



# **SAM INDUSTRIES LIMITED**

**22<sup>nd</sup>  
Annual Report  
2015 - 2016**



**BOARD OF DIRECTORS**

Mr. Ashutosh A. Maheshwari, Chairman  
Mrs. Gitanjali A. Maheshwari, Whole time Director  
Mr. Kishore Kale, Director  
Mr. Santosh Muchhal, Independent Director  
Mr. Ritesh Kumar Neema, Independent Director  
Mr. Yogendra Vyas, Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Gopal Prasad Shrivastava

**COMPANY SECRETARY**

Mr. Navin S. Patwa

**AUDITORS**

**M/s. M. Mehta & Company,**  
Chartered Accountants  
**11/5, South Tukoganj,**  
**Nath Mandir Road, Indore-452001**

**SECRETARIAL AUDITOR**

M. Maheshwari & Associates  
202-C, Kanchan Sagar, 18/1, Old Palasia,  
A. B. Road, Indore - 452 001

**BANKERS**

Indian Overseas Bank  
IDBI Bank

**REGISTRAR & TRANSFER AGENT**

M/s. Ankit Consultancy Pvt. Ltd.,  
Plot No. 60, Electronic Complex,  
Pardeshipura  
Indore – 452010 (Madhya Pradesh)

**REGISTERED OFFICE**

Village Dakachiya, A. B. Road, Tehsil: Sanwer,  
District – Indore – 453771 – M. P., India  
(w.e.f. 16/08/2016)



## NOTICE

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of Sam Industries Limited will be held on Wednesday, the 28th September, 2016 at 4:00 P.M. at Factory, at Village: Dakachiya Tehsil: Sanwer, A. B. Road - Indore - 453771 - Madhya Pradesh, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 including Audited Balance Sheet as at 31st March, 2016 and audited Statement of Profit & Loss Account for the year ended on 31st March, 2016 the Cash Flow Statement for the year ended on that date and together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Gitanjali A. Maheshwari (DIN: 00094596), who retires by rotation and being eligible has offered herself for re-appointment 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** Mrs. Gitanjali A. Maheshwari (DIN : 00094596), Whole Time Director of the Company, who retires by rotation be and is hereby re-appointed as Director of the Company liable to retire by rotation.”
3. Ratification of appointment of Messrs M. Mehta & Company, Chartered Accountants as the Statutory Auditors  
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 139, 141 and 142 and all 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 thereof, for the time being in force), ratifies the appointment of Messrs M. Mehta & Company, Chartered Accountants (Registration No. 000957C), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in the year 2017 on such terms and remuneration as may be agreed upon between the Audit Committee \ Board of Directors and the Auditors.”

### SPECIAL BUSINESS:

4. Re-appointment of Mr. Santosh Muchhal (DIN: 00645172), as an Independent Director  
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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Santosh Muchhal (DIN: 00645172), a non executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company, to hold office up to five consecutive years commencing from 28th September, 2016 and that he shall be not liable to retire by rotation.”
5. Re-appointment of Mr. Yogendra Vyas (DIN: 06603344), as an independent Director  
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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Yogendra Vyas (DIN: 06603344), a non executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office up to five consecutive years commencing from 28th September, 2016 and that he shall be not liable to retire by rotation.”
6. Re-appointment of Mr. Ritesh Kumar Neema (DIN: 03086671), as an independent Director  
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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Ritesh Kumar Neema (DIN: 03086671), a non executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office up to five consecutive years commencing from 28th September, 2016 and that he shall be not liable to retire by rotation.”
7. Approval to deliver document through a particular mode as may be sought by the member  
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:



**"RESOLVED THAT** pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed there-under, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs. 50/- (Rupees Fifty Only) per such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

**RESOLVED FURTHER THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are 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 Order of the Board  
For Sam Industries Limited**

**Place: Indore**

**Date:13/08/2016**

**Navin S. Patwa  
Company Secretary**

**Notes:**

1. **A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of this meeting. Members/ Proxies should bring their attendance slip duly filled in order to attend the meeting.**

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

Appointing a proxy does not prevent a member from attending the meeting in person or shareholder.

2. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday the 21st day of September 2016 to Wednesday, the 28th day of September 2016 ( both days inclusive)
3. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
4. Shareholders are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, as copies of the Report will not be distributed again at the Meeting, in view of the increasing cost of Annual Report
5. Members/Proxies should bring the Attendance Slip sent herewith duly filled in and handover at the entrance after affixing their signature for attending the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices etc. from the Company electronically.
8. Section 72 of the Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company in Form SH-13.
9. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
10. The Ministry of Corporate Affairs (vide circular Nos.17/2011 and 18/2011 dated April 21 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. Members are requested to support this green initiative by representing / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Transfer Agent.
11. 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 the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Transfer Agent of the Company.

12. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for the year 2015-16 will also be available on the Company's website at [www.sam-industries.com](http://www.sam-industries.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours (11.00 A.M. to 1.00 P.M.) on all working days except Saturday and Sunday up to and including the date of the Annual General Meeting of the Company. 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. For any communication, the shareholders may also send requests to the Company's investor email id: [secretarial@sam-industries.com](mailto:secretarial@sam-industries.com).
13. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business under item no. 4, 5 & 6 & 7 above, is annexed hereto. The relevant details as required by Regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of person seeking appointment / re-appointment as Directors under item nos. 4, 5 & 6 of the notice, are also annexed.
14. Voting through electronic means In compliance with provisions of Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for members voting electronically are as under:-

- (i) The voting period begins on 25th September, 2016 at 9:00 A. M. and ends on 27th September, 2016 at 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) of 21st September, 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field.</li> <li>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 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

NOTE: Please keep the sequence number in safe custody for future e-voting.



- (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 Remote 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 Remote e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Sam 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 "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, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - 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 they have to create 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).

**Other Instructions –**

- 1) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September 2016.



- 2) Mr. Manish Maheshwari, proprietor M/s M. Maheshwari & Associates, Company Secretaries (Membership No. FCS 5174, CP No. 3860) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process in a fair and transparent manner.
- 3) The Chairman shall, at the end of the discussion on the resolutions on which voting is to be held at the AGM, allow by use of ballot paper for all those Members who are present at the AGM and have not cast their votes by availing the Remote e-voting facility.
- 4) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes casted at the meeting, thereafter unblock the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and make, not later than forty eight hours (48) of conclusion of meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized him in writing who shall countersign the same.
- 5) The results declared along with the report of the scrutinizer will be placed on the website of the Company. Viz. [www.sam-industries.com](http://www.sam-industries.com) and website of CDSL immediately after the results are declared by the Chairman or a person authorized by him and will simultaneously be communicated to the BSE Limited, the Stock Exchange on which the securities of the Company are listed.
- 6) This Notice has been placed on the website of the company i.e. [www.sam-industries.com](http://www.sam-industries.com) and also on the website of CDSL.
- 7) Members please note that no gifts shall be distributed at the meeting.

**By Order of the Board  
For Sam Industries Limited**

**Place: Indore  
Date:13/08/2016**

**Navin S. Patwa  
Company Secretary**



**As required by section 102(1) of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the special business in accompanied notice.**

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**Item No.04**

Mr. Santosh Muchhal (DIN: 00645172) was appointed as Director with effect from December 01, 2004 and is continuing as an Independent Director. In order to comply with the provisions of Section 149(4), (10) & (11) of the Companies Act, 2013 and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is proposed to formally re-appoint Mr. Santosh Muchhal to hold office for 5 (five) consecutive years for a term up to conclusion of the 27th Annual General Meeting of the Company in the calendar year 2021.

It may be noted that Mr. Santosh Muchhal has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, he fulfills the conditions specified in the Companies Act, 2013 for such re-appointment.

It may also be mentioned that none of the other Directors (other than Mr. Santosh Muchhal) / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

**Item No.05**

Mr. Yogendra Vyas (DIN: 06603344) was appointed as Director with effect from 14th August, 2013 and is continuing as an Independent Director. In order to comply with the provisions of Section 149(4), (10) & (11) of the Companies Act, 2013 and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is proposed to formally appoint Mr. Yogendra Vyas to hold office for 5 (five) consecutive years for a term up to conclusion of the 27th Annual General Meeting of the Company in the calendar year 2021.

It may be noted that Mr. Yogendra Vyas has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, he fulfills the conditions specified in the Companies Act, 2013 for such re-appointment.

It may also be mentioned that none of the other Directors (other than Mr. Yogendra Vyas) / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item No. 5 of the Notice for approval by the shareholders.

**Item No.06**

Mr. Ritesh Kumar Neema (DIN: 03086671) was appointed as Director with effect from 14th August, 2013 and is continuing as an Independent Director. In order to comply with the provisions of Section 149(4), (10) & (11) of the Companies Act, 2013 and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is proposed to formally appoint Mr. Ritesh Kumar Neema to hold office for 5 (five) consecutive years for a term up to conclusion of the 27th Annual General Meeting of the Company in the calendar year 2021.

It may be noted that Mr. Ritesh Kumar Neema has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, he fulfills the conditions specified in the Companies Act, 2013 for such re-appointment.

It may also be mentioned that none of the other Directors (other than Mr. Ritesh Kumar Neema) /Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item No. 6 of the Notice for approval by the shareholders.

