

**31<sup>st</sup> Annual Report  
2014 - 2015**



***SHREE VIJAY INDUSTRIES LIMITED***

## **CORPORATE INFORMATION**

### **Directors**

<b>Mr. Baldev Prasad Gupta</b>	Managing Director
<b>Mr. Abhishek Gupta</b>	Director
<b>Mr. Mukesh Kumar</b>	Additional Independent Director
<b>Ms. Nishi Talwar</b>	Additional Independent Director

### **Key Managerial Personnel**

<b>Mr. Ishwar Chander Jha</b>	Chief Financial Officer
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### **Statutory Auditors**

M/s N.K. Bector & Company  
Chartered Accountants  
3297/5, Gurudev Nagar,  
Ludhiana-141 001

### **Registrar & Transfer Agent**

Skyline Financial Services Private Limited  
D-153A, First Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020

### **Annual General Meeting**

Date : 26<sup>th</sup> September, 2015  
Time : 11:00 A.M.  
Day : Saturday  
Venue : 179, Industrial Area-A  
Ludhiana- 141003.

### **Name of the Stock Exchanges at which the Company's shares are listed**

1. Metropolitan Stock Exchange of India Limited
2. Vadodara Stock Exchange Limited

### **Registered Office**

179, Industrial Area-A  
Ludhiana- 141003.

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**NOTICE**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of **Shree Vijay Industries Limited (CIN L45202PB1984PLC018009)** will be held at 179, Industrial Area-A, Ludhiana, Punjab on Saturday, the 26th September, 2015 at 11:00 A. M. to transact the following Business:

**ORDINARY BUSINESS**

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the Report of the Directors and Auditors' thereon.
2. To appoint a director in place of **Abhishek Gupta** (DIN: 02030197), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint 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** pursuant to the provisions of Section 139 and 142 and other applicable provisions, of the Companies Act, 2013, if any, and read with Companies(Audit and Auditors) Rules 2014, M/s Vinay & Associates (Firm registration No. 004462N), Chartered Accountants, be and are hereby appointed as Statutory Auditor of the Company to hold office from conclusion of ensuing Annual General Meeting till the conclusion of the next Annual General Meeting at the remuneration to be determined and affixed by the Board of directors of the company, in place of retiring Auditor of the company M/s N. K. Bector & Co. (Firm registration No: 002045N), Chartered Accountants, who has conveyed his intent to not to seek re-appointment for the next year".

**SPECIAL BUSINESS**

4. **To confirm the appointment of Mr. Mukesh Kumar as the Director of the Company:** To re-appoint Mr. Mukesh Kumar (DIN: 07043116) as an Independent 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 Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the Company be and hereby accorded to re-appoint Mr. Mukesh Kumar as an Independent Director of the Company to hold office from 26<sup>th</sup> Day of September, 2015 To 25<sup>th</sup> September, 2020, not liable to retire by rotation".

5. **To confirm the appointment of Ms Nishi Talwar as the Director of the Company:** To re-appoint Ms. Nishi Talwar (DIN: 07043116) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as a ORDINARY RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the Company be and hereby accorded to re-appoint Ms Nishi Talwar as an Independent Director of the Company to hold office from 26<sup>th</sup> Day of September, 2015 To 25<sup>th</sup> September, 2020, not liable to retire by rotation".

By Order of the Board  
**For Shree Vijay Industries Limited**

Sd/-

**Baldev Prasad Gupta**  
Chairman

DIN: 00254454

Date : 27th August, 2015

**Registered Office:**

179, Industrial Area-A, Ludhiana -141003

**NOTES:**

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote at the annual general meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. 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.
4. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
5. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
6. The Register of Members and Share Transfer Registers of the Company will remain closed from 24th September, 2015 to 26th September, 2015 (both days inclusive).
7. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under Item No.4 and 5 is Annexed hereto.
8. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
9. 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.
10. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 7 days prior to the Meeting so that the required information can be made available at the Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar **M/s Skyline Financial Services Private Limited**, D-153A, 1st floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
11. **Members who have not registered their email 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.**
12. The details of directors who are proposed to be reappointed/newly appointed are given in Corporate Governance Report. There are no inter-se relationships between the Board Members.
13. 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, the Company is pleased to offer the facility of voting through electronic means.
14. The cut off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be 19th September, 2015.
15. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.
16. The Board of Directors of the company has appointed **Mr. Sanjeev Gupta**, Practicing Chartered Accountants, Ludhiana as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
17. A separate communication containing all necessary instructions and relevant information is being sent separately.
18. As per Section 118 (10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting."

**19. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on September 23, 2015 (9:00 A.M.) and ends on September 25, 2015 (5:00 P.M). 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) of 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](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - 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.
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on attendance slip.</li> <li>• In case the 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 Rahul Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (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 relevant **Shree Vijay Industries 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
    - (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18th September, 2015 may follow the same instructions as mentioned above for e-Voting.
    - (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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

**Item no.4 & 5:****Appointment of Independent Director**

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of the Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall hold office for not more than two consecutive terms of five years and the tenure of an independent Director on the date of commencement of this Act shall not be counted as a term under above mentioned sub sections. Furthermore, the provisions relation to retirement by rotation shall not applicable to Independent Directors.

So to comply with relevant provision of Companies Act, 2013, all Independent Directors needs to be reappointed on non rotational basis and up to five year at a time.

In the opinion of the Board, Independent Directors of the Company fulfill the conditions for their appointment as an Independent Director as specified in the Act and the Listing Agreement. The Board also opined that they all possess appropriate skill, experience and Knowledge as required to occupy the position of an Independent Director.

The Board has also received declaration from the Independent Directors that they meets the Criteria of Independence as prescribed under section 149(6) read with schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board recommends the re-appointment of Independent Directors Mr. Mukesh Kumar and Ms. Nishi Talwar from 26<sup>th</sup> September, 2015 to 25<sup>th</sup> September, 2020.

**NOTICE OF INTEREST**

None of the Executive Director/ Key Managerial Personnel of the Company of the Company/ Their relatives are in any way concerned or interest in the said resolution. All independent directors are interested in their respective resolution(s).

**ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT  
FOR DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT**

Name	Mr. Abhishek Gupta
Age	38 Year
Qualification	Graduate
Expertise	Finance
Other Directorship	2 1. B P ALLOYS LIMITED 2. PRACHI STEEL INDUSTRIES PRIVATE LIMITED

Name	Mr. Mukesh Kumar
Age	24 Year
Qualification	Commerce Graduate
Expertise	Legal & Secretarial Work
Other Directorship	Nil

Name	Nishi Talwar
Age	28 Year
Qualification	CS, B.Com
Expertise	Legal & Secretarial Work
Other Directorship	1. BLP ENERGY PRIVATE LIMITED

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of **Shree Vijay Industries Limited** for the year ended 31<sup>st</sup> March, 2015.

**1. SUMMARISED FINANCIAL HIGHLIGHTS**

In Lacs

<b>PARTICULARS</b>	<b>2014-15</b>	<b>2013-14</b>
Revenue from Operation	<b>19.83</b>	47.71
Other Income	<b>8.27</b>	7.95
Financial Cost	<b>2.31</b>	6.24
Depreciation and Amortization expenses	<b>0.00</b>	0.95
Net Profits/(Loss) before Tax	<b>1.19</b>	4.43
Tax Provision	<b>0.39</b>	0.78
<b>Net Profits/(Loss)</b>	<b>0.80</b>	<b>3.65</b>

**2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required by Clause 49 of the Listing Agreement with Stock Exchange, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

**3. DIVIDEND**

To conserve the financial resources, your Directors are not recommending any dividend for the year under review.

**4. SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2015 was Rs.0.742 crores. During the year under review the company has not issued any shares or any convertible instruments.

**5. CORPORATE SOCIAL RESPONSIBILITY**

The Company has not formulated a Corporate Social Responsibility Committee due to non applicability of the relevant provisions to the Company.

**6. HUMAN RESOURCES**

The well disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

**7. BUSINESS RISK MANAGEMENT**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.



The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

#### **8. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

#### **9. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

#### **10. DIRECTORS & COMMITTEES**

During the year under review, your Company appointed Mr. Mukesh Kumar (DIN: 07043116) as an Independent Director with effect from December 13, 2014 shall hold the office up to the date of ensuing Annual General Meeting.

During the year under review, your Company appointed Ms. Nishi Talwar (DIN: 03548431) as an Independent Director with effect from November 11, 2014 shall hold the office up to the date of ensuing Annual General Meeting.

In accordance with the provisions of Companies Act, 2013 Mr. Abhishek Gupta (DIN: 00074317), Non Executive Director retires by rotation and being eligible offers himself for re-appointment.

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of listing agreement.

During the Year, Ms. Aanchal Gupta, Director of the Company resigned from the Board of the Company. The Board expresses its gratitude for her valuable contribution.

#### **11.1 BOARD EVALUATION**

Pursuant to the provisions of companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

#### **11.2 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. The Remuneration Policy is stated in the Corporate Governance Report.

**11.3 MEETINGS**

During the year Five Board Meetings and one independent directors' meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

**11.4 AUDIT COMMITTEE**

The company is having an audit committee comprising of the following directors:

<b>Name</b>	<b>Status</b>	<b>Category</b>
Nishi Talwar	Chairman	Independent Director
Abhishek Gupta	Member	Non-Executive Director
Mukesh Kumar	Member	Independent Director
Aanchal Gupta*	Member	Non-Executive Director

\*Resigned w.e.f. November 14, 2014

**11.5 NOMINATION AND REMUNERATION COMMITTEE**

The company is having a Nomination and Remuneration Committee comprising of the following directors:

<b>Name</b>	<b>Status</b>	<b>Category</b>
Abhishek Gupta	Chairman	Non-Executive Director
Nishi Talwar	Member	Independent Director
Mukesh Kumar	Member	Independent Director

**12. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made 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, 2015 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken 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;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**13. RELATED PARTY TRANSACTIONS**

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of clause 49 of the listing agreement. All material related party transactions that were entered into during the financial year were on an arm's

length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

#### **14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

#### **15. AUDITORS**

##### **15.1 STATUTORY AUDITORS**

M/s N. K. Bector & Co. (Firm registration No: 002045N), Chartered Accountants are the Auditors of the company till the conclusion of ensuing Annual General Meeting and have conveyed their intent not to seek re-appointment in the ensuing Annual General Meeting for the next Financial Year. Company has received consent from M/s Vinay & Associates (Firm registration No. 004462N), Chartered Accountant, to be appointed as Statutory Auditor of the Company in place of M/S N.K.Bector & Co, from the conclusion of the ensuing Annual General Meeting till the conclusion of next Annual General Meeting of the Company.

The remarks contained in the Auditors report read with Notes forming part of the accounts are self explanatory.

##### **15.2 SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Anuj Gupta (CP No.: 13025, ACS: 31025) Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure A'.

##### **15.3 INTERNAL AUDITORS**

Mr. Deepanshu Agarwal, performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

#### **16. CORPORATE GOVERNANCE**

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditor confirming compliance forms an integral part of this Report.

#### **17. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of activities which are being carried on by the company, the particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, regarding Conservation of Energy and Technology Absorption are not applicable to the Company.

#### **18. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

#### **19. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has One Executive Director and due to financial constraints being faced by the company they have forgone remuneration. Further, no sitting fees have been paid to any director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

## **20. ACKNOWLEDGEMENTS**

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

**For and on behalf of the Board of Directors**

Place: Ludhiana  
Date : 08<sup>th</sup> August, 2015

**Sd/-**  
**Baldev Parsad Gupta**  
Chairman  
DIN: 00254454

**Annexure 1**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Shree Vijay Industries Limited**  
179, Industrial Area-A  
Ludhiana-141003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shree Vijay Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Shree Vijay Industries Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Shree Vijay Industries Limited** ("the Company") for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, yet to be approved by the Central Government;.
- (ii) The Listing Agreements entered into by the Company with **Metropolitan Stock Exchange of India Ltd, Vadodara Stock exchange, Gauhati stock Exchange and Ludhiana Stock Exchange;**

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

For **Anuj Gupta & Associates.**  
Company Secretaries

Sd/-

**CS Anuj Gupta**  
ACS No.: 31025  
C P No.:13025

Place: Delhi

Date : 7<sup>th</sup> August, 2015

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

**Annexure A**

To,  
The Members,  
**Shree Vijay Industries Limited**  
179, Industrial Area-A  
Ludhiana-141003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Anuj Gupta & Associates.**  
Company Secretaries

Sd/-

**CS Anuj Gupta**  
ACS No.: 31025  
C P No.:13025

Place: Delhi

Date : 7<sup>th</sup> August, 2015

## Annexure 3

## Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2015 of **SHREE VIJAY INDUSTRIES LIMITED** [Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION &amp; OTHER DETAILS:

CIN	L45202PB1984PLC018009
Registration Date	21/12/1984
Name of the Company	Shree Vijay Industries Ltd.
Category / Sub-Category of the Company	Company having share capital / Indian Non - Government Company
Address of the Registered Office and contact details	179, Industrial Area-A, Ludhiana-141003, Ph. : +91-161-2600967,2609619
Whether listed company	Yes 1. Metropolitan Stock Exchange 2. Vadodara Stock Exchange 3. Gauhati Stock Exchange 4. Ludhiana Stock Exchange
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Skyline Financial Services Private Limited D-153, 1st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020 Tel No. : 011-26812682/3

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Iron Trading	27190	100

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

Sr. No.	Name And Address of the company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
----- None -----					

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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year Approx.
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individual / HUF	Nil	471800	471800	63.53	Nil	471800	471800	63.53	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (1) :-</b>	<b>Nil</b>	<b>471800</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>	<b>471800</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year Approx.
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2) Foreign</b>									
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (2) :-Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>Nil</b>	<b>471800</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>	<b>471800</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1) :-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2) Non-Institutions</b>									
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	Nil	261200	261200	35.18	Nil	151600	151600	20.42	14.76
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	95500	95000	12.87	12.87
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Custodians/Clearing member	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
NRIs									
HUF	Nil	9500	9500	1.29	Nil	23600	23600	3.18	1.89
<b>Sub-total(B)(2) :-</b>									
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>Nil</b>	<b>270700</b>	<b>270700</b>	<b>36.47</b>	<b>Nil</b>	<b>270700</b>	<b>270700</b>	<b>36.47</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>742500</b>	<b>742500</b>	<b>100.00</b>	<b>Nil</b>	<b>742500</b>	<b>742500</b>	<b>100.00</b>	<b>Nil</b>



**(ii) SHAREHOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Abhishek Gupta	370000	49.83	Nil	370000	49.83	Nil	Nil
2	Baldev Gupta	20000	2.69	Nil	60300	8.12	Nil	5.43
3	Daya Devi Gupta	15500	2.08	Nil	15500	2.08	Nil	Nil
4	Arun Gupta	26000	3.50	Nil	26000	3.50	Nil	Nil
5	Nishu Gupta	40300	5.42	Nil	Nil	Nil	Nil	5.42
	<b>Total</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>	<b>471800</b>	<b>63.53</b>	<b>Nil</b>	<b>Nil</b>

**(iii) Change in Promoters Shareholding (please specify, if there is no change):**

S. No.	Name of Promoter	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	No changes during the year			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)	No changes during the year			
	At the end of the year	No changes during the year			

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :**

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Meghna Dembla	30000	4.04	30000	4.04
2	Hemant Dembla	30000	4.04	30000	4.04
3	Dev Prasad Sharma	20000	2.69	20000	2.69
4	Vidhyavati Devi	15500	2.09	15500	2.09
5	Rajni Gupta	8000	1.08	8000	1.08
6	Hemant Kumar Dembla (HUF)	8000	1.08	8000	1.08
7	Gain Chand Dembla (HUF)	7900	1.06	7900	1.06
8	Tilak Raj Dembla (HUF)	7700	1.04	7700	1.04
9	Neeraj Gupta	7300	0.98	7300	0.98
10	Tilak Raj Dembla	5500	0.74	5500	0.74

## (v) Shareholding of Directors and Key Managerial Personnel :

S.No.	For each of the Directors and KMP	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
	At the beginning of the year	No change during the year			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)	No change during the year			
	At the end of the year	No change during the year			

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	1451414	Nil	1451414
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>1451414</b>	<b>Nil</b>	<b>1451414</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	156766	Nil	156766
<b>Net Change</b>	<b>Nil</b>	<b>156766</b>	<b>Nil</b>	<b>156766</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	1608180	Nil	1608180
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>1608180</b>	<b>Nil</b>	<b>1608180</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Name of MD/WTD Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil Nil	Nil Nil	Nil Nil	Nil Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (A)</b>	Nil	Nil	Nil	Nil
	Ceiling as per the Act				

## B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	• Fee for attending board/ committee meetings	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	• Fee for attending board/ committee meetings	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	Nil	Nil	Nil	Nil
	<b>Total (B)=(1+2)</b> Total Managerial Remuneration	Nil Nil	Nil Nil	Nil Nil	Nil Nil
	Overall Ceiling as per the Act and applicable rules				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

S.No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission				
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	Nil	Nil	Nil	Nil

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**CORPORATE GOVERNANCE**  
**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

**The company**

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

**BOARD COMPOSITION****Size and Composition of Board of Directors****Board of Directors**

- i. The Company has 4 Directors of which 1 is an Executive Director and 3 are Non-Executive/Independent Directors. The composition of the Board is in conformity with clause 49 of the listing Agreement entered into with the stock Exchanges.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 25 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name of the Director	Category	Attendance Particulars		No. of Directorship and other committee Membership/ Chairmanship			No. of shares held in the Company as on 31.03.2015
		Board Meeting	Last AGM	Directorship Membership	Committee	Chairmanship	
Baldev Prasad Gupta	Executive Director	6	Yes	1	3	0	60300
Abhishek Gupta	Non-Executive Director	6	Yes	2	3	1	370000
Nishi Talwar	Independent Director	3	No	1	3	2	Nil
Mukesh Kumar	Independent Director	2	No	0	2	0	Nil
Aanchal Gupta*	Non Executive Director	2	Yes	1	2	0	Nil

\*Resigned w.e.f November 14, 2014

Except Abhishek Gupta and Baldev Prasad Gupta none of other Directors are not related to each other in terms of definition of "Relative" as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014

Five Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

- |                                   |                                   |
|-----------------------------------|-----------------------------------|
| - 28 <sup>th</sup> May, 2014      | - 12 <sup>th</sup> August, 2014   |
| - 14 <sup>th</sup> November, 2014 | - 10 <sup>th</sup> February, 2015 |
| - 30 <sup>th</sup> March, 2015    |                                   |

During the year, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the Board for its consideration.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarization programmes are disclosed in the website of the company.

#### **Code of Conduct for Board members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the company ([www.shreevijayg.com](http://www.shreevijayg.com)).

#### **Board Committees**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

##### **Audit Committee**

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement by the Company. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

##### **Audit & other duties**

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2014-15 are given below:

Name	Status	Category	No of Meetings Attended during the year 2014-15
Nishi Talwar	Chairperson	Independent Director	2
Abhishek Gupta	Member	Non Executive Director	4
Anchal Gupta*	Member	Non Executive Director	2
Mukesh Kumar	Member	Independent Director	1

\*Resigned w.e.f November 14, 2014

Four Audit Committee meetings were held during the year and the gap between two meetings never exceeded four months. The dates on which such meetings were held are as follows:

- 28th May, 2014 - 12th August, 2014 - 14th November, 2014 - 10th February, 2015

#### **Nomination And Remuneration Committee**

**The Nomination and Remuneration committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement by the Company**

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

The committee meetings were held on 14.11.2014 and 10.02.2015 and both of the committee meetings were chaired during the year by Abhishek Gupta who has been appointed as chairman. Ms. Nishi Talwar who was inducted in to the committee during the year also attended both of the meetings. The details of the composition of the Remuneration Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2014-15	
			Held	Attended
Abhishek Gupta	Chairman	Non Executive Director	2	2
Nishi Talwar	Member	Independent Director	2	2
Mukesh Kumar	Member	Independent Director	2	1

**Stakeholders Relationship Committee**

The Shareholders / Investors Grievance Committee was renamed and reconstituted as Stakeholders Relationship Committee.

