

**INDU ENGINEERING AND TEXTILES LTD.**

CIN: LT4899UP1972PL008606

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



Tel : +91-562-3260605  
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       www.induengineering.com

# **INDU ENGINEERING AND** **TEXTILES LIMITED**

## **Annual Report** **2015-2016**

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Registered Office: 12/ 16-A, Nawalganj, Nunhai, AGRA - 282006



**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 44th Annual General Meeting of Indu Engineering and Textiles Limited will be held at Registered Office of the Company situated at 12/16-A Nawal Ganj, Nunhai, Agra- 282006 on Friday 30<sup>th</sup> September, 2016 at 4.00 P.M., to transact the following business:

**E-Voting:**

The Company is pleased to offer e-voting facility, in terms of Sec.108 of the Companies Act and the Rules, as an alternate for its members, which would enable them to cast votes electronically, instead of dispatching Postal Ballots. The Company has engaged the services of Central Depository Services Limited for providing e-voting facility to the members. Please read and follow the instructions on e-voting enumerated in the notes to the Notice.

The Board of Directors of the Company has appointed **Mr. Anuj Ashok**, a Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot voting process. After completion of his scrutiny, he will submit his report to the Managing Director and in his absence to the Director of the Company. The results of the E- Voting will be declared by the Managing Director/ Director on 30.09.2015 at 4:00 P.M. at the Registered Office of the Company and will be communicated to the Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (MSEI), the Stock Exchanges where the equity shares of the Company are listed, and will be published in the newspaper(s). The Company proposes to provide voting on the resolutions through the Electronic mode.

The date of declaration of the result shall be deemed to be the date of passing of the said resolutions and the Special Resolutions shall be declared as passed if the votes cast in its favour are three times or more in number as against the votes cast in against the respective resolution.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. 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 of the Companies Act 2013 and the Rules made thereunder, M/S. Preeti Jain & Associates., Chartered Accountants, Agra, bearing Membership No. 400130, being as an auditor of the company, Be and are hereby Continued as the Auditors of the Company, Subject to ratification of their appointment by the member of company at this Annual General Meeting as per the provision of Companies Act 2013, on a remuneration as may be fixed by the Board of Directors of the Company.

Resolved Further That the Board of Directors be and is hereby authorized in consultation with the Company's Auditors to appoint Auditor of the Company, to audit the accounts of the Company's on such terms and conditions including remuneration as the Board of Directors may deem fit."

3. To declare the Dividend on Equity shares for the financial year 2015-2016 amount Rs. 490000.00/-

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# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PL0086068

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www.induengineering.com

4. To appoint a Director in place of Mr. AJAY KUMAR AGARWAL, who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of MANJU RANI AGARWAL, who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS

6. **Appointment of Mr. Vineet Kumar Agrawal ( DIN-07596634) as a Independent Director :**

To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('The Act') and Regulation 27 of (LODR) Regulation, 2015, subject to the approval of shareholders Mr. Vineet Kumar Agrawal (DIN - 07596634), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and is hereby appointed as an Independent Director of the Company, with effect from 3<sup>rd</sup> September 2016."

7. **Appointment of Mr. Vinod Kumar Sharma ( DIN-07601526 ) as a Independent Director :**

To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('The Act') and Regulation 27 of (LODR) Regulation, 2015, subject to the approval of shareholders Mr. Vinod Kumar Sharma (DIN - 07601526), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and is hereby appointed as an Independent Director of the Company, with effect from 3<sup>rd</sup> September 2016."

By Order of the Board  
For Indu Engineering and Textiles Limited  
**For INDU ENGINEERING & TEXTILES LTD.**

  
Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra  
Date: 3<sup>rd</sup> September, 2016

Registered Office: 12-16-A, Navalganj, Nonhai, AGRA - 282006

**NOTES:**

1. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Beetal Financial & Computer Services Private Limited, for assistance in this regard.
2. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
3. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
4. Members holding shares under multiple folio in identical order of names are requested to consolidate their holdings into one folio.
5. 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 & Share Transfer Agent.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.induengineering.com](http://www.induengineering.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [induengg.agra@gmail.com](mailto:induengg.agra@gmail.com)
8. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their

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- vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
9. In terms of Regulation 44 of the (LODR) Regulation, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **Mr. Anuj Ashok**, Scrutinizer, 41, Jaipur House Market, 282010, Tel.: 0562-4008598, Mobile: 9319215839, Email: [anujashokes@gmail.com](mailto:anujashokes@gmail.com) so as to reach him on or before Friday, September 30, 2016 by 10.00 A.M. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
  10. Members can request for a Ballot Form at INDU ENGINEERING AND TEXTILES LIMITED, 12/16-A Nawal Ganj, Nunhai, Agra-282006 or they may also address their request through E-mail to: [induengg.agra@gmail.com](mailto:induengg.agra@gmail.com), Contact No.: 011- 2850757/0562-2851230.
  11. The E-voting period for all items of business contained in this Notice shall commence from Tuesday the **27th September, 2016** at 9.00 a.m. and will end on Thursday, the **29th September, 2016** at 5.30 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **September 23, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
  12. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **September 23, 2016**.
  13. **Mr. Anuj Ashok**, Practicing Company Secretaries (Membership No. FCS 5469) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
  14. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
  15. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
  16. **The instructions for shareholders voting electronically are as under:**
    - (i) The voting period begins on Tuesday the **27th September, 2016** at 9.00 a.m. and ends on Thursday the **29th September, 2016** at 5.30 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 **September 23, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).



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- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
N	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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

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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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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 Corporate.
  - 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 linked in the login 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cisindia.com](mailto:helpdesk.evoting@cisindia.com).

Place: Agra  
Date: 3<sup>rd</sup> September, 2016.

By Order of the Board  
For Indu Engineering and Textiles Limited  
For **INDU ENGINEERING & TEXTILES LTD.**

  
Pramod Kumar Agrawal  
Managing Director  
DIN: 01469533

### EXPLANATORY STATEMENT

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item No.5 & 6 the accompanying Notice dated 3<sup>rd</sup> September, 2016.

#### Item No. 6

The Board of Directors of the Company has appointed, pursuant to the provisions of sub-149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vineet Kumar Agrawal as an Independent Director of the Company with effect from 3<sup>rd</sup> September, 2016.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Vineet Kumar Agrawal has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and under Regulation 27(2) of SEBI (LODR), Regulation, 2015. Mr. Vineet Kumar Agrawal possesses appropriate skills, experience and knowledge.

