



WPIL Limited

ANNUAL REPORT AND ACCOUNTS 2015

FINANCIAL HIGHLIGHTS (STANDALONE)

	(Rs. in Lac)				
Particulars	2015	2014	2013	2012	2011
Financial Positions					
Share Capital	977	797	797	797	797
Reserves & Surplus (Net of Revaluation Reserve)	20455	9254	7537	5848	4048
Net Worth	21432	10051	8334	6645	4845
Gross Block	6193	5894	5190	5125	4498
Accumulated Depreciation	2891	2604	2387	2191	1996
Net Block	3302	3290	2803	2934	2502
Summary of Operations					
Total Income	23767	27100	26946	30303	21983
Profit before Interest, Depreciation & Tax	3569	3942	3901	3950	2908
Interest	918	1315	978	789	429
Depreciation	275	215	204	197	171
Profit/(Loss) before Tax	2376	2412	2719	2964	2308
Profit/(Loss) after Tax	1684	1717	1875	1985	1573
Dividend	195	160	186	185	185
Earnings Per Share (Rs.)	19.83	21.56	23.53	24.91	19.75

Note:- Figures of 2015 is subject to the approval of Members to be declared within three days from the conclusion of ensuing AGM

WPIL Limited

CIN: L36900WB1952PLC020274

DIRECTORS

P. AGARWAL
— *Managing Director*
K. K. GANERIWALA
— *Executive Director*
V. N. AGARWAL
SAMARENDRA NATH ROY
BINAYA KAPOOR
DR. U.K. MUKHOPADHYAY
MRS. RITU AGARWAL

AUDITORS

V. SINGHI & ASSOCIATES
Chartered Accountants

GENERAL MANAGER (Finance) AND COMPANY SECRETARY

U. CHAKRAVARTY

BANKERS

STATE BANK OF BIKANER AND JAIPUR
STATE BANK OF INDIA
IDBI BANK LIMITED
YES BANK LIMITED
CENTRAL BANK OF INDIA
ALLAHABAD BANK
AXIS BANK

REGISTRAR

MCS SHARE TRANSFER AGENT LIMITED
12/1/5, MANOHARPUKUR ROAD
GROUND FLOOR, KOLKATA-700 026
PHONE NO. : (033) 4072-4051-53
FAX NO. : (033) 4072-4050
E-MAIL : mcssta@rediffmail.com

REGISTERED OFFICE

TRINITY PLAZA, 3RD FLOOR
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA-700 046

EASTERN REGION OFFICE

TRINITY PLAZA, 5TH FLOOR
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA-700 046

WESTERN REGION OFFICE

C-41, ROAD NO.34
WAGLE INDUSTRIAL ESTATE
THANE-400604

SOUTHERN REGION OFFICE

1H, 1ST FLOOR, MANDIRA APARTMENT
23-A, DR. B. N. ROAD, T. NAGAR
CHENNAI- 600 017

CHAMBER 4, 1ST FLOOR
Opp. LB. STADIUM
K. L. K. ESTATE
5-9-62, FATEH MAIDAN ROAD
HYDERABAD-500 001

NORTHERN REGION OFFICE

A-5, SECTOR 22, MEERUT ROAD
GHAZIABAD-201 003 (U.P.)

MANUFACTURING FACILITIES

- i) 22, FERRY FUND ROAD,
PANIHATI, SODEPUR
KOLKATA-700 114 (W.B.)
- ii) A-5, SECTOR 22, MEERUT ROAD
GHAZIABAD-201 003 (U.P.)
- iii) 180/176, UPEN BANERJEE ROAD
KOLKATA-700 060
- iv) BIREN ROY ROAD (WEST)
GANIPUR, MAHESHTALA
24 PARGANAS (SOUTH)
PIN-743 352
- v) PLOT NO. 1-1-2A-1-1A-1/P/1/C
MIDC, BUTIBORI INDUSTRIAL AREA
NAGPUR-441122

WPIL

WPIL Limited

NOTICE OF THE ANNUAL GENERAL MEETING TO THE MEMBERS

NOTICE is hereby given that the **SIXTY FIRST ANNUAL GENERAL MEETING** of the Members of the Company will be held at “Kala Kunj” (Basement) Hall, Kalamandir, 48, Shakespeare Sarani, Kolkata-700017 on Monday, the 10th day of August, 2015 at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt :
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015, together with the Report of the Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Mr. V. N. Agarwal (DIN 00408731) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To re-appoint M/s.V. Singhi & Associates, Chartered Accountants, as the Auditors of the Company, who retire at the conclusion of this Annual General Meeting, to hold office till the conclusion of the next Annual General Meeting with authority to the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to give your assent or dissent to the following resolutions proposed to be passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules framed thereunder, the existing Articles of Association of the Company be and is hereby replaced by adoption of new set of Articles of Association of the Company after incorporating all the applicable clauses in conformity with the provisions of Companies Act, 2013 and the Rules made thereunder.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard.”

6. To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as Ordinary Resolution:

“RESOLVED THAT Mrs. Ritu Agarwal, (DIN 00006509) who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 31st March, 2015, on the recommendation of the Nomination and Remuneration committee and pursuant to the provisions of clause 49(II)(A)(1) of Listing Agreement and Section 149 of the Companies Act, 2013, read with the provisions of Article 123 of the Articles of Association of the Company, as amended and provisions of Section 161 of the Companies Act, 2013, to hold office up to the date of Sixty First Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company under Section 152(2) of the Companies Act, 2013.”

Registered Office :
Trinity Plaza, 3rd Floor
84/1A, Topsia Road (South)
Kolkata-700 046

Date : 6th June, 2015
Place : Kolkata
CIN : L36900WB1952PLC020274

By Order of the Board

U. CHAKRAVARTY
General Manager (Finance)
and Company Secretary

NOTES :

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.** The proxy in order to be effective must reach the Registered Office of the Company at least 48 hours before the time fixed for the Meeting.

A person can not act as a Proxy on behalf of the Members not exceeding fifty and holding in aggregate shares not more than 10 Percent of the total Share Capital of the Company.
2. The Register of Members and Share Transfer Books will remain closed from Tuesday, the 4th August, 2015 to Monday, the 10th August, 2015 (both days inclusive)
3. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the Board of Directors for the year ended 31st March, 2015, if declared, will be payable to those Members whose names appear in the Register of Members as at the close of the business on 3rd August, 2015 and in respect of shares held in dematerialized form, as per the list of beneficial owners furnished to the Company by NSDL/CDSL as at the close of business on 3rd August, 2015. The dividend warrants will be posted on or about 17th August, 2015.
4. Mr. U. Chakravarty, General Manager (Finance) and Company Secretary is the Compliance Officer in terms of Clause 12B of the Listing Agreements with the Stock Exchanges. Members may communicate with the Compliance Officer in relation to any query pertaining to their shareholdings.
5. The facility for making nominations is available to Members in respect of their shares in the Company. Nomination forms can be obtained from MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company, in case they hold shares in physical form. If they hold the shares in dematerialized form, they may contact their respective depositories for such nomination.
6. Members who hold the shares in physical form are requested to inform the R&T Agents, their Income Tax permanent Account Number (PAN)
7. Members holding shares in physical form are requested to notify change in addresses, if any, quoting their folio numbers to the R&T Agent of the Company.
8. Members holding shares in multiple folios are requested to submit their application to R&T Agent for consolidation of folios into single folio.
9. Members holding shares in physical form are requested to note that in order to avoid any loss/interception in postal transit and also to get prompt credit of dividend through Electronic Clearing Services (ECS) they should submit their ECS details. Alternatively, Members may provide details of their bank account quoting their folio numbers to the R& T Agent to enable them to print such details on the dividend warrants.
10. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on the dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/deletion in such bank details. Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members therefore may give instructions regarding bank accounts in which they wish to receive dividend, to their Depository participants.
11. The notice of the Meeting will be available on the Company's website <http://www.wpil.co.in> and the website of the National Securities Depository Limited (NSDL) at <http://www.evoting.nsdl.com>.
12. Relevant statements, pursuant to Section 102(1) of the Companies Act, 2013, in respect of items of special business are annexed hereto.
13. In Compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended the Companies (Management & 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 all resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through electronic voting services. The facility of casting the votes by the Members using voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by the National Securities Depository Limited (NSDL).

