

ENSA STEEL INDUSTRIES LIMITED

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai – 400 021.

CIN No. L45200MH1985PLC035172

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of the Company will be held at Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (West), Mumbai – 400 064 on Thursday, the 31st December 2015 at 10.30 A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June 2015 and the Profit and Loss Account for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri Tirthesh Thakkar (DIN 01247869), who retires by rotation and being eligible, offers himself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.
3. To appoint a director in place of Shri Sanjay Chohan (DIN 03249844), who retires by rotation and being eligible, offers himself for re-appointment in terms of Section 152 (6) of the Companies Act, 2013.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

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

To appoint Ms. Jayshree Sonawala (DIN 01539942), as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the listing agreement, Ms. Jayshree Sonawala (DIN 01539942), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015 in terms of Section 161 (1) of the Act and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting.”

6. **CHANGE OF ACCOUNTING YEAR**

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

“RESOLVED THAT pursuant to the provisions of Sections 2 (41) and all other applicable provisions, if any, of the Companies Act, 2013, the financial year of the Company, which ends on 30th June 2016, beginning from the 1st July, 2015 be close on the 31st March, 2016 so that balance-sheet and the profit and loss account giving effect to such change shall be complied with for a period of nine months from 1st July, 2015 to 31st March, 2016 for the financial year ended on 31st March, 2016 and thereafter the financial year commence on 1st April and ends on 31st March every year.

RESOLVED FURTHER THAT Copy of the said resolution certified to be true be submitted to Registrar of Companies, Maharashtra, Mumbai, Stock Exchanges and such other Government Authorities as may be required to note the said change.

By Order of the Board
For **Ensa Steel Industries Ltd.**

Place : Mumbai
Date : 25th November, 2015

R. J. Sandesara
Director
(DIN-01671907)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE LODGED WITH THE COMPANY AT ANY TIME NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING. A FORM OF PROXY IS ENCLOSED.

In terms of Section 105 of the Companies Act, 2013, and rules thereunder, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such other person shall not act as a proxy for any other person or member. Proxies submitted on behalf of the limited companies, societies etc. must be supported by appropriate resolution / authority, as applicable.

2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business under item No. 5 & 6 are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, the 24th December, 2015 to Thursday, the 31st December 2015 (both days inclusive).
4. 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 the PAN to their Depository Participants with whom they are maintaining their Demat account. Members holding shares in physical form can submit their PAN details to the Company.
5. Details under clause 49 of the listing agreement with the stock exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2015 is being sent in permitted mode.
7. Electronic copy of the notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and proxy form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the notice of 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in permitted mode.

8. Members holding shares in physical form are requested to notify immediately any change in their address with PIN code to the Company's Share Transfer Agents and in case of Members holding shares in electronic form, this information should be passed on directly to their respective Depository Participants and not to the Company.

9. **Dematerialisation of shares and liquidity**

Equity shares of your Company can be traded in electronic form only by all the investors. Your Company has established connectivity with both the depositories viz. NSDL and CDSL through its Share Transfer Agent Purva Sharegistry (India) Private Limited. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialisation of their shareholding so as to avoid inconvenience in future.

10. Members, holding shares in physical form, may avail of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the Form-SH 13 as prescribed in the Companies (Share Capital & Debenture) Rule, 2014, any person to whom their shares in the Company shall vest on occurrence of events stated in the Form. Those holding shares in physical form may obtain Form-SH 13 and send the same in duplicate to the RTA. In case of Shares held in dematerialised form, the nomination has to be lodged with the respective DP.

11. Members desirous of obtaining any information on the Annual Accounts to be explained at the Meeting are requested to write to the Company at an early date to facilitate compilation of information.

12. The Companies are required to transfer the dividend remaining unpaid for the 7 years to the Investor Education and Protection Fund Account.

As the Company has not declared dividend during last 7 Years, no unpaid dividend is due for transfer to the Investor education and protection fund.

13. **Voting Options**

1. **Voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

a) Open email and open PDF file viz; "Ensa Steel Industries Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

c) Click on Shareholder – Login

d) Put user ID and password as initial password / PIN noted in step (a) above. Click Login.

e) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

f) Home page of e-voting opens. Click one-voting: Active Voting Cycles.

g) Select "EVEN" of Ensa Steel Industries Limited.

h) Now you are ready for e-voting as Cast Vote page opens.

- i) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j) Upon confirmation, the message “Vote cast successfully” will be displayed.
- k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mehuladvocate@rediffmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participant(s)] or requesting physical copy:

- a. Initial password is provided at the bottom of the Attendance Slip for the AGM:
EVEN (E-voting Event Number) USER ID PASSWORD/PIN.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) Above, to cast vote.
2. **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 23rd December, 2015, are entitled to vote on the Resolutions set forth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on Monday, 28th December, 2015 and will end at 5.00 p.m. on Wednesday, 30th December, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd December, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd December, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd December, 2015 may obtain the login ID and password by sending an email to investorscompsiel@rediffmail.com or evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forget User Details/Password” option available on www.evoting.nsdl.com.
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Mehul Vyas, Advocate has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidate scrutiniser report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorised by him in writing.
- XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and The Calcutta Stock Exchange Limited.

By Order of the Board
For **Ensa Steel Industries Ltd.**

Place : Mumbai
Date : 25th November, 2015

R. J. Sandesara
Director
(DIN-01671907)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IS AS FOLLOW:

Item No. 2

Name : Shri Tirthesh R. Thakkar
Age : 55 Years
Qualification &
Experience : Mr. Tirthesh R. Thakkar is a Commerce Graduate having more than 26 years of business experience in the field of Accounts and Commercial matters. He does not hold any other directorship

Item No. 3

Name : Shri Sanjay Chohan
Age : 57 Years
Qualification &
Experience : Shri Sanjay Chohan is a Commerce Graduate having more than 27 years of experience in handling Accounting, Commercial and Liasoning work. He does not hold any other Directorship.

Item No. 5

Appointment of Ms. Jayshree Sonawala

Ms. Jayshree Sonawala was appointed as independent director w.e.f 31ST March, 2015.

Ms. Jayshree Sonawala has completed HSC and having 16 years experience in Finance, Management and liaison works. She is also Director of Nimble Properties Pvt. Ltd., Respite Properties Pvt. Ltd., Glimmer Properties Pvt. Ltd., Genial Engineering Pvt. Ltd., Vertigo Engineering Pvt. Ltd., Province Engineering Pvt. Ltd. Placid Engineering Pvt. Ltd., Burnish Infrastructure Pvt. Ltd., Riteline Mercantile Company Pvt. Ltd., Concur Infrastructure Pvt. Ltd. and Aadarsh Engineering Pvt. Ltd.