The Committee performs following functions :

1. Transfer/Transmission of shares

1. Issue of Duplicate Share Certificates.
2. Review of Share dematerialization and rematerialization.
3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2014-15 the committee was chaired by Mr. Abhishek Gupta. At present the committee comprises of two Non-Executive Directors and one Executive director. Two meetings were held as under:

12th August, 2014

14th November, 2014

The details of composition of the Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2014-15	
			Held	Attended
Baldev Prasad Gupta	Chairman	Executive Director	2	2
Abhishek Gupta	Member	Non Executive Director	2	2
Nishi Talwar	Member	Independent Director	2	2
Aanchal Gupta*	Member	Non Executive Director	2	1

\*Resigned w.e.f November 14, 2014

Mr. Baldev Prasad Gupta, was the Director & Compliance Officer during the year under review. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No complaints were received from the shareholders during the year.

**Independent Directors' Meeting**

During the year under review , the Independent Directors met on March 30, 2015, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**Formulation of Policy for selection and appointment of Directors and their Remuneration**

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:



**1. Criteria of selection of Non Executive Directors**

- a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
  - i. Qualification, expertise and experience of the Directors in their respective fields;
  - ii. Personal, Professional or business standing;
  - iii. Diversity of the Board.
- e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**2. Remuneration**

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings and commission as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board.
- iii. The payment of such commission would be at the discretion of board only and shall not exceed 1% of the net profit of the Company;
- iv. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

**3. Managing Director & Whole Time Director - Criteria for selection / appointment**

For the purpose of selection of the Managing Director or Whole Time Director the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director or Whole Time Director

- i. At the time of appointment or re-appointment, the Managing Director or Whole Time Director may be paid such remuneration as may be mutually agreed between the Company (which includes the nomination & Remuneration Committee and the Board of Directors) and the Managing Director or Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director or Whole Time Director may be broadly divided into fixed and variable components. The fixed component shall comprise salary, allowances, perquisites, amenities and retiral benefits. The variable component shall comprise performance bonus.

- iv. In determining the remuneration (including the fixed increment and performance bonus) the Committee shall ensure / consider the following:
  - a. the relationship of remuneration and performance benchmarks is clear;
  - b. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
  - c. responsibility required to be shouldered by the Managing Director or Whole Time Director, the industry benchmarks and the current trends.

**Remuneration Policy for the Senior Management Employees**

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
  - i. the relationship of remuneration and performance benchmark is clear;
  - ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
  - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
  - iv. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
- II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

**Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

**Related Party Transactions**

All transactions entered into with Related Parties as defined under Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

**Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

**Disclosures**

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for

employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

#### **Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

#### **General Body Meeting**

The details of last three Annual General Meeting of the Company held are given below :

<b>Financial Year</b>	<b>Location of the Meeting</b>	<b>Date</b>	<b>Time</b>
2013-14	179, Industrial Area-A, Ludhiana-141003	30/09/2014	01.00 P.M.
2012-13	179, Industrial Area-A, Ludhiana-141003	30/09/2013	09:00 A.M.
2011-12	179, Industrial Area-A, Ludhiana-141003	29/09/2012	09:00 A.M.

Two special resolutions were passed during the last Annual General Meetings. No resolution was passed through postal ballot last year.

#### **Means of Communication**

Annual Reports in respect of each financial year are mailed to all shareholders in August/ September of each calendar year. Each Report contains the annual accounts of the company in respect of the financial year with the Directors' and Auditors' Reports. Also included in each Annual Report is the Notice convening the annual general meeting, the financial year's Corporate Governance Report and the cash flow statement together with the corresponding reports of the Auditors.

The financial results of the company were officially released /published in eminent daily newspapers like **Financial Express** and **Jansatta** and also displayed on Company's website: [www.shreevijayg.com](http://www.shreevijayg.com) on regular basis.

#### **Shareholder Information**

##### **Registered Office**

179, Industrial Area-A, Ludhiana-141010

E-mail : [svilt1984@gmail.com](mailto:svilt1984@gmail.com)

E-mail : [www.shreevijayg.com](http://www.shreevijayg.com)

##### **Registrar and Transfer Agent**

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

##### **Skyline Financial Services Private Limited**

D-153, 1<sup>st</sup> Floor, Okhla Ind. Area, Phase-1, New Delhi-110020

Telephone No: 011-26812682/3

Fax: 011-30857562

E Mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

**COMPLIANCES*****Mandatory Requirements***

The Company has fully complied with the applicable mandatory requirements of clause 49 of the listing agreement.

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by **M/S Parveen Rastogi & Co.** (CP No.:2883, FCS: 4764) Company Secretaries with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to Metropolitan Stock Exchange Limited, Vadodara Stock Exchange Limited, Gauhati Stock Exchange Limited and Ludhiana Stock Exchange Limited

A secretarial audit report for the year 2014-15 carried out by **M/S Anuj Gupta & Associates**, (CP No.:13025, FCS: 31025), Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

***Adoption of non-mandatory requirements under Listing Agreement******Shareholders Rights :***

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website [www.shreevijayg.com](http://www.shreevijayg.com) . Hence, these are not individually sent to the Shareholders.

***Audit Qualification:***

The Qualifications given in the Auditors' Report on Financial Accounts are adequately dealt with in Directors' Report.

***Separate posts of Chairman and CEO:***

The company does not have a CEO and therefore there are no separate posts.

***Reporting of Internal Auditor:***

The internal auditor reports to audit committee.

**General Shareholders Information****Annual General Meeting**

Date : 26th September, 2015

Day : Saturday

Time : 11.00 A.M

Venue : 179, Industrial Area-A, Ludhiana,-141010, Punjab

**FINANCIAL CALENDAR**

- Financial Year : 1st April to 31st March
- For the year ended 31st March, 2015, results were announced on or before:
  - 14<sup>th</sup> August 2014 : First Quarter
  - 15<sup>th</sup> November 2014 : Second Quarter
  - 14<sup>th</sup> February 2015 : Third Quarter
  - 30<sup>th</sup> May 2015 : Audited Results

**Book Closure**

The dates of book closure are from 24th September, 2015 to 26th September, 2015 (inclusive of both days).

**LISTING ON STOCK EXCHANGE**

1. Metropolitan Stock Exchange of India Limited
2. Gauhati Stock Exchange Limited (given Exit by SEBI on 27-01-2015)
3. Vadodara Stock Exchange Limited
4. Ludhiana Stock Exchange Limited (Given Exit by SEBI on 30-12-2014)

**SHARE TRANSFER SYSTEM**

The Company's shares are in demat mode. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.

**MARKET PRICE DATA:**

Since there is No Trading in Securities of your company on the exchanges, where the shares of the Company are Listed, so there is no Stock Market Share price data available.

**Shareholding pattern as on 31st March, 2015**

Category Code	Category Shares	Total Capital	% of Share
A	<b>Shareholding of Promoter &amp; Promoter Group</b>		
	1. Indian Promoters	471800	63.53
	2. Foreign Promoters	Nil	Nil
	<b>Sub – Total</b>	471800	63.53
B	<b>Public Shareholding</b>		
	<b>1. Institutions</b>		
	a. Mutual Funds / UTI	Nil	Nil
	b. Financial Institutions / Banks	Nil	Nil
	c. Central Govt. / State Govt.	Nil	Nil
	d. F.I.I	Nil	Nil
	<b>2 Non Institutions</b>		
	a. Bodies Corporate	Nil	Nil
	b. Individual Holding		
	i. Nominal Share Capital up to Rs 1 Lakh	151600	20.42
	ii. Nominal Share Capital in excess of Rs. 1 Lakh	95500	12.87
	Non Resident Individual		
	Others	23600	3.18
		<b>Sub Total</b>	270700
	<b>Grand Total</b>	742500	100

**ADDRESS OF CORRESPONDENCE**

Shareholders may contact:

**Shri Baldev Prasad Gupta,**

*(Managing Director cum Compliance Officer)*

**Shree Vijay Industries Limited**

179, Industrial Area, Ludhiana-141010

E-mail: [svilt1984@gmail.com](mailto:svilt1984@gmail.com)

E-mail: [www.shreevijayg.com](http://www.shreevijayg.com)

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

We submit herewith the Management discussion and analysis report on the business of the Company as applicable to the extent relevant.

**INDUSTRY OUTLOOK**

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the country.

**OPPORTUNITY**

The most significant change in the Indian textile industry has been the advent of man-made fibres (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements forming part of this annual report.

**HUMAN RESOURCE DEVELOPMENT**

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

**By Order of the Board of Directors  
For Shree Vijay Industries Limited**

Date : 27.08.2015

Place : Ludhiana

Sd/-  
**(Baldev Prasad Gupta)**  
Chairman  
DIN: 00254454

**TO WHOMS OEVER IT MAY CONCERN**

I, **Baldev Prasad Gupta**, the Managing Director of the Company, do hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of Clause 49 of the Listing Agreements with the Stock Exchanges.

Place : Ludhiana  
Date : 27<sup>th</sup> August, 2015

Sd/-  
**Baldev Prasad Gupta**  
Managing Director

**CEO/CFO CERTIFICATION**

As required under Clause 49 IX of the listing agreement with the stock exchanges **Shri Ishwar Chander Jha**, CFO of the Company certify to the Board that:

- a) The financial statements and the Cash Flow Statement for the year have been reviewed and to the best of his knowledge and belief:
  - (i) these statements do not contain any untrue statement of material fact, have not omitted any material fact and do not contain any statement that is misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards applicable laws and regulations.
- b) To the best of his knowledge and belief no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct.
- c) He accepts responsibility for establishing and maintaining internal controls for financial reporting and that he has evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.
- d) He has indicated to the auditors and the Audit Committee:
  - i) Significant changes in the internal control over financial reporting during the year
  - ii) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii) There have been no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

Place : Ludhiana  
Date : 27<sup>th</sup> August, 2015

Sd/-  
**Ishwar Chander Jha**  
Chief Financial Officer

**STATUTORY AUDITORS CERTIFICATE OF COMPLIANCES WITH THE CORPORATE GOVERNANCE  
REQUIREMENT UNDER CLAUSE 49 OF THE LISTING AGREEMENT****TO THE MEMBERS OF****SHREE VIJAY INDUSTRIES LIMITED**

We have examined the compliance of Corporate Governance by **Shree Vijay Industries Limited** for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring to compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, We certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **N. K. BECTOR & CO.**  
(Chartered Accountant)

Sd/-

**N. K . Bector**

Partner

M. No: 081095

FRN No.: 002045N

Place : Ludhiana

Date : 27<sup>th</sup> May, 2015



**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**Shree Vijay Industries Limited**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of Shree Vijay Industries Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us there are no matters required to be reported.

*for N.K. Bector & Co*  
*Chartered Accountants*

*Sd/-*

(N.K.Bector)

*Partner*

Membership number: 081095

Firm's registration number: 02045N

Place : Ludhiana

Date : 22<sup>nd</sup> May 2015

## Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Shree Vijay Industries Limited for the year Ended on 31<sup>st</sup> March 2015. We report as under

S.No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Yes
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No
	(a) whether receipt of the principal amount and interest are also regular; and	N.A.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	No
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes

S.No.	Particulars	Auditors Remark
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	N.A.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	N.A.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	N.A.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	N.A.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No

**for N.K. Bector & Co**  
Chartered Accountants

Sd/-  
(N.K. Bector)  
Partner  
M. No: 081095  
FRN:02045N

Place : Ludhiana  
Date : 22<sup>nd</sup> May 2015

**BALANCE SHEET AS AT 31st MARCH, 2015**

PARTICULARS	Note	As at 31st March, 2015		As at 31st March, 2014	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b>EQUITY AND LIABILITIES</b>					
1	<b>Shareholder's Funds</b>				
	a) Share Capital	1	7425000.00		7425000.00
	b) Reserve & Surplus	2	4335969.74	4255712.29	11680712.29
2	<b>Non-Current Liabilities</b>				
	a) Long-Term Borrowings	3	1608180.00		1451414.00
3	<b>Current Liabilities</b>				
	a) Short-Term Borrowings	4	0.00		1859159.11
	b) Trade Payables	5	7321994.05		8357345.05
	c) Other Current Liabilities	6	5105789.00		5302068.00
	d) Short-Term Provisions	7	0.00	0.00	15518572.16
	<b>TOTAL :</b>		<b>25796932.79</b>		<b>28650698.45</b>
<b>ASSETS</b>					
1	<b>Non-Current Assets</b>				
	a) <b>Fixed Assets</b>	8			
	(i) Tangible		0.00	254061.00	
	(ii) Intangible		0.00	0.00	254061.00
2	<b>Non Current Investments</b>	9	2779625.00		2779625.00
3	<b>Current Assets</b>				
	a) Current Investments	10	300000.00		300000.00
	b) Inventories	11	0.00		0.00
	c) Trade Receivables	12	19922617.59		22983665.59
	d) Cash & Bank Balances	13	1417458.35		551835.01
	e) Short-Term Loans & Advances	14	1377231.85	1781511.85	25617012.45
	<b>TOTAL :</b>		<b>25796932.79</b>		<b>28650698.45</b>
<b>Notes to Financial Statements</b>	1-23				
<b>Significant Accounting Policies</b>	1-14				

As per our report of even date.

for **N.K.BECTOR & CO.,**  
 CHARTERED ACCOUNTANTS  
 Sd/-

**(N.K.BECTOR)**

PARTNER

M. No.:- 081095

FR No :- 002045 N.

Place : Ludhiana

Date : 22<sup>nd</sup> May 2015

For and on behalf of Board

Sd/-  
**(BALDEV PRASAD GUPTA)**  
 DIRECTOR

Sd/-  
**(ABHISHEK GUPTA)**  
 DIRECTOR

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

PARTICULARS	Note	As at 31st March, 2015		As at 31st March, 2014	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b>INCOME</b>					
Revenue from Operations	15	2783638.00		4771880.00	95684.00
Other Income	16	27199.00	2810837.00	795188.00	5567068.00
<b>TOTAL REVENUE (I)</b>			<b>2810837.00</b>		<b>5567068.00</b>
<b>EXPENSES</b>					
Cost of Material Consumed	17	1815153.00		3464517.88	
Changes in Inventories of Finished Goods	18	0.00		144080.00	
Employee Benefits Expenses	19	36912.00		118914.00	
Finance Costs	20	231465.00		615332.00	
Depreciation and Amortization Expenses	8	0.00		95634.00	
Other Expenses	21	607749.55	2691279.55	702847.28	5141325.16
<b>TOTAL EXPENSES (II)</b>			<b>2691279.55</b>		<b>5141325.16</b>
<b>Profit Before Tax (I-II)</b>			<b>119557.45</b>		<b>425742.84</b>
<u>Tax Expenses</u>					
Current Tax			39300.00		61500.00
<b>Profit for the Year</b>			<b>80257.45</b>		<b>364242.84</b>
Earning Per Equity Share of Rs.10/-Each	22				
- Basic and Diluted (in Rs.)			<b>0.11</b>		0.49
<b>Notes to Financial Statements</b>	1-23				
<b>Significant Accounting Policies</b>	1-14				

As per our report of even date.

for **N.K.BECTOR & CO.,**  
 CHARTERED ACCOUNTANTS  
 Sd/-

**(N.K.BECTOR)**

PARTNER

M. No.:- 081095

FR No :- 002045 N.

Place : Ludhiana

Date : 22<sup>nd</sup> May 2015

For and on behalf of Board

Sd/-  
**(BALDEV PRASAD GUPTA)**  
 DIRECTOR

Sd/-  
**(ABHISHEK GUPTA)**  
 DIRECTOR

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

PARTICULARS	(Amount in Rs.) 31.03.2015	(Amount in Rs.) 31.03.2015
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax, Interest and Extra Ordinary Items	351,022.45	1,058,279.84
<b>Adjustments for Non Operating &amp; Non cash Items :-</b>		
Depreciation	-	95,634.00
Other Income	(27,199.00)	(795,188.00)
<b>Operative Profit(loss) before Working Capital Changes</b>	<b>323,823.45</b>	<b>358,725.84</b>
Adjustments for :-		
<b>(Increase)/ Decrease in Current Assets :</b>		
Trade and other receivables	3,061,048.00	(2,000,939.00)
Inventories	-	144,080.00
Loans and Advances	404,280.00	1,474,061.00
<b>Increase/ (Decrease) in Current Liabilities :</b>		
Other Current Liabilities	(196,279.00)	(70,484.00)
Trade & other payables	(1,035,351.00)	(15,368,735.00)
Short term Borrowings	(1,859,159.11)	209,783.20
<b>Cash generated from operations</b>	<b>698,362.34</b>	<b>(15,253,507.96)</b>
Direct Taxes Paid	(39,300.00)	(78,705.00)
<b>Cash Flow before Extra-ordinary items</b>	<b>659,062.34</b>	<b>(15,332,212.96)</b>
Extra-ordinary Items	-	-
<b>Net Cash Flow from operative Activities</b>	<b>659,062.34</b>	<b>(15,332,212.96)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Sale Of Fixed Assets	272,700.00	420,000.00
Other Income	8,560.00	536,050.00
<b>Net Cash Flow in Investing Activities</b>	<b>281,260.00</b>	<b>956,050.00</b>

**C. Cash Flow from Financing Activities**

Proceeds/(Repayment) of Long Term Borrowings	<b>156,766.00</b>	(176,207.00)
Finance Cost	<b>(231,465.00)</b>	(615,332.00)
<b>Net Cash used in Financing Activities</b>	<b>(74,699.00)</b>	(791,539.00)
<hr/>		
Net Increase(Decrease)in Cash & Cash Equivalents	<b>865,623.34</b>	(15,167,701.96)
<hr/>		
Cash & Cash Equivalents(Opening Balance)	<b>551,835.00</b>	15,719,537.00
<hr/>		
Cash & Cash Equivalents(Closing Balance)	<b>1,417,458.00</b>	551,835.00
<hr/>		

**NOTES:**

(1) Cash and cash equivalents comprises of cash, bank balances and short term deposits.

As per our report of even date.

**for N.K.BECTOR & CO.,**

CHARTERED ACCOUNTANTS

Sd/-

**(N.K.BECTOR)**

PARTNER

M. No.:- 081095

FR No :- 002045 N.

Place : Ludhiana

Date : 22<sup>nd</sup> May 2015

For and on behalf of Board

Sd/-

**(BALDEV PRASAD GUPTA)**

DIRECTOR

Sd/-

**(ABHISHEK GUPTA)**

DIRECTOR

**AUDITORS' CERTIFICATE**

We have examined the attached Cash Flow Statement of Shree Vijay Industries Ltd for the year ended 31st March,2015. This statement has been prepared by the Company in accordance with the requirements of Accounting Standards of Institute of Chartered Accountants of India. and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 22nd May,2015 to the members of the Company.

**for N.K.BECTOR & CO.,**

CHARTERED ACCOUNTANTS

Sd/-

**(N.K.BECTOR)**

PARTNER

M. No.:- 081095

FR No :- 002045 N.

Place : Ludhiana

Date : 22<sup>nd</sup> May 2015



**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AS ON 31<sup>ST</sup> MARCH, 2015****1) Accounting Convention**

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.

**2) Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results materialize.

**3) Revenue Recognition**

Revenue (Sales) is recognized at the point of dispatch of Finished goods to customers.

**4) Employees Benefits**

Gratuity: Provision for gratuity is not made because the provisions of Gratuity Act are not applicable to the Company.

**5) Fixed Assets**

All Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost includes all expenditure and levies directly attributable to bring the assets to their working condition for the intended use.

**6) Depreciation**

Depreciation on Fixed Assets has been provided on WDV method at the rates and in accordance with Schedule II to the Companies Act, 2013. Pro-rata depreciation is charged in respect of additions to Fixed Assets during the year.

**7) Inventories**

Inventories are valued as under :-

Stock in Trade is valued at cost.

**8) Borrowing Costs**

Borrowing Costs incurred by the Company for purchase/installation of Capital Assets upto the date such asset is ready for commercial use, is capitalized.

**9) Accounting for Taxes on Income**

Accounting treatment followed for taxes on Income is to provide for current tax & deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for a period. Deferred tax is the tax effect of timing difference.

**10) Earning per share**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

**11) Impairment of Assets**

At each Balance Sheet date an assessment is made whether any indication exists that an asset has been impaired, if any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided for the books of accounts.

**12) Provision for contingent Liabilities**

Provision has been made for all known liabilities in the account except for any contingent liabilities, which are declared at their estimated value vide note 6 below.

