

U.P. Asbestos Ltd.

Mahmoodabad Estate Building, Hazratganj, Lucknow-226001 (India)
Phone : (0522) 2622905-6, 2612841, 2200538 CIN : L26942UP1973PLC003743
Website : www.upasbestos.com • email : upasbestos@upasbestos.com

To,
The Members,

Your Directors have pleasure in presenting their 43rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2017.

1. Financial summary or highlights/Performance of the Company (Standalone)

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

(Rs. In Lakhs)

Particulars	2016-2017	2015-2016
Revenue From operations	14423.41	10860.46
Profit/Loss Before Interest, Depreciation and Exceptional Items	1545.48	-388.17
Finance Charges	855.34	879.79
Profit/Loss before Depreciation and Tax	690.14	-1267.96
Provision for Depreciation	403.09	408.12
Exceptional Item/Extraordinary Items	0	1201.76
Profit Before Tax/ Loss	287.05	-474.32
Profit After Tax/ Net Loss	478.14	-538.62

2. State of Company's affair

The company manufactures Corrugated Fibre Cement Sheets which are widely used in industrial sector.

Our company at present has two units-one at Lucknow and other at Dadri. The company has undergone restructuring and to enhance its financial positions and overall shareholders' value the company has given its Dadri unit on lease. The Dadri unit has been leased out for 10 years w.e.f 01.02.14, the leasing arrangement are not cancellable and are renewable by mutual consent on agreed terms. The aggregate lease rentals are shown as lease rentals.

During the financial year under review, your Company's revenue from operations has been Rs.14498.46 Lakhs as compared to Rs. 10860.46 Lakhs in last year the company's revenue increased by 32.80% as compared to last year; the company incurred a Profit before tax of Rs. 287.05 Lakhs as compared to Loss before tax of Rs. 474.32 Lakhs in last year, Profit after tax has been Rs.478.14 Lacs compared to a Loss after tax of Rs. 538.62 Lacs in last year.

Highlights of the performance of the company has been discussed in detail in the Management Discussion and Analysis report attached as Annexure III

3. DIVIDEND

To conserve the resources the Board recommends no dividend during the year under report.

4. RESERVES

No amount is proposed to be transferred to the reserves during the year under report.

5. DEPOSITS

The company has not accepted any deposits from the public during the year under review however the deposits existing on 1st April, 16 with the company has been timely paid off. A Return in DPT-3 is filed with ROC regarding the same. However unclaimed/disputed deposits amounting to Rs.350000 and interest thereon are lying with the Company as on 31.03.2017.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review the Board was reconstituted on account of resignations and re-appointments as follows: Mrs. Swati Manocha resigned from the office of Company Secretary w.e.f. 30.05.2016 and Ms. Ritika Tandon was appointed in her place w.e.f. 11.06.2016 at the same meeting

7. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is confirmed that:

- in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed and there are no material departures from the same;



Regd. Office & Works : Mohanlalganj, Lucknow-226 301, Phone : (+91) 7897885557, 7897885558

- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit of the company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts of the Company on a going concern basis;
- the Directors had laid down the internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. EXTRACT OF ANNUAL RETURN:

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

9. MEETINGS DURING THE YEAR

The Board met five times during the financial year ending on 31st March, 2017. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations").

For further details in respect of Composition, number and attendance of each director in various Committees of Board as required in accordance with Secretarial Standard-1 on board Meetings and Listing Regulations, please refer Corporate Governance Report annexed herewith as Annexure II.

10. DETAILS OF FRAUD REPORTED BY THE AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.:

No such fraud has been reported under section 143(12) of the Companies Act, 2013.

11. SUBSIDIARY, ASSOCIATES & JOINT VENTURES:

As the Company has no subsidiary, associates & joint Ventures, the Company is not required to provide a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statements in Form AOC-1 as Annexure XII

12. PARTICULARS OF EMPLOYEES

Pursuant to the Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as Annexure VI

13. BOARD EVALUATION

Clause 49 of the Listing Agreement mandates that the board shall monitor and review the board evaluation framework. The Companies Act, 2013 states that an annual evaluation needs to be made by the board of its own performance and that of its committees and individual directors, Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The said criteria also contemplates evaluation of the directors based on their performance as director apart from their specific role as independent, non-executive and executive directors as mentioned below:-

1. Executive Director, being evaluated as directors as mentioned above, will also be evaluated on basis of targets/criteria given to them by board from time to time as well as their terms of appointment.
 2. Independent Director, as director will be evaluated on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, etc. applicable to independent directors as described in the Schedule IV of the Companies Act, 2013
- None of the Independent Directors are due for retirement