14. The facility for voting through Polling Paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or through physical Ballot Forms shall be able to exercise their right at the meeting through Polling Paper.
15. The remote e-voting period commences on Friday, 7th August, 2015 at 9:00 A.M. and ends on Sunday, 9th August, 2015 at 5:00 P.M. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 3rd August, 2015, may cast their votes by remote e-voting or through Physical Ballot Form. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution cast by the Member, the Member shall not be allowed to change it subsequently.
16. The process and the manner for remote e-voting are as under:
 - a) In case the Members receiving an e-mail from NSDL [for Members whose email ID are registered with the Company/ Depository Participants (s)]
 - i) Open e-mail and open PDF file viz, "WPIL Limited remote e-voting pdf" with your client ID or folio no. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that password is an initial password.
 - ii) Launch the internet browser by typing <https://www.evoting.nsdl.com>
 - iii) Click on shareholder "Login".
 - iv) Put your user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Please take note of new password.
 - vi) Home page of remote e-voting opens. Click on remote e-voting: Active voting Cycles.
 - vii) Select "EVEN of WPIL Limited.
 - viii) Now you are ready for remote e-voting as "Cast vote page" opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "confirm" when prompted.
 - x) Upon confirmation, the message "vote cast successfully will be displayed.
 - xi) Once you have voted on the resolution you will not be allowed to modify your vote.
 - xii) Institutional shareholders (i.e other than individual, HUF, NRI etc) are required to send scan copy (PDF format/JPG format) of relevant Board Resolution/Authority letter together with attested specimen signature of duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to scrutinizer.pvsm17@rediffmail.com with a copy marked to evoting@nsdl.co.in
 - xiii) Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

- b) In case of Members receiving physical copy of notice of AGM and Ballot Form by post. [for Members whose email ID are not registered with the Company/Depository Participant(s)]

c)

- i) Initial password is provided as below/at the bottom of Ballot Form.

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

- ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of para 16(a) above to cast vote.

- iii) In case of any query, you may refer the Frequently Asked Question (FAQs) for Members and remote e-voting user manual for Members available at the “downloads” section of www.evoting.nsdl.com or call on toll free no. : 1800-222-990.

- iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote and there is no need to register again.

17. The notice is being sent to all Members whose names appear on the Register of Members as received from NSDL/CDSL as on Friday, the 26th June, 2015. The dispatch of notice and Ballot Form will be completed on Saturday, the 4th July, 2015.
18. Any person who acquires the shares of the Company and becomes a Member of the Company after dispatch of notice and holding shares as of the cut-off date of 3rd August, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forget User Details/password” option available on www.evoting.nsdl.com or contact NSDL at toll free no. : 1800-222-990.
19. Members who do not have access to remote e-voting facility, may send duly completed Ballot Form (enclosed with this notice) so as to reach to the Scrutinizer at the address printed on Business Reply Envelope (enclosed with this notice) by 8th August, 2015.
20. The Member can opt to vote only on one mode of voting i.e. either by Physical Ballot or remote e-voting. In case Members cast their votes through both the modes, votes cast through remote e-voting shall prevail and voting exercise through Physical Ballot Form will be treated as invalid. The Voting rights shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 3rd August, 2015.
21. A Member may participate in AGM even after exercising his right to vote through remote e-voting or Physical Ballot Form, but shall not be allowed to vote again at the AGM.
22. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting through Physical Ballot Form or voting at the AGM through Polling Paper.
23. The Board of Directors of the Company has appointed Mr. P.V. Subramanian, Company Secretary in whole time practice, (CP No. 2077) as a Scrutinizer for conducting the entire process of polling (both voting electronically and through Physical Ballot/ Polling Paper) in a fair and transparent manner.
24. The Chairman shall, at the AGM, at the end of the discussion on the resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by the use of Polling Paper for all those Members who are present at the AGM but have not cast their votes by availing remote e-voting facility or through Physical Ballot sent along with this notice.
25. The Scrutinizer after conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses, not being in the employment of Company and shall

make, not later than three days of the conclusion of AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the Results of the voting forthwith.

26. The Results declared along with report of Scrutinizer shall be placed on the Company's website www.wpil.co.in and on the website of NSDL immediately after the declaration of the Results by the Chairman. The Results shall also be immediately forwarded to BSE Limited, Mumbai and CSE Limited, Kolkata.

Request to the Members:

1. Members desiring any relevant information on the Accounts at the Annual General Meeting are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready.
2. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for ensuring easy identification of attendance at the Meeting.
4. For convenience of the Members, attendance slip is annexed to the proxy form. Members are requested to fill in and affix their signatures at the space provided therein and handover the Attendance slip at the entrance of the place of Meeting. Proxy/ Representative of a Member should mark on the Attendance slip as "Proxy" or "Representative" as the case may be.

Statement pursuant to Section 102(1) of the Companies Act, 2013.**RESOLUTION AT ITEM NO. 5**

The Companies Act, 2013 has made major changes over the provisions of Companies Act, 1956. It has therefore become necessary to adopt a new set of Articles of Association in place of old one to accommodate required clauses in conformity with the provisions of Companies Act, 2013.

The draft copy of the Articles of Association is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested in these resolutions except as Shareholder of the Company. The Board commends the Special Resolution for approval by the Shareholders. The passing of the aforesaid resolutions also do not relate to or affect any other Company.

RESOLUTION AT ITEM NO. 6

The Board of Directors of the Company at their meeting held on 31st March, 2015, appointed Mrs. Ritu Agarwal as an Additional Director of the Company to hold office only up to the date of Sixty First Annual General Meeting of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013, read with the provisions of Article 123 of the Articles of Association of the Company, as amended.

In terms of provisions of Section 149(1) of the Companies Act, 2013, and subject to the Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014, it is mandatory for a Company to have at least one woman Director on its Board. The Board of Directors of the Company had appointed Mrs. Ritu Agarwal to secure the Compliance with the relevant provisions of the Companies Act, 2013 as well. Besides Board is of opinion that it would be in the interest of the Company to appoint Mrs. Ritu Agarwal as a Director of the Company and the resolution under the item No. 6 has been proposed to this end. The Board commends the Ordinary Resolution to Members for acceptance.

Mrs. Ritu Agarwal, not being a retiring Director in terms of Section 152 of the Companies Act, 2013, her name has been proposed by a Member along with a deposit of Rs. 1 lakh as provided under the provisions of Section 160 of the Companies Act, 2013.

Mrs. Ritu Agarwal, Mr. Prakash Agarwal and Mr. V. N. Agarwal should be deemed concerned or interested in the Resolution. No other Director/Key Managerial Personnel or any relative of the Directors or the Key Managerial Personnel have any concern or interest in the aforesaid Resolution. The passing of the aforesaid resolution also does not relate to or affect any other Company.

Registered Office :
Trinity Plaza, 3rd Floor
84/1A, Topsia Road (South)
Kolkata-700 046

Date : 6th June, 2015
Place : Kolkata
CIN : L36900WB1952PLC020274

By Order of the Board

U. CHAKRAVARTY
General Manager (Finance)
and Company Secretary

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Name of the Director	Mr. V. N. Agarwal	Mrs. Ritu Agarwal
Date of Birth	15.01.1939	31.03.1975
Date of First Appointment	26. 04. 2001	31.03.2015 (As Additional Director)
Qualifications	B.E.	Bachelor of Business Data Processing from Lady Shri Ram College, New Delhi
No. of Shares Held	NIL	NIL
Nature of Expertise	Having in depth exposure to and involvement in steering diverse business and has considerable experience and expertise in management of Engineering Industries.	Having experience in corporate finance, administration and other aspects of corporate management in diversified fields.
Other Directorships	Tea Time Limited Neptune Exports Limited Orient International Limited Asutosh Enterprises Limited V.N. Enterprises Limited HSM Investments Limited Sagarpriya Distributors Pvt. Limited Hindusthan Udyog Limited Bengal Steel Industries Limited Northern Projects Limited	Hindusthan Udyog Ltd. Asutosh Enterprise Ltd. Live-Life Buildcon Pvt. Ltd. Morgan Finvest Pvt. Ltd.