



Twenty First Annual Report 2014-15

Senbo Industries Limited

ANNUAL REPORT

2014 - 2015

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Corporate Profile

Board of Directors

Shri Kingshuk Sengupta	Director
Shri Bimal Kanti Choudhury	Director
Dr. Shaibal Kumar Chakraborty	Director
Shri Badal Modak	Director
Shri Pradip Kumar Chakravorty	Director
Smt. Sanghamitra Sen	Woman Additional Director
Shri Hirak Dasgupta	Director

Chief Financial Officer

Shri Bhaskar Sengupta

Company Secretary

Shri Rahul Kumar Singh

Registered Office

87, Lenin Sarani, Kolkata 700 013
Phone : (033) 2217 8915/16, Fax : 033 2265 9485
Email : senboind@gmail.com
Website: www.senboindustries.co.in

Banker

Axis Bank
State Bank of India

Secretarial Auditor

Shri Rajat Narayan Goswami

Auditors

M/s Rajesh Chaturvedi & Associates
Chartered Accountants
643 A, New Alipore, "O" Block, Kolkata 700 053

Registrar & Share Transfer Agent

Niche Technologies Pvt. Ltd.
D511, Bagri Market
71, B. R. B. Road, Kolkata 700 001

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the members of Senbo Industries Limited will be held on Monday, the 28th day of September, 2015 at 4:00 P.M. at its registered office at 87, Lenin Sarani, Kolkata- 700 013 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2015 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Kingshuk Sengupta (DIN: 00329102), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Bimal Kanti Choudhury (DIN: 00130412), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Rajesh Chaturvedi and Associates, Chartered Accountants, (Registration No.- 316131E), be and is hereby appointed as 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 at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the said Auditor.”

SPECIAL BUSINESS

5. To appoint Smt. Sanghamitra Sen (DIN: 07015632) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Sanghamitra Sen (DIN: 07015632) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term upto 27th September, 2020”.

6. To appoint Shri Harijiban Banerjee (DIN: 00627508) as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Harijiban Banerjee (DIN: 00627508) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. **INCREASE IN THE AUTHORISED SHARE CAPITAL**

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 13 read with Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) Authorised Share Capital of the Company be and is hereby increased from the existing Rs. 12,00,00,000/- (Rupee Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each to Rs. 32,00,00,000/- (Rupees Thirty Two

Crores only) divided into 1,20,00,000 (One Crore Twenty lakhs) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lakhs only) Cumulative Redeemable Preference Shares of Rs. 100/- each, by creation of additional 20,00,000 (Twenty lakhs only) Cumulative Redeemable Preference Shares of Rs. 100/- each and that clause V of the Memorandum of Association of the Company be and is hereby replaced with following:-

V. The authorised share capital of the Company is Rs. 32,00,00,000/- (Rupees Thirty Two Crores Only) consisting of 1,20,00,000 (One Crore Twenty Lakhs only) equity shares of Rs. 10/- each and 20,00,000 (Twenty Lakhs only) preference shares of Rs. 100/- each, with power to increase or reduce the capital of the Company and to divided the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

8. **ISSUE AND OFFER OF REDEEMABLE PREFERENCE SHARES ON A PRIVATE PLACEMENT BASIS**

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

"RESOLVED THAT in accordance with the provisions of Sections 55 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as may be amended from time to time and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of the face value of Rs. 100/- each for an aggregate value not exceeding Rs. 20 Crores as Cumulative Redeemable Preference Shares ("CRPS") for cash or otherwise viz. Conversion of loan into Cumulative Preference Shares at par, on a private placement basis, to such person or persons and in such proportion and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting."

"RESOLVED FURTHER THAT the said Cumulative Redeemable Preference Shares shall not be convertible with equity shares and accordingly the same shall not be listed with any Stock Exchange."

"RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

Registered office:

87, Lenin Sarani, Kolkata- 700 0013
Phone: 033-2264-1395, 2217-8915/16

Email : senboind@gmail.com

Website: www.senboindustries.co.in

CIN : L24231WB1994PLC063778

Place : Kolkata,

Date : 14th August, 2015

By Order of the Board of Directors

Sd/-

Rahul Kumar Singh

Company Secretary

NOTES :

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a 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 a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. 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.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, September 22, 2015 to Monday, September 28, 2015 (both days inclusive).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Niche Technologies, for consolidation into a single folio.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Ministry of Corporate Affairs (MCA) has come out with a circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2014 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.

12. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The remote e-voting period commences on 25th September, 2015 (10:00 a.m.) and ends on 27th September, 2015 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (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, excluding the special characters.
- (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 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"> 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. 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.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (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 Company Name i.e. < SENBO 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) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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.
 - After receiving the login details they have to create a compliance user which 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 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) 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 under help section or write an email to helpdesk.evoting@cdslindia.com
13. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. Together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at <ranaygoswami@gmail.com> with a copy marked to helpdesk.evoting@cdslindia.com on or before 27th September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
 14. 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, 2015.
 15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 14th August, 2015.
 16. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 17. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 18. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21st September, 2015. are requested to send the written / email communication to the Company at senboind@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 20. Shri Ranay Goswami, Practicing Company Secretary, (Membership No.: A28317, Certificate of Practice Number : 10163) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a

fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.senboindustries.co.in and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Limited and The Calcutta Stock Exchange Limited .

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

Smt. Sanghamitra Sen has been appointed as an Additional Director as on 13th February, 2015 to hold the office upto the ensuing Annual General Meeting. Smt. Sanghamitra Sen is a Master of Arts and is also a law graduate having vast experience in the general administration.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Sanghamitra Sen for the office of an Independent Director of the Company.

Smt. Sanghamitra Sen is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Smt. Sanghamitra Sen that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

None of the other Directors / Key Managerial Personnel of the Company / their relatives other than Smt Sanghamitra Sen is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the resolution for your acceptance.

ITEM NO. 6

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Harijiban Banerjee for the office of Director of the Company liable to retire by rotation.

Shri Harijiban Banerjee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Harijiban Banerjee is a Fellow Member of the Institute of Cost Accountants of India. He has about forty years of experience in finance, cost and administrative matters. If appointed as a Director, the Board will be benefitted by his vast corporate experience in diverse field.

None of the other Directors / Key Managerial Personnel of the Company / their relatives other than Shri Harijiban Banerjee is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the resolution for your acceptance.

ITEM NO. 7 & 8

The Company had received inter-corporate loan from its Associate Companies i.e. Senbo Engineering Limited and Embicon Engineering Private Limited from time to time to meet the fund requirements of the Company. As the Company is temporarily unable to refund the said loan, it is proposed to issue Cumulative Redeemable Preference Shares (CRPS) to the lender companies by conversion of the loan into Cumulative Redeemable Preference Shares at par. In order to facilitate the issuance of said Preference Shares, the Company is proposing to increase the Authorised Share capital by alteration of Capital Clause of the Memorandum of Association of the Company.

The information as desired vide Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 are furnished below:-

1. The CRPS shall be cumulative, non-participating and non-convertible.
2. The objective of the issue is to convert into Preference Shares the inter-corporate loan taken from Senbo Engineering Limited and Embicon Engineering Private Limited.
3. The CRPS will be issued and offered on a private placement basis in accordance with the provisions of Section 42 of the Companies Act, 2013.
4. Other terms :-

Issue Size	Upto 20,00,000 CRPS of Rs. 100/- each for an amount not exceeding Rs. 20 Crores only.
Issue Price	CRPS will be issued at par.
Offer Period	To be determined by the Board.
Rate of Dividend	15% per annum.
Terms of Redemption	Redemption at par in accordance with Section 55 of the Act, out of profits available for distribution as dividend and /or by issue of fresh shares.
Tenure of CRPS	To be redeemed within a period of 20 years as and when decided by the Board.
Expected dilution in equity share	capital upon conversion of preference shares Nil, since the CRPS are non convertible

THE FOLLOWING PERSONS MAY BE CONSIDERED AS CONCERNED OR INTERESTED IN THE RESOLUTION IN THE FOLLOWING MANNER :-

Shri Kajal Sengupta, Chief Executive Officer of the Company (since 1st June, 2015) holds respectively 60% and 90% of Equity Shares of Senbo Engineering Limited and Embicon Engineering Private Limited. He is also the Chairman and Managing Director of Senbo Engineering Limited.

Shri Kingshuk Sengupta, Director of the Company holds 3.19% of Equity Shares of Senbo Engineering Limited and is an Executive Director on the Board of Senbo Engineering Limited. Shri Kingshuk Sengupta is also related to Shri Kajal Sengupta.

Smt. Eleena Sengupta and Smt. Sayantanee Sengupta are relatives of Shri Kajal Sengupta holding respectively 11.7% and 11.7% of the Equity Shares of Senbo Engineering Limited.

Shri Bimal Kanti Choudhury, Shri Badal Modak and Smt. Sanghamitra Sen all directors of the Company also hold respective positions of Key Managerial Personnel, Independent Directors and Additional Woman Director of Senbo Engineering Limited.

None of the other Directors / Key Managerial Personnel of the Company / their relatives other than above mentioned persons is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the resolution for your acceptance.

BOARD'S REPORT

DEAR SHAREHOLDERS,

Your Directors have pleasure to present the Twenty First Annual Report together with the Audited Statement of Accounts of **Senbo Industries Limited** for the year ended March 31, 2015.

FINANCIAL PERFORMANCE

The summarized financial results of your Company for the year are given in the table below.

Particulars	2014-15 Rs.	2013-14 Rs.
Profit / (Loss) before Finance Charges, Depreciation	(2,95,110)	(44,80,710)
Depreciation and Amortization	(15,98,146)	(20,91,267)
Finance Charges	(2,732)	(22,414)
Profit / (Loss) before exceptional items	(18,95,988)	(65,94,390)
Reversal of Depreciation of earlier years	3,60,049	NIL
Profit / (Loss) from Continuing operation	(15,35,939)	(65,94,391)
Profit / (Loss) for the period	(15,35,939)	(65,94,391)
Accumulated (Loss) brought forward	(36,38,08,264)	(35,72,13,874)
(Loss) Carried forward to Balance Sheet	(36,53,44,203)	(36,38,08,264)

BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS

The Company has been exploring new business avenues and areas. Presently the main agenda of the management of your Company is to re-open the factory at Sonarpur as soon as possible. The management has been constantly exploring the possibilities of generating revenue.

INDUSTRY SCENARIO

The Board has been constantly keeping a close watch on the various industries and sectors of the economy in order to identify the business opportunities. However, no workable area of new venture could be decided upon as yet by your Board.

OUTLOOK

The prospect of the Company depends on selection of an appropriate project and its techno-commercial viability.

RESERVES

Due to loss during the year no amount is proposed to be transferred to reserves.

DIVIDEND

The Company has not declared any dividend during the financial year.

DETAILS OF BOARD MEETINGS

During the year six number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
12.04.2014	3
28.05.2014	6
07.08.2014	6
12.11.2014	6
13.02.2015	6
30.03.2015	6