14. BOARD AND ITS COMMITTEES

During the financial year under review the company on account of the resignation, vacation, appointments during the year the Board and its committees were reconstituted in the following manner:-

Sl.	Name of Committee	Members		Changes
1.	Audit Committee	Shri Dharam Mohan	Chairman	
		Shri Rakesh Seth	Member /NED	
		Smt Mala Agarwal	Member /NED	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016
2.	Nomination and Remuneration Committee	Shri Dharam Mohan	Chairman	
		Shri Rakesh Seth	Member /NED	
		Smt Mala Agarwal	Member /NED	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016
3.	Stakeholders' Relationship Committee	Shri Dharam Mohan	Chairman	
		Shri Amitabh Tayal	Member /ED	
		Smt Mala Agarwal	Member /NED	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016
4.	Share Transfer Committee	Shri Amitabh Tayal	Chairman	
		Smt. Mala Agarwal	Member /NED	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016
5.	Internal Audit Committee	Shri Dharam Mohan	Chairman	
		Shri Priyank Tayal	Member/ED	
		Smt. Shailly Tayal	Member	
		Shri Anchal Rastogi	Member	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016
6.	Risk Management Committee	Shri Dharam Mohan	Chairman	
		Shri Priyank Tayal	Member/ED	
		Shri Amitabh Tayal	Member/ED	
		Smt Swati Manocha	Secretary to the Committee	Resigned on 30.05.2016
		Ms. Ritika Tandon	Secretary to the Committee	Appointed on 11.06.2016

The Board has accepted all recommendations made by the Audit Committee from time to time.

15. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

The company has received declaration from all the Independent Director(s) under section 149 (6) of the Companies Act, 2013 that he/she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Listing Guidelines.

16. DETAILS OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS, ESOP'S & SWEAT EQUITY:

The Company has not issued any equity shares with differential voting rights, ESOP's & Sweat Equity.

17. AUDITORS:-

A. STATUTORY AUDITOR:

The Auditors, M/s Jain Kapoor & Co., Chartered Accountants Lucknow are retiring at the ensuing Annual General Meeting and M/s Sharma Prakash & Associates are proposed to be appointed in place of the retiring Auditor as the Statutory Auditor of the company for a term of 5 years.

The Auditors' in their Report to the members as attached herewith have given Six qualified opinions and the response of your directors with respect to it is as follows:-

1. Response to Point (1)

Adjustments on account of any selling price, discounts, commission and breakage compensation is negotiated with the customers and effect of the same is taken after finalisation. The balances are confirmed telephonically. Necessary evidences regarding balance confirmation is in process to be obtained.

2. Response to Point (2)

There are no reportable businesses or geographical segments in respect of manufacturing & sale of asbestos cement sheet and trading of asbestos fibre, so these have not been treated as separate reportable segments.

3. Response to Point (3)

The Company is hopeful of recovery of Rs.79.70 lacs from the Commercial Tax Department of the Government of Uttar Pradesh as similar matter in this respect has also been decided in favour of Company in F.Y. 2013-14 by Hon'ble Supreme Court.

4. Response to Point (4)

The Company has assessed the recoverable amount of the company's assets on the basis of several factors for which no direct evidence can be provided. The Company shall soon get a valuation of the assets of the company done to demonstrate the same.

5. Response to Point (5)

The loan amount was recovered in July' 2015 but interest income of Rs. 11.85 lacs is yet to be recovered. Management is hopeful for recovery of this amount.

6. Response to Point (6)

Identification of unserviceable or damaged items of inventory is done at the time of physical verification and necessary action is taken in the books of accounts.

B. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s. Amit Gupta & Associates, Practicing Company Secretary had been appointed as the Secretarial Auditors of the Company for the financial year ending on 31.03.2017. The report of the Secretarial Auditors for the financial year under review is enclosed as Annexure IX to this report. The report is self-explanatory and do not call for any further comments.

C. COST AUDITOR

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. Aman Malviya & Associates, Cost Accountants have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2017-2018. The remuneration payable to the Cost Auditor is subject to ratification by the members at the ensuing Annual General Meeting of the Company.

Your Company submits its Cost Audit Report with the Ministry of Corporate Affairs within the stipulated time period.

D. INTERNAL AUDITOR:

The Company continues to engage Mr. O.P, Singh as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

18. POLICIES OF THE COMPANY


A. RISK MANAGEMENT POLICY

The company believes in periodical review of various risks that has bearing on the business and operations of the company. UPAL aims to have formalised and systematic approach for managing risk across the company so that it can mitigate the negative impacts and capitalise on opportunities. The Risk Management Framework aims at identification of risk, Leverage of opportunities and provides strategy to manage transfer and avoid/minimize the impact of the risks and helps to ensure sustainable business growth.