She is not holding any shares of the Company.

Section 149 and section 152 of the Companies Act, 2013, inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of special resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the annual general meeting.

The new provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in section 149(6) of the Companies Act, 2013.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Ms. Jayshree Sonawala being eligible and offering herself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the date of this Annual General Meeting.

The Company has received from Ms. Jayshree Sonawala :

- (i) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013.
- (ii) A declaration to the effect that she meets the criteria of independence as provided under sub section (6) of section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Jayshree Sonawala fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Jayshree Sonawala 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.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Jayshree Sonawala as an Independent Director.

This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing agreement with the Stock Exchanges.

None of the Directors or KMPs of the Company or their relatives except Ms. Jayshree Sonawala herself is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no.5 for your consideration and approval.

Item No. 6

As per The Companies Act, 2013 The financial year of the company must be ended on 31st March, every year. As our company has follow accounting year ended on 30th June every year, we have to change the accounting year which will ended on 31st March every year so the next financial statements will be prepared for a period of nine month starting from 1st July, 2015 and ended on 31st March, 2016 and there after every year the financial year commence on 1st April and ended on 31st March of the following year.

None of the Directors, Key Managerial Personnel and relatives of Directors / Key Managerial Personnel of the Company is in any way concerned or interested in this Special Resolution.

The Board of Directors recommends resolution set out at item no.6 for your consideration and approval.

By Order of the Board
For Ensa Steel Industries Ltd.

Place : Mumbai
Date : 25th November, 2015

R. J. Sandesara
Director
(DIN-01671907)

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L45200MH1985PLC035172
Name of the Company	:	Ensa Steel Industries Limited
Registered Office	:	43, Atlanta Building, Nariman Point, Mumbai, Maharashtra – 400 021
Name of the member (s)	:	
Registered Address	:	
E-mail Id	:	
Folio No / Client Id	:	
DP Id	:	

I / We, being the Member(s) holding _____ shares of the above named Company, hereby appoint;

- (1) Name: _____ Address _____
E-mail Id _____ Signature _____ or failing him / her;
- (2) Name: _____ Address _____
E-mail Id _____ Signature _____ or failing him / her;
- (3) Name: _____ Address _____
E-mail Id _____ Signature _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting of the Company, to be held on Thursday, the 31st December, 2015 at 10.30 a.m. at Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (West), Mumbai – 400 064 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolu- tion No.	Resolutions
	Ordinary Business:
1.	Adoption of Financial Statement for the financial year ended 30 th June, 2015
2.	Re-appointment of Shri Tirthesh Thakkar (DIN 01247869), Director Who retires by rotation.
3.	Re-appointment of Shri Sanjay Chohan (DIN 03249844), Director who retires by rotation.
4.	To appoint and fix remuneration of Auditors of the Company for the financial year ended 31 st March, 2016
	Special Business:
5.	Appointment of Ms. Jayshree Sonawala (DIN 01539942) as an Independent Director for a period of five years
6.	Change of Accounting Year

Signed this _____ day of _____ 2015

Signature of Shareholder _____

Signature of Proxy holder(s) _____

AFFIX
₹ 1/-
REVENUE
STAMP

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ENSA STEEL INDUSTRIES LIMITED

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai – 400 021.

CIN No. L45200MH1985PLC035172

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional Attendance Slip at the venue of the meeting

DP ID*	
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Regd. Folio No.	
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Client ID*	
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NAME AND ADDRESS OF THE SHAREHOLDER

No. of Share(s) held: _____

I hereby record my presence at the 31st ANNUAL GENERAL MEETING of the company held on Thursday, the 31st December, 2015 at 10.30 a.m. at Sheetal-I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W), Mumbai–400 064.

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.

ENSA STEEL INDUSTRIES LIMITED

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai – 400 021.

CIN No. L45200MH1985PLC035172

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional Attendance Slip at the venue of the meeting

DP ID*	
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Regd. Folio No.	
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Client ID*	
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NAME AND ADDRESS OF THE SHAREHOLDER

No. of Share(s) held: _____

I hereby record my presence at the 31st ANNUAL GENERAL MEETING of the company held on Thursday, the 31st December, 2015 at 10.30 a.m. at Sheetal-I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W), Mumbai–400 064.

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.



ENSA STEEL INDUSTRIES LIMITED

**31st
ANNUAL REPORT
2014-2015**



BOARD OF DIRECTORS

R. J. Sandesara
Director

J. C. Sandesara
Director

R. B. Dixit
Director

T. R. Thakkar
Director

Sanjay Chohan
Director

Jayshree Sonawala
Director

BANKERS
Punjab National Bank
Corporation Bank

AUDITORS
H. S. Hathi & Co.
Chartered Accountants

REGD. OFFICE
43, Atlanta,
Nariman Point,
Mumbai – 400 021

Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.

DIRECTORS' REPORT

To the Members,

ENSA STEEL INDUSTRIES LIMITED

Your Directors have pleasure in presenting the 31st Annual Report together with the Audited Statement of Accounts of the Company for the year ended 30th June, 2015.

FINANCIAL RESULTS

(Rupees in Lacs)

Particulars	Year Ended 30-06-2015	Year Ended 30-06-2014
OPERATING PROFIT (PBIDT)	(12.75)	(4.56)
Interest	0.00	0.00
GROSS PROFIT	(12.75)	(4.56)
Depreciation	21.77	56.30
PROFIT/(LOSS) BEFORE TAX	(34.52)	(60.86)
Provision for Tax	–	–
NET PROFIT/(LOSS) AFTER TAX	(152.08)	(60.86)
Transfer to General Reserve	–	–
Balance carried to Balance Sheet	(152.08)	(60.86)

DIVIDEND

In the absence of profit, your directors do not recommend any dividend.

OPERATIONS

During the year under review, the Company's turnover declined to Rs. 32.65 lacs against Rs. 60.27 lacs in the previous year. Your Company has incurred a Loss of Rs. 152.08 lacs in the current year in compared to loss of Rs. 60.86 lacs in the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on Management Discussion and Analysis is enclosed as a part of the Annual Report

REPORT ON CORPORATE GOVERNANCE

In Pursuance of the system of Corporate Governance Instituted by SEBI, forming part of the Listing Agreement with the Stock Exchanges, a report thereon is separately attached to this report.

CHANGE IN ACCOUNTING YEAR

Our Company has financial year ended on June 30 every year. Pursuant to Section 2(41) of the Companies Act, 2013, we are required to change financial year from June to March. Therefore our next financial statement will be prepared for a period of Nine months starting from 1st July, 2015 and ended on 31st March, 2016.

DIRECTORS

Shri T. R. Thakkar and Shri Sanjay Chohan, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Board recommends his re-appointment.

Ms. Jayshree Sonawala was appointed as independent director w.e.f. 31st March, 2015. As per Companies Act, 2013, Independent Directors shall hold office for a term of upto five consecutive years. Ms. Jayshree Sonawala being eligible and offering herself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term five years from the date of this Annual General Meeting.. Ms. Jayshree Sonawala submitted to the Board a declaration that she meets criteria of independence as provided in Section 149 (6) of the Companies Act, 2013. The Board recommends appointment of Ms. Jayshree Sonawala as independent director to the members.

During the year, the Board met four times.

Independent Directors Declaration

The Company has received the necessary declaration from each Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Related Party Transactions

There have been no related party transactions with its related parties, key management personnel and relatives of key management personnel.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company does not have any loan, guarantee or investments as prescribed u/s 186 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

The Board at its meeting held on May 14, 2014, constitute Nomination & Remuneration

Committee, in accordance with section 178 of the Companies Act, 2013. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, framing an evaluation framework for the evaluation of the performance of the Directors and the Board, evaluation of performance of every Director, recommending to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity and other functions assigned by the Board.

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

RISK MANAGEMENT COMMITTEE

The Company has also constituted Risk Management Committee to oversee the operational risk management in the Company. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring, mitigation and reporting of key risks while trying to achieve its business objectives.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS

The Company with the approval of Nomination and Remuneration Committee has put in place an evaluation framework for evaluation of the Board of Directors. The Board also carries out an evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Risk Management Committee etc.

The evaluation of the Committees is based on the assessment of the compliance with the terms of reference of the Committees. The evaluations for the Directors and the Board were done through circulation of two questionnaires, one for the Directors and the other for the Board which assessed the performance of the Board on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The evaluation criteria for the Directors was based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

CORPORATE SOCIAL RESPONSIBILITY

The Company's vision is to be a global benchmark in value creation and corporate citizenship and the Company's long-term Corporate Social Responsibility (CSR) objective, is to improve the quality of life of the communities through long-term value creation for all stakeholders.

Company have CSR committee consisting of Shri T.R. Thakkar, Shri Sanjay Chohan and Ms. Jayshree Sonawala. The Company had incurred losses in the three financial years and therefore not required to spend any amount for CSR.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuance to Section 134 of the Companies Act, 2013, the directors hereby states that :

- i) in the preparation of the Annual Accounts for the year ended 30th June, 2015, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- ii) the Directors had 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 loss of the company for that period.
- iii) the Directors had taken proper and sufficient 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 fraud and other irregularities;
- iv) the Directors had prepared the Annual Accounts for the year ended 30th June, 2015 on a going concern basis.
- v) 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.
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FIXED DEPOSITS

The Company has not accepted any deposits from the Public during the year under review.

EXTRACT OF ANNUAL RETURN

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

AUDITORS**Statutory Auditors**

At the AGM held on December 31, 2014 the Members approved the appointment of M/s. H. S. Hathi & Co., Chartered Accountants as statutory auditors subject to the ratification by the Members every year. As recommended by the Audit Committee, the Board has proposed the re-appointment of M/s. H. S. Hathi & Co., Chartered Accountants as statutory auditors for the financial year from 01-07-2015 to 31-03-2016. The appointment is accordingly proposed in the Notice of the current AGM vide item no. 4 for ratification by Members. There are no qualifications, reservation or adverse remarks made by the statutory auditors in the audit report.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed M/s. Suhash Bhattbhatt a Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended June 30, 2015. The Secretarial Audit Report is annexed herewith as Annexure. There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report save and except disclaimer made by them in discharge of their professional obligation.

PERSONNEL

No employee of the Company is covered under the provisions of Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 the required information relating to conservation of energy, technology absorption is not applicable. There is no foreign exchange earnings or outgo during the year.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their appreciation for the assistance and continued co-operation extended by Bankers and Local Governments. Your Directors are also pleased to record their appreciation of the valued contribution, devotion and sense of commitment extended by the employees of the Company.

For and on behalf of the Board of Directors

R. J. SANDESARA - Director
(DIN-01671907)

J.C. SANDESARA - Director
(DIN-00107371)

Place : Mumbai
Date : 27th August, 2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 30th June, 2015

[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	L45200MH1985PLC035172
ii)	Registration Date	25-01-1985
iii)	Name of the Company	Ensa Steel Industries Limited
iv)	Category / Sub-Category of the Company	Company limited by shares / Indian Non-Government Company
v)	Address of the Registered office and contact details	43, Atlanta Building, Nariman Point, Mumbai – 400 021. Tel.: +91-22- 66306732 Fax.:+91-22- 66306733 Email.: ensa_steel@yahoo.co.in
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. 33, Printing House, 28-D, Police Court Lane, B/h Old Handloom House, Fort, Mumbai – 400 001. Tel.: +91-22- 23018261 Email.: busicomp@gmail.com

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	Manufacture of basic Iron and Steel	2410	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	125677	0	125677	2.57	125677	0	125677	2.57	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	1322603	0	1322603	27.02	1322603	0	1322603	27.02	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0.00
f) Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1):-	1448280	0	1448280	29.59	1448280	0	1448280	29.59	0.00
2) Foreign									
a) NRIs - Individual	0	0	0	0	0	0	0	0	0.00
b) Other-Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1448280	0	1448280	29.59	1448280	0	1448280	29.59	0.00
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	200	300	500	0.01	200	300	500	0.01	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	200	300	500	0.01	200	300	500	0.01	0.00

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	75019	10048	85067	1.74	57623	9248	67071	1.37	(0.37)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1518072	1338866	2856938	58.38	1514773	1322179	2836952	57.97	(0.41)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	374192	30204	404396	8.26	413467	30104	443571	9.06	0.8
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
c-i) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
c-ii) NRI (Repatriable)	20626	0	20626	0.42	20501	0	20501	0.42	0.00
c-iii) NRI (Non-Repatriable)	78269	0	78269	1.60	77201	0	77201	1.58	(0.02)
Sub-total (B)(2):-	2066178	1379118	3445296	70.40	2083565	1361731	3445296	70.40	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2066378	1379418	3445796	70.41	2083765	1362031	3445796	70.41	0.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A + B + C)	3514658	1379418	4894076	100.00	3532045	1362031	4894076	100.00	0.00

ii. Share holding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	
1	Jangpriya Investments Pvt. Ltd.	130000	2.66	0.00	130000	2.66	0.00	0.00
2	Puja Aqua Farms Pvt. Ltd.	130000	2.66	0.00	130000	2.66	0.00	0.00
3	Paysan Publishers Pvt. Ltd.	125000	2.55	0.00	125000	2.55	0.00	0.00
4	Antariksha Securities Pvt. Ltd.	120000	2.45	0.00	120000	2.45	0.00	0.00
5	Titanic Investment and Consultants Pvt. Ltd.	120000	2.45	0.00	120000	2.45	0.00	0.00
6	Prabal Investrade Pvt. Ltd.	120000	2.45	0.00	120000	2.45	0.00	0.00
7	Aditi Hospitals Pvt. Ltd.	90000	1.84	0.00	90000	1.84	0.00	0.00
8	Sealord Dwellers Pvt. Ltd.	87000	1.78	0.00	87000	1.78	0.00	0.00
9	Richmond Investment Pvt. Ltd.	85603	1.75	0.00	85603	1.75	0.00	0.00
10	Marut Apparels Pvt. Ltd.	85000	1.74	0.00	85000	1.74	0.00	0.00
11	Antariksha Capital And Finance (India) Pvt. Ltd.	80000	1.63	0.00	80000	1.63	0.00	0.00
12	Sealord Erections Pvt. Ltd.	75000	1.53	0.00	75000	1.53	0.00	0.00
13	Shameek Breweries Pvt. Ltd.	75000	1.53	0.00	75000	1.53	0.00	0.00
14	Rajnikant Sandesara	23874	0.49	0.00	23874	0.49	0.00	0.00
15	Ramani Iyer	28742	0.59	0.00	28742	0.59	0.00	0.00
16	Kulbhushan Dixit	36734	0.75	0.00	36734	0.75	0.00	0.00
17	Jayantilal Sandesara	36327	0.74	0.00	36327	0.74	0.00	0.00
	Total	1448280	29.59	0.00	1448280	29.59	0.00	0.00

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

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	PARMAR DHARMDIPSINH NARENDRASINH	86896	1.75	123766	2.52
2	URMILABEN SHAILESHKUMAR SHAH	44524	0.90	44524	0.90
3	VISHAL MUKESHKUMAR SHAH	43002	0.87	43002	0.87
4	BANSI AMAR SONI	34150	0.69	34150	0.69
5	AJAY K PANCHAL	31321	0.64	31321	0.64
6	MITTAL MUKESHKUMAR SHAH	27300	0.55	27300	0.55
7	SHRI KRISHNA	22685	0.46	24090	0.49
8	PRAKASH SHAMRAO DALVI	21882	0.44	21882	0.44
9	RAJENDRA MAHADEV KALEKAR	16574	0.33	16574	0.33

v. Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Name of the Director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Rajnikant Sandesara At the beginning of the year	23874	0.49	23874	0.49
	At the end of the year	23874	0.49	23874	0.49
2	Jayantilal Sandesara At the beginning of the year	36327	0.74	36327	0.74
	At the end of the year	36327	0.74	36327	0.74

V. Indebtedness of the Company including interest outstanding / accrued but not due for payment : NIL

VI. Remuneration of Directors and Key Managerial Personnel : NIL

VII. Penalties / Punishment / Compounding of Offences : NIL

Form No. MR-3

**SECRETARIAL AUDIT REPORT
for the financial year ended on 30-06-2015**

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

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 30/06/2015**

To,
The Members,

Ensa Steel Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ensa Steel Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Ensa Steel Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 30/06/2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Ensa Steel Industries Limited ("the Company") for the financial year ended on 30/06/2015 according to the provisions of:

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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Mumbai Stock Exchange Limited and The Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Ms. Jayshree Sonawala was appointed as independent director w.e.f 31st March, 2015.

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

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

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

I further report that during the audit period, no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above has occurred.

This report is to be read with Annexure attached herewith.

Place : Vadodara
Date : 24/08/2015

SUHASH BHATTBHATT
(Company Secretary in practice)
ACS No. 11975
C P No.:10427

REPORT ON CORPORATE GOVERNANCE

i) Corporate Governance Philosophy :

The Company views sound corporate governance as an integral part of its efforts to enhance shareholders' value. The Company endeavours to safeguard the interests of investors, customers, suppliers and lenders and build the confidence of the society in general. The company believes in adopting the philosophy of professionalism, transparency and accountability in all areas.

ii) Board of Directors (Board) :

Presently, the Board, comprises of 6 Directors, all being Non-executive Directors. All the Directors are eminent industrialists and/or professionals with experience in overall management, finance and law, who bring a wide range of skills and experience to the Board.

a. Composition of the Board

Name	Category	No. of other Directorships and Committees Memberships / Chairmanships			Relationships with other Directors
		Other Directorships	Committee Memberships	Committee Chairmanships	
R. J. Sandesara	Non-executive	-	-	-	Son of J. C. Sandesara
J. C. Sandesara	Non-executive	29	-	-	Father of R. J. Sandesara
R. B. Dixit	Independent / Non-executive	4	2	3	None
Trithesh Thakkar	Independent / Non-executive	-	-	-	None
Sanjay Chohan	Independent / Non-executive	-	-	-	None
Jayshree Sonawala	Independent / Non-executive	11	-	-	None

b. Number of Board Meetings

During the year under report the Board of Directors met 4 times on the following dates: 27/08/2014 (Adoption of Annual Accounts), 13/11/2014, 13/02/2015, and 14/05/2015.

c. Attendance of Directors

Name	Meetings Attended	Attended last AGM on 31-12-2014
R. J. Sandesara	3	YES
J. C. Sandesara	3	NO
R. B. Dixit	4	YES
Trithesh Thakkar	3	YES
Sanjay Chohan	4	NO
Jayshree Sonawala	1	NO

iii) Committee of Directors

The Board constituted following Committees.

A. Audit Committee reviews the Company's financial reporting process, disclosure norms, internal control systems, accounting policies and practices, reports of the Company's internal Auditors, quarterly/yearly financial statements as well as its financial risk policies. It also recommends appointment of statutory auditors, fixes audit fees and reviews internal control systems, scope for observations of the auditors and adequacy of the internal audit function.

During the year under review, the committee met four times on 27/08/2014 (Adoption of Annual Accounts), 13/11/2014, 13/02/2015, and 14/05/2015 and the meeting was attended by all the members of the Audit Committee namely Shri R. J. Sandesara, Shri R. B. Dixit and Shri T. R. Thakkar.

B. Stakeholders Relationship Committee

The name of the Investors/Shareholders grievance committee changed to Stakeholders Relationship Committee. The Committee comprises of Shri R. J. Sandesara, Shri R. B. Dixit and Shri T. R. Thakkar. The Committee redresses shareholder and investors complaints like a delay in transfer of shares, non-receipt of dividend, non-receipt of balance sheet etc. During the year the committee met one time.

C. Nomination and Remuneration Committee

The Board at its meeting held on May 14, 2014, constitute Nomination & Remuneration Committee consisting of three non-executive Directors in accordance with section 178 of the Companies Act, 2013. The functions of the Committee include recommendation and review of the remuneration package of Directors based on performance, industry practice and defined criteria. During the year the Committee met one time.

The aggregate value of salary and perquisites payable for the year ended on 30th June, 2015 is Nil.

iv) General Body Meetings :

Year	Venue	Date	Time	Any special Resolution
2014	Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W) Mumbai - 400 064	31st December, 2014	10.30 a.m.	No
2013	Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W) Mumbai - 400 064	28th December, 2013	9.30 a.m.	No
2012	Sheetal – I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W) Mumbai - 400 064	31st December, 2012	10.30 a.m.	No

Special Resolution if any passed by postal ballot : **N. A.**

v) Code of Conduct

The Board lays down code of conduct for Board Members and senior management of the Company and is posted on the website of the Company. The Board members and senior management personnel affirm compliance to the code of conduct.

vi) Risk Management

The Company's activities expose it to a variety of risks including market risk, sales risk, regulatory risk, product liability and liquidity risk etc. The Company's overall risk management seeks to minimise potential adverse effects on its performance.

A Risk Management Steering Committee of the Company has been formed headed Mr. Rajnikant Sandesara as Chairman of the Committee and also represented by the functional heads as Chief Risk officers. The Committee embraces the identification, assessment, mitigation, monitoring and reporting of material risks faced by the Company.

vii) Whistle Blower Policy

Ensa Steel believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In order to inculcate accountability and transparency in its business conduct, the Company has been constantly reviewing its existing systems and procedures. Your Company has approved a whistle blower policy which will enable all employees, directors and other stakeholders to raise their genuine concerns internally in a responsible and effective manner if and when they discover information which they believe shows serious malpractice or irregularity within the Company and/or to report to the management instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct or ethics policy.

viii) Disclosures :

1. As required under the Companies Act, the Directors disclose the name of the Companies / Parties in which they are interested. During the year under review, there was no transaction with related party, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. which may have potential conflict with the interests of Company at large.
2. There was no non-compliance during the last three years by the Company on any matter related to Capital Market.

ix) Means of Communications :

- i. Quarterly / Annual Financial Results of the Company are forwarded to the Stock Exchanges where the shares of the Company are listed, displayed on company website, www.ensasteel.com and published in Newspapers.
- ii. The Company has not made any presentations to any Institutional Investors / Analyst during the year.
- iii. Management Discussion & Analysis Report is covered in Directors' Report to the Shareholders.

x) General Shareholder Information :**a. Annual General Meeting**

Date : 31st December, 2015

Time : 10.30 A.M.

Venue : Sheetal - I Hall, Land Mark, Link Road, Mith Chowkey, Malad (W), Mumbai-400 064.

b. Date of Book Closure: 24th December, 2015 to 31st December, 2015. (Both days inclusive)

c. Financial Calendar 2015-2016 : Annual General Meeting August/September 2016 (next year)

		Board Meeting
Unaudited Results – Qtrly.	September 2015	November 2015
Unaudited Results – Qtrly.	December 2015	February, 2016
Audited Accounts	March 2016	May, 2016

d. Stock Exchanges where securities are listed

Listed on Bombay Stock Exchange Limited (BSE) and The Calcutta Stock Exchange Limited.

Name of Stock Exchange	Code
Bombay Stock Exchange Limited (BSE)	512135
The Calcutta Stock Exchange Ltd.	15003

e. Stock Price Data (BSE)

Month	High Rs.	Low Rs.
July 2014	6.47	4.56
August 2014	5.83	4.94
September 2014	5.81	4.33
October 2014	5.51	4.85
November 2014	5.61	4.53
December 2014	5.35	4.45
January 2015	5.75	4.89
February 2015	5.20	4.65
March 2015	5.00	4.28
April 2015	4.46	3.80
May 2015	3.70	3.31
June 2015	3.74	3.40

f. Share Transfer System

Share transfers in physical form are registered and returned within the stipulated time, if documents are clear in all respects. Officers / Directors of the Company have been authorized to approve transfers.

The total number of shares transferred in the non-dematerialised segment during year 2014-2015 was 1793 shares.

Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. 18.11.2000. All requests for dematerialisation of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time. Upto 30-06-2015, 72.17% equity shares of the Company have been dematerialized.

g. Shareholding Pattern – as on 30th June 2015

Sr. No.	Category	No. of Shareholder	%	No. of Equity Shares	%
1.	Resident Individuals/Huf	10780	98.72	3357724	68.61
2.	Indian Companies	108	0.99	67071	1.37
3.	Clearing Members	0	0.00	0	0.00
4.	FIs/ MFs/Banks	2	0.02	500	0.01
5.	Indian Promoters	17	0.16	1448280	29.59
6.	NRIs/OCBs/FIIs/FCs	12	0.11	20501	0.42
	TOTAL	10919	100.00	4894076	100.00

Distribution of Shareholding – as on 30th June 2015

Sr. No.	No. of shares Held	No. of Shareholders	% of Holders	Holding	% of Holding
1	1 – 5000	9777	89.54	1516363	30.98
2	5001 – 10000	703	6.44	518059	10.58
3	10001 – 20000	265	2.43	380604	7.78
4	20001 – 30000	62	0.57	154413	3.16
5	30001 - 40000	28	0.26	97398	1.99
6	40001 – 50000	19	0.17	89049	1.82
7	50001 - 100000	30	0.27	210939	4.31
8	100001 & Above	35	0.32	1927251	39.38
	TOTAL	10919	100.00	4894076	100.00

h. Dematerialisation of Shares :

ISIN Number for Equity Shares of the : INE322C01016

Company in NSDL & CDSL

Total No. of Shares dematerialized upto 30-06-2015 – 3532045

-With NSDL 2,681,257

-With CDSL 850,788

i. Location

Plot No. 2404, GIDC Chhatral, Kalol, North Gujarat.

j. Address for Correspondence :

Shareholders can correspond at the Registered Office of the Company at Mumbai., and/or Registrar and Transfer Agent (RTA) Purva Sharegistry (India) Pvt. Ltd., 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Off N. M. Joshi, Near Lodha Excelus, Lower Parel (E), Mumbai - 400 011. Tel. 2301 6261/2301 6761.

k. Complaints by Shareholders & their redressal during 01-7-2014 to 30-06-2015

Nil

AUDITORS' CERTIFICATE

To the Members of
Ensa Steel Industries Limited
Mumbai

We have examined the compliance of conditions of corporate governance by Ensa Steel Industries Limited, for the year ended 30th June, 2015, as stipulated in clause 49 of the Listing Agreement with Stock Exchanges.

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

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

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

For **H. S. Hathi & Co.**
Chartered Accountants
Firm Reg. No. 103596W

Hemant S. Hathi
Proprietor
Membership No. 37109

Place : Mumbai
Date : 27th August, 2015

MANAGEMENT DISCUSSION AND ANALYSIS**a. Industry structure and developments :**

Indian Steel industry is currently doing well after a long period of recession in steel industry. The industry and the country is currently going through a process of consolidation reflecting scenarios of the market. The Company is expected to attain significant growth in the coming years with stability in steel industry.

b. Opportunity and Threats ;

Your Company operates in an area where a large market exists and offers ample opportunities for growth.

c. Outlook :

The Management is conscious about the changing scenario in Steel industry. It is expected that your Company would be in a position to strengthen its operations.

d. Risks and Concerns :

Company operates in the areas where competition is intense from organized and unorganized players.

e. Internal control systems and their adequacy :

The Company has proper and adequate control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly.

f. Financial performance :

Financial performance of the Company has been indicated in the Directors' Report.

g. Development on Human Resources / Industrial Relations Front :

The Company continuously monitors its manpower requirements to ensure that it has adequate human skills commensurate with its needs, Industrial relations of the Company continue to be cordial.

h. Cautionary Statement

Management Discussion and Analysis detailing the Company's objectives and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied depending upon global and Indian demand-supply conditions, changes in Government regulations, tax regimes, economic developments within India and overseas.

AUDITORS' REPORT TO THE SHARE HOLDERS

TO THE MEMBERS OF
ENSA STEEL INDUSTRIES LIMITED

1. Report on Financial Statement

I have audited the accompanying financial statements of ENSA STEEL INDUSTRIES LIMITED, which comprise the Balance Sheet as at 30th June, 2015, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

3. Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

4. Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 30th June, 2015, and its loss and its Cash Flows for the year ended on that date.

5. Report on other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2015, ("the order") issued by the Central Government of India in terms of sub Section (11) of section 143 of the Companies Act 2013, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 30th June, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 30th June, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit & Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The company did not have any material foreseeable losses on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of

For H. S. Hathi & Co.
Chartered Accountants
Firm Reg. No. 103596W

Place : Mumbai
Date : 27th August, 2015

Hemant S. Hathi
Proprietor
Membership No. 37109

ANNEXURE

Referred to in paragraph 1 under Report on other Legal and Regulatory Requirements of my Report of even date to the members of Ensa Steel Industries Limited on the accounts as at and for the period ended 30th June, 2015

- (i). (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management based on a phased program of verification of all the assets during the year, which in my opinion is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
- (ii) In respect of the inventories of the company:
 - (a) As explained to me, the inventories were physically verified during the year by the Management at reasonable intervals.
 - (b) In my opinion and according to the information and explanations given to me, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In my opinion and according to the information and explanations given to me, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any secured or unsecured loans to any company or party covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and sales of Goods and Services.
- (v) The Company has not accepted any deposits from public and does not have any unclaimed deposits.
- (vi) The provision of clause 3(vi) of the order are not applicable to the company as the company is not covered by the Companies (Cost Record and Audit) Rules, 2014.
- (vii) (a) According to the records of the company, the company has been regular in depositing with appropriate authorities, Undisputed statutory dues including Provident Fund, Income tax, Sales tax, Wealth tax, Service Tax, Custom duty, Cess and other statutory dues, applicable to the company.
- (b) According to the information and explanations given to me, no undisputed amounts payable in respect of such statutory dues were outstanding as at the 30th June, 2015 for a period of more than six months from the date they became payable.
- (c) The amount required to be transferred to Investor Education & Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
- (viii) The Company does not have any accumulated losses at the end of the financial year. However the company has incurred cash losses during the financial year covered by my audit and in the immediately preceding financial year.

- (ix) The Company has not obtained any loans from banks or financial institution and not issued any debentures, hence the clause is not applicable.
- (x) The Company has not given guarantees for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given to me, the company did not avail any term loan during the year.
- (xii) To the best of my knowledge and belief and according to the information and explanations given to me, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

For and on behalf of
For **H. S. Hathi & Co.**
Firm Reg. No. 103596W
Chartered Accountants

Hemant S. Hathi
Membership No. 37109
Proprietor

Place : Mumbai
Date : 27th August, 2015

BALANCE SHEET AS AT 30 JUNE, 2015

Particulars	Note	As at 30 June, 2015 Rs.	As at 30 June, 2014 Rs.
EQUITY AND LIABILITIES			
A Shareholders' funds			
(a) Share capital	2	47,841,560	47,841,560
(b) Reserves and surplus	3	288,291,874	600,395,615
		336,133,434	648,237,175
B Share application money pending allotment			
		-	-
C Non-current liabilities			
(a) Deferred tax liabilities (net)	4	1,200,000	1,200,000
		1,200,000	1,200,000
D Current liabilities			
(a) Trade payables	5	328,258	268,000
(b) Other current liabilities	6	89,692	68,950
(c) Short-term provisions			
		417,950	336,950
TOTAL (A+B+C+D)		337,751,384	649,774,125
ASSETS			
E Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	81,932,677	38,821,226
		81,932,677	38,821,226
F Current assets			
(a) Inventories	8	232,765	59,327,368
(b) Trade receivables	9	1,818,387	2,002,586
(c) Cash and cash equivalents	10	166,411	216,403
(d) Short-term loans and advances	11	253,601,144	549,406,542
		255,818,707	610,952,899
TOTAL (E+F)		337,751,384	649,774,125
See accompanying notes forming part of the financial statements			

As per our report of even date

For **H. S. Hathi & Co.**
Chartered Accountants
Firm Reg. No. 103596W

Hemant S. Hathi
Proprietor
Membership No. 37109

Place : Mumbai
Date : 27th August, 2015

For and on behalf of the Board

R. J. SANDESARA
Director
(DIN - 01671907)

R. B. DIXIT
Director
(DIN - 00025484)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30 JUNE, 2015

Particulars	Note	As at 30 June, 2015 Rs.	As at 30 June, 2014 Rs.
Income			
Revenue from operations (net)	12	3,265,400	6,026,542
Other income		–	–
Total revenue		3,265,400	6,026,542
Expenses			
Purchases	13	239,211	524,544
Changes in inventories	14	2,050,564	3,872,456
Employee benefits expense	15	1,641,432	1,492,596
Depreciation and amortisation expense	7	2,176,713	5,630,158
Other expenses	16	609,562	592,791
Total expenses		6,717,482	12,112,545
Profit / (Loss) before exceptional and extraordinary items and tax		(3,452,082)	(6,086,003)
Extra-ordinary item		11,755,875	–
Profit/(Loss) before tax		(15,207,957)	(6,086,003)
Tax expense:			
(a) Current tax		–	–
(e) Deferred tax		–	–
Profit / (Loss) from continuing operations		(15,207,957)	(6,086,003)
Earnings per share			
Basic & Diluted (in Rs.)		(3.18)	(1.27)
See accompanying notes forming part of the financial statements			

As per our report of even date

For **H. S. Hathi & Co.**
Chartered Accountants
Firm Reg. No. 103596W

Hemant S. Hathi
Proprietor
Membership No. 37109

Place : Mumbai
Date : 27th August, 2015

For and on behalf of the Board

R. J. SANDESARA
Director
(DIN - 01671907)

R. B. DIXIT
Director
(DIN - 00025484)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**Note 1 SIGNIFICANT ACCOUNTING POLICIES****1. Basis of preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

Accounting policies not specifically referred to otherwise are consistently followed and are in consonance with generally accepted accounting principles.

All income and expenditures are accounted for on accrual basis unless otherwise specifically stated.

2. Fixed Assets

Fixed Assets are stated at cost less depreciation. Fixed Assets includes all related expenses up to acquisition and installations.

3. Depreciation

Depreciation is provided on a Written Down Value Method basis over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013 or based on technical estimate made by the Company.

4. Investments

Investments are stated at cost.

5. Inventories

Inventories are valued at Cost or net realizable value, whichever is less.

6. Retirement Benefits

Retirement benefits payable to the employees are accounted for on cash basis as and when paid.

7. Revenue Recognition

Sales are recognized at the time of dispatch of the goods.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Note No.		As at 30 June, 2015	As at 30 June, 2014
2	Share capital		
	Authorised 85,00,000 Equity Shares of RS. 10/- each with voting rights	85,000,000	85,000,000
	Issued 48,94,076 Equity Shares of RS. 10/- each with voting rights	48,940,760	48,940,760
	Subscribed and fully paid up 48,94,076 Equity Shares of RS. 10/- each with voting rights	48,940,760	48,940,760
	Less:- calls in arrears 2,19,840/- Equity Shares arrears of Rs. 5/- each	1,099,200	1,099,200
	Total	47,841,560	47,841,560
2.1	Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period, is as under:		
		Amount	Amount
	48,94,076 Equity shares of Rs. 10/- each outstanding as at the beginning of the year	47,841,560	47,841,560
	Changes during the year	-	-
	Equity shares outstanding as at the end of the year	47,841,560	47,841,560
2.2	The Company has only one class of shares referred to as equity shares having par value of Rs 10/- each. Each holder of equity share is entitled to one vote per share which are fully paid. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting except in case of Interim Dividend. In the event of liquidation of the Company the holders will be entitled to receive remaining assets of the Company, after distribution of all preferential distribution in proportion to the number of Equity Shares held by the shareholders.		
2.3	There is no shareholder holding more than 5% of the total share capital.		
3	Reserves and surplus	As at 30 June, 2015	As at 30 June, 2014
	(a) Securities premium account As per Last Financial Statements	97,501,460	97,501,460
	Closing Balance	97,501,460	97,501,460
	(b) General reserve As per Last Financial Statements	425,506,000	425,506,000
	Less: Extra Ordinary Items	296,895,784	-
	Closing Balance	128,610,216	425,506,000
	Less: Transfer to Profit & Loss A/c.	(128,610,216)	-
		-	425,506,000
	(c) Surplus / (Deficit) in Statement of Profit and Loss As per Last Financial Statements	77,388,155	83,474,158
	Add: Profit / (Loss) for the year	(15,207,957)	(6,086,003)
	Add: Transfer from General Reserve	128,610,216	-
	Closing balance	190,790,414	77,388,155
	Total (a+b+c)	288,291,874	600,395,615

TANGIBLE ASSETS		GROSS BLOCK						DEPRECIATION / AMORTIZATION				Amount in Rs.		
		Opening Balance	Addition	Deletion	As on 30-06-2015	Opening Balance	Addition	Deletion	As on 30-06-2015	As on 30-06-2014	As on 30-06-2015			
OWN ASSETS														
Land & Building	28,310,213	-	-	28,310,213	24,423,318	-	-	24,423,318	3,886,895	3,886,895	3,886,895			
Plant & Machinery	600,820,083	45,288,164	-	646,108,247	565,974,628	2,176,713	-	568,151,341	77,956,906	34,845,455				
Office Equipments	7,826,721	-	-	7,826,721	7,818,403	-	-	7,818,403	8,318	8,318				
Furniture & Fixtures	7,722,990	-	-	7,722,990	7,642,432	-	-	7,642,432	80,558	80,558				
Vehicles	5,079,056	-	-	5,079,056	5,079,056	-	-	5,079,056	-	-				
Grand Total	649,759,063	45,288,164	-	695,047,227	610,937,837	2,176,713	-	613,114,550	81,932,677	38,821,226				
Previous Year	649,759,063	-	-	649,759,063	605,307,679	5,630,158	-	610,937,837	38,821,226	44,451,384				

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Note No.		As at 30 June, 2015	As at 30 June, 2014
4	Deferred tax liability (Net) :		
	Deferred tax liability	1,200,000	1,200,000
	Total	1,200,000	1,200,000
5	Trade payables		
	Trade payables:		
	Acceptances	328,258	268,000
	Other than Acceptances	-	-
	Total	328,258	268,000
6	Other current liabilities		
	Other payables	89,692	68,950
	Total	89,692	68,950
8	Inventories (At lower of cost and net realisable value)		
	Stock-in-trade	232,765	14,039,204
	Stock kept for own capitalisation	-	45,288,164
	Total	232,765	59,327,368
9	Trade receivables		
	Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
	Secured, considered good	-	-
	Unsecured, considered good	176,200	181,324
	Doubtful	-	-
		176,200	181,324
	Less: Provision for doubtful trade receivables	-	-
		176,200	181,324
	Other Trade receivables		
	Secured, considered good		
	Unsecured, considered good	1,642,187	1,821,262
	Doubtful	-	-
		1,642,187	1,821,262
	Less: Provision for doubtful trade receivables	-	-
		1,642,187	1,821,262
	Total	1,818,387	2,002,586
10	Cash and cash equivalents		
	(a) Cash on hand	159,472	196,461
	(b) Balances with banks		
	(i) In current accounts	6,939	19,942
	(ii) In fixed deposit accounts	-	-
	Total	166,411	216,403

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Note No.		As at 30 June, 2015	As at 30 June, 2014
11	Short-term loans and advances		
	Advance Recoverable in cash or kind for value to be received		
	Secured, considered good	-	-
	Unsecured, considered good	253,601,144	549,406,542
	Doubtful	-	-
		253,601,144	549,406,542
	Less: Provision for other doubtful loans and advances	-	-
	Total	253,601,144	549,406,542
12	Revenue from operations		
	Sales of Finished Goods	3,350,496	6,026,542
	Total	3,350,496	6,026,542
13	Purchases		
	Purchases of stock in trade	239,211	524,544
	Total	239,211	524,544
14	Changes in inventories		
	Inventories at the end of the year:		
	Stock-in-trade	232,765	14,039,204
		232,765	14,039,204
	Inventories at the beginning of the year:		
	Stock-in-trade	14,039,204	17,911,660
		14,039,204	17,911,660
	Inventory written off	11,755,875	-
	Net increase / (decrease)	2,050,564	3,872,456
15	Employee benefits expense		
	Salaries, wages & other employee benefits	1,641,432	1,492,596
	Total	1,641,432	1,492,596
16	Other expenses		
	Miscellaneous expenses	609,562	592,791
	Total	609,562	592,791
16.1	Payment to Auditors	Current Year	Previous Year
	Auditor's Remuneration	15,000	15,000
	Tax Audit Fees	5,000	5,000
	Service Tax	2,800	2,472
	Total	22,800	22,472
17	Contingent Liabilities and Commitments (to the extent not provided for)	Current Year	Current Year
	Estimated amount of contracts remaining to executed on capital accounts	NIL	NIL
		NIL	NIL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Note No.		As at 30 June, 2015	As at 30 June, 2014
18	Earning Per Share Basic & Diluted Earning Per Share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share" (Before and after extraordinary items)		
	a) Profit for Basic & Diluted Earning Per Share as per Statement of Profit and Loss	(15,207,957)	(6,086,003)
	b) Weighted average number of equity shares	4784156	4784156
	c) Earning Per Share (Basic & Diluted)	(3.18)	(1.27)
	d) Face Value per Share	10	10
19	Disclosures specified by the MSMED ACT The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act could not been given.		
20	CIF Value of Imports	As at 30 June, 2015	As at 30 June, 2014
	a) Raw Material	-	-
	b) Stores and Spares	-	-
	c) Capital Goods	-	-
21	Expenditure in foreign current		
	a) Interest	-	-
	b) Technical know how	-	-
	c) Technical Consultancy Fees	-	-
	d) Legal and Professional fees	-	-
	e) Others	-	-
22	Earning in foreign exchange		
	a) Export of goods calculated on F.O.B. basis	-	-
	b) Royalty, Know-how, Professional and Consultation fees	-	-
	c) Interest and Dividend	-	-
23	Previous year figures Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year.		

As per our report of even date

For **H. S. Hathi & Co.**
Chartered Accountants
Firm Reg. No. 103596W

Hemant S. Hathi
Proprietor
Membership No. 37109

Place : Mumbai
Date : 27th August, 2015

For and on behalf of the Board

R. J. SANDESARA
Director
(DIN - 01671907)

R. B. DIXIT
Director
(DIN - 00025484)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE 2015

Amount in Rs.

	Particulars	For the year ended 30 June, 2015	For the year ended 30 June, 2014
(A)	Cash Flow from Operating Activities		
	Net Profit before tax & Extraordinary Items	(3,452,082)	(6,086,003)
	Adjustment for :		
	Depreciation & Amortisation	2,176,713	5,630,158
	Financial Charges	-	-
	Dividend Charges	-	-
	Profit on Sale of Fixed Assets	-	-
	Prior Year Adjustments	-	-
	Share Issue Expenses	-	-
	Operating Profit before Working	(1,275,369)	(455,845)
	Adjustment for :		
	Trade Receivables	184,199	(350,674)
	Other Receivables	(1,090,386)	(2,987,325)
	Inventories	2,050,564	3,872,456
	Trade Payables	81,000	(65,113)
	Cash Generated from operations	(49,992)	13,499
	Interest Paid	-	-
	Direct Tax Paid	-	-
	Cash Flow before Extraordinary Items	(49,992)	13,499
	Extra Ordinary Items	-	-
	Net Cash from operating Activities	(49,992)	13,499
(B)	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Sale Investments	-	-
	Net Cash realised \ (Used) in investing activities	-	-
(C)	Cash Flow from Financing Activities		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Long Term Borrowing	-	-
	Repayment of long Term Borrowing	-	-
	Share Issue Expenses	-	-
	Net Cash Used in Financing Activities	-	-
	Net increase/(Decrease) in Cash & cash Equivalents (A+B+C)	(49,992)	13,499
	Cash & Cash Equivalents as at 1st July (Opening)	216,403	202,904
	Cash & Cash Equivalents as at 30th June (Closing)	166,411	216,403

As per our report of even date

For **H. S. Hathi & Co.**
Chartered Accountants
Firm Reg. No. 103596W
Hemant S. Hathi
Proprietor
Membership No. 37109
Place : Mumbai
Date : 27th August, 2015

For and on behalf of the Board

R. J. SANDESARA
Director
(DIN - 01671907)

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