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PURITY. STRENGTH. TRUST

M.D. INDUCTO CAST LIMITED

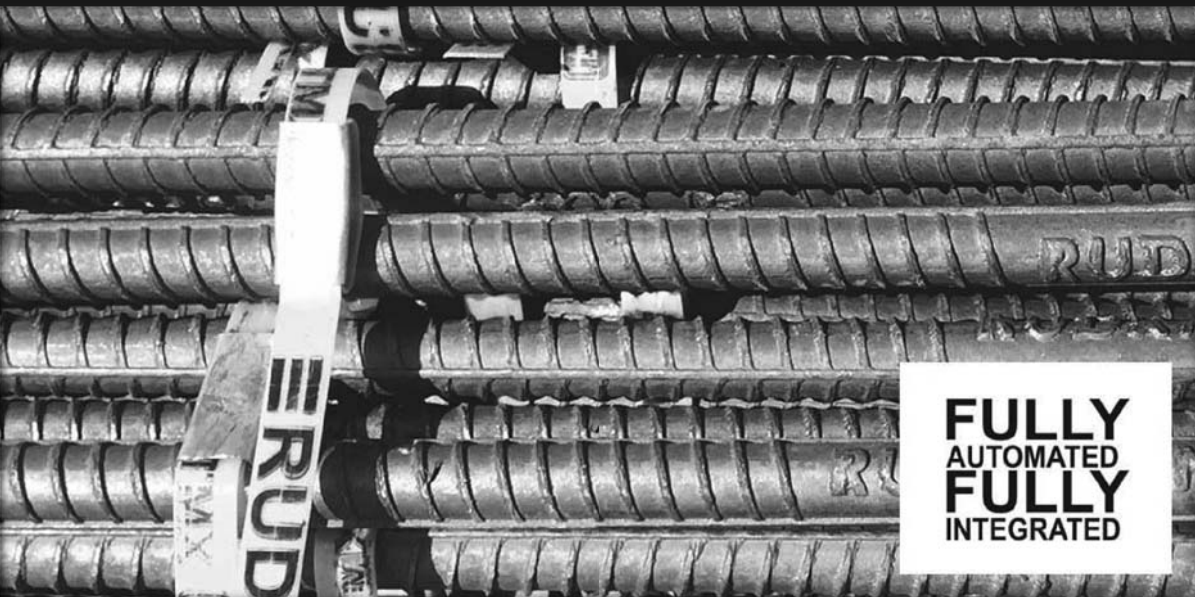
Annual Report
2016-17



**GERMAN
TECHNOLOGY
THERMAX
CERTIFIED**



**LOW
SULPHUR
LOW
PHOSPHORUS**



**FULLY
AUTOMATED
FULLY
INTEGRATED**

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-:: Corporate information ::-**The Board of Directors**

Mr. Ashok Kumar Gupta DIN:-00175862 Chairman and Non-Executive Director Note: - Till 30.06.2017 Mr. Himanshu Desai was a chairman.	Mr. Nikhil Gupta DIN:-01069514 Managing Director	Mr. Himanshu Desai DIN:-07187030 Independent Director.
Mr. Vikram Shah DIN:-07187024 Independent Director	Mrs. Shamarani Gupta DIN:-01811489 Woman Non-Executive Director	Mr. Vinodkumar Jangid DIN:- 07865629 Additional & Independent Director Note:- Appointed on 30.06.2017

Management Team

Mr. Arvind Jejurikar Chief Financial Officer	Mr. Vimal Dattani Company Secretary & Compliance Officer
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Board Committees

<u>Audit Committee</u>		
Mr. Himanshu Desai Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Vikram Shah Member of Committee
<u>Stakeholder's Relationship Committee</u>		
Mr. Himanshu Desai Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Vikram Shah Member of Committee
<u>Nomination & Remuneration Committee</u>		
Mr. Vikram Shah Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Himanshu Desai Member of Committee
<u>Corporate Social Responsibility Committee</u>		
Mr. Vikram Shah Chairperson of committee	Mr. Ashok Kumar Gupta Member of Committee	Mr. Himanshu Desai Member of Committee