Keeping in view that above the Risk Management Committee of your company has formulated a Risk Management Policy and may be accessed on the company website at the link: <http://www.upasbestos.com>.

B REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and may be accessed on the company website at the link: <http://www.upasbestos.com>.



C VIGIL MECHANISM:

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

19. MATERIAL CHANGES AND COMMITMENTS, AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRING BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT

No material change has occurred affecting the financial position of the company between the end of the financial year of the company and date of the report.

20. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The company has adequate internal financial control with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No such order has been passed against the Company.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has made loans and investment within the prescribed limit of section 186 of the Companies Act, 2013 and rules made thereunder. The Loans made are detailed as under:-

SL	Details of Borrower	Amount	Purpose of loan/investment for the recipient	Date of BR	Date of SR (if reqd)	ROI (%)
1.	Castmet Packagings Pvt. Ltd.	1,10,36,000 (approx.)	For Business Operation	20.05.2013	N.A.	16
2.	Pasondia Cables Pvt. Ltd.	2,00,00,000	For Business Operation	30.06.2016	N.A.	19
3.	Big Apple(Intrest accrued by the company)	11,84,570	For Business Operation	20.05.2013	N.A.	16

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. as Annexure VII.

24. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS

The Corporate Governance Report & Management Discussion and Analysis Report, the CEO Declaration for Code of Conduct and certificate of Practicing Company Secretary's certifying compliance of conditions of Corporate Governance by the company has been made part of the annual report and annexed herewith as Annexure II, III, IV, and V. A CFO certification is attached herewith as Annexure X

25. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

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

A statement giving details of conserving of energy, technology absorption, foreign earnings and outgo in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is annexed to the Directors Report as Annexure-VIII.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall in the criteria mentioned under section 135 of the Companies Act, 2013. Therefore the Company was not required to form CSR Committee or frame CSR Policy. Accordingly the Company was not required to make any expenditure towards CSR. However the company has voluntarily made expenditure for the purpose of CSR.

28. LISTING WITH STOCK EXCHANGES:

The Company was earlier listed with Delhi Stock Exchange Limited and UP Stock Exchange Limited. However with de-recognition of Delhi Stock Exchange and UP Stock Exchange, the company got its shares listed with Metropolitan Stock Exchange of India w.e.f. 08.02.2016. The Company has made payment of all dues to the Stock Exchanges.

29. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Lucknow
Date: 11.08.2016

For U.P. Asbestos Limited

(Dharam Mohan)
Chairman
(DIN: 00161800)

Annexure I

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L26942UP1973PLC003743
2.	Registration Date	July 18, 1973
3.	Name of the Company	U P Asbestos Limited
4.	Category/Sub-category of the Company	Public Company/Limited by shares
5.	Address of the Registered office & contact details	P O Mohanlalganj, Lucknow – 226 301, Uttar Pradesh, India. Phone No.: +91-522-2622905 Email: upasbestos@upasbestos.com Website: www.upasbestos.com
6.	Whether listed company	Yes, on MSEI Limited (w.e.f. 08.02.2016)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	KARVY COMPUTERSHARE (P) LTD. Karvy Selenium Tower B Plot No. 31 & 32, Gachibowli, Financial District Nanakramguda, Hyderabad – 500032 Phone No.:+91-40-67162222, 33211000 Fax No.:+91-40-23420814 Email:support@karvy.com Website:www.karvy.com

The business activities contributing 10 % or more of the total turnover of the company is stated:

III. . PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

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Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	590398	1300400	1890798	20.76	591898	1300400	1892298	20.78	0.02(Inc.)
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	261200	344571	605771	6.65	218550	342171	560721	6.16	0.49(Dec.)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	98600	-	98600	1.08	140750	-	140750	1.54	0.46(Inc.)
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI	1150	-	1150	0.01	2650	-	2650	0.03	0.02(Inc.)
Sub-total (B)(2):-	951348	1644971	2596319	28.50	953848	1642571	2596419	28.51	0.01(Inc)
Total Public Shareholding (B)=(B)(1)+(B)(2)	951348	1644971	2596319	28.50	953848	1642571	2596419	28.51	0.01(Inc)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7462222	1644971	9107193	100.00	7464622	1642571	9107193	100.00	0.00

B) Shareholding of Promoter-

Sl.	Shareholder's Name	Shareholding at the beginning of the year 1 st April, 2016			Shareholding at the end of the year 31 st March, 2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Amitabh Tayal	133698	1.47	0.42	133598	1.46	0.42	0.01 (Dec.)
2	Manju Tayal	97098	1.07	0.00	97098	1.07	0.00	-
3	Priyank Tayal	528700	5.81	1.79	528700	5.81	1.79	-
4	Avanti Mohta	454800	4.99	0.00	454800	4.99	0.00	-
5	Amitabh Tayal (HUF)	68649	0.75	0.00	68649	0.75	0.00	-
6	Mohan Manglam Trust	170850	1.88	0.00	170850	1.88	0.00	-
7	Ganga Corporation Pvt. Ltd.	110150	1.21	0.00	110150	1.21	0.00	-
8	Doon Industrial Fund Ltd	37500	0.41	0.00	37500	0.41	0.00	-
9	Everest Roofings Pvt Ltd	429471	4.72	0.00	429471	4.72	0.00	-
10	The Rohtak & Hissar Districts Electric Supply Company Ltd	883350	9.70	0.00	883350	9.70	0.00	-

11	Mashino Textile Pvt. Ltd.	1539100	16.90	0.00	1539100	16.90	0.00	-
12	Uniglobe Glycols Limited	2057508	22.59	0.00	2057508	22.59	0.00	-
	Total	6510874	71.50	2.21	6309408	71.07	2.21	0.43 (Dec)

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Amitabh Tayal At the beginning of the year (01.04.2016)	133698	1.47	133698	1.47
	Decrease in Promoters Shareholding by transfer of shares during the year	100	0.01	100	0.01
	At the end of the year (31.03.2017)	133598	1.46	133598	1.46
	Other Promoters At the beginning of the year (01.04.2016)	(100) shares			
	Changes During the year				
	At the end of the year (31.03.2017)				

D) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of Shareholder's	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding at the end of the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jaiprakash Associates Ltd.				
	Opening balance	840000	9.22	840000	9.22
	No change				
2.	R&H Power Co. (P) Ltd.				
	Opening balance	589998	6.48	589998	6.48
	No change				
3.	Camsoft India (P) Ltd.				
	Opening balance	59400	0.65	59400	0.65
	No change				
4.	Emkey Commercial Co. Ltd.				
	Opening balance	49500	0.54	49500	0.54
	No change				
5.	Hitech Computech Pvt. Ltd.				
	Opening balance	37400	0.41	37400	0.41
	No change				
6.	B.T. Technet Ltd.				
	Opening balance	34100	0.37	34100	0.37
	No change				
7.	Aduri Sales Pvt. Ltd.				
	Opening balance	33000	0.36	33000	0.36
	No change				

	Closing balance	33000	0.36	33000	0.36
8	Orbital Contractors & Financers Ltd.				
	Opening balance	33000	0.36	33000	0.36
	No change				
	Closing balance	33000	0.36	33000	0.36
9	Govind Bhai Baldev Desai				
	Opening balance	32100	0.35	32100	0.35
	No change				
	Closing balance	32100	0.35	32100	0.35
10	Ashiana Traders Pvt. Ltd.				
	Opening balance	27500	0.30	27500	0.30
	No change				
	Closing balance	27500	0.30	27500	0.30

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 1 st April, 2016		Cumulative Shareholding at the end of the year 31 st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	D.M. Tayal	40100	0.44	40100	0.44
2	Amitabh Tayal	133698	1.47	133598	1.46
3	Priyank Tayal	528700	5.81	528700	5.81
4.	Rakesh Seth	-	-	-	-
5.	Mala Agarwal	-	-	-	-
6.	Ritika Tandon	-	-	-	-
7.	Anchal Rastogi	-	-	-	-

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	460353699.48	381942488.70	14359000.00	856655188.18
ii) Interest due but not paid				
iii) Interest accrued but not due	916114.00	982165.00	1425632.00	3323911.00
Total (i+ii+iii)	461269813.48	382924653.70	15784632.00	859979099.18
Change in Indebtedness during the financial year				
* Addition	50600000.00	477143563.00		527743563.00
* Reduction	125118171.01	481864051.33	14009000.00	620991222.34
Net Change	(74518171.01)	(4720488.33)	(14009000.00)	(93247659.34)
Indebtedness at the end of the financial year				
i) Principal Amount	385835528.47	377222000.37	350000.00	763407528.84
ii) Interest due but not paid				
iii) Interest accrued but not due	24156.00	770066.00	275132.00*	1069354.00
Total (i+ii+iii)	385859684.47	377992066.37	625132.00	764476882.84

*Interest due on unclaimed deposit lying with the company

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