

# Annual Report

2014-2015



**RICHA INDUSTRIES LIMITED**

Certified ISO 9001:2008; OHSAS 18001:2007



✍ PRE ENGINEERED BUILDINGS

✍ STEEL STRUCTURES

✍ TURNKEY SOLUTIONS

✍ TEXTILE





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**Mr. Sushil Gupta**  
*Chairman & Managing Director*

## CHAIRMAN MESSAGE

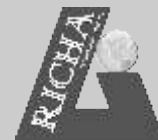
Dear Shareholders,

It gives me immense pleasure to reach you once again through this 21<sup>st</sup> Annual Report of your Company. As we continue scaling new heights, your Company has received approval from the Research, Design and Standards Organization (RDSO) of the ministry of Railways for fabrication and supply of steel Bridge girders of the Indian Railways. This approval has given room to enter into new segment. Owing to this, your Company is eligible to participate in tenders of Indian railways which is an initial step to venture into new segment. Your Company has achieved new milestone by accomplishing more than 400 PEB projects since its inception in 2009 and it is also known as one of the top PEB Players in INDIA.

During this year, your Company has earned total revenues of Rs. 302 crores, there is a slight increase in revenue as compared to the previous year. The more efforts are likely to be done during FY'15-'16. Your Company has become the first Indian (PEB) Public Listed Company to receive the internationally recognized OHSAS 18001:2007 certification by Indian Register Quality Systems (IRQS), a division of IRCLASS systems and solutions Private Limited, for the scope of work including Design, fabrication and Final Handover of Pre-Fabricated Buildings. In some areas your Company have made excellent progress, notably in pre-engineered steel building division and your Company now has its reach in more than 120 cities in India.

Growth of the Company is related with the growth of the Employees, Shareholders, Consumers and the societies who are associated with the Company, hence our main focus is on the growth of all our Stakeholders which is parallel with the growth of the Company.

Your Company has successfully completed the five major PEB building projects for L & T Construction Limited valued at Rs 11.32 Crore and has successfully



completed an Iconic PEB Structure in Gujarat approx. 36 meters of heights at Bhavnagar, Gujarat. Your Company also received an order of Rs 26 Crore from Bihar State Building Construction Cooperation Limited (BSBCCL). The Project involves the construction of seven warehouses with the capacity of 5000MT at the location of Bhagalpur, Munger, Lakhisarai, Sheikhpura, Jamui Begusarai and Khagaria and has also received an order of Rs 48 Crore from Bharat Heavy Electricals Limited (BHEL) in Agra, Uttar Pradesh. You will be pleased to know, that your Company was recognised by industry, customers and media for excellence along many dimensions.

Some of the major clients include Madhusilica, Bedmutha, BSWC, DMRC, Asian Color Coated Ispat Ltd., L&T for Indian Railways, Wipro Ltd, Action Construction Equipment (ACE) Cranes, Asahi Glass Company Limited and many more in PEB division, whereas brands like Adidas, Puma, Next and many more in Textile. At the core of our existence, we are one of the fastest growing building solutions Company, where the strength of our products allows us to sculpt the future of building solutions across the globe.

I have great confidence in our strategy, our team, and belief that we are well positioned to continue to grow and thrive ahead in the years ahead.

I would also like to forward my special thanks to our Bankers namely, Indian Overseas Bank and Corporation Bank for their continued support in difficult economic scenarios.

On behalf of the entire Company and its leadership team, I want to thank each shareholder for their support and commitment to the Company. It is the support of Shareholders that has helped Richa climb the stairs of success. I look forward to your continued support as your Company embarks on the next phase of its growth journey which promises to be exciting and rewarding to every stakeholder.

With Best Wishes

Sushil Gupta  
**Chairman & Managing Director**

# Richa Industries Limited

## COMPANY INFORMATION

### Board of Directors

Mr. Sushil Gupta	Chairman & Managing Director
Dr. Sandeep Gupta	Joint Managing Director & CFO
*Mr. Manish Gupta	Whole time Director
Mr. Nitin Agarwal	Non-Executive Independent Director
Mrs. Sonia Tahiliani	Non-Executive Independent Director
^Mr. J.P. Malhotra	Non-Executive Independent Director

### Company Secretary

Mr. Gaurav Yadav

### Statutory Auditors

M/s Vijay Singla & Associates, Chartered Accountants  
H.No. 427, Ward No. 9, Dhir Street,  
Near Bus stand, Backside Electricity Board  
Mansa (Punjab)- 151505,

### Secretarial Auditors

Deepak Singh & Associates  
C-402, Sector-1, Avantika  
Rohini, New Delhi- 110085

### Bankers

Indian Overseas Bank  
Corporation Bank

### Board Committees:

#### Stakeholder and Relationship Committee

Ms.Sonia Tahiliani	Chairman
Mr. Nitin Agarwal	Member
^Mr. Jai Prakash Malhotra	Member

#### Audit Committee

Ms. Sonia Tahiliani	Chairman
Mr. Sandeep Gupta	Member
^Mr. Jai Prakash Malhotra	Member

#### Nomination and Remuneration Committee

Ms. Sonia Tahiliani	Chairman
Mr. Nitin Agarwal	Member
^Mr. Jai Prakash Malhotra	Member

**\*Mr. Manish Gupta has resigned w.e.f May 11, 2015**

**^Mr. Jai Prakash Malhotra has resigned w.e.f March 31, 2015**

### Registered Office

Plot No-29, DLF Industrial Area  
Phase-II, Faridabad-121003  
Haryana

### Textile Division

VPO Kawnra, Old Faridabad to  
Kheri-Jasana Road, Near Lingayas  
Institute of Mgt &Tech.  
Faridabad- 121001  
Haryana

### Construction & Engineering Division (formerly known as PEB)

8th Km Stone, Ramnagar Road  
NH-121, Kashipur,  
Udham Singh Nagar Uttarakhand- 244713

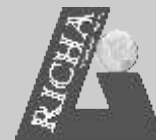
### Registrar & Transfer Agent

#### Link Intime India (P) Limited

44, Community Centre, 2nd Floor  
Near PVR Naraina, Phase-I  
Naraina Industrial Area,  
New Delhi- 110028

**E-Mail:** cs@richa.in

**Website:** www.richa.in



## RICHA INDUSTRIES LIMITED

Regd. office: Plot No.29, DLF Industrial Area, Phase-II, Faridabad-121003, Haryana

Website: [www.richa.in](http://www.richa.in), E-mail: [richa@richa.in](mailto:richa@richa.in)

CIN: L17115HR1993PLC032108 Tel: 0129-4199368, Fax: 0129-4199369

### NOTICE

#### 21<sup>st</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Twenty First Annual General Meeting (AGM) of the members of Richa Industries Limited will be held on Friday, 11<sup>th</sup> September, 2015 at 10.30 am at Hotel Delight, 17-18 Neelam Bata Road, N.I.T. Faridabad -121001, (Haryana), to transact the following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements i.e. Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2015 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sushil Gupta (DIN: 00035854) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder that consent of Company be and is hereby accorded for appointment M/s Vijay Singla & Associates, Chartered Accountants (Firm Registration No. 018099N) shall hold office as Statutory Auditors of the Company for a period of five years from the conclusion of Twenty First Annual General Meeting till the conclusion of Twenty Sixth Annual General Meeting of the Company, subject to ratification by the members at every annual general meeting of the company.

**RESOLVED FURTHER THAT** Board be and is hereby authorised to fix the remuneration of Statutory Auditors of the Company as recommended by the Audit Committee in consultation with the Statutory Auditors, in addition to reimbursement of out of pocket expenses."

#### SPECIAL BUSINESS:

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

**RESOLVED THAT** pursuant to provision of Section 148 and all other applicable provision 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 Cost Auditor, Sh. Krishan Singh Berk, (Membership No 2724) Cost Accountant 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 March 31, 2016 on a remuneration of Rs 75,000 plus service tax as applicable and out of pocket expense incurred by them in connection with the aforesaid audit.

**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.

5. To Place Compliance Certificate Regarding Preferential Allotment of Equity Shares.

The members need to take note that the company has made preferential allotment of 1115000 equity shares to promoters. The Compliance Certificate regarding this preferential allotment has been issued by the Statutory Auditor of the company and is an essential part of Notice.

By Order of the Board of Directors

Place: Faridabad  
Date: July 28, 2015

**Gaurav Yadav**  
Company Secretary  
& Compliance Officer

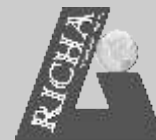
Registered Office:  
Plot No.29, DLF Industrial Area,  
Phase-II, Faridabad-121003, Haryana

# Richa Industries Limited

## NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and the 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 member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before commencement of the Meeting. Proxy(ies) submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business at Item No. 4 of the accompanying notice is annexed hereto.
3. A statement giving the details of the director seeking re-appointment under Item No.2 of the accompanying Notice, as required by Clause 49 of the listing Agreement entered into with the Stock exchange is annexed herewith.
4. Corporate Members intending to seek their Authorized representatives to attend the Meeting pursuant to Section 113 of the Companies act, 2013 are requested to send to the company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip. **No Attendance slip shall be issued at the Meeting.**
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from 5<sup>th</sup> September, 2015 to 10<sup>th</sup> September, 2015 (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /company.
8. Electronic copy of the Annual report for the year 2014-2015 is being sent to all the members whose email ids are registered with the Company /Depository Participants and have given their positive consent to receive the same through electronic means. Members, other than above, physical copies of the Annual Report are being sent in the permitted mode.
9. Electronic copy of the Notice of the 21<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant and have given their positive consent to receive the same through electronic means. Members other than above physical copies of the Notice of the 21<sup>st</sup> Annual general Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form are being sent in the permitted mode.
10. Members may also note that the Notice of the 21<sup>st</sup> Annual General Meeting and the Annual Report for 2015 will also be available on the Company Website [www.richa.in](http://www.richa.in) for their download. The physical copies of the aforesaid documents will also be available at the Company Registered office for inspection during normal business hours on working days. Even after registering or e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication the shareholders may also send request to the Company investor email id: [cs@richa.in](mailto:cs@richa.in).
11. **Voting Through Electronic Means:**
  1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the members to exercise their vote electronically on resolution set forth in the postal ballot Notice. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.





The instructions for e-voting are as under:

- (i) The Voting period begins on Tuesday 8<sup>th</sup> September, 2015 (9.00 AM Indian Standard Time) and ends on Thursday 10<sup>th</sup> September, 2015 (5.00 PM Indian Standard Time). During this Period Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of 04<sup>th</sup> September, 2015, 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" tab to cast your votes
- (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. Member 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 and earlier voting of any company then your existing password is to be used.
- (vii) If you are 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)  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.
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.  *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).

- (viii) After entering these details appropriately, click on the "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 resolution 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 resolution contained in this Notice.
- (xi) Click on the EVSN for the relevant RICHA INDUSTRIES 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 "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

# Richa Industries Limited

- (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 password then enter the User ID and the image verification code and click on forget password & enter the details as prompted by the systems.
- (xviii) Note for Non- Individual Shareholder and Custodians

Non-Individual Shareholder (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 which they have issued in favor of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ('FAQ') 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).
  - (xx) Mr. Deepak Deewan Singh, ACS has been appointed as a Scrutinizer having their office at C-402, Sector-I, Avantika, Rohini, New Delhi- 110085 to scrutinize the remote e-voting process in a fair and transparent manner.
  - (xxi) The Chairman shall, at the AGM, at the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - (xxii) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - (xxiii) The Results of the AGM shall be declared by the Chairman or person authorized or any one of the director of the Company after the AGM within the prescribed time limits.
  - (xxiv) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.Richa.in](http://www.Richa.in) and on the website of CDSL and communicated to BSE Limited (BSE) accordingly.
12. The documents referred to in the accompanying Notice and the Annual Report are open for inspection at the Registered Office of the Company during the office hours between 11.00 A. M. and 1.00 P. M. on all working days except Sundays up to the date of the Meeting and shall also be available at the venue.

By Order of the Board of Directors

Place: Faridabad  
Date: July 28, 2015

**Gaurav Yadav**  
Company Secretary  
& Compliance Officer

Registered Office:  
Plot No.29, DLF Industrial Area,  
Phase-II, Faridabad-121003, Haryana