-: AUDITOR INFORMATION :-

Statutory Auditor	Internal Auditor	Secretarial Auditor	Cost Auditor
P D Goplani & Associates Chartered Accountants Bhavnagar	M. Masarani & Associates Chartered Accountants Bhavnagar	N S Dave & Associates Practicing Company Secretaries Jamnagar	Mihir Vyas & Associates Cost Accountants Baroda

Corporate & Registered Office	Factory Address
MD House, Plot No 2715-A, Near Central Salt, Waghawadi Road, Bhavnagar- 364 002, Gujarat, India. Tel: +91 278-2570133, Fax: +91 278-2570133	Survey No. 144, Pakia 1& 2, Survey No 145, Pakia 1, Village: - Nesada, Taluka: - Sihor, District: - Bhavnagar, State: - Gujarat, India
Email: info@mdgroup.in Website: www.rudratmx.com, Corporate Identification Number (CIN): L28112GJ2010PLC062324	Contact Details for Investors: Compliance Officer – CS Vimal Dattani mail id: cs@mdgroup.in

Listed on
Bombay Stock Exchange –SME

Scrip code:539226

Bankers
Punjab National Bank,
Bhavnagar, Gujarat

Registrar and Share Transfer Agents

M/s. Karvy Computershare Private Limited,
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032

LETTER TO SHAREHOLDERS

Dear Shareholders,

I, Nikhil Gupta, Managing Director of the Company, heartily welcome you all to this 7th Annual General Meeting being held at Bhavnagar.

This is the second year of operations of the Company after IPO and I am happy to inform you that your Company has improved its performance by leaps and bounds. While ensuring continuation of profitability even in volatile times, your Company has also succeeded in streamlining its operations which has resulted in this achievement.

This improvement in performance was possible mainly on account of continued support of the investors and farsighted leadership provided by the Board of Directors. This was supplemented by support at all the levels of operations by all the staff members of your Company.

I would like to thank the entire management team, the entire work force, the Bankers and also Business Associates for enabling your Company to grow. I have also take this opportunity to thank my fellow Directors for their immense efforts in formulating and steering your Company's strategies and policies.

This year, as the previous one, witnessed high volatility in market conditions. Your Company could withstand this only on account of efforts at all levels. Your Company is presently focusing on improving efficiency and also on tackling vibrant and volatile market conditions by adopting different business models. I am confident that your Company will achieve greater heights in the times to come and also will deliver long term value addition to our shareholders.

Yours sincerely,

Nikhil Gupta

Managing Director,

M.D. INDUCTO CAST LIMITED



M.D. INDUCTO CAST LIMITED

(Formerly Known as M. D. Inducto Cast Private Limited)

CIN:-L28112GJ2010PLC062324

Regd. Office: - "MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road,
Bhavnagar Gujarat 364002, India.

Website:-www.rudratmx.com, **E-mail:-** info@mdgroup.in, **Cell No.:-** +91 278 2570133

NOTICE FOR THE SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that Seventh Annual General Meeting of members of **M.D. INDUCTO CAST LIMITED** will be held on Monday 25th September, 2017 at 11.00 AM at "MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar – 364002, Gujarat, India, inter alia to transact following business;

Ordinary Business:-**1. Adoption of Financial Statement;**

To Receive, Consider, Approve and Adopt the Audited Financial Statement for the financial year ended 31st March, 2017 and Report of Board of Director's and Auditor's thereon and in this regard pass the following resolution:

(Balance Sheet as on 31st March, 2017, Statement of the Profit and Loss Account for the year ended on 31st March, 2017, Report of Auditor and Report of Directors.)

"RESOLVED THAT, the audited financial statement of the company for the financial year ended 31st March, 2017 and report of Board of Director's and Auditor's thereon laid before this meeting, be and hereby considered and approved."

