

ANNUAL REPORT

2014-15

VIKSIT ENGINEERING LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Raghunandan Khandelwal, Managing Director
2. Mr. Sanjay Kumar Khandelwal, Director
3. Mr. Dinesh Kumar Gupta, Director
4. Ms. Deepika Babulal Soni, Director
5. Mrs. Rachna Khandelwal, Director
Ceased w.e.f. 30.05.2015
6. Mr. Daves Khandelwal, Managing Director
Ceased w.e.f. 12.02.2015

CHIEF FINANCIAL OFFICER

Mr. Deepesh Nagar

REGISTERED OFFICE

A-9/2, MIDC Taloja Industrial Estate
Taloja, Raigad - 410208 (M.H)
2526388

ADMINISTRATIVE OFFICE

20, Johari Palace
Indore - 452001 (M.P),

STOCK EXCHANGE WHERE THE COMPANY'S EQUITY SHARES ARE LISTED

BSE Limited

COMPANY SECRETARY

Mr. Anuj Nema (Appointed w.e.f. 29.06.2015)

STATUTORY AUDITORS

Gupta Saharia & Co.,
Chartered Accountants, Mumbai

SECRETARIAL AUDITOR

Ms. Alheena Khan
Company Secretary in Practice
Indore

REGISTRAR & SHARE TRANSFER AGENT

Sarthak Global Limited
170/10, R.N.T Marg, Film Colony
Indore – 452001 (M.P)
Phone: (0731) – 2523545,

E-mail: sgl@sarthakglobal.com
Fax: (0731) – 2526388

WEBSITE

www.viksit.in

E-MAIL

investor_viksit@yahoo.in

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NOTICE

NOTICE is hereby given that the **Thirty Third Annual General Meeting** of **VIKSIT ENGINEERING LIMITED** will be held on Saturday, 26th September, 2015 at 10.00 A. M. at the Registered Office Room No. 1-2, Kapadia Chambers, 51 Bharuch Street, Masjid Bunder (E), Mumbai – 400009 (MH.) to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31st March, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of Board and Auditors thereon.
- (2) To appoint a Director in place of Mr. Raghunandan Khandelwal (DIN: 00401113), who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
- (3) To appoint Statutory Auditors and to fix their Remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT consent of the members be and is hereby accorded to re-appoint M/s Gupta Saharia & Co., Chartered Accountants (FRN No. 103446W), Mumbai, as Statutory Auditor of the Company for 2 (two) years i.e. to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty Fifth Annual General Meeting at a remuneration as may be decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this resolution”.

SPECIAL BUSINESS:

- (4) Appointment of Mr. Raghunandan Khandelwal (DIN: 00401113) as the Managing Director and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 and pursuant to the provisions of Article 100 and any other applicable Article of the Articles of Association of the Company, the consent of the members be and is hereby accorded for appointment of Mr. Raghunandan Khandelwal (DIN: 00401113), as Managing Director of the Company for a period of five years commencing from 12.02.2015 to 11.02.2020 without any remuneration and terms & conditions as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this resolution.”

- (5) Appointment of Ms. Deepika Babulal Soni (DIN: 07152467) as an Independent Director of the Company and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 149, 152, 161(1) and any other applicable provisions if any of the Companies Act, 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, Ms. Deepika Babulal Soni (DIN: 07152467), who was appointed as a Director of the Company by the Board of Directors w.e.f. 30th May, 2015 and who holds office upto the date of ensuing Annual General Meeting and has submitted the declaration that she meets the criteria for an Independent Director as provided in Section 149(6) of the Act and is eligible for appointment as an Independent Director of the Company 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 the candidature of Ms. Deepika Babulal Soni (DIN: 07152467) for the office of the Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period from 30th May, 2015 upto 29th May, 2020."

- (6) To adopt new set of Articles of Association in place of existing one and in this regard, to consider and if thought fit, to pass the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this resolution.”

- (7) To consider Borrowing for the purpose of business of the Company and in this regard, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company (Board) which shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to

any person(s), to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹100 Crore (Rupees One Hundred Crore only) over and above the aggregate of the paid-up capital and free reserves (that is, reserves not set apart for any specific purpose) of the Company and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may be necessary, proper, desirable or expedient to give effect to this resolution."

- (8) To consider Mortgaging and/or Creating Charge on the Assets of the Company for Securing Loan for the purpose of business of the Company and in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company (Board) which shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person(s), to mortgage / charge / hypothecate / encumber any of its movable and / or immovable properties wherever situated both present and future or to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create mortgage / charge / hypothecate / encumber, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institution(s) or Body(ies) Corporate or Person(s), whether the Members of the Company or not, together with interest, cost, charges and expenses thereon for an amount not exceeding ₹100 Crore (Rupees One Hundred Crore only) over and above the aggregate of the paid-up capital and free reserves (that is, reserves not set apart for any specific purpose) of the Company.

RESOLVED FURTHER THAT mortgage / charge / hypothecate / encumber to be created by the Company aforesaid may rank prior / pari-passu / subservient with/to the mortgage / charge / hypothecation / encumbrance already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt relating thereto that may arise in regard to creating mortgage / charge as aforesaid.”

Viksit Engineering Limited

Regd. Office: Room No. 1-2,

Kapadia Chambers, 51 Bharuch Street,

Masjid Bunder (E),

Mumbai – 400009 (MH.)

CIN: L99999MH1983PLC029321

Website: www.viksit.in

E-mail: investor_viksit@yahoo.in

By Order of the Board of Directors

Anuj Nema

Company Secretary

Place: Mumbai

Dated: 13.08.2015

NOTES

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 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 authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (3) 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.
- (4) A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- (5) The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 21st September, 2015 to Saturday, 26th September, 2015 (both days inclusive).
- (6) Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, M/s Sarthak Global Limited, 170/10 R.N.T. Marg, Film Colony, Indore – 452 001 (M. P.), quoting the Registered Folio Number details of change in Bank Account, Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address with Pin Code Number, if any.
- (7) Members desirous of obtaining any specific information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.

- (8) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the meeting venue.
- (9) Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) 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") is provided by Central Depository Services Limited (CDSL). The facility of voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 23rd September, 2015 (9:00 a.m. IST) and ends on Friday, 25th September, 2015 (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Saturday, 19th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on 'Shareholders' tab.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) 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 sequence number printed on Attendance Slip. In case 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 Rajesh Kumar with sequence number 1 then enter RA 00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or the Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the VIKSIT ENGINEERING LIMITED on which you choose to vote.
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 a Compliance User 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 linked in the login 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.
- (xx) 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.
- (10) The Company has appointed Mr. Anurag Gangrade, Practicing Company Secretary (Membership No. ACS 29651/CP 13013), as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (11) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in