



Twenty Second Annual Report 2015-16

Senbo

Senbo Industries Ltd.

ANNUAL REPORT

2015 - 2016

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Corporate Profile

Board of Directors

| | |
|-------------------------------|----------|
| Shri Kingshuk Sengupta | Director |
| Shri Bimal Kanti Choudhury | Director |
| Shri Harijiban Banerjee | Director |
| Dr. Shaibal Kumar Chakraborty | Director |
| Shri Pradip Kumar Chakravorty | Director |
| Shri Badal Modak | Director |
| Smt. Sanghamitra Sen | Director |

Management Team

Chief Executive Officer

Shri Kajal 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.com

Bankers

Axis Bank

State Bank of India

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. B. Road, Kolkata 700 001

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of Senbo Industries Limited will be held on Thursday, 29th of December, 2016 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, 2016 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 are 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 ratify the appointment and remuneration paid to Shri Hirak Dasgupta (DIN: 06541594) as a Whole-time Director and in this regard 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 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the relevant rules (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Schedule V of the said Act, consent of the members of the Company be and is hereby accorded for the appointment of Shri Hirak Dasgupta (DIN: 06541594) as Whole-time Director with effect from 14th November, 2014 until the conclusion of last Annual General Meeting held on 28th September, 2015 and payment of remuneration for the said period in following manner:

1. Gross Salary :Rs. 1,00,000 per month
2. Re-imbursement of car maintenance expenses up to a limit of Rs. 15,000/- per month.
3. Re-imbursement of mobile phone expenses subject to a limit of Rs. 1,000/- per month.

Registered office

87, Lenin Sarani, Kolkata- 700 013
Phone: 033-2264- 1395, 2217-8915/16
Email : senboind@gmail.com
Website: www.senboindustries.co.in

CIN :L24231WB1994PLC063778

(Rahul Kumar Singh)

Place : Kolkata

Date : 10th November, 2016

**By order of the Board of Directors
For Senbo Industries Limited**

*Company Secretary and
Compliance Officer*

Notes :

1. The Office of the Registrar of Companies vide its letter dated 13-10-2016 has, on application by the Company, granted extension of time till 31st December, 2016 for holding Annual General Meeting for the calendar year 2016.
2. 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.
3. 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.
4. 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 relevant clause of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. 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.
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. Relevant documents referred to in the accompanying Notice and the Statement is 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.
8. The Company has notified closure of Register of Members and Share Transfer Books from December 23, 2016 to December 29, 2016 (both days inclusive).
9. 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.
10. 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.
11. 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.
12. 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.
13. Corporate Members intending to send their authorised representatives to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
14. **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 Regulation 44 of SEBI (LODR) Regulations, 2015 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 26th December, 2016 (10:00 a.m.) and ends on 28th December, 2016 (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 22nd December, 2016, 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 | 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 |
| Dividend Bank Details (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

15. 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>](mailto:ranaygoswami@gmail.com) with a copy marked to helpdesk.evoting@cdslindia.com on or before 28th December, 2016 upto 5:00 pm without which the vote shall not be treated as valid.
16. 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 22nd December, 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.
17. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / register of beneficial owners maintained by the depositories as at closing hours of business on Friday, 25th November, 2016.
18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd December, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
19. 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 22nd December, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
20. 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.
21. 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. 22nd December, 2016 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.
22. 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, which shall countersign the same and declare the result of the voting forthwith.
23. 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**

The Nomination and Remuneration Committee, in its meeting held on 10th November, 2014 recommended and the Board of Directors, in its meeting held on 14th November, 2014, approved the payment of remuneration of Rs. 1,00,000 per month and re-imbursement of other expenses as per the terms of appointment of Shri Hiram Dasgupta (DIN: 06541594), as Whole-time Director of the Company with effect from 14th November, 2014. However, the office of the Director was vacated at the last Annual General Meeting of the Company on 28th September, 2015 and consequently the office of the Whole-time Director also ceased with from date.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

Shri Hiram Dasgupta is a Master of Business Administration having a rich experience in working at many crucial positions in many well known companies. He was assigned the task of re-opening of the factory situated at Sonarpur.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by other Directors of the Company. However, due to inadequacy of profits, the managerial remuneration paid to him from 14th November, 2014 to 28th September, 2015. Approval of the shareholders is sought for ratification of remuneration paid for the period.

No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.



REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,

Your Directors have pleasure to present the Twenty Second Annual Report together with the Audited Statement of Accounts of **Senbo Industries Limited** for the year ended March 31, 2016.

Financial Performance

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

| Particulars | 2015 - 16 Rs. | 2014 - 15 Rs. |
|--|------------------|------------------|
| Profit / (Loss) before Finance Charges, Depreciation | (47,44,705) | (2,95,110) |
| Depreciation and Amortization | (14,93,267) | (15,98,146) |
| Finance Charges | (1,06,167) | (2,732) |
| Profit / (Loss) before exceptional items | (63,44,139) | (18,95,988) |
| Reversal of depreciation of earlier years | - | 3,60,049 |
| Tax Expenses of earlier year | (9,470) | - |
| Profit / (Loss) from Continuing operation | (63,53,609) | (15,35,939) |
| Profit / (Loss) for the period | (63,53,609) | (15,35,939) |
| Accumulated (Loss) brought forward | (36,51,89,589) | (36,38,08,264) |
| (Loss) carried forward to Balance Sheet | (37,15,43,197) | (36,53,44,203) |

BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS

The Company has not been able to find out any business avenue. The factory at Sonarpur can be re-opened only after identification of new and profitable ventures by the management.

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 re-start of the business activities of the Company with new projects and full utilisation of the unused facilities which remain idle for the last few years.

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 five number of Board meetings were held, details of which are given below :

| Date of the meeting | No. of Directors attended the meeting |
|---------------------|---------------------------------------|
| 29.05.2015 | 5 |
| 14.08.2015 | 5 |
| 14.11.2015 | 5 |
| 12.02.2016 | 5 |
| 17.03.2016 | 5 |

CAPITAL/ FINANCE

As on 31st March, 2016, the share capital structure of the Company is as follows :

| Particulars | Amount(Rs.) |
|--|-------------|
| Issued Share Capital : 1,20,00,000 Equity Shares of Rs. 10 each | 120,000,000 |
| Subscribed Share Capital : 1,10,00,000 Equity Shares of Rs. 10 each | 110,000,000 |
| Subscribed & Fully paid up : 1,06,20,200 Equity Shares of Rs. 10 each | 106,202,000 |
| Subscribed but not fully paid up : 3,79,800 Equity Shares of Rs. 10 each | 2,277,000 |

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the annual return is Annexed as **Annexure 1**.

COMMITTEES OF THE BOARD

The details of composition of the Committees of the Board of Directors are as under :

a. AUDIT COMMITTEE

| Sl. No. | Name | Chairman/ Members |
|---------|-------------------------------|-------------------|
| 1. | Dr. Shaibal Kumar Chakraborty | Chairman |
| 2. | Pradip Kumar Chakravorty | Member |
| 3. | Bimal Kanti Choudhury | Member |

During the year, the Committee had met on 29.05.2015, 14.08.2015, 14.11.2015 and 12.02.2016.

b. NOMINATION & REMUNERATION COMMITTEE

| Sl. No. | Name | Chairman/ Members |
|---------|-------------------------------|-------------------|
| 1. | Pradip Kumar Chakravorty | Chairman |
| 2. | Dr. Shaibal Kumar Chakraborty | Member |
| 3. | Badal Modak | Member |

During the year, the Committee had met on 16.04.2015, 24.09.2015, 14.11.2015 and 10.01.2016.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

| Sl. No. | Name | Chairman/ Members |
|---------|-------------------------------|-------------------|
| 1. | Dr. Shaibal Kumar Chakraborty | Chairman |
| 2. | Pradip Kumar Chakravorty | Member |
| 3. | Badal ModakMember | |

VIGIL MECHANISM

The Company has a vigil mechanism named Fraud and Risk Management (FRM) Policy to deal with instance of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that :