



# **SRM ENERGY LIMITED**

**28th Annual Report  
2014-15**

## 28th Annual Report 2014-15

### Corporate Information (As on August 13, 2015)

#### BOARD OF DIRECTORS

Mr. Vishal Rastogi	Managing Director
Mr. Sameer Rajpal	Director
Mr. Vijay Sharma	Director
Mr. Pranav Kumar	Director
Ms. Tanu Agarwal	Director (Appointed w.e.f. April 01, 2015)
Mr. Gagan Rastogi	Director (Resigned on November 11, 2014 )

#### CHIEF FINANCIAL CONTROLLER (Appointed w.e.f. June 01, 2014)

Mr. Kailashchandra M Gupta

#### COMPANY SECRETARY

Mrs. Sanjeevlata Samdani

#### BANKERS

AXIS BANK LTD.

#### AUDITORS

M/s Haribhakti & Co.,  
Chartered Accountants, Mumbai

#### REGISTERED & ADMIN OFFICE

B/ 23 , Gundecha Onclave, Kherani Road,  
Saki Naka, Andheri-East,  
Mumbai-400072 Maharashtra  
Tel. No.: +91-22-28523455  
Email: ss.maheshwari@srmenenergy.in  
Website: www.srmenenergy.in

#### REGISTRAR & SHARE TRANSFER AGENTS

Datamatics Financial Services Ltd,  
Plot No.B-5, Part B Cross Lane, MIDC,  
Andheri-East, Mumbai-400 093.  
Tel. No. : +91-22-66712151 / 2156  
Fax : +91-22-66712161  
Email : info@dfssl.com  
Website : www.datamaticsbpo.com

#### CORPORATE IDENTITY NUMBER (CIN)

L17100MH1985PLC037364

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NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of SRM Energy Limited will be held on Wednesday, September 30, 2015 at 2.00 P.M. at Vishal Hall, Vishal Shopping Centre, Andheri Kurla Road, Near Andheri Railway Station, Andheri (East), Mumbai – 400 069 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vishal Rastogi (DIN: 02780975), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies(Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. Vatss & Associates, Chartered Accountants, Gurgaon, (Firm registration No. 017573N), be and is hereby appointed as Auditors of the Company for a term of 5 years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Thirty Third AGM of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM), to examine and audit the accounts of the Company at Mumbai, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of-pocket expenses.”

**SPECIAL BUSINESS:**

4. **Appointment of Ms. Tanu Agarwal as Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT Ms. Tanu Agarwal (DIN: 07134266), who was appointed as an Additional Director of the Company with effect from April 1, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company pursuant to provisions of Section 161(1) of the Companies Act, 2013 (the Act) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.”

5. **To authorize the Board to borrow monies under section 180(l)(c) of the Companies Act, 2013 as a Special Resolution-**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the “Approvals”) as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board” which

term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of Rs. 1,000 Crores (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things as may be deemed necessary to give effect to this resolution."

**6. To authorize the Board to create charge / mortgage properties of the company under section 180(1)(a) of the Companies Act, 2013 as a Special Resolution.**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both, present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**7. Increase in limits of investments in other bodies corporate**

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the

Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to make loan to any person or other body corporate to give guarantee or provide security in connection with a loan taken by subsidiaries / associates or any person or other body corporate; and to acquire by way of subscription, purchase or otherwise securities of anybody corporate on such terms and conditions as the Board, may, in its absolute discretion deem fit, notwithstanding the fact that the aggregate of the investments, so far made, or securities so far provided, loan/guarantee so far given by the Company along with the proposed investments which exceeds 60% of the paid up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, provided that the maximum amount of investment made or loan/ guarantee given / security provided by the Company shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all such acts, deeds and things as may be required or necessary to give effect to the above resolution."

By Order of the Board  
**For SRM Energy Limited**

**Sanjeevlata Samdani**  
Company Secretary

Place: Mumbai,  
Dated: August 13, 2015

**NOTES:**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013, in regard to the Special Business as set out in Items above is annexed hereto.
2. The relevant details of the Directors seeking re-appointment / appointment as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Further a person can act on behalf of member or 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 provided that 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.

4. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation.
5. Corporate Members intending to send their authorised representatives pursuant to Section 113 of the Companies Act, 2013 to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
6. 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.
7. The Register of Members and Share Transfer Books of the company will remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive).
8. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.30 a.m. to 12.30 p.m. on all working days except Saturdays and holidays upto the date of the Annual General Meeting.
9. Queries on accounts and operations of the Company, if any may please be sent to the Company seven days in advance of the meeting, to enable the information required be made readily available at the meeting.
10. Members / Proxies who attend the meeting are requested to bring the enclosed attendance slip duly filled and deliver the same at the entrance of the meeting hall.
11. Members are requested to bring their copies of Annual Report at the time of attending the Meeting.
12. Members who are holding Company's shares in dematerialised form are requested to bring details of their DP and client ID number for identification.
13. Members are requested to notify immediately any change in their addresses and / or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, Datamatics Financial Services Ltd for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
14. Members holding shares in physical form and who have not registered their email IDs are requested to register the same with Datamatics Financial Services Ltd.
15. The Notice of the AGM and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by courier.
16. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Datamatics Financial Services Ltd. / Depositories.

## 17. E-Voting process

The Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the Twenty Eighth Annual General Meeting of the Company, dated August 13, 2015 (the AGM Notice).

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the Twenty Eighth Annual General Meeting. 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.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the Annual General Meeting in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed September 23, 2015 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date September 23, 2015 only.

18. The remote e-voting period begins on September 27, 2015 (09:00 am) and ends on September 29, 2015 (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 i.e. September 23, 2015 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 29, 2015.

### I. **PROCEDURE & INSTRUCTION FOR E-VOTING:**

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

- A. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- B. Now click on "**Shareholders**" to cast your votes.
- C. Fill up the following details in the appropriate boxes:
  - i. 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.
  - ii. Next enter the Image Verification as displayed and Click on Login.
  - iii. 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.



iv. 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> <p>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.</p> <p>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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
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#	<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> <p>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.</p>

Sequence number is given at name and address slip pasted on the Annual Report.

D. After entering these details appropriately, click on "SUBMIT" TAB.

Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be 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.

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

F. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

G. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

H. Click on the EVSN for the SRM Energy Limited on which you choose to vote.

I. 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.

- J. Click on the Resolution File Link if you wish to view the entire AGM Notice.
- K. 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.
- L. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- M. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- N. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) 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.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on September 30, 2015.

## II. **GENERAL**

- A. In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at [www.evotingindia.com](http://www.evotingindia.com) under 'HELP'.
- B. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- C. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date September 23, 2015.
- D. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e September 23, 2015 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- E. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e September 23, 2015 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.



- H. M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, at the end of 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.
- J. The Scrutinizer shall after the conclusion of voting at the general meeting, 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 witnesses not in the employment of the Company and shall submit, not later than three days of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour 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
- K. The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.srmenergy.in](http://www.srmenergy.in) and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the Stock Exchanges.

## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item Nos. 5 of the accompanying Notice**

Ms. Tanu Agarwal was appointed as an Additional Director of the Company pursuant to the provisions of Sections 161 of the Companies Act, 2013, and Article 170 of the Company's Articles of Association under Non Executive Women Director Category w.e.f. April 1, 2015.

In terms of Section 161(1) of the Act, Ms. Tanu Agarwal holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Companies Act, 2013, has been received from a Member signifying its intention to propose the appointment of Ms. Tanu Agarwal as a Director of the Company, subject to approval of the Members in the ensuing annual general meeting, whose office shall be liable to retire by rotation.

Ms. Tanu Agarwal has varied experience and deep understanding of the levers of business. This enables him to drive operational excellence across the breadth of responsibilities.

The Directors are of the view that the appointment of Ms. Tanu Agarwal on Board will be beneficial to the operations of the Company and accordingly recommend the Resolutions at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Other than Ms. Tanu Agarwal, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution at Item No.5 of the accompanying Notice.

### **Item No. 6 and 7 of the accompanying Notice**

On August 13, 2010, the Members of the Company by postal ballot had, by way of Ordinary Resolutions and in pursuance of the provisions of Section 293(1)(a) and (d) of the Companies Act, 1956, approved

- (i) borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained