

22ND ANNUAL- REPORT

2014-2015



YASHRAJ CONTAINEURS LTD.



YASHRAJ CONTAINERS LTD.

22ND ANNUAL GENERAL MEETING 2014-2015

CORPORATE INFORMATION

BOARD OF DIRECTORS

DR. JAYESH VINODRAI VALIA
Executive Chairman

MR. BABULAL BANSILAL JAIN
Independent Director

MR. GANESAN VENKATRAMAN
Independent Director

MR. VYANKATESH H. MULWAD
Director
(Upto 12/05/2014)

22ND ANNUAL GENERAL MEETING

DATE
September 30, 2015

DAY
Wednesday

TIME
1.00 p.m.

PLACE
The No.1 Party Hall,
Building No.1, Sumer Nagar,
S. V. Road, Kora Kendra Bus Stop,
Borivali (West), Mumbai 400 092.

STATUTORY AUDITORS

M/S. KAKARIA & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE

Plot No. 757/758, Jwala Estate, First Floor,
Soni Wadi, Near Kora Kendra, S.V. Road,
Borivali (West), Mumbai 400 092.
E-Mail : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel. : 022-28992658 / 28997506 / 28983234
Fax : 022-2899 7806
CIN No. : L28120MH1993PLCO73160

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Industrial Premises,
Safeed Pool, Andheri Kurla Road,
Andheri (East), Mumbai - 400 072.

BANKERS / FINANCIAL INSTITUTIONS

1. Bank of India
2. IDBI Bank Ltd.

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**NOTICE**

NOTICE is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINEURS LIMITED, will be held on Wednesday, 30th September, 2015 at The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092, at 1.00 p.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2015, and the Profit and Loss Account for the year ended on that date along with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Dr. Jayesh Vinodrai Valia, DIN No. 01117247, who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint and fix the remuneration of the Statutory Auditors and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s. Kakaria & Associates, Chartered Accountants (Registration No.104558W) 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 Annual General Meeting of the Company to be held on or before 30th September, 2016, at such remuneration as shall be fixed by the Board of Directors of the Company."

BY ORDER OF THE BOARD

**(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN**

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,
FIRST FLOOR, SONI WADI,
NEAR KORA KENDRA
OFF S.V. ROAD, BORIVALI (WEST),
MUMBAI 400 092

CIN No.: L28120MH1993PLCO73160

Email : yashraj_bom@rediffmail.com

Website: www.barrelpeople.com

Tel. : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 08.08.2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The Register of Members and The Share Transfer Registers will remain closed between 24.9.2015 and 30.9.2015, (both days inclusive).
3. The members are requested to :
 - a) Intimate changes, if any, in their registered addresses at an early date to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's RTA.
 - b) Quote ledger folio nos. in all their correspondence.
 - c) Bring copies of their Attendance Slips alongwith the Annual Report to the Annual General Meeting.
4. 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 their representative to attend and vote on their behalf at the meeting.
5. Register of Directors and Key Managerial Personnel and their shareholding will be kept open at the Annual General Meeting for inspection to any person attending the meeting.
6. The physical copies of the documents referred in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting.
7. 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.
8. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories (Specified Date) as on 28th August, 2015.
9. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for year 2014-2015 will also be available on the Company's website www.barrelpeople.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
10. The Company is offering voting options to members as under:
 - (a) Attend the meeting in person or by proxy and vote at the meeting, by poll.

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- (b) Cast vote electronically (for which instructions are given below); or
- (c) Cast vote using Postal Ballot (for which instructions are given below).

A Member can opt for only one of the modes of voting out of (a), (b), and (c) above i.e. either by poll or through e-voting or by Postal Ballot. If a Member casts votes by electronically as well as by postal ballots, then voting done through Postal Ballot shall be electronically valid.

The facility for voting, either through remote e-voting or Postal Ballot or at the meeting by polling paper shall also be made available and members attending the meeting who have not already cast their vote either by remote e-voting or Postal Ballot shall be able to exercise their right at the meeting by poll.

The members who have cast their vote by remote e-voting or Postal Ballot prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

11. For casting votes by Postal Ballot, please read following:

- (a) In accordance with clause 35B of the Equity Listing Agreement entered into by the Company with the Stock Exchange, the company is pleased to provide option of Postal Ballot form for voting as per section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It may be noted that voting by Postal Ballot is optional.
- (b) You are requested to carefully read the instructions printed in the Postal Ballot form and return the form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply Envelope so as to reach the Scrutinizer on or before 29/9/2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member of the company. Hence the members are requested to send the duly completed postal ballot form well before 29/9/2015 being the last date of receipt of Postal Ballot Form by Scrutinizer.
- (c) The Postal Ballot Form and the Self-addressed Business Reply envelope are enclosed for use by the Members.
- (d) Members casting their votes by Postal Ballot before 23.9.2015 may note that if they continue to remain members on 23.9.2015, will only be treated as valid for voting.

12. For casting votes electronically (e-voting), please read following Instructions:

- (A) In accordance with clause 35B of the equity listing agreement entered into by the Company with the Stock Exchanges, Section 110 of the Companies Act and the Postal Ballot Rules, the Company is

pleased to provide electronic voting ("e -voting") as an option to its Members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities. It may be noted that e-voting is optional.

- (B) If a Member has voted through the e-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through the e-voting facility and also sends his vote through the Postal Ballot Form, then voting done through the Postal Ballot Form shall prevail and voting done by e-voting will be treated as invalid by the Scrutinizer.

- (C) For casting vote electronically, please read the following instructions:

- a. Log on to the e-voting website: www.evotingindia.com during the voting period from 10.00 a.m. on 29th September, 2015 to 5.00 p.m. of 29th September, 2015 and Cut off date is 23rd September, 2015.
- b. Click on "Shareholders" tab.
- c. Now, select "YASHRAJ CONTAINEURS LIMITED" from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID:
 - (i) 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.
 - (ii) Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. However, if you are a first time user, please follow the steps given below. Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat stakeholders as well as physical stakeholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

* Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the Sequence Number (SQ) consisting of the



first two letters of their first name and the 8 digits (including zeros) printed on the address label. For example, if your name is Ramesh Kumar and the Sequence Number (SQ) printed on your address label is say RA00073142, then enter RA00073142 (total 10 characters). In case you have received this communication through email, the Sequence Number (SQ) is furnished therein next to your DP ID/Client ID/Folio no.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please re-enter the User ID as mentioned in d(i) above.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN against the Company's name for which you choose to vote i.e. YASHRAJ CONTAINEURS LIMITED.
- k. 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.
- l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. 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.

- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- q. I. Institutional stakeholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote.
 - 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number:1800-200-5533.
- III. The e-voting period commences on 27/9/2015 (10.00 am) and ends on 29/9/2015 (5.00 pm), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote electronically.

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The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the stakeholder by electronic means, the stakeholder shall not be allowed to change it subsequently or cast his vote by any other means.

IV. 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 23rd September, 2015.

V. Shri Prakash K. Pandya, Practising Company Secretary (Membership No. FCS 3901 & CP No.2311) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared at the AGM of the Company or thereafter. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the BSE.

13. General

(a) The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the combined results of the Postal Ballot and e-voting will be announced on or after 30/9/2015 at the Registered Office of the Company. The said results will be hosted on the Company's website at www.barrelpeople.com for information of the Members, besides being communicated to the stock exchanges on which the shares of the Company are listed.

The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolutions.

(b) The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final.

(c) As required in terms of Clause 49 of the Listing Agreement, the details of Directors retiring by rotation and eligible for Reappointment is given below:

Name of the : DR. JAYESH VINODRAI VALIA
Director

Date of Birth : July 28, 1961

Qualifications : B.Com. Doctorate in
Philosophy - London University

Expertise : In drums and barrels

Number of
Equity Shares
held : 12,51,900 Equity Shares

List of
Directorships
held in Public
Companies : Precision Containers Ltd.
Vas Infrastructure Ltd.
Vaspar Shelter Ltd.

BY ORDER OF THE BOARD

**(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN**

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,
FIRST FLOOR, SONI WADI,
NEAR KORA KENDRA
OFF S.V. ROAD, BORIVALI (WEST),
MUMBAI 400 092

CIN No. : L28120MH1993PLCO73160

Email : yashraj_bom@rediffmail.com

Website : www.barrelpeople.com

Tel. : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 08.08.2015

**DIRECTORS' REPORT**

To,
The Members,

Your Directors are pleased to present the Twenty-Second Annual Report and the Audited Statement of Accounts of your Company for the year ended on 31st March, 2015.

FINANCIAL RESULTS

	(Amount in Lacs)	
	Year ended	Year ended
	31.3.2015	31.3.2014
Turnover	3537.99	9338.45
Profit/(Loss) Before Depreciation, Finance Charges & Taxation	(488.74)	375.35
Profit/(Loss) before Depreciation & Taxation	(1297.23)	(713.52)
Profit/(Loss) after Depreciation & Taxation	(3685.23)	(981.91)
Surplus (Deficit) of Profit and Loss Account of earlier year	(981.90)	115.54
Balance carried over to Balance Sheet	(3685.23)	(981.91)

DIVIDEND

During the year under review, owing to the accumulated losses, the Directors do not recommend any dividend.

AMOUNT TRANSFERRED TO RESERVES

The Board has decided to carry Rs. 3685.23 lacs (losses) to its reserves.

MATERIAL CHANGES SINCE END OF FINANCIAL YEAR TILL DATE OF THIS REPORT

There is no material changes since end of financial year till date of this Report.

STATEMENT ON COMPANY'S AFFAIRS

In view of tough competition from local and international market, the company is making all efforts to increase the activities.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public during the year under review.

AUDITORS

As per Sec 139 of the Companies Act, 2013, no listed Company shall appoint Audit firm as Statutory Auditors for more than two terms, of the five consecutive years. M/s. Kakaria & Associates were appointed as Statutory Auditors, in the Annual General Meeting held on September 30, 2006. The Board proposes to appoint M/s. Kakaria & Associates, Chartered Accountants, Vapi. The Directors recommend M/s. Kakaria & Associates, Chartered Accountants, Vapi, to be re-appointed as Statutory Auditors.

SECRETARIAL AUDIT REPORT

The Board has appointed Mr. Prakash K. Pandya, Practising Company Secretary to conduct Secretarial Audit for the financial period. The Secretarial Audit Report for the financial period ended March 31, 2015 is annexed herewith marked as Annexure "A" to this Report.

QUALIFICATIONS ON SECRETARIAL AUDIT REPORT

As regards the Qualifications on Secretarial Audit Report, we state as under:

Non Appointment of Women Director including Key Managerial Personnel

Your Company is seeking exemption from BSE - Mumbai, ROC, Maharashtra, Mumbai including BIFR, New Delhi for Appointment of Women Director under Section 149 of the Companies Act, 2013 including Key Managerial Personnel, as your Company is sick and the matter is under consideration of the above authorities. However on account of sickness, Company is unable to get above officials on a reasonable terms.

Appointment of Independent Directors

Your Company is making efforts to induct one more Independent Director/Non-Executive Director so as to form Nomination and Remuneration Committee of three Directors as per Clause 49(IV) of the Listing Agreement.

As regards the filing of SEBI Disclosures (Insider Trading) the Company has made disclosure under Regulation 30(1) and 30(2) of SEBI takeover Regulations. The Company was of the view, that no other filing is required, separately under SEBI (Insider Trading) Regulations. However, the Company is taking steps to ensure necessary compliances.

Further, ROC forms were inadvertently not filed and the same are being filed in due course.

As regards other Qualifications, the same are self-explanatory.

EXTRACTS OF THE ANNUAL RETURN IN MGT9

The Annual Return in MGT9 form is annexed herewith as Annexure "B" to this Report.

CURRENT STATUS WITH BIFR

As informed in the Last Report the Operating Agency has submitted Draft Rehabilitation Scheme to the Lenders. However on account of discrepancy, the DRS is modified and the same will be circulated to the Secured lenders shortly.

PERSONNEL

The Personnel relations with the employees at all levels continued to remain cordial and peaceful during the year under review.

PARTICULARS OF EMPLOYEES

There were no employees, who were in receipt of remuneration in excess of the amount prescribed as per the Companies Act, 2013 during the year.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 2014 is given as below. Form 'A' requiring disclosure of particulars with respect to Conservation of Energy is not applicable in the case of your Company.

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the year ended 31st March, 2015

I. RESEARCH & DEVELOPMENT (R & D)

- | | |
|---|------|
| a) Specific areas in which R & D carried out by the Company | None |
| b) Benefits derived as a result of the above R & D | None |
| c) Further plan of action | None |
| d) Expenditure on Research & Development | Nil |

II. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

- | | |
|--|-----|
| a) Efforts in brief made towards Technology, Absorption, Adaptation and Innovation | Nil |
| b) Benefit derived as a result of the above effort | Nil |
| c) Particulars of Technology imported during the last 5 years | Nil |

III. FOREIGN EXCHANGE EARNINGS & OUTGO

- | | | |
|--|---------------------|----------------------|
| a) Activities relating to exports and export plans | Nil | |
| | Current Year | Previous Year |
| | Rs. | Rs. |
| b) Total Foreign Exchange Used & Earned: | | |
| i) Foreign Exchange Used | NIL | NIL |
| ii) Foreign Exchange Earned | NIL | NIL |

STOCK EXCHANGE

The Company is listed on the following Stock Exchange.

- Bombay Stock Exchange Ltd.

Your Company is listed on Bombay Stock Exchange Ltd. and the Annual Listing fee has been paid.

FUTURE PROSPECTS

As informed in the last Annual General Report, your company has focused its attention towards the Private Sector clients and the other Government Department like defence, food processing etc.

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement with Bombay Stock Exchange Ltd. the Management Discussion and Analysis and the Report on Corporate Governance together with Practising Company Secretaries Certificate form a part of the Annual Report.

DIRECTORS

Mr. Ganesan Venkatraman and Mr. Babulal Bansilal Jain, Independent Director has given Declaration that they are not disqualified and meet the criteria of Independence as per Sub Section (6) of Section 149 of the Companies Act, 2013.

During the year under review Dr. Jayesh V. Valia, retires by rotation, at the conclusion of this meeting and being eligible to offers himself for re-appointment.

During the year, Mr. Vyankatesh H. Mulwad, Director, resigned from the Board. The Board records its appreciation for the services rendered during the tenure on the Board.

INTERNAL CONTROL SYSTEMS

The internal control system commensurate to the size of the companies operations and nature of business and there is periodic Audits. Internal control systems in operation areas of the company ensure that system delivered the desired level of results.

DIRECTORS' RESPONSIBILITY STATEMENT

Statement under sub-section (3c) of Section 134 of the Companies Act, 2013 :

In the preparation of the Annual Accounts:

- the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the Accounts have been prepared on a going concern basis.
- The Directors had laid down internal financial controls and such internal financial controls are adequate and were operating efficiently.
- The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating efficiently.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT OVERALL (MD&A)

During the year 2014-2015 the Global economy showed positive results and that also helped in the revival of Asian Economic Growth The Forex Market has stabilized and rupee is improving. However the same are given separately forming Part of the Board of Directors' Report.

**CORPORATE GOVERNANCE REPORT**

Pursuant to Clause 49 of the Listing Agreement with Bombay Stock Exchange Ltd. the Management Discussion and Analysis and the Report on Corporate Governance together with Practising Company Secretaries Certificate form a part of the Directors' Report.

YASHRAJ CONTAINERS LTD. recognizes the value of adherence to Corporate Governance in its true sense which alone can ensure continuation of belief and the trust reposed by one and all in your company.

1) BOARD OF DIRECTORS

The Board comprises of three Directors :

- 1) Dr. Jayesh Vinodrai Valia
- 2) Mr. Ganesan Venkatraman
- 3) Mr. Babulal Bansilal Jain

The Directors are responsible for the Management of the Company's business. The Board's role, functions, responsibility and accountability are clearly defined.

2) MANAGERIAL REMUNERATION

The remuneration Committee has recommended to the Board of Directors a policy relating to remuneration for the Directors including KMP. Further, the Board affirm that remuneration paid to Directors are as per policy of the Companies Act.

1a. TABLE OF DETAILS OF DIRECTORS, NO OF BOARD MEETINGS HELD, ATTENDANCE AT THOSE MEETINGS, FEES PAID AND ATTENDANCE AT THE AGM HELD FOR THE PREVIOUS YEAR 30.9.2014

Sr. No.	Name of Directors	AGM held on 30.9.2014	No. of Meetings in a Year	Attendance	Fees
1	Dr. Jayesh Vinodrai Valia - Non - Executive Director	YES	5	5	—
2	Mr. Babulal Bansilal Jain - Independent Director	YES	5	5	25,000
3	Mr. Ganesan Venkatraman - Independent Director	YES	5	5	25,000

The Board Meetings were held 5 times i.e; 12/5/2014; 9/8/2014; 27/8/2014; 7/11/2014 and 6/2/2015.

1b. TABLE OF DETAILS OF DIRECTORS, NO OF AUDIT COMMITTEE MEETINGS HELD, FEES PAID AND ATTENDANCE AS AT 31.3.2015.

Sr. No.	Name of Directors	No. of Meetings in a Year	Attendance	Fees
1	Mr. Ganesan Venkatraman - Member of the Committee/Independent Director	5	5	25,000
2	Mr. Babulal Bansilal Jain - Chairman of Committee & Independent Director	5	5	25,000
3.	Dr. Jayesh Vinodrai Valia - Member of the Committee	5	5	NIL

The Audit Committee Meetings were held 5 times i.e. 12/5/2014; 9/8/2014; 27/8/2014; 7/11/2014 and 6/2/2015.