Mr. Vineet Kumar Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vineet Kumar Agrawal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vineet Kumar Agrawal as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Vineet Kumar Agrawal as an Independent Director would be

Registered Office: 12, 16-A, Nawalganj, Nuhai, AGRA - 262006



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available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Vineet Kumar Agrawal does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Directors on the Board of the Company.

Mr. Vineet Kumar Agrawal	
Fathers' Name	Jai Kishore Agrawal
Date of Birth	30/01/1981
Date of Appointment	03/09/2016
Expertise in specific functional areas	Purchase and Marketing in Steel Industry and Networking
Years of Experience	More than 10 years
Qualification	Post-Graduation
Directorship in Other Companies	0
Member/Chairman of the Committee	-
No. of shares held in own name or in the name of relatives	NIL

Except Mr. Vineet Kumar Agrawal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Regulation 27(2) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

## Item No. 7

The Board of Directors of the Company has appointed, pursuant to the provisions of sub-149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vinod Kumar Sharma as an Independent Director of the Company with effect from 3<sup>rd</sup> September, 2016.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Vinod Kumar Sharma has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and under Regulation 27(2) of SEBI (LODR), Regulation, 2015. Mr. Vinod Kumar Sharma possesses appropriate skills, experience and knowledge.

Mr. Vinod Kumar Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director.

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The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vinod Kumar Sharma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vinod Kumar Sharma as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Vinod Kumar Sharma as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Vinod Kumar Sharma does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Directors on the Board of the Company.

<b>Mr. Vinod Kumar Sharma</b>	
Fathers' Name	Radha Charan Sharma
Date of Birth	08/07/1960
Date of Appointment	03/09/2016
Expertise in specific functional areas	Purchase and Marketing in Steel Industry
Years of Experience	More than 15 years
Qualification	Graduation
Directorship in Other Companies	0
Member/Chairman of the Committee	-
No. of shares held in own name or in the name of relatives	NIL

Except Mr. Vinod Kumar Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Regulation 27(2) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

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**DIRECTOR'S REPORT**

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

**Financial Results**

The financial performance of your Company for the year ended March 31, 2016 is summarized below:

Particulars	2015-16	2014-15
Net Sales/ Income from Business Operations	13,90,36,152.85	18,43,63,325.63
Other Income	8,73,245.42	1,12,278.61
Total Income	13,99,09,398.27	18,44,75,604.24
Less Expenses	13,73,57,961.98	18,32,09,703.21
Profit/ Loss before Tax and extraordinary items	25,51,436.29	12,65,901.03
Less Extra ordinary/ Exceptional items	-	-
Profit before tax	25,51,436.29	12,65,901.03
Less Current Income Tax	-	-
Less Previous year adjustment of Income Tax	-	-
Less Deferred Tax	4,84,072.00	4,41,108.00
Net Profit after Tax	25,51,436.29	12,65,901.03
Earnings per share (Basic)	0.52	0.26
Earnings per share (Diluted)	0.52	0.26

**Review of Operations:**

During the year under review, the Company achieved a turnover of Rs. 1399.09 Lacks (previous year Rs. 1844.75 Lacks) the Company has made a modest profit of Rs. 25.51 Lacks (previous there was profit of Rs. 12.65). The turnover during the year has declined & margin has declined on account of finance cost. The Company is going to reduce its debt & control the finance cost.

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# INDU ENGINEERING AND TEXTILES LTD.

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## Future Outlook:

Our Company is currently focusing its resources in the business segments of manufacturer/exporter/wholesale dealer of all kinds and forms of steels, iron, Metals, iron casting grey iron, s.g.iron, diesel engine, pump sets, all type of graded castings, auto parts brake drum, cylinder, centrifugal pumps, etc.

## Dividend:

The Company has proposed a Dividend amounting Rs. 4,90,000.00 for the Financial Year 15-16.

## Subsidiaries, Joint Ventures and Associates Companies:

The Company does not have any subsidiaries, joint venture & associates Company.

## Acceptance of Fixed Deposits:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

## Consolidated Financial Statement

The audited consolidated financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

## Change in the Nature of Business

The Company has not changed its Main Object during the year 2015-2016.

## Particulars of contract or arrangement with related party

There was contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and as reported in Balance sheet/ Disclosure in accordance with AS-18

Disclosure in accordance with Balance sheet/AS-18

## **Related Party Transaction**

A) Name of related parties and description of relationship:

- a) related concern
- (i) New Era Export (P) Ltd.
- (ii) A.G.Shares & Securities Ltd.

b) Key Managerial Personnel  
Parmod kumar Agarwal

Registered Office: 12/16-A, Nawalganj, Nuhai, AGRA - 282005



**Transaction with Related Parties**

Transaction	Key Management Personnel	Associates
Remuneration	19,20,000.00	Nil

**Loans, Investment and Guarantees by the Company**

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

**Internal Financial Controls**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

**Disclosures under Section 134(3)(f) of the Companies Act, 2013**

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

**Directors:**

The Company has formulated a policy on directors appointment & remuneration including criteria for determining qualifications, positive attributes independence of director & other matters as provided under section 178(3) of the Companies Act, 2013 & such policy is annexed with the Director Report.

The details of familiarization programme for Independent Directors have been disclosed on website of the Company.

Pursuant to the provisions of the Companies act 2013 and Regulation 17 to 27 of the SEBI (LODR), 2015, evaluation of every Directors performance was done by the Nomination and Remuneration Committee. The performance evaluation of the Non – Independent Directors and the Board as a whole, committees thereof and the chair person of the company was carried out by the Independent Directors. Evaluation of the Independent Directors was carried out by the entire Board of Directors, excluding the Directors being evaluated. A structured questionnaire was prepared after circulating the draft norms, covering various aspects of the evaluation such as adequacy of the size and composition of the Board and Committee thereof with regard to skill, experience, independence, diversity, attendance and adequacy of time given by the directors to discharge their duties, Corporate Governance practices etc. The Directors expressed their satisfaction with the evaluation process.

The following policies of the company are attached herewith and marked as Annexure 1, Annexure 2A and Annexure 2B:

Policy on appointment of Directors and Senior Management (Annexure 1)

Policy on Remuneration to Directors' (Annexure 2A)

Policy on Remuneration of Key Managerial Personnel and Employees (Annexure 2B)

Registered Office: 12, 16-A, Nawalganj, Nuhai, AGRA - 282006



#### Number of Meeting of Board of Directors

The Board of Directors have met 14 times and Independent Directors once during the year ended 31st March, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

#### Declarations by Independent Director:

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013. As per Section 149 of the Companies Act, 2013, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting (AGM) of the Company.

As per Regulation 27(2) of the SEBI (LODR), 2015, any person who has already served as independent director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of the present term, for one more term of up to 5 (five) years only.

#### Familiarization of Independent Directors

The details of familiarization programme for Independent Directors have been disclosed on website of the Company.

#### Codes of Conduct

The Board of Directors of the Company has laid down two separate Codes of Conduct – one for Directors and another for Senior Management and Employees. It has also adopted Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the year under review.

#### Auditors:

The Statutory Auditors, M/S. Preeti Jain & Associates, Chartered Accountants, Agra, bearing Membership No. 400130, be and are hereby Continued as the Auditors of the Company. Subject to ratification of their appointment by the member of company at this Annual General Meeting as per the provision of Companies Act 2013, on a remuneration as may be fixed by the Board of Directors of the Company. Further they have also confirmed that they are not disqualified for re-appointment within the meaning of Section 141 of the Companies Act, 2013 and their appointment, if made would be within the limits specified in Section 139 of the said Act.

Registered Office: 12, 16-A, Navalganj, Nuhai, AGRA - 262006



The members are therefore requested to appoint M/S. Preeti Jain & Associates, Chartered Accountants as auditors to audit the accounts of the Company's on such terms and conditions including remuneration as the Board of Directors may deem fit

**Auditors Report:**

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 217 of the Companies Act, 1956 (read with Companies Act, 2013).

**Directors Responsibility Statement:**

In terms of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2016.
- iii. The Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- iv. The Directors have prepared the Annual Accounts on a going concern basis.
- v. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- vi. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

**Annual Evaluation by the Board of its own performance, its Committees and Individual Directors**

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

**Details of Committee of Directors**

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2015-16 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.



#### Risk Management

During the year, Management of the Company, evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

#### Vigil Mechanism

The Company has a well established Whistle Blower Policy as part of vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected frauds or violation of company's code of conduct or ethics policy. This mechanism also provides for adequate safeguard against victimization of director(s)/ employee(s) who avail of the mechanism and also provides for direct access to the chairman of audit committee.

#### Corporate Governance:

As per Regulation 17 to 27 of the SEBI (LODR), 2015 with the Stock Exchanges, a separate Chapter on Corporate Governance practices followed by the Company together with undertaking for non applicability confirming compliance forms a part of this Report is annexed hereto. Though the Corporate Governance is not applicable for the Company as the Paid-up Capital & Net worth of the Company is below the prescribed limit set by SEBI/Stock Exchange.

#### Disclosure About Cost Audit:

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

#### Managing Director's Certificate:

A Certificate from the Managing Director in respect of the Financial Statements forms part of the Annual Report.

#### Management Discussion and Analysis Report:

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 17 to 27 of the SEBI (LODR), 2015 with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

#### Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo:

The particulars as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgoing are as follows during the year under review. There were an amount of foreign exchange earnings or outgo during the year under review.



**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PLC086006

Mans. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 indu.ignn@gmail.com  
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 www.induengineering.com

<b>(A) CONSERVATION OF ENERGY</b>	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
<b>(B) TECHNOLOGY ABSORPTION</b>	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

**Details of Foreign currency transactions are as follows:**

- The company has earned income in Foreign Currency during the year.
- The company has not incurred any expenditure in Foreign Currency.

PARTICULARS	AMOUNT (RS.)
	2015-2016
Earning in foreign exchange	1,56,26,943.00

**Particulars of Employees:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

**Secretarial Audit Report**

A Secretarial Audit Report for the year ended 31st March, 2016 in prescribed form duly audited by the Practising Company Secretary M/s. Anuj Ashok & associate is annexed herewith and forming part of the report.

**Extract Of Annual Return**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure - I)

Registered Office: 12, 16-A, Newalganj, Nainital, AGRA - 282006



#### Corporate Social Responsibility

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Worth of the Company is below the threshold limit prescribed by the Companies Act, 2013.

#### Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### Significant and Material Orders passed by the Regulators or Courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

#### Change In The Nature Of Business:

There was no change in nature of business during the year.

#### Change In Registered Office Of The Company:

The registered office of the Company shifted from the National Capital territory of New Delhi address-chamber-6 K 157, Sarita Vihar, New Delhi – 110076 to the state of Uttar Pradesh, address-12/16 A, Naval Ganj, Nunhai, Agra – 282006 with effect from the date of order of regional Director (NR) ie 26 of July 2016.

#### Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

#### Statutory Disclosures

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2015-2016 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Registered Office: 12/16-A, Nawalganj, Nunhai, AGRA - 282008

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC0096065

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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indugraces@gmail.com  
Web: www.induengineeringtel.com  
www.induengineering.com

## Acknowledgement:

Yours Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future. We very warmly thank all of our employees for their contribution to your Company's performance. We applaud them for their superior levels of competence, dedication and commitment to your Company.

For INDU ENGINEERING & TEXTILES LTD.

Director

Ajay Kumar Agarwal  
Director  
DIN: 01193695

By Order of the Board  
For Indu Engineering and Textiles Limited  
For INDU ENGINEERING & TEXTILES LTD.

Director

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Place: Agra

Date: 3<sup>rd</sup> September, 2016

Registered Office: 12/ 16-A, Nawaiganj, Nuhai, AGRA - 282006



**ANNEXURE 1 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016:  
POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT**

**I. APPOINTMENT OF DIRECTORS**

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection of the appropriate member. The Board through the Chairman or the Managing Director will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

**REMOVAL OF DIRECTORS**


If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non-adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions

**SENIOR MANAGEMENT PERSONNEL**

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

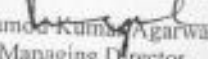
Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

By Order of the Board  
For INDU ENGINEERING & TEXTILES LTD.

  
Ajay Kumar Agarwal  
Director  
DIN: 01193695

Place: Agra  
Date: 3<sup>rd</sup> September, 2016

For Indu Engineering and Textiles Limited  
For INDU ENGINEERING & TEXTILES LTD.

  
Pramod Kumar Agarwal  
Managing Director  
DIN: 01193695

Registered Office: 12/16-A, Navaiganj, Nainai, AGRA - 282006



**ANNEXURE 2A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016****POLICY FOR REMUNERATION OF THE DIRECTORS****PURPOSE**

This Policy sets out the approach to Compensation of Directors, in Indu Engineering and Textiles Limited

**Policy Statement**

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in all kinds and forms of steels, iron, Metals, iron casting grey iron, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a Compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

**NON-EXECUTIVE INCLUDING INDEPENDENT DIRECTORS**

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and Regulation 17 to 27 of SEBI (LODR) Regulation, 2015 with Stock Exchanges and such other factors as the NRC and Regulation 17 to 27 of SEBI (LODR) Regulation, 2015 with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

**Managing Director and Executive Director**

Remuneration of the MD and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD.

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PL008606

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting



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www.induengineering.com

The term of office and remuneration of MD is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended / approved by the NRC / Board. The MD is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time

## Directors

The MD is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

## Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

For INDU ENGINEERING & TEXTILES LTD.

  
Ajay Kumar Agarwal Director

DIN: 01193695

Place: Agra

Date: 3<sup>rd</sup> September, 2016

By Order of the Board  
For INDU ENGINEERING & TEXTILES LTD.

  
Pramod Kumar Agarwal Director

Managing Director

DIN: 01469533

Registered Office: 12/ 16-A, Navalganj, Nuhai, AGRA - 282005

**ANNEXURE 2B TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016:****POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES**

This policy shall be effective from the financial year 2015-16.

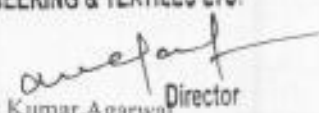
**Objective**

To establish guidelines for remunerating employees fairly and in keeping with Statutes.

**Standards**

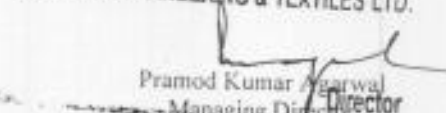
1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
  - (i) The increment that needs to be paid for different performance ratings as well as grades.
  - (ii) The increment for promotions and the total maximum increment.
  - (iii) The maximum increase in compensation cost in % and absolute.
  - (iv) Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

For INDU ENGINEERING & TEXTILES LTD.

  
Ajay Kumar Agarwal  
Director  
DIN: 01193695

Place: Agra  
Date: 3<sup>rd</sup> September, 2016

By Order of the Board  
For Indu Engineering and Textiles Limited  
For INDU ENGINEERING & TEXTILES LTD.

  
Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Registered Office: 12, 15-A, Nawalganj, Nuhai, AGRA - 282008



**ANNEXURE 4A TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**  
**ADDITIONAL INFORMATION AS PER SECTION 197 OF THE COMPANIES ACT, 2013, RULE 5(2)**  
**OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL**  
**PERSONNEL) RULES, 2014**

Name of the Employee	Designation Gross	Remuneration (subject to Income-tax)	Qualifications	Age (years)	Experience (years)	Date of Commencement of employment	Last employment and Designation
NA	Company Secretary/ Compliance Officer	NA	Company Secretary	NA	NA	NA	NA

**Notes:**

1. Nature of employment of MD/CEO is contractual, subject to termination by 3 months notice from either side.
2. For other employees nature of employment is contractual, subject to termination by One or three month notice from either side or salary in lieu of notice period.
3. None of the above employee is related to any Director of the Company.
4. None of the above employee holds by himself/herself or along with his/her spouse and dependent children 2% or more of the equity shares of the Company.
5. Employment terms and conditions are as per Company's Rules.
6. Remuneration received as shown in the statement above includes basic salary and all other allowances/perquisites as applicable.

For INDU ENGINEERING & TEXTILES LTD.

*Ajay Kumar Agarwal*  
 Director  
 Ajay Kumar Agarwal  
 Director  
 DIN: 01193695

Place: Agra  
 Date: 3<sup>rd</sup> September, 2016

By Order of the Board  
 For Indu Engineering and Textiles Limited  
 For INDU ENGINEERING & TEXTILES LTD.

*Pramod Kumar Agarwal*  
 Director  
 Pramod Kumar Agarwal  
 Managing Director  
 DIN: 01469533

Registered Office: 12/ 16-A, Nawalgaonj, Nunnai, AGRA - 282006



**ANNEXURE 5 TO DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31<sup>st</sup> March, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

(i)	CIN	L74899UP1972PLC086068
(ii)	Registration Date	30/03/1972
(iii)	Name of the Company	<b>INDU ENGINEERING AND TEXTILES LIMITED</b>
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Corporate Office and Contact Details	12/16 A NAWAL GANJ, NUNHAL, AGRA-282006 (U.P.)
(vi)	Address of the Registered Office and Contact Details	12/16-A, NAWALGANJ, NUNHAL, AGRA-282006
(vii)	Whether listed company Yes / No	Yes
(viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi, Delhi 110062

**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 main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Metal ores and Metal in Primary form-	2410	99.38%

Registered Office: 12- 16-A, Nawalganj, Nunhal, AGRA - 282006

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PL008606

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 www.ietl.com

### 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
NIL					

### 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 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt. (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	110000	110000	2.24	0	110000	110000	2.24	0
(e) Banks/FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total(A)(1):</b>	<b>0</b>	<b>110000</b>	<b>110000</b>	<b>2.24</b>	<b>0</b>	<b>110000</b>	<b>110000</b>	<b>2.24</b>	<b>0</b>
<b>(2) Foreign</b>			0		0	0	0	0	

Registered Office: 12/16-A, Navalganj, Nuhai, AGRA - 282006

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC096066

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 indugrail@gmail.com  
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 www.induengineering.com

(a) NRIs/ Individuals	-	-	0	-	0	0	0	0	-
(b) Other- Individuals	-	-	0	-	0	0	0	0	-
(c) Bodies Corp.	-	-	0	-	0	0	0	0	-
(d) Banks / FI	-	-	0	-	0	0	0	0	-
(e) Any Other	-	-	0	-	0	0	0	0	-
<b>Sub-Total(A)(2):</b>	-	-	0	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>0</b>	<b>110000</b>	<b>110000</b>	<b>2.24</b>	<b>0</b>	<b>110000</b>	<b>110000</b>	<b>2.24</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(I) Institutions</b>									
(a) Mutual Funds	-	-	0	-	0	0	0	0	-
(b) Banks/FI	-	-	0	-	0	0	0	0	-
(c) Central Govt.	-	-	0	-	0	0	0	0	-
(d) State Govt. (s)	-	-	0	-	0	0	0	0	-
(e) Venture Capital Funds	-	-	0	-	0	0	0	0	-
(f) Insurance Companies	-	-	0	-	0	0	0	0	-
(g) FIs	-	-	0	-	0	0	0	0	-
(h) Foreign Venture Capital Funds	-	-	0	-	0	0	0	0	-
(i) Others (specify)	-	-	0	-	0	0	0	0	-
<b>Sub-Total(B)(1):</b>	-	-	0	-	0	0	0	0	-

Registered Office: 12/ 16-A, Newalgaon, Nuhat AGRA - 282006

# INDU ENGINEERING AND TEXTILES LTD.

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.

CIN: L74899UP1972PLC086068



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Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.	-	-	0	-	0	0	0	0	-
(i) Indian	-	-	0	-	0	0	0	0	-
(ii) Overseas	-	-	0	-	0	0	0	0	-
(b) Individuals	1090505	3002395	4092900	83.53	3190505	902395	4092900	83.53	-
(i) Individual-Holding Nom. Val. upto Rs.1 lakhs for 01.04.2015 and Individual-Holding Nom. Val. upto Rs.2 lakhs for 31.03.2016	11005	158145	169150	3.45	176005	33145	209150	4.269	-
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh for	1079500	2844250	3923750	80.08	3014500	869250	3883750	79.27	-

Registered Office: 12/ 16-A, Nawalganj, Nuhai. AGRA - 282008



# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC096068

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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01.04.2015 Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh for 31.03.2016									
(c) Others Clearing Members (HUF)	295750	401350	697100	14.23	695750	1350	697100	14.23	
<b>Sub- Total(B)(2):</b>	1386255	3403745	4790000	97.76	3886255	903745	4790000	97.76	
<b>Total Public Shareholding (B)=(B)(1)+(B)( 2)</b>	1386255	3403745	4790000	97.76	3886255	903745	4790000	97.76	
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total (A+B+C)</b>	1386255	3513745	4900000	100	3886255	1013745	4900000	100	

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in share holdin g during the year
		No. of Shares	% of total shares of the compan y	% of shares Pledged/ encumbe red to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/ encumbe red to total shares	

Registered Office: 12-16-A, Newalganj, Nimbai, AGRA - 202006

# INDU ENGINEERING AND TEXTILES LTD.

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.

CIN: L74899UP1972PLC008806



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1	GEE KAY TILES PRIVATE LIMITED	110000	2.24	0	110000	2.24	0	0
	<b>Total</b>	110000	2.24	0	110000	2.24	0	0

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year 01.04.2015		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.)			0	0
3.	At the end of the year	NO CHANGE	NO CHANGE		

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

Sr. No.	Top 10 shareholders	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1	KAMLESH KUMAR	299250	6.11	01.04.2015				
		299250	6.11	31.03.2016	-	-	-	-
2	MEENAL DADU	290000	5.92	01.04.2015				
		290000	5.92	31.03.2016	-	-	-	-
3	KANIKA MITTAL	280000	5.71	01.04.2015				
		280000	5.71	31.03.2016	-	-	-	-
4	SHOBHIT GOYAL	225000	4.59	01.04.2015				

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# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC0096068

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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		225000	4.59	31.03.2016	-	-	-	-
5	VINOD KUMAR AGARWAL	204000	4.16	01.04.2015				
		204000	4.16	31.03.2016	-	-	-	-
6	VIDYA RANI	170000	3.47	01.04.2015				
		170000	3.47	31.03.2016	-	-	-	-
7	GIRIRAJ KISHORE AGARWAL HUF	120000	2.45	01.04.2015				
		120000	2.45	31.03.2016	-	-	-	-
8	AJAY KUMAR AGARWAL HUF	55000	1.12	01.04.2015				
		55000	1.12	31.03.2016	-	-	-	-
9	SAURABH AGARWAL HUF	50000	1.02	01.04.2015				
		50000	1.02	31.03.2016	-	-	-	-
10	SANTOSH KUMAR SHARMA	100000	2.04	01.04.2015				
		100000	2.04	31.03.2016	-	-	-	-

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

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1.	GAURAV AGARWAL	224500 01.04.2015	4.58				224500	4.58
		224500 31.03.2016	4.58					
2.	AJAY KUMAR AGARWAL	200000 01.04.2015	4.08				200000	4.08
		200000 31.03.2016	4.08					
3.	PRAMOD KUMAR AGARWAL	702000 01.04.2015	14.33				702000	14.33
		702000 31.03.2016	14.33					

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## I) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. in Lacs)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,25,491,646	1,035,037.09	-	126,526,683
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	1,25,491,646	1,035,037.09	-	126,526,683
<b>Change in Indebtedness during the financial year</b>				
Addition	-	13,491,645		13,491,645
Reduction	20,657,962	-		20,657,962
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,04,833,684	14,526,682.09	-	119,360,366
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	1,04,833,684	14,526,682.09	-	119,360,366

## II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/MANAGER	Total Amt.
		Pramod Kumar Agarwal	
1	Gross Salary	1320000	1320000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option related perquisites	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit		

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# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC086065

Manuf. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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	- Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>	1320000	1320000
	Ceiling as per the Act		

## B. Remuneration to other directors:

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		MAHENDRA KUMAR	CHANDR A BHAN	RAJESH TIWARI	ANIL SHARMA	----	
1	<b>Independent Directors</b>						
	• Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
2	<b>Other Non-Executive Directors</b>						
	• Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total (B)=(1+2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total (A)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Managerial Remuneration</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	Overall Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies Act, 2013.					

Registered Office: 12, 16-A, New-elganj, Nunnai, AGRA - 282006

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PLC086606

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



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 induagrcr@gmail.com  
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## A. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Rs. In Lakhs)

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

## III) 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)
Penalty	NONE				
Punishment					
Compounding					

Registered Office: 12/ 16-A, Nawaiganj, Nimbai, AGRA - 282006

# INDU ENGINEERING AND TEXTILES LTD.

CIN: L74899UP1972PL0086068

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.

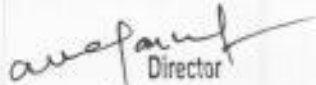


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indutextiles@gmail.com  
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## Other Officers in Default

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)
Penalty	NONE				
Punishment					
Compounding					

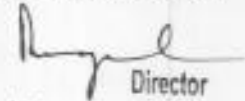
For INDU (ENGINEERING & TEXTILES LTD.

  
Director

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Place: Agra  
Date: 3<sup>rd</sup> September, 2016

By Order of the Board  
For Indu Engineering and Textiles Limited  
For INDU (ENGINEERING & TEXTILES LTD.

  
Director

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Registered Office: 12/16-A, Newalgaon, Nunkai, AGRA - 282006



### MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2016.

The management discussion and analysis have been included in consonance with the code of corporate governance as approved by The Securities and Exchange Board of India (SEBI).

Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinion or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

#### Overview

The following operating and financial review is intended to convey the management's perspective on the financial and operating performance of the Company at the end of Financial Year 2015-16. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in the Annual Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, the guidelines issued by the Securities and Exchange Board of India (SEBI) in India.

#### Industry Structure and Development:

Of late, there has been tremendous growth in the Steel/automobiles Industries in India and the development thereof has been remarkable.

#### Opportunities and Threats:

The Company is into manufacturing/exporting & wholesale dealers of cast iron, all types of graded castings, auto parts brake drum, etc. There is tremendous scope of growth in the products manufactured by the Company. The Company expects to target global markets, aggressively in the coming years.

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Registered Office: 12/16-A, Navalganj, Nunnai, AGRA - 282006





The Company may face competition from the existing or new players in the iron casting & its allied activities. The Company might require funds for the expansion programme, which may increase the cost of production, if it procured the funds as debts. Presently, the Company has higher interest cost, which drags down its profitability. The Company's funds requirement is more from loans/debts rather than equity, which results into higher interest cost.

**Outlook**

The Company was able to generate more profit during the year compare to last year, in spite of fall in turnover on account of better cost control. The present economic scenario looks bright on account of stable Government at the Centre & its industry friendly economic policies.

**Risk & Concerns:**

The risk management process typically involves identifying particular risk events or circumstances relevant to the organisation's objectives (risks and opportunities), assessing them in terms of likelihood and magnitude of impact, determining a response strategy, and monitoring them on a regular basis.

Risks related to our company are discussed below.

**Strategic risks**

Strategic risks relate to our Company's long-term strategy and plans, including risks associated with macro environment in which the Company operates, global steel industry, growth projects and competitiveness of our operations.

**Operational risks**

Operational risks relate to those impacting our Company's operations. It includes but is not limited to supply chain, employee productivity, health and safety of employees and environmental impact.

**Legal and Compliance risks**

Legal and compliance risks relate to risks arising from outcome of legal proceedings, government action, regulatory action, which could result in additional costs.

**Financial risks**

Financial risks relate to our Company's ability to meet financial obligations and lessen the impact of various factors like interest rates, foreign currency exchange rates, credit rating etc. It also includes any risk to servicing pension obligations and to financial ratios due to impairment.

**Internal Control Systems and Their Adequacy:**

The Board of Directors is responsible for ensuring that internal financial controls have been laid down in the Company and that such controls are adequate and is functioning effectively. Internal Financial Controls that



encompass the policies, processes and monitoring systems for assessing and mitigating operational, financial and compliance risks and controls over related party transactions, substantially exist. The senior management reviews and certifies the effectiveness of the internal control mechanism over financial reporting, adherence to the code of conduct and Company's policies for which they are responsible and also the compliance to established procedures relating to financial or commercial transactions, where they have a personal interest or potential conflict of interest, if any.

**Human Resources / Industry Relations:**

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2015-2016, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce.

The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development program, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives. The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external program.

**Compliance:**

The Managing Director/Executive Director make a declaration at each Board Meeting regarding compliance with provisions of various statutes after obtaining confirmation from compliance Department of the Company. The Company Secretary ensures compliance with the SEBI regulations and provisions of the LODR. The Group Executive Director (Finance & Corporate), as the Compliance Officer, ensures compliance with the guidelines on insider trading for prevention of the same.

**Cautionary Statement:**

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Registered Office: 12/16-A, Navajganj, Nuhai, AGRA - 282006



## Directors' Interest in the Company

Sometime, the Company do enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

## Meetings of the Board of Director

During the Financial Year 2015-16, Eleven Board Meetings were held on the following dates:

1. 29/May/2015
2. 27/June/2015
3. 30/June /2015
4. 10/August /2015
5. 3/ September/2015
6. 31/October/2015
7. 11/January/2016
8. 1/February /2016
9. 8/February /2016
10. 4/march/2016
11. 22/march/2016

## Details of the Board of Directors and External Directorships

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2016, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendanc e of Board Meetings	Attendan ce at previous AGM	No. of other Directorships (*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Gaurav Agarwal	11				
2	Ajay Kumar Agarwal	11	Yes	Nil	None	None
3	Rajesh Tiwari	11	Yes	3 companies	None	None
4	Pramod Kumar Agarwal	11	Yes	1 companies	1	1
5	ANIL SHARMA	9	Yes	3 companies	None	1
6	CHANDRA BHAN	11	Yes	Nil	None	None
7	MAHENDRA KUMAR	11	Yes	Nil	2	2
8	MANJU RANI AGARWAL	9	Yes	Nil	2	2
					None	None

Notes:

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(\*) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

(@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

#### Committees of the Board

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination & Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

#### ❖ Audit Committee

##### Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Regulation 17 to 27 of (LODR), 2015 (as amended from time to time) and requirements of section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The brief terms of reference of the Audit Committee is outlined as under:

1. To select and establish accounting policies.
2. To recommend the Appointment, Remuneration & terms of Appointment of Auditors of the Company.
3. To review the adequacy of the Internal Control System.
4. To review financial statements and Auditor Report thereon.
5. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
6. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
7. To review the Company's financial and risk management policies.
8. To review and monitor Auditors independence and performance and effectiveness of audit process.
9. To approve or any subsequent modification of transactions of the Company with related parties.
10. To scrutinize inter-corporate loans & investments.
11. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
12. To evaluate internal financial controls & risk management systems.
13. To monitor the end use of funds rose through public offers, if any & its related matters.

##### Meetings of the Committee:

The Committee met Four times during the financial year 2015-16.

##### Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with Regulation 27 of LODR, 2015. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial



management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31<sup>st</sup> March, 2016 is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
1.	Mr. Rajesh Tiwari	Chairman	4	Non- Executive Independent Director
2.	Mr. Ajay Kumar Agarwal	Member	4	Non- Executive Non Independent Director
4.	Mr. Mahendra Kumar	Member	4	Non- Executive Independent Director
5.	Mr. Chandra Bhan	Member	4	Non- Executive Independent Director
6.	Mr. Pramod Kumar Agarwal	Member	4	Executive Director

❖ Stakeholders Relationship Committee

Terms of the Committee:

1. To scrutinize and approve registration of transfer of shares/warrants issued or to be issued.
2. The Shareholders' and Investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividends and matters related thereto.
3. To exercise all power conferred on the Board of Directors under Articles of Association.
4. Attending to investors' queries and complaints regarding transfer, dividend, annual reports, etc.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for Redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review. Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name : Ms. Nikita Shivhare  
 Address : 2/367/6, Durga Building, Cantt Road,  
 Pratapura, Agra-282001

Email ID : [induagras@gmail.com](mailto:induagras@gmail.com)

Composition & Meeting

The Committee comprises of 3 Non-Executive Independent Directors, namely Mr. Chandra Bhan as a Chairman, Mr. Rajesh Tiwari, Mr. Mahendra Kumar as member of the committee. The present Committee comprises Mr. Vineet Kumar Agrawal as a Chairman, Mr. Vinod Kumar Sharma, Mr. Mahendra Kumar as Members of the

Registered Office: 12, 16-A, Nawalganj, Nainital, AGRA - 282006





Committee.

❖ Nomination & Remuneration Committee:

Terms of the Committee

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and revised Regulation 17 to 27 of (LODR) Regulation, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review.

No Stock option has been allotted to any of the Directors during the financial year 2015-2016. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under Regulation 27(2) of LODR, Regulation 2015 and requirements of section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

Composition

The composition of the Remuneration Committee is Mr. Mahendra Kumar (Chairman), Mr. Chandra Bhan and Mr. Rajesh Tiwari as member of the committee. The present Committee comprises Mr. Mahendra Kumar (Chairman), Mr. Vineet Kumar Agrawal and Mr. Vinod Kumar Sharma as Members of the Committee.

During the financial year ended 31st March, 2016 One Remuneration Committee meeting was held.

Subsidiary Company

The Company does not have any subsidiary companies.

Disclosures:

- ❖ Materially significant Related Party Transactions:
- ❖ The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transactions between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2016. The Board

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has approved a policy for related party transactions which has been uploaded on the Company website.

- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. However whistle blower policy has not been formed during the year under review. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Regulation 17 TO 27 of (LODR) Regulation, 2015
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- ❖ The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges/SEBI or any other statutory authority on any matter related to Capital market.

#### Risk Management

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of governance, identification & assessment of risk. The risks have been prioritized through a Companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

Risk Assessment and Minimization procedures are in existence and are reviewed periodically. The Risk Management Committee monitors and reviews the risk assessment, mitigation and risk management plan for the Company from time to time.

#### Details of General Meetings:

##### Annual General Meetings:

The details of last 3 Annual General Meetings together with the details of the special resolution passed thereat is provided hereunder:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2015-2016	30/09/2016	12/16 A,NAWALGANJ NUNHAI, AGRA , UP 282006 IN	None
2014-2015	30/09/2015	K - 157, Sarita Vihar, New Delhi - 110076	None

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**INDU ENGINEERING AND TEXTILES LTD.**

CIN: L74899UP1972PL0086068

Manu. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



Tel: +91-562-2262801  
 Fax: 0562-2251230  
 E-mail: induengs\_agra@gmail.com  
 induengrtd@gmail.com  
 Web: www.induengineeringtd.com  
 www.induengineering.com

2013-14	30/09/2014	K - 157, Sarita Vihar, New Delhi - 110076	Special Resolution under Section 180 (1) (c) of the Companies Act, 2013.
			Special Resolution under Section 180 (1) (a) of the Companies Act, 2013

**Market Share Price Data:**

There has been no trading at The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange Of India Limited.

**Extra- Ordinary General Meetings:**

Details of the Extra- Ordinary General Meetings of the Company held during 3 preceding previous years together with a list of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
2013-2014	27th April 2013	K-157, SARITA VIHAR, NEW DELHI, Delhi-110076	No Special Resolutions was passed.
2014-2015	14 <sup>th</sup> February 2015	K-157, SARITA VIHAR, NEW DELHI, Delhi-110076	Special resolution under section 13,61,14,63,23,42,62 of companies act 2013.
2015-2016	28 <sup>th</sup> August 2015	Chamber-6, K - 157, Sarita Vihar, New Delhi - 110076	Special resolution under section 371(3)(a),12,13,196,197 of companies act 2013.
	16 <sup>th</sup> march 2016	Chamber-6, K - 157, Sarita Vihar, New Delhi - 110076	Special resolution under section 12, 13, 110, of companies act 2013.

**Postal Ballot**

During the year under review, Two Postal ballot Notice was issued.

**Means of Communication:**

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (MSEI) immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Hindi (regional language).

In accordance with the LODR requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results

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# INDU ENGINEERING AND TEXTILES LTD.

Mans. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.

CIN: L74899UP1972PLC086063



Tel: +91-562-2510005  
Fax: 0562-2951230  
E-mail: indueng@agrar@gmail.com  
indutext@agrar@gmail.com  
www.induengineering.co.in  
www.indutextiles.com

and Other Details are forwarded to the Stock Exchange.

During the year under review, no presentation was made to the institutional investors or analysts.

### General Shareholders' Information:

Date, Time & Venue of Annual General Meeting	30 <sup>th</sup> September, 2016 at 4.00 P.M At Registered office
Listing on Stock Exchanges	The Equity Shares of the Company are listed on The Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (MSEI)

### Share Transfer System:

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of share holders and confirmation of dematerialization.

### SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

### ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE022S01018

### Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

### Dematerialization of Shares and Liquidity:

The Company's equity shares are available for trading in the depository systems of National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2016, equity shares, constituting % of the paid-up equity capital of the Company, stood dematerialized.

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# INDU ENGINEERING AND TEXTILES LTD.

CIN: 174899UP1972PLC08606

Mans. and Exp. of Graded Grey Iron, S.G. Iron and Steel Casting.



Tel: +91-562-3290905  
Fax: 0562-2851230  
E-Mail: induengg\_agra@gmail.com  
indutextiles@gmail.com  
Web: www.induengineering.com  
www.indutextiles.com

Total Number of shares dematerialized as on 31.03.2016

Depository	No. of Shares	% of Paid up Capital
NSDL		Nil
CDSL	3886255	Nil
Physical	1013745	79.311
<b>Total</b>	<b>4900000</b>	<b>20.689</b>
		<b>100.00</b>

### Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

### Financial Calendar (Tentative):

Financial Year	: 01 April, 2016- 31 <sup>st</sup> March, 2017
First quarter result	: 10 <sup>th</sup> August, 2016.
Half-yearly results	: 14 <sup>th</sup> November, 2016
Third quarter results	: 14 <sup>th</sup> February, 2017
Annual results	: End of May, 2017
Annual General Meeting	: September, 2017

### Address for Correspondence:

1. The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata-700001

Email ID:  
[eseadmin@cse-india.com](mailto:eseadmin@cse-india.com)

2. Metropolitan Stock exchange of india Limited  
Vibgyor Towers, 4th floor, Plot No C 62, G-Block,  
Opp. Trident Hotel, Bandra Kurla Complex, Bandra,  
Mumbai - 400 098, India

Email ID:  
[listingcompliance@msei.in](mailto:listingcompliance@msei.in)

### Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

### Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name

Registered Office: 12, 16-A, Navajagaj, Nuhai, AGRA - 282008





the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

#### Vigil Mechanism & Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of employees and Directors. Whistle Blower Policy is a mechanism to address any complaint(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

#### Non Mandatory Requirements

**i) The Board**

At present, there is no separate office in the Company for use of Chairman.

**ii) Shareholders Rights**

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

**iii) Audit Qualifications**

There is no audit qualification. Every endeavour is made to make the financial statements without qualification.

**iv) Separate posts of Chairman and Chief Executive Officer**

The Company does not have any Chairman. A separate person is Executive Director of the Company.

**v) Reporting of Internal Auditors**

Reports of Internal Auditors are placed before the Audit Committee for its review.

For INDU ENGINEERING & TEXTILES LTD.

Director

Ajay Kumar Agarwal  
Director  
DIN: 01193695

Place: Agra  
Date: 3<sup>rd</sup> September, 2016

By Order of the Board  
For Indu Engineering and Textiles Limited  
For INDU ENGINEERING & TEXTILES LTD.

Director

Pramod Kumar Agarwal  
Managing Director  
DIN: 01469533

Registered Office: 12/ 16-A, Nawalganj, Nuhai, AGRA - 282006

**CERTIFICATE ON FINANCIAL STATEMENTS**

To,

The Members,

Indu Engineering and Textiles Limited

I, Pramod Kumar Agarwal, Executive Director of Indu Engineering and Textiles Limited hereby certify that:

1. I have reviewed the financial statements and the cash flow statements for the financial year 2015-16 and to the best of my knowledge and belief:

- a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
- b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.

2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

3. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

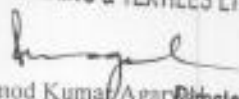
4. I have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies.

5. I have indicated to the Auditors and the Audit Committee:

- a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
- b. That there were no instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

6. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

Place: Agra

Date: 3<sup>rd</sup> September, 2016.By Order of the Board  
For Indu Engineering and Textiles Limited  
**INDU ENGINEERING & TEXTILES LTD.**  
Pramod Kumar Agarwal Director  
Executive Director  
DIN: 01469533

Registered Office: 12, 16-A, Nawalgarh, Nunhai, AGRA - 262006.

**SECRETARIAL AUDIT REPORT**

To  
The Board of Directors  
INDU ENGINEERING AND TEXTILES LIMITED  
AGRA (UTTAR PRADESH)

We have examined the Company's registers, records, books, minute books, forms and returns filed and other records, papers maintained by the company INDU ENGINEERING AND TEXTILES LIMITED ("The Company") as required to be maintained under the Companies Act, 2013, (the Act) and the rules made there under and the provisions contained in the Memorandum and Articles of Association of the Company and other provisions and law's as applicable for the year ended March 31, 2016;

1. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its Representative officers and agents, we report that the Company has complied with the provisions of the Act, the Rules made thereunder and the Memorandum and Articles of Association of the Company with regard to:

- a) Under companies Act 2013 read with companies Act 1956 maintenance of various statutory registers and documents and making necessary entries therein as produced before us;
- b) Closure of Register of Members/record date for Equity & debenture holders as applicable;
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities;
- d) Limited view on Service of documents by the Company on its Members, Debenture holders, Creditors Stock Exchanges, Auditors and the Registrar of Companies;
- e) Notice of Board and various Committee meetings of Directors as available;
- f) Meetings of Directors and all the Committees of Directors and passing of circular resolutions as available;
- g) Limited view on notice and convening of Annual General Meeting and general meetings held during the year;
- h) Minutes of the proceedings of the Board Meetings Committee Meetings and General Meetings;
- i) Approvals of the Board of Directors, Committee of Directors, Members and government authorities, wherever required;
- j) Constitution of the Board of Directors, Committees of Directors and appointment, retirement and reappointment of Directors including Managing Directors and Executive Directors;
- k) Payment of remuneration to Directors, Managing Directors and Executive Directors;
- l) Appointment and remuneration of Statutory Auditors and Cost Auditors;
- m) Limited view on transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificates of shares;

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- n) Declaration and payment of dividend;
- o) Transfer of amounts as required under the Act to the Investor Education and Protection Fund;
- p) Borrowings and registration of charges;
- q) Report of the Board of Directors;
- r) Limited view on investment of the Company's funds including inter corporate loans and investments;
- s) Generally, all other applicable provisions of the Act and the Rules there under as informed.
2. We further report that:
- a) Upto the extent of our knowledge the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities as informed;
- b) Upto the extent of our knowledge the Directors have complied with the disclosure requirements in respect to their eligibility of appointment, their being independent, compliance with the provisions of Companies Act 2013;
- c) Upto the extent of our access the Company has obtained all necessary approvals under various provisions of the Act where necessary as informed;
- d) Upto the extent of our access there was no prosecution initiated against or show cause notice received by the Company during the year under review under the Companies Act, and rules, regulations and guidelines under these Acts as informed.
- e) We further state that the Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these records and / or information as made available/ provided to us during examination.
- f) We further state that the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records Only. 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.
- g) We further state that we have not verified the correctness and appropriateness of financial and any other records books, papers, notices etc of the company.
- h) We further state that the where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- i) We further state that 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 and our access to respective areas.
- j) We further state that the secretarial Audit Report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

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3. We further report that:

The audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records Only. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.


The Company is already Listed in Calcutta Stock Exchange Ltd. and In Metropolitan Stock exchange of india Limited during May 2016 hence :

- a) During the year the Company Complied with all provision and requirements under the Equity Listing Agreements and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 With The CSE Limited and MSEI Limited.
- b) The Company comply with all the provision of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the Regulations;
- c) The Company was comply with all the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the Regulations;
- d) The Company was comply with all the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Report's
- e) There were no issues during the year which required specific compliance of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- f) There were no issues during the year which required specific compliance of the provisions of the Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made under that Act.

We further report that:

As reported to us all required legal formalities, approvals, registration and license for Manufacturing Process and Projects of the Company has been taken care by the management of the company.

For ANUJ ASHOK & ASSOCIATES

  
(Ankur Verma )  
C. P. No. - 43220  
Mem. No. 15924

Dated this 3<sup>rd</sup> September, 2016 at Agra.

Registered Office: 12, 16-A, Navajganj, Nimbhal, AGRA - 282006