**Item No.07**

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and Rules made thereunder, a document may be served on a member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he / she shall pay such fees as may be determined by the company at its Annual General Meeting ('AGM').



Further, listed companies are required to send financial statements:

- by electronic mode to such members whose shareholding is in Demat form and whose E-mail IDs are registered with Depository for communication purposes;
- where Shareholding is held otherwise than by Demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- by dispatch of physical copies through any recognized mode delivery as specified under section 20 of the Act, in all other cases.

It may also be mentioned that none of the other Directors, Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item No. 7 of the Notice for approval by the shareholders.

**By Order of the Board  
For Sam Industries Limited**

**Place : Indore**  
**Date : 13/08/2016**

**Navin S. Patwa**  
**Company Secretary**

**Details of Directors seeking appointment /re- appointment at the forthcoming Annual General Meeting  
(In pursuance of Regulations 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of Director	Mrs. Gitanjali A. Maheshwari	Mr. Santosh Muchhal	Mr. Yogendra Vyas	Mr. Ritesh Kumar Neema
Date of Birth	11th January 1978	31st March, 1964	18th July, 1975	7th February, 1979
Date of Appointment	14th August 2014	1st December 2004	14th August, 2013	14th August, 2013
Expertise in specific functional area	Administration and Marketing	Accounts & Taxation	Accounts & Finance	Taxation
Qualification	Graduation (Commerce and Economics)	Chartered Accountant	Chartered Accountant	Chartered Accountant
List of outside Directorship held in Public Limited Company	-	Ujaas Energy Limited Jics Logistics Limited Infobeans Technologies Limited	Indotrade India Limited Sam Exim Limited	-
Chairman / Member of the Committee of the Board of Directors of the Company	-	Member of Audit Committee, Remuneration Committee and Stakeholder Relationship Committee	Chairman of Audit Committee and member of Stakeholder Relationship Committee	Member of Audit Committee and Chairman of Stakeholder Relationship Committee and Remuneration Committee
Other information	Whole Time Director Shares held: 6212 Related to Mr. Ashutosh A. Maheshwari, Chairman	Non-Executive Director Shares held: 800	Non-Executive Director Shares held: NIL	Non-Executive Director Shares held: NIL

## REPORT OF THE BOARD OF DIRECTORS

To the Members,

Your Directors have pleasure in presenting the 22nd Annual Report together with the Audited Statement of accounts of your Company for the year ended 31st March 2016:

### 1. FINANCIAL HIGHLIGHTS:

(Rs. in Lacs)

Particulars	2015-2016	2014-2015
Sales & Other Income	822.40	767.52
Total Expenditure	964.00	651.48
Earning Before Finance Cost, Tax, Exceptional Items, Depreciation and Amortization Expenses	(141.6)	116.04
<u>Less:</u> Financial Costs	0.90	0.51
Depreciation and Amortization Expenses	67.55	68.80
Exceptional Items	1.00	99.45
Profit Before Extra-Ordinary Items & Tax	(211.05)	(52.72)
Less: Current Tax	36.50	50.68
Deferred Tax	(10.40)	(5.55)
Profit (Loss) for the year	(237.15)	(97.85)
Basic & Diluted Earnings Per Equity Share of Face Value of Rs.10 each	(2.14)	(0.88)

### 2. **DIVIDEND**

The Company has incurred a loss of Rs.237.15 lacs, and therefore, the Board of Directors has decided not to declare Dividend for the year ended 31st March 2016.

### 3. **PERFORMANCE**

#### **Company's Overall Performance**

During the year under review, your Company has received income from operations amounting to Rs.822.40 Lacs as compared to Rs.767.52 Lacs in the previous year. Your Company has incurred losses, after taxes of Rs.237.15 Lacs, as compared to loss of Rs. 97.85 Lacs in the previous year.

#### **Segment wise Performance**

##### **Soya Division**

The Company has discontinued soya business activity for Refined Oil & Soya Products at its plant located at Village: Dakachiya, A. B. Road, Tehsil Sanwer, District - Indore, as the company had closed down its soya division in the financial year 2012-13.

The revenue of your Company's Soya Division is Rs. 1.64 Lacs as against Rs. 6.61 Lacs in the previous year, and it has incurred a loss of Rs. 34.06 Lacs as against Rs. 134.08 Lacs during the previous year.

The revenue of the soya division comprises mainly of credit balances written off in the division and loss is attributable mainly to depreciation, employee benefit expenses and diminution in inventory.

##### **Welding Division**

During the year under review, the revenue of your Company's Welding Division was Rs. 575.90 Lacs as against Rs. 534.33 Lacs in the previous year, and it has incurred a loss of Rs. 11.48 Lacs during this period as against Loss of Rs. 24.46 Lacs during the previous year.