



06 October, 2016

To,  
Bombay Stock Exchange Limited  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

Kind Attn : Ms. Arpita Joshi  
Mr. Troydon Bird

**Sub: ANNUAL DISCLOSURE DOCUMENT – ANNUAL REPORT**  
(Name of the Company - **P G Industry Limited**)  
(Script Code - **531281**)

Dear Madam/Sir,

Kindly find the attached document of Annual Disclosure as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

**ANNUAL REPORT OF P G INDUSTRY LIMITED FOR THE FINANCIAL  
YEAR ENDING ON 31<sup>ST</sup> MARCH 2016**

Please acknowledge the same.

Yours Sincerely,

For P G INDUSTRY LIMITED

  
Company Secretary



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**P G INDUSTRY LIMITED**

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**ANNUAL REPORT**

**2015-2016**

PROGILL

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

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PROGILL

# P G INDUSTRY LIMITED

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CIN: L74899DL1993PLC056421

## **BOARD OF DIRECTORS**

- Shri Saket Dalmia
- Shri Amit Dalmia
- Shri Pardip Asopa
- Shri Anil Kumar
- Smt. Usha Sharma

## **AUDIT COMMITTEE**

- Shri Pardip Asopa (Chairman)
- Shri Amit Dalmia
- Shri Anil Kumar

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

- Shri Anil Kumar (Chairman)
- Shri Amit Dalmia
- Shri Pardip Asopa

## **NOMINATION AND REMUNERATION COMMITTEE**

- Shri Pardip Asopa (Chairman)
- Shri Anil Kumar
- Shri Amit Dalmia

## **CHIEF FINANCIAL OFFICER**

Shri Aman Agrawal

## **COMPANY SECRETARY**

Shri Davender Kumar

## **REGISTERED OFFICE**

A – 30, S – 11, Second Floor  
Kailash Colony, New Delhi – 110048  
Tel.: 011- 26654053  
Fax: 011- 26654052  
Website: [www.pgil.com](http://www.pgil.com)  
E-Mail: [pgindustryld@gmail.com](mailto:pgindustryld@gmail.com)

## **BANKERS**

**Vijaya Bank**  
Defence Colony  
New Delhi – 110 048

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

## **STATUTORY AUDITORS**

**M/s. Vishal G Goel & Co.**  
(Chartered Accountants)  
304, A. J. Chamber, Gali no. 4  
Pyare Lal Road, Naiwala  
Karol Bagh, New Delhi – 110 005  
Tel: 011 -28751044

## **SECRETARIAL AUDITORS**

**M/s. Amit Saxena & Associates**  
(Company Secretaries)  
105/12, Aditya Complex,  
Preet Vihar, New Delhi – 110092  
Mobile: +91-9999056152  
011-43015690

## **PLANT LOCATION**

E – 237, Phase – II  
RIICO Industrial Area  
Behror, Rajasthan

## **REGISTRAR AND SHARE TRANSFER AGENTS**

**M/s. Mas Services Limited**  
T – 34, Second Floor  
Okhla Industrial Area, Phase – II,  
New Delhi - 110 020  
Tel: 011-26387281/82/83  
E-Mail: [info@masserv.com](mailto:info@masserv.com)

## **INVESTOR HELPDESK**

Telephone: 011- 26654053  
E-Mail: [pgindustry ltd@gmail.com](mailto:pgindustry ltd@gmail.com)

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

## NOTICE

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of **M/s. P G INDUSTRY LIMITED** will be held at A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048 on Friday 30<sup>th</sup> September, 2016 at 10:00 A. M. to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Annual Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit & Loss for the year ended on that date along with the reports of Directors' and Auditors thereon.
2. To appoint a Director in place of Mrs. Usha Sharma (DIN: 07155779), who retires by rotation and, being eligible, offers herself for reappointment.
3. To ratify appointment of Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

**By Order of the Board  
of P G INDUSTRY LIMITED**

**Place: New Delhi  
Date: 31<sup>st</sup> August 2016**

**Sd/-  
Amit Dalmia  
Chairman – Director  
DIN: 00083646**



## NOTES:

1. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be valid must be lodged at the registered office of the company at A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048, not less than 48 hours before commencement of the meeting. Proxy form is annexed.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. The Register of members and share Transfer Books will remain closed from 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (both days inclusive).
6. The Members are requested to notify change of address, if any to, the company's Registrar & Transfer Agent, M/s. **MAS Services Limited**, T – 34, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase – II, New Delhi – 110 020.
7. It will be appreciated that queries, if any, on the accounts and operations of the company are sent to the company 10 days in advance of the meeting so that the answer could be made readily available.
8. **Recognizing the spirit of the Green Initiative in Corporate Governance initiated by the Ministry of Corporate Affairs, the Company proposes to send Annual Report and other documents/notices to shareholders to the email address provided to the Depository/Company. Shareholders are requested to register and/or update email address with the respective Depository Participant or the Company, to ensure that documents from the Company reach their preferred email address.**
9. **Voting through Electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 23<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27<sup>th</sup> September, 2016 (09:00 a. m.) and ends on 29<sup>th</sup> September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- a. In case a Member receives an email from NSDL [for members whose email-IDs are registered with the Company/Depository Participants(s)] :
- i. Open email and open PDF file viz.; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - ii. Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
  - iii. Click on Shareholder - Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. 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.
  - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - vii. Select "EVEN" of "**P G Industry Limited**".
  - viii. Now you are ready for remote e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. Institutional shareholders (i.e. other than 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 **neeraj.ca98@gmail.com** with a copy marked to **evoting@nsdl.co.in**.
- b. In case a Member receives physical copy of the Notice of AGM or members, whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy:
- i. Initial password is provided as below at the bottom of the Attendance Slip for the AGM :  
**EVEN (Remote e-voting Event Number), USER ID; PASSWORD/PIN**
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800-222-990.

- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- VIII. You can also update your mobile number and email-id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@masserv.com](mailto:info@masserv.com).

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 forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Neeraj Budhiraja, Chartered Accountant (Membership No. 097418) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.pgil.com](http://www.pgil.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE.
- XVII. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 A. M. to 01:00 P. M.) on all working days, except Saturdays, Sundays and Bank Holidays up to the date of the AGM of the Company.

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

## BOARD'S REPORT

To,  
The Shareholders

Your Board of Directors take pleasure in presenting the 23<sup>rd</sup> Board's Report of the Company together with the Audited Statement of the Accounts for the year ended on 31<sup>st</sup> March, 2016.

<b>FINANCIAL HIGHLIGHTS</b>	<b>(₹ In Lacs)</b>	
<b>PARTICULARS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Sales	6032.27	5192.89
Other Income	5.89	4.04
Total Income	6038.16	5196.93
Expenses	5659.33	4847.34
Earnings before depreciation, finance costs and taxes	378.83	349.59
Less: Depreciation and Finance Costs	274.26	257.58
<b>Profit/ (Loss) before taxation</b>	<b>104.57</b>	<b>92.01</b>
Tax Expenses	40.16	31.13
<b>Balance Surplus Carried to Balance Sheet</b>	<b>64.41</b>	<b>60.88</b>

## **WORKING RESULTS**

During the year under review, the Company achieved the sales turnover of ₹ 6032.27 Lacs as against ₹ 5192.89 Lacs of the previous financial year. The profit before tax and profit after tax are at ₹ 104.57 Lacs and ₹ 64.41 Lacs respectively for the Financial Year 2015 – 16 as against ₹ 92.01 Lacs and ₹ 60.88 Lacs for the previous financial year.

## **RESERVES**

Provision for Proposed Equity dividend, Tax on proposed Equity Dividend and Gratuity which had been shown under the Head of Provisions in Financial year 2014 – 15 has been transferred to General Reserve on account of Non utilization of fund in financial year 2015 – 16.

## **DIVIDEND**

The Company is putting continuous effort to expand its existing infrastructure, so the Company is not in a position to declare any dividend for the year. Therefore no dividend is proposed to be declared.

## DEPOSIT

The Company has not accepted any deposits from the public or its employees during the year under review.

## CAPITAL

The paid up equity capital of the Company is ₹ 4,62,42,200 divided into 46,24,220 equity shares of ₹ 10 each. The Company has not come out with any share issue during the year.

## MATERIAL CHANGES AND COMMITMENTS

The company has not made any material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

## BOARD MEETINGS

Twenty One Board Meetings were convened and held during the year. Out of the said Board Meetings, One Board Meeting dated 18<sup>th</sup> June 2015 was held for declaration of the result on the voting by postal ballot conducted pursuant to Section 110 of the Companies Act, 2013.

## DIRECTORS

As on March 31, 2016, the board comprised of Five Directors with an optimum combination of Executive, Non Executive and Independent Directors. The composition of the Board and category of Directors is as follows:

S. NO.	NAME OF DIRECTOR	CATEGORