Ashish V Shah, Mr. Pawankumar R Murarka, Mr. Jitendra U Mamtara, Mr. Chandresh V Shah and Mr. Amol R Dalal or their relatives or Key Managerial Personnel (KMP) or their relatives is interested in above resolution.

Item No. 11

The Company has through Extra Ordinary General Meeting held on 14.07.2014 has increased the borrowing limits under Section 180 (1) (c) of the Companies Act, 2013 Upto Rs. 1000 crore. The borrowing of the Company are in general required to be secured by suitable mortgage and/or charge on any of movable or immovable properties of the company in such form, manner and ranking as may be required by the lenders and agreed by the Board of Directors of the company.

The mortgage and/or charge by the company of its movable and/or immovable properties and/ or the whole or any part of the undertaking(s) of the company, in favour of lender(s), with a power to take over the Management of the business and concern of the company. Hence, the consent of the company in general meeting is required under the said section for creation of such mortgage/charge.

Your directors recommend to pass the resolution.

None of the Directors, Key Managerial Persons and their relatives is interested in above resolution.

Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s N.D Birla & Co., Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, at a fee of Rs. 50,000/- plus applicable taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the FY 2014-15.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board of Directors recommends the above resolution for your approval.

None of the Directors, Key Managerial Persons and their relatives is interested in above resolution.

Item No. 13

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

The Board of Directors recommends the above resolution for your approval.

None of the Directors, Key Managerial Persons and their relatives is interested in above resolution.

Details of Directors seeking Appointment/Re-appointment as per Item No. 6,7,8,9 & 10 of the Ordinary Business/ Special Business in Ensuing Annual General Meeting to be held on 23rd September 2014 are as under:

Particulars	Date of Birth	Date of Appointment	Qualification	Nature of Expertise	Directorships held in other companies	Membership/Chairmanships of committees of other companies (Includes only Audit committee and Shareholder/Investor Grievance Committee)			No. of Shares held in the Company (Real Strips Limited)
						Name of the company	Committee	Position	
Shri Pukhraj Jain	26.01.1945	15.06.2011	Under Graduate	Technical	1. C K Engg Pvt. Ltd.	Nil			121400
Shri Prakashraj Jain	10.08.1956	22.11.1990	Commerce graduate	Administration & Commercial	1. C K Engg Pvt. Ltd. 2. Marudhar Industries Ltd. 3. Platinum Bio Green Energy Ltd.	Nil			53800
Shri Ashwin Kataria	13.02.1970	01.04.2004	B.E.	Administration	1. Kataria Metals & Alloys Pvt. Ltd. 2. Vinay Alloy Steels Pvt. Ltd. 3. Sanskar Metals Pvt. Ltd. 4. Ratnashri Aluminium Pvt. Ltd.	Nil			75000
Shri Ashish V Shah	04-09-1958	06-06-2012	Master Degree	Administration	1. Aarvee Denims and Export Ltd. 2. V B Investment Pvt. Ltd. 3. Kashvi Investment Pvt. Ltd. 4. Kashvi Holding Pvt. Ltd. 5. B. A. Shah Holding Pvt. Ltd. 6. Vikalp Holding Pvt. Ltd. 7. ATPA Swarnim Gujarat Enviro Pvt. Ltd. 8. Narol Textile Infrastructure & Enviro Management	Aarvee Denims and Export Ltd.	Shareholder/ investor Grievance Committee	Member	Nil
Shri Pawankumar R Murarka	19-12-1959	30-10-2003	Inter CA	Accounts & Commercial	1. West Land Estates Ltd. 2. Balar Synfab Pvt. Ltd. 3. Elate Investment & Holding Pvt. Ltd. 4. Vivid Colors Pvt. Ltd. 5. Holystar Buildcon Pvt. Ltd. 6. Sirius Financial Services Pvt. Ltd. 7. Excelex Biopolymers Pvt. Ltd. 8. Vrushabh Trading Company Pvt. Ltd. 9. Kayam Cold Storage Pvt. Ltd. 10. Pinal Infrastructure Pvt. Ltd. 11. Kamal Tea Process & Packing Pvt. Ltd. 12. Sanand Industrial Park Pvt. Ltd.	Nil			Nil
Shri Jitendra U Mamtara	25-04-1946	06-06-2012	Electrical Engineering	Technical	1. Harsha Engineers Ltd. 2. Transformers & Rectifiers (India) Ltd.	Transformers & Rectifiers (India) Ltd.	Audit Committee	Member	Nil
Shri Chandresh V Shah	02-05-1957	05-12-1990	B.Com	Accounts & Commercial	Nil	Nil			20000
Shri Amol R Dalal	13-04-1956	01-04-2004	B.com	Commercial	1. Aarvee Denims and Export Ltd. 2. Pee Vee Synthetics Pvt. Ltd.	Aarvee Denims and Export Ltd.	Audit Committee Shareholder/ Investor Grievance Committee	Member Chairman	7450

By Order of the Board

Place: Ahmedabad
Date: 29th May, 2014

A. K. Kataria
Chairman

Registered Office

401-402, "Florence",
Opp. Ashram Road Post Office,
Ashram Road,
Ahmedabad-380009.

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DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 23rd Annual Report together with the Audited Accounts of the company for the year ended 31st March 2014.

1. FINANCIAL HIGHLIGHTS :-

	2013-2014 (₹ In Lacs)	2012-13 (₹ In Lacs)
Income for the Year	32342.19	33595.70
Profit before interest, depreciation and tax (PBIDT)	2232.26	2404.56
Less:		
Financial Expenses	1357.62	1176.44
Depreciation	640.71	779.03
Profit / (Loss) before tax	233.93	449.09
Provision for taxation		
(i) Current Income Tax, Wealth Tax	46.98	90.01
(ii) Deferred Tax	3.86	10.79
(iii) MAT Credit Entitlement	(42.69)	(26.70)
Profit after tax	225.78	374.99
Add / (Less): Prior Period Adjustment/Provision of tax for earlier year	4.99	(6.41)
Profit available for appropriation	230.77	368.58
Appropriations		
Opening Balance of Statement of Profit & Loss	2248.39	2035.78
Less: Proposed Dividend on Equity shares	0.00	47.84
Less: Dividend Distribution Tax	0.00	8.13
Less: Transfer to General Reserve	0.00	100.00
Net Balance Carried forward to Balance Sheet	2479.16	2248.39

2. DIVIDEND:-

Due to inadequacy of profit, directors have thought fit to conserve the liquidity. The directors therefore do not recommend dividend for the current year.

3. PERFORMANCE:-

During the year under review the income has decreased to Rs.32342.19 Lacs a decrease of 3.73% over previous year and Profit before Interest, depreciation and tax (PBIDT) has also reduced up to 7.16 % over the previous year.

The Company has started trading of Cold Rolled Stainless Strips/Coils from November'13 in order to generate the revenue and to capture the Local Market. The Company is hopeful that revenue generated through the trading activity will maximize the profit which has shown a decrease in the Current Year.

FUTURE PROSPECTS

Your Directors are pleased to inform you that the Company is planning to upgrade existing machineries and installing new equipped ones. By upgrading / installing these machineries the company will be able to get more production & higher realization of the final product.

GREEN ENERGY

The Company has utilized green energy generated from its wind mills. As against the electricity consumption of 8339960 units, the wind mills installed by the company have generated 6588763 units.

4. INDUSTRIAL RELATIONS :-

Industrial relations remained cordial throughout the year. Your Directors place on record their deep appreciation of the contribution made by the employees at all levels.

Measures have been taken for Human Resources Development.

5. DIRECTORS :-

The company had, pursuant to the provisions of clause 49 of the Listing Agreement entered into with stock exchange, appointed Mr. Ashish V Shah, Mr. Pawankumar R. Murarka, Mr. Jitendra U. Mamtara, Mr. Chandresh V. Shah and Mr. Amol R. Dalal as Independent Directors of the company. As per Section 149(4) of the Companies Act, 2013, which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors.