

TMT (INDIA) LIMITED
ANNUAL REPORT 2014-2015

38th Annual Report

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CORPORATE INFORMATION

BOARD OF DIRECTORS

- Mr. Tumbalamgooty Veera Prasad : Chairman & Managing Director
- Mr. Tumbalam Gooty Naga Aravind Gupta : Non-Executive Director
- Mr. Bondili Bala Prasad Singh : Independent Director
- Mr. Arucapalli Narasimha Rao : Independent Director
- Mr. Asondi Panduranga : Independent Director

BANKERS

- State Bank of India, MJJ Road Branch, Nampally, Hyderabad.
- Axis Bank Limited, CTO Extn. Counter, Nampally, Hyderabad.
- Citibank N.A., Hyderabad

CIN : L99999TG1976PLC002002

REGISTERED OFFICE : 5-8-113, 2nd Floor
21st Century Complex
Nampally, Hyderabad - 500 001
Telangana

LISTED AT : The Bombay Stock Exchange Ltd.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TMT (INDIA) LIMITED WILL BE HELD ON TUESDAY, 29TH SEPTEMBER, 2015 AT 5.00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5-8-113, 2ND FLOOR, NAMPALLY, HYDERABAD - 500 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Statement of Profit and Loss Account and cash flow statement for the financial year ended on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Shri Tumbalam Gooty Naga Aravind Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 139 and such other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, consent of the members be and is hereby accorded to ratify the appointment of M/s. Brahmayya and Company, Chartered Accounts (ICAI Firm Registration 000514S) as the Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of the next AGM of the Company to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company.”

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

**T G Veera Prasad
Chairman & Managing Director
(DIN : 01557951)**

**Place: Hyderabad
Date 05-09-2015**

NOTES:

1. A member entitled to attend and to vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such a proxy need not be a member of the Company. A proxy shall not vote except on a poll. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. A person cannot act as proxy for more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company;
2. The Register of Members and the Share Transfer Books will remain closed from 25th September, 2015 to 28th September, 2015 (both days inclusive);
3. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting;
4. Members are requested to quote their Registered Folio No. on all correspondence with the Company;
5. Members are requested to send all communication relating to shares to the Company's registered office situated at 5-8-113, 2nd Floor, 21st Century Complex, Nampally, Hyderabad - 500 001;
6. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to the Company at its registered Office.
7. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote;

9. All the documents referred to in the Notice and explanatory statement will be available to the members at the registered office of the company between 10.30 A.M to 12.30 P.M on all working days from the date hereof up to the date of the Meeting;
10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting;
11. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting;
12. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;
13. As per the provisions of the Companies Act, 2013 facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Company.

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

**T G Veera Prasad
Chairman & Managing Director
(DIN : 01557951)**

**Place: Hyderabad
Date: 05-09-2015**

DIRECTORS' REPORT

Your Directors hereby present the **38th Annual Report** together with the Audited Accounts of the company for the financial year ended 31st March, 2015.

The Statement of Company's affair.

1. KEY FINANCIAL HIGHLIGHTS:

The financial highlights for the current year in comparison to the previous year are as under:

PARTICULARS	Current Year (2014-15)	Previous year (2013-2014)
Total Revenue	10,23,474	6,75,083
Total Expenditure (before Financial Charges, Depreciation and Taxation)	(18,32,896)	(26,75,398)
Profit before Financial Charges, Depreciation and Taxation	(8,09,422)	(20,00,315)
Less: Depreciation	(1,02,844)	(42,655)
Less: Financial Charges	(2,073)	(2,404)
Profit Before Tax	(9,14,339)	(20,45,374)
Less: Provision for Tax & Deferred Tax	--	--
Profit After Tax	(9,14,339)	(20,45,374)
Net Loss/profit carried to Balance Sheet	(9,14,339)	(20,45,374)

During the financial year 2014-2015, the Company has reported a total income of INR 10,23,474 as compared to INR 6,75,083 in the previous year. The increase in total revenue is as a reason of addition of other income to total revenue to the tune of Rs.5,35,457/-.

There is no change in the nature of business during the FY 2014-15

2. DIVIDEND:

In view of the accumulated losses, your Directors did not recommend any Dividend for the financial year ended 31st March, 2015.

3. TRANSFER TO RESERVES

Your Company did not transfer any amount to reserves during the period under review.

4. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

This Company do not have any Subsidiaries, Associates or Joint Ventures.

5. STATUTORY AUDITORS:

The shareholders in their meeting held on 27th September, 2014 approved the appointment of **M/s. Brahmayya and Company**, Chartered Accountants, as the Statutory Auditors of the Company to hold office till the conclusion of 37th Annual General Meeting till the conclusion of 40th Annual General meeting subject to ratification of the appointment by members in every Annual General Meeting of the Company. Accordingly, a resolution seeking Members' ratification for appointment of M/s. Brahmayya and Company, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2015-16 is included at Item No. 3 of the Notice convening the Annual General Meeting.

Matter of Emphasis of Statutory Auditor and Boards Reply:

- (a) The Company has not provided for interest on delayed payments to creditors/lenders and statutory dues and the amount is not ascertained, since there are no specific demands.

Boards Reply:

Company is facing huge financial crunch and the Company is trying actively to resolve the issue

- (b) The Company has not made any provision for bad and doubtful debts/advances or deposits and the balances of creditors, debtors and loans and advances are

shown as appearing in the books, since confirmation of balances by the parties not obtained.

Boards Reply:

Company is in the process of obtaining the same

(c) payments to some of the creditors on settlement with the parties are accounted for pending reconciliation.

Company is in the process of reconciling all the pending creditors

6. INTERNAL AUDITORS:

The operations of the company are almost insignificant. The company is also going through severe financial crisis. In view of the same, the company has appointed one of its employee as Internal Auditor.

7. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed R V N Padmaja, Company Secretary in Practice to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure III**” to this report.

8. REPLY TO QUALIFICATIONS IN SECRETARIAL AUDIT REPORT:

Company has not appointed CFO, Women Director and Company Secretary as required under section 203 of Companies Act, 2013 and clause 49 of listing agreement :

We are trying to find right candidates for the Company and shall appoint right candidates as and when available.

The Company is irregular in filing various forms required to be filed under provisions of Companies Act, 2013

The Company is facing huge financial crunch and could not hire professionals for submission of forms which are required to be filed on event base and on annual basis and the company is in the process of filing the same

Trading in the shares of the Company has been suspended with effect from 31st May, 1999

Reply: Company is trying to revoke the suspension imposed on the trading in the scrip of our Company

9. DIRECTORS:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Shri Tumbalam Gooty Naga Aravind Gupta, Director of the Company retires by rotation and being eligible, has offered himself for re-appointment.

The details of various committees of the Board are given as **Annexure - VI** and forms part of this report.

MEETINGS OF BOARD OF DIRECTORS

During the Financial year ended 31st March, 2015, Board of Directors met (9) Nine times and gap between two Board meetings did not exceed 120 days.

24-04-2014	26-07-2014	05-09-2014	06-10-2014	12-02-2015
25-05-2014	14-08-2014	13-11-2014	31-01-2015	

10. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

During the year under review there are no changes in the office of Directors or office of Key Managerial Persons.

11. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013.

Our Company is in the process of appointing required number of Independent Directors in the Company.