13) Previous Year's figures have been recast re-grouped wherever found necessary.

**14) Segment Reporting**

As the company's business activity falls within a single primary business segment viz. "Steel" the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable.

## NOTES

(RS.)

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014

**NOTE 1 : SHARE CAPITAL****Authorised Share Capital :**

1000000 Equity Shares of Rs. 10/- each	<b>10000000.00</b>	10000000.00
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**Issued, Subscribed, Called and Paid up Capital :**

742500 Equity Shares of Rs. 10/- each	<b>7425000.00</b>	7425000.00
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**Note 1 (a) : The Reconciliation of the number of shares outstanding is set out below :**

Equity Shares at the beginning of the year	<b>742500.00</b>	742500.00
Add : Shares issued during the year	<b>0.00</b>	0.00
Less: Shares cancelled on buy back of Equity Shares	<b>0.00</b>	0.00
Equity Shares at the end of the year	<b>742500.00</b>	742500.00

**Note 1 (b) : The details of Shareholders holding more than 5% Shares:**

Name of the Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of shares	% held
Sh. Abhishek Gupta	<b>370000</b>	<b>49.83%</b>	370000	49.83%
Ms. Nishu Gupta	<b>0</b>	<b>0.00%</b>	40300	5.43%

PARTICULARS	31 <sup>ST</sup> MARCH, 2015		31 <sup>ST</sup> MARCH, 2014	
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**NOTE 2 : RESERVES & SURPLUS**

## General Reserve

<b>As per last Balance Sheet</b>	<b>4200000.00</b>	<b>4300000.00</b>	3800000.00	4200000.00
Add : Transferred from Profit and Loss Account	<b>100000.00</b>	<b>400000.00</b>	400000.00	4200000.00

**Profit and Loss Account**

As per last Balance sheet	<b>55712.29</b>	<b>80257.45</b>	91469.45	364242.84
Add : Transferred from Profit & Loss Account	<b>80257.45</b>	<b>135969.74</b>	364242.84	455712.29
Less : Appropriations	<b>135969.74</b>	<b>100000.00</b>	455712.29	55712.29
Transferred to General Reserve	<b>100000.00</b>	<b>35969.74</b>	400000.00	55712.29

<b>TOTAL :</b>	<b>4335969.74</b>	<b>4255712.29</b>	<b>4335969.74</b>	<b>4255712.29</b>
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(RS.)

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2015	AS AT 31 <sup>ST</sup> MARCH, 2014
<b><i>NOTE 3 : LONG-TERM BORROWING</i></b>		
SECURED LOANS	0.00	0.00
UNSECURED LOANS :		
Loans and advances from related parties: from Directors	1608180.00	1451414.00
	<u>1608180.00</u>	<u>1451414.00</u>
<b><i>NOTE 4 : SHORT- TERM BORROWINGS</i></b>		
Cash Credit from:		
Punjab National Bank	0.00	1859159.11
	<u>0.00</u>	<u>1859159.11</u>
Working Capital facility from bank is Secured by hyp. Of stocks and book debts & collaterally equitable mortgage of Land & Building at 179 Ind. Area 'A' Ludhiana & personal gurantee of Directors		
<b><i>NOTE 5 : TRADE PAYABLES</i></b>		
Due To Micro,Small & Medium Enterprises	0.00	0.00
Others	7321994.05	8357345.05
	<u>7321994.05</u>	<u>8357345.05</u>
<b><i>NOTE 6 : OTHER CURRENT LIABILITIES</i></b>		
Statutory Liabilities	65500.00	105848.00
Advance from Customers	4855890.00	4855890.00
Sundry Payables	182576.00	340330.00
Cheque Issued But not Presented	1823.00	0.00
	<u>5105789.00</u>	<u>5302068.00</u>
<b><i>NOTE 7 : SHORT TERM PROVISIONS</i></b>		
Provision for Income Tax	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

**NOTE 8 : FIXED ASSETS**

**(Rs.)**

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as on 01.04.2014	Additions	Deduction	Total as on 31.03.2015	Provided up To 31.03.2014	Adjustment	For the Year 2014-2015	Up to 31.03.2015	As on 31.03.2015	As on 31.03.2014
1	COMPUTER	175558.31	0.00	175558.31	0.00	164862.31	164862.31	0.00	0.00	0.00	10696.00
2	PAPER SHREDDER MACH.	18000.00	0.00	18000.00	0.00	13567.00	13567.00	0.00	0.00	0.00	4433.00
3	WATER FILTER	19500.00	0.00	19500.00	0.00	16778.00	16778.00	0.00	0.00	0.00	2722.00
4	OFFICE EQUIPMENT	4000.00	0.00	4000.00	0.00	3411.00	3411.00	0.00	0.00	0.00	589.00
5	VEHICLES	1991300.01	0.00	1991300.01	0.00	1755679.01	1755679.01	0.00	0.00	0.00	235621.00
	<b>TOTAL</b>	<b>2208358.32</b>	<b>0.00</b>	<b>2208358.32</b>	<b>0.00</b>	<b>1954297.32</b>	<b>1954297.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>254061.00</b>
	PREVIOUS YEAR	2834884.32	0.00	626526.00	2208358.32	2324327.32	465664.00	95634.00	1954297.32	254061.00	510557.00

**(RS.)**

**PARTICULARS**

**AS AT  
31<sup>ST</sup> MARCH, 2015**

**AS AT  
31<sup>ST</sup> MARCH, 2014**

**NOTE 9 : NON CURRENT INVESTMENTS**

Shares in B.P.Alloys Ltd.(Quoted) (At Cost) (Market Value not available)	<b>2779625.00</b>	2779625.00
	<b>2779625.00</b>	2779625.00

**NOTE 10 : CURRENT INVESTMENTS**

P.N.B. Principal Large Cap Fund (Growth) 11464.159 units of Rs. 10-each.at cost (Market Value as on 31.03.2015 Rs. 537898/-)	<b>300000.00</b>	300000.00
	<b>300000.00</b>	300000.00

**NOTE 11 : CURRENT INVESTMENTS**

Inventories	<b>0.00</b>	0.00
	<b>0.00</b>	0.00

(RS.)

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2015	AS AT 31 <sup>ST</sup> MARCH, 2014
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**NOTE 12 : TRADE RECEIVABLES**

(Unsecured and Considered Good)

i) Debts outstanding for a period exceeding six months	18471693.59	16181236.59
ii) Other Debts	1450924.00	6802429.00
	19922617.59	22983665.59

**NOTE 13 : CASH AND BANK BALANCES**

1. Cash in Hand	1412450.00	525054.00
2. Current Account with Scheduled Banks	5008.35	26781.01
	1417458.35	551835.01

**NOTE 14 : SHORT TERM LOAN AND ADVANCES**

(Unsecured and Considered Good)

Advances Recoverable in cash or in kind of for value to be received or to be adjusted

Advances Recoverable in cash or in kind of for value to be received or to be adjusted	884184.85	1281851.85
Prepaid Expenses	0.00	1802.00
Advance Income tax (net of provision)	105796.00	97761.00
Vat Input Credit	387251.00	400097.00
	1377231.85	1781511.85

PARTICULARS	F.Y. Ending 31 <sup>ST</sup> MARCH, 2015	F.Y. Ending 31 <sup>ST</sup> MARCH, 2014
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**NOTE 15 : REVENUE FROM OPERATIONS**

Sale of Products	1982679.00	4029269.00
Comission Earned (TDS 80096/- Previous Year -742611/-)	800959.00	742611.00
	2783638.00	4771880.00
<b>Details of products sold:</b>		
Sale of Iron & Steel Flat	1982679.00	4029269.00
	1982679.00	4029269.00

<b>PARTICULARS</b>	<b>F.Y. Ending 31<sup>ST</sup> MARCH, 2015</b>	<b>F.Y. Ending 31<sup>ST</sup> MARCH, 2014</b>
<b><i>NOTE 16 : OTHER INCOME</i></b>		
Interest Earned on Income Tax Refund	<b>8560.00</b>	0.00
Profit On Sale of Fixed Assets	<b>18639.00</b>	253638.00
Income From Trading In Commodities	<b>0.00</b>	541550.00
	<b>27199.00</b>	795188.00
<b><i>NOTE 17 : PARTICULARS OF MATERIAL CONSUMED</i></b>		
Purchase of Iron &Steel Flat	<b>1815153.00</b>	3464517.88
	<b>1815153.00</b>	3464517.88
<b><i>NOTE 18 : Changes in Inventories of Finished Goods, Stock-in-progress</i></b>		
Inventories(at close)	<b>0.00</b>	0.00
Inventories(at commencement)	<b>0.00</b>	144080.00
	<b>0.00</b>	144080.00
<b><i>NOTE 19 : EMPLOYEE BENEFITS EXPENSE</i></b>		
Bonus	<b>3219.00</b>	15511.00
Salaries To Staff	<b>32193.00</b>	99454.00
Leave with Wages	<b>1500.00</b>	3949.00
	<b>36912.00</b>	118914.00
<b><i>NOTE 20 : FINANCE COST</i></b>		
On Term Loan	<b>0.00</b>	1016.00
On Unsecured Loans	<b>174186.00</b>	417172.00
On Interest to Bank (Working Capital)	<b>57279.00</b>	197144.00
	<b>231465.00</b>	615332.00

<b>PARTICULARS</b>	<b>F.Y. Ending 31<sup>ST</sup> MARCH, 2015</b>	<b>F.Y. Ending 31<sup>ST</sup> MARCH, 2014</b>
<b>21 (a) Selling &amp; Distribution Expenses</b>		
Commission on sale to Agents	<b>480784.00</b>	506496.00
Freight & Octroi Outward	<b>1200.00</b>	2575.00
	<b>481984.00</b>	509071.00
<b>21 (b) Administrative &amp; Other Expenses</b>		
Bank Commission	<b>8747.00</b>	9127.96
Diwali Expenses	<b>1200.00</b>	1760.00
Fees & Taxes	<b>635.00</b>	5535.00
Insurance	<b>0.00</b>	12598.00
Legal Expenses	<b>3409.00</b>	0.00
Misc. Expenses	<b>201.00</b>	255.12
Motor Car Expenses	<b>13604.00</b>	54411.00
Postage & Couriers	<b>920.00</b>	780.00
Printing & Stationery	<b>1872.00</b>	3249.00
Rent	<b>24000.00</b>	24000.00
Sales Tax Penalty	<b>3550.00</b>	5000.00
Staff Welfare	<b>1780.00</b>	2200.00
Telephone Expenses	<b>17182.55</b>	31956.20
Travelling Expenses	<b>1045.00</b>	980.00
Income Tax W/off	<b>22901.00</b>	17205.00
	<b>101046.55</b>	169057.28
<b>21 (c) PAYMENT TO AUDITORS</b>		
<b>(A) Auditor</b>		
For Audit Fees	<b>22000.00</b>	22000.00
For Service Tax	<b>2719.00</b>	2719.00
	<b>24719.00</b>	24719.00
<b>TOTAL (a+b+c)</b>	<b>607749.55</b>	702847.28





## SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office: 179, INDUSTRIAL AREA-A, LUDHIANA- 141003

Website: www.shreevijayg.com, Email id: svilttd1984@gmail.com

### ATTENDANCE SLIP

to be surrendered at the time of entry

Folio No.	
DP ID No.	
Client ID No.	
No. of shares Held	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I hereby record my presence at the 31st Annual General Meeting of the Company on Saturday, September 26, 2015 at 11.00 a.m. at 179, INDUSTRIAL AREA-A, LUDHIANA- 141003.

Signature of Member/ Proxy

#### NOTES :

- Members are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Company, for admission to the meeting.
- Members are informed that no duplicate attendance slips will be issued at the hall.

#### ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User ID	Password / PIN
150828084	Please enter your DP ID / CL ID or Folio No.	Use your existing password or enter your PAN with Bank A/c. No. / Date of Birth

**Note :** Please read the instructions printed under the Note No. 19 to the Notice of the 31<sup>st</sup> Annual General Meeting. The Voting period starts from 09.00 a.m. (IST) on 23<sup>rd</sup> September, 2015 and ends at 5.00 p.m. (IST) on 25<sup>th</sup> September, 2015. The voting module shall be disabled by CDSL for voting thereafter.



## SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office: 179, INDUSTRIAL AREA-A, LUDHIANA- 141003

Website: www.shreevijayg.com, Email id: svilttd1984@gmail.com

### PROXY FORM

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name : ..... Address: .....  
 E-mail Id: ..... Signature: ..... or failing him/her
2. Name : ..... Address: .....  
 E-mail Id: ..... Signature: ..... or failing him/her
3. Name : ..... Address: .....  
 E-mail Id: ..... Signature: ..... or failing him/her

as my/our proxy to attend and vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company on **Saturday, September 26, 2015 at 11.00 a.m. at 179, INDUSTRIAL AREA-A, LUDHIANA- 141003.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS</b>			
1.	Adoption of Financial Statement for the year ended March 31, 2015		
2.	Re-appointment of Mr Abhishek Gupta, who retires by rotation		
3.	Appointment of M/s Vinay & Associates , CharteredAccountants, as Auditors of the Company		
<b>SPECIAL BUSINESS</b>			
4.	Appointment of Mr. Mukesh Kumar as an Independent Director		
5.	Appointment of Ms. Nishi Talwar as an Independent Director		

Signed on the .....day of....., 2015

Signature of shareholder.....

Signature of Proxy holder(s).....



**Note:**

- The Proxy Form in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
  - For Resolutions, Explanatory Statements and Notes, please refer Notice of 31ST Annual General Meeting of the Company.
- \* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolution(s), your proxy will be entitled to vote in the manner he/she thinks appropriate.



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