2. Ratification of Appointment of Auditor;

To Ratify the Appointment of Auditor (**M/s. P D Goplani & Associates**) of the Company **appointed from the Financial Year 2014-2015 to 2019-2020** and fix their remuneration and to pass following resolution;

"RESOLVED THAT, appointment of **M/s. P. D. Goplani & Associates**, Chartered Accountant (Registration No. 118023W) be and is here by ratified, who were appointed as a statutory auditor of the company at the Annual General Meeting held on 30th day of September, 2014 for Five Financial year (i.e. from FY 2014-15 to FY 2018-19) pursuant to sub section 1 of section 139 of Companies Act, 2013 read with Rule 3 of the Companies (Audit & Auditors) Rules, 2014 and Board of Directors is be and hereby authorised to fix the remuneration payable to them."

3. Retire by Rotation;

To appoint a director in place of **Ms. Shamarani Ashokkumar Gupta (DIN:- 01811489)**, who retires by rotation and being eligible to offers himself for re- appointment.

"Resolved that, Ms. Shamarani Ashokkumar Gupta (DIN:- 01811489), director of the Company who retires by rotation at this meeting pursuant to section 152 of Companies Act, 2013 and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business;**4. Ratification of Cost Auditor's Remuneration;**

To consider and if thought fit, with or without modification(s), the following resolution as an ordinary resolution;

"RESOLVED THAT, pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the board of directors of the company has appointed **M/s. Mihir Vyas & Associates**, Cost Accountants as a Cost auditor for Financial Year 2017-18 and Company hereby ratifies the action of board of directors in respect of remuneration of cost auditor, which shall not exceed Rs. 0.50 lakh per Annum plus out-of-pocket expenses".

"RESOLVED FURTHER THAT, for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

5. To Consider the Appointment of Mr. Vinodkumar Jangid (DIN: 07865629) as an Independent Director of the Company;

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed there-under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment for the time being in force), **Mr. Vinodkumar Jagannathprasad Jangid (DIN: 07865629)**, who was appointed as an Additional & Independent Director of the Company with effect from June 30, 2017 for a period of five years commencing from 30th June 2017 whose appointment is subject to the rectification by members of the company in ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, who is not liable to retirement by rotation."

"RESOLVED FURTHER THAT, for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

Place:- Bhavnagar
Date:- August 25, 2017

By order of the Board
M.D. INDUCTO CAST LIMITED


Vimal Dattani
Company Secretary & Compliance Officer

Note:-

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person can act a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. The Register of member and Share Transfer Book of the Company will remain closed from 17th September 2017 to 25th September 2017 (Both days inclusive).
4. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
7. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
8. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.
9. Members who wish to obtain information on the Company or view the Accounts may visit the Company's website or send their queries at least 10 days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
10. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to **M/s. Karvy Computershare Private Limited. Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032.**
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
13. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Driving License, Passport, Voter ID card, etc.
14. 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 except Sunday, up to and including the date of the Annual General Meeting of the Company.
15. Notice of Annual General Meeting was sent to those shareholders / beneficial owners, whose names were, appearing in the register of the members / list of beneficiaries received from the depositories as on 25th August, 2017.
16. 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: cs@mdgroup.in.
17. The name and address of the Stock Exchange where the Company's Shares are listed, is given below:

The BSE SME Platform
25th Floor, P. J. Towers,
Dalal Street, Fort, Mumbai- 400 001

PROCEDURE AND INSTRUCTIONS FOR e-VOTING & INSTAPOLL

Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

Launch internet browser by typing the URL: <https://evoting.karvy.com>.

Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be **EVEN (E-Voting Event Number) 3461** followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

After entering these details appropriately, click on “LOGIN”.

You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

You need to login again with the new credentials.

On successful login, the system will prompt you to select the “EVENT” i.e., “**M.D. INDUCTO CAST LIMITED**”

On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

You may then cast your vote by selecting an appropriate option and click on “Submit”.

A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email nandish.dave1@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_Event No.”

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]: