



**SHREE MANUFACTURING  
COMPANY LIMITED**

**39<sup>th</sup>  
ANNUAL REPORT (2015-16)**

**BOARD OF DIRECTORS**

Mr. Vishal Dedhia  
 Ms. Namrata Malu  
 Mr. Dinesh Bainwal

Whole Time Director & CFO  
 Independent Director  
 Independent Director

**REGISTERED OFFICE**

**Address:** 9, Brabourne Road, 7th Floor,  
 Kolkata, West Bengal - 700001  
**Website:** [www.smcl.co.in](http://www.smcl.co.in);  
**Email:** [shreemanufacturing@hotmail.com](mailto:shreemanufacturing@hotmail.com).

**AUDITORS****Mr. Chetan Dedhia**

Chartered Accountant

**Add:** 48 Patwa Chambers, 104/108 Clive Road  
 Masjid Bunder, Mumbai- 400 009

**Tel:** 022-23481354

**Fax:** 91-22-23484334

**Email:** [cachetandedhia@gmail.com](mailto:cachetandedhia@gmail.com)

**REGISTRAR & SHARE TRANSFER****PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

**Add:** Unit No. 9, Shiv Shakti Ind. Estate  
 Lower Parel (East), Mumbai – 400 011

**Tel:** 022-23016761/8251

**Fax:** 022-23012517

**Email:** [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

**Web:** [www.purvashare.com](http://www.purvashare.com)

**ANNUAL GENERAL MEETING**

|              |  |
|--------------|--|
| <b>Day</b>   | Friday   |
| <b>Date</b>  | 30/09/2016   |
| <b>Venue</b> | Suite# 712, Prasad Chambers, Opera House, Mumbai- 400004 |
| <b>Time</b>  | 11.00 AM   |

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**NOTICE TO THE MEMBERS**

**SHREE MANUFACTURING COMPANY LIMITED**

CIN : L36999WB1976PLC030796

Regd. Off.: 9, Brabourne Road, 7th Floor,

Kolkata, West Bengal – 700001

Tel: 022 66631999

Website: [www.smcl.co.in](http://www.smcl.co.in) |

Email: [shreemanufacturing@hotmail.com](mailto:shreemanufacturing@hotmail.com)

**NOTICE** is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **SHREE MANUFACTURING COMPANY LIMITED** will be held on **Friday, 30<sup>th</sup> September, 2016 at 11.00 AM** at Suite# 712, Prasad Chambers, Opera House, Mumbai-400004 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Vishal Dedhia (DIN 00728370) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint, DPSY and Associates, Chartered Accountant (Firm No.135764W), Mumbai as the Statutory Auditor of the Company in place of Mr. Chetan Dedhia, Chartered Accountants (Membership No. 044402), retiring auditor, to hold office from the conclusion of this Meeting until the conclusion of the 44th Annual General Meeting of the Company (subject to ratification of his appointment at every Annual General Meeting) on such remuneration as may be agreed between the Board of Directors of the Company and the Auditor."

**By Order of the Board of Directors**

**Place: Mumbai**

**Date: 9<sup>th</sup> August 2016**

**Vishal Dedhia**

**Whole-time Director**

**Registered Office:** 9, Brabourne Road, 7th Floor,  
Kolkata, West Bengal - 700001

**NOTES**

1. A statement giving the relevant details of the Director seeking re-appointment under Item Nos. 2, of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  
  
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30<sup>th</sup> September, 2016.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

7. Corporate Members intending to send 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.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
10. Members who hold shares in physical form are requested to send their e-mail address to the following: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)
11. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. E-Voting process  
  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 39<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

**The instructions for shareholders voting electronically are as under:**

- (i) The remote e-voting period begins on 27<sup>th</sup> September, 2016 at 9.00 am and ends on 29<sup>th</sup> September, 2016 at 5.00 pm. 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 23<sup>rd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

| <b>For Members holding Shares in Demat Form and Physical Form</b> |   |
|---|---|
| <b>PAN</b>  | <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 sequence number in the PAN field.</li> <li>▪ In case the sequence 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.</li> </ul> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |
| <b>DOB</b>  | 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.   |
| <b>Dividend Bank Details</b> | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul> |

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “Shree Manufacturing Company 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) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Those persons, who have acquired shares and have become Members of the Company after the despatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 23<sup>rd</sup> September, 2016 shall view the Notice of the 39<sup>th</sup> AGM on the Company’s website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (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).
- (xxi) M/s. Payal Tachak & Associates, Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

- (xxii) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

**ANNEXURE TO ITEMS No. 2 OF THE NOTICE**

Details of Director seeking re-appointment at the forthcoming Annual General Meeting

|  |  |
|--|--|
| Name of the Director   | Mr. Vishal Dedhia  |
| Director Identification Number (DIN)   | 00728370   |
| Date of Birth  | 03/11/ 1982  |
| Nationality  | Indian   |
| Date of Appointment on Board   | 28/08/2012   |
| Qualification  | B.Com, MBA   |
| Shareholding in the Company  | Nil  |
| List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)                   | 1. SWOJAS ENERGY FOODS LIMITED<br>2. WILLINGDON PROPERTIES PRIVATE LIMITED<br>3. WILLINGDON REALTIES PRIVATE LIMITED |
| Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies | Nil  |

There are no inter-se relationships between the Board Members.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 9<sup>th</sup> August 2016**

**Vishal Dedhia**  
**Whole-time Director**

**DIRECTOR'S REPORT**

To,

The Members,

Your Directors have pleasure in presenting their 39<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

The Board's Report shall be prepared based on the standalone financial statements of the company.

| Particulars                                      | 2015-2016  | 2014-2015  |
|--|------------|------------|
| Gross Income                                     | --         | --         |
| Profit / (Loss) Before Interest and Depreciation | -7,86,149  | -5,44,977  |
| Finance Charges                                  | -5,20,053  | -3,77,483  |
| Gross Profit/(Loss)                              | -13,06,202 | -9,22,460  |
| Provision for Depreciation                       | --         | --         |
| Extraordinary Item                               | --         | -5,10,000  |
| Net Profit/(Loss) Before Tax                     | -13,06,202 | -14,32,460 |
| Provision for Tax                                | --         | --         |
| Net Profit/(Loss) After Tax                      | -13,06,202 | -14,32,460 |
| Balance of Profit brought forward                | --         | --         |
| Balance available for appropriation              | --         | --         |
| Proposed Dividend on Equity Shares               | --         | --         |
| Tax on proposed Dividend                         | --         | --         |
| Transfer to General Reserve                      | --         | --         |
| Surplus carried to Balance Sheet                 | -13,06,202 | -14,32,460 |

**2. COMPANY'S PERFORMANCE AFFAIR**

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

**3. DIVIDEND**

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

**4. RESERVES AND SURPLUS**

The balance of Profit & Loss statement amounting to Rs. (13,06,202) for financial year under review is transferred to reserves. The total reserves for the financial year 2015-16 is Rs. (9,29,68,188).

**5. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2016 is Rs. 8,37,02,770/- comprising of 55,00,277 Equity Shares of Rs. 10/- each amounting to Rs. 5,50,02,770/- and 2,87,000, 12% Cumulative Redeemable Preference Shares of Rs. 100/- each amounting to Rs. 2,87,00,000/-.

**6. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**7. MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Six Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given as under.

| Sr. No.       | Date                             | Sr. No.         | Date                            |
|---------------|----------------------------------|-----------------|---------------------------------|
| Board Meeting |                                  | Audit Committee |                                 |
| 1.            | 12 <sup>th</sup> February, 2016  | 1.              | 12 <sup>th</sup> February, 2016 |
| 2.            | 05 <sup>th</sup> November, 2015  | 2.              | 05 <sup>th</sup> November, 2015 |
| 3.            | 16 <sup>th</sup> September, 2015 | 3.              | 13 <sup>th</sup> August, 2015   |
| 4.            | 13 <sup>th</sup> August, 2015    | 4.              | 25 <sup>th</sup> May, 2015      |
| 5.            | 03 <sup>rd</sup> July, 2015      |                 |                                 |
| 6.            | 25 <sup>th</sup> May, 2015       |                 |                                 |

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**8. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committee.

**9. COMMITTEES OF THE BOARD****1) Audit Committee**

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process.

The Audit Committee Comprises of 3 directors and its Composition is as under:

| Sr. No. | Name               | Category             | Designation |
|---------|--------------------|----------------------|-------------|
| 1       | Ms. Namrata Malu   | Independent Director | Chairman    |
| 2       | Mr. Vishal Dedhia  | Whole Time Director  | Member      |
| 3       | Mr. Dinesh Bainwal | Independent Director | Member      |

**2) Nomination and Remuneration Committee**

The Company's Nomination and Remuneration Committee consist of 3 directors of which two are independent Non-Executive Director and one is executive director. The composition of the Nomination and Remuneration Committee is as under:

| Sr. No. | Name               | Category             | Designation |
|---------|--------------------|----------------------|-------------|
| 1       | Ms. Namrata Malu   | Independent Director | Chairman    |
| 2       | Mr. Vishal Dedhia  | Whole Time Director  | Member      |
| 3       | Mr. Dinesh Bainwal | Independent Director | Member      |

**3) Stakeholders Relationship Committee**

Shareholders Grievances Committee consists of two directors as members and chaired by non executive Director. The Committee, inter-alia, deals with various matters relating to:

- Transfer/transmission of shares;
- Issue of duplicate share certificates;
- Investors' grievances and redressal mechanism and recommend measures to improve the level of investor services.

The composition of the Stakeholders Relationship Committee is as under:

| Sr. No. | Name               | Category             | Designation |
|---------|--------------------|----------------------|-------------|
| 1.      | Ms. Namrata Malu   | Independent Director | Chairman    |
| 2.      | Mr. Vishal Dedhia  | Whole Time Director  | Member      |
| 3.      | Mr. Dinesh Bainwal | Independent Director | Member      |

**10. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**11. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.



- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **12. AUDITORS**

The Auditors Mr. Chetan N. Dedhia, Chartered Accountant, Mumbai, has shown his unwillingness to continue as statutory Auditor of the company at the ensuing Annual General Meeting and therefore DPSY and Associates, Chartered Accountant (Firm No.135764W), Mumbai is appointed as Statutory Auditor of the Company in place of erstwhile Auditor from this Annual General Meeting [AGM] till the conclusion of 44<sup>th</sup> Annual General Meeting of the Company.

## **13. AUDITORS' REPORT**

The Board has duly examined the Statutory Auditor's report on accounts which is self explanatory and clarifications wherever necessary, have been included in the Notes to Financial Statements of the Annual Report.

## **14. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, Ms. Teena Dedhia, proprietress of M/s. Teena Dedhia & Associates, Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2015-16, but due to personal reasons she had resigned as Secretarial Auditor of the Company, hence the Board has appointed Ms. Payal Tachak, proprietress of M/s. Payal Tachak & Associates, Practicing Company Secretary for the FY 2015-16.

The report of the Secretarial Auditors is enclosed as Annexure to this report.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

- a) Section 203(1) (ii) Non appointment of Company Secretary

The Board would like to bring to your notice that the Company has been trying to recruit a Company Secretary on best efforts basis since a long time but the Company has not been successful.

- b) Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 Non appoint Qualified Company Secretary as Compliance Officer (Applicable from 1st December, 2015)

The Board has designated Vishal Dedhia as Compliance officer to take care of the compliances till the time Company finds suitable candidate for the post of Company Secretary who in turn can be appointed as the Compliance Officer.

- c) Clause 41 of the Listing agreement, Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 and Section 91 of the *Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014* – Publication of Results audited and unaudited in news paper, Voting Through Electronic means, News Paper Advertisement for Book Closure.

The Company has not been doing that since the financial position of the Company does not allow Board to incur such expenditure keeping in mind that the results are made available for investors and market through Stock Exchange. The Company, on timely basis submits the results to the Exchange to bring the information in public domain.

- d) Clause 1.2.4 of Secretarial Standard 2 – Map of the Venue of the Annual General Meeting in the Notice of AGM for the Year 2014-15.

The company was not aware about the said provision. However from now onwards the same will be complied.

- e) Regulation 14 of SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015 – Payment of Annual Listing Fees to Stock Exchange within 30 days from Financial Year end.

The Company currently does not have adequate funds to pay full Listing Fees, so company has made part payment of listing fees. However Company will pay the remaining fees in the near future.

- f) 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30<sup>th</sup> September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17<sup>th</sup> June, 2011.

The management is trying to do the needful to comply with the said provisions.

However, the Company would try and comply with all the provisions to the fullest extent. The report of the Secretarial Auditor is enclosed as Annexure II to this report.

**15. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.smcl.co.in](http://www.smcl.co.in) under investors/policy documents/Vigil Mechanism Policy link.

**16. RISK MANAGEMENT POLICY**

The Company has laid down a well defined Risk Management Policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a proper defined framework.

**17. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

**18. CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the Company’s website [www.smcl.co.in](http://www.smcl.co.in).

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Conservation of energy, technology absorption, foreign exchange earnings and outgo are nil during the year under review.

**20. INDUSTRIAL RELATIONS:**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**21. LISTING WITH STOCK EXCHANGES**

The Company is listed on BSE Limited and Calcutta Stock Exchange Limited (CSE).

**22. OTHER INFORMATION**

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. There are no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.
2. Your Company has not provided Loans, Guarantees or made Investment pursuant to Section 186 of the Companies Act, 2013;
3. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
4. The Company does not have any subsidiary, joint venture or associate Company, hence, no need to state anything about the same;
5. The Company has not accepted deposits covered under Chapter V of the Act;
6. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
7. Since, the Company is having paid-up capital less than the threshold provided under Clause 49 of the Listing Agreement, hence, the Company need not required to address Reports on Corporate Governance and certificate/s pertains thereto.