1c. INDEPENDENT DIRECTORS' MEETING

During the year, one meeting of Independent Directors was held on 10th March, 2015.

2.1 TERMS OF REFERENCE TO AUDIT COMMITTEE IN BRIEF

The Terms of the reference of the Audit Committee are those prescribed under clause 49 of the Listing Agreement including inter-alia the review of financial results before submission to the Board for approval to ensure that the financial statements are correct and present true and fair view, interaction with Statutory Auditors, recommendation of appointment and payment of audit fees to the Auditors and to review the adequacy of internal control systems.

2.2 REMUNERATION COMMITTEE

It consists of Mr. Ganesan Venkatraman and Mr. Babulal Bansilal Jain, Independent Directors. It determines the salary and perks payable to Board Level Members and recommends Board for its consideration.

2.3 FAMILIARIZATION PROGRAMME

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the company, business environment, business strategy and risk involved. Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

2.4 VIGILANCE MECHANISM FOR EMPLOYEES

The Vigilance Mechanism of the Company, which also incorporates a Whistle Blower Policy are as per the Listing Agreement. Any Employee who wants to report genuine concern is allowed to do it to the Chairman of Audit Committee, Mr. Babulal Bansilal Jain. The Policy on Vigilance Mechanism and Whistle Blower Policy may be accessed on the Company's Website : www.barrelpeople.com.com

2.5 SEXUAL HARASSMENT ON WOMEN (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there was no complaint on sexual harassment of women/employees.

2.6 STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee consists of (1) Shri Babulal Bansilal Jain, (2) Mr. G. Venkatraman and (3) Dr. Jayesh Vinodrai Valia.

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3.2 Broad terms of Reference to Stakeholders /Investor Grievances Committee

To approve Share Transfers, to review and advise the Company on any grievance in relation to

- (a) Non-transfer of shares
- (b) Non-receipt of Annual Report
- (c) Any other grievance raised by any stakeholder.

3.3 Status of Investor Complaints

No complaints were received from the Investors during the year under review.

3.4 Compliance Officer - Dr. Jayesh Vinodrai Valia

3.5 MARKET PRICE DATA : High, Low, during each month (Bombay Stock Exchange Ltd.) from April 2014 to March 2015 are as under:

MONTH	COMPANY		BSE SENSEX	
	HIGH (RS)	LOW (RS)	HIGH	LOW
APRIL	8.61	6.48	22939.31	22197.51
MAY	8.31	6.22	25375.63	22277.04
JUNE	10.58	8.19	25725.12	24270.20
JULY	9.89	7.75	26300.17	24892.00
AUGUST	8.75	7.08	26674.38	25232.82
SEPTEMBER	8.83	6.55	27354.99	26220.49
OCTOBER	8.95	7.31	27894.32	25910.77
NOVEMBER	8.09	5.55	28822.37	27739.56
DECEMBER	7.65	7.26	28809.64	26469.42
JANUARY	7.20	6.02	29844.16	26776.12
FEBRUARY	6.19	5.47	29560.32	28044.49
MARCH	6.89	5.92	30024.74	27248.45

Details of Annual General Meeting held in three previous years

DATE	TIME	VENUE OF AGM
Tuesday, 30th September, 2014	1.00 p.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.
Monday, 23rd September, 2013	12.30 p.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.
Friday, 28th September, 2012	11.00 a.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.

4. General Stakeholders' Information

1. Annual General Meeting.

Day, Date and Time : By Separate Communication

5. Financial Calendar (2014 - 2015)

Annual General Meeting for the year ended 31st March, 2015.

Date : Wednesday, 30th September, 2015 at 1.00 p.m.
Information sent by separate communication.

6. Book Closure Date : 24.9.2015 to 30.9.2015 (both days inclusive)

7. Dividend Payment Date : Not applicable since dividend not recommended.

8a. Registered Office : Plot No. 757/758, Jwala Estate, First Floor, Soni Wadi, Near Kora Kendra, Off S.V. Road, Borivali (West), Mumbai 400 092.

8b. CIN No. : L28120MH1993PLC073160

Email : yashraj_bom@rediffmail.com

Website : www.barrelpeople.com

Telephone : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

9. Listing on Stock Exchange : Equity Shares

Bombay Stock Exchange Ltd.,
Dalal Street, Mumbai 400 001.

10. Stock Market Information

i) Stock Code : 530063
Bombay Stock Exchange Ltd.

11. Registrars & Transfer Agents : M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Safeed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.
Tel: 022 28515606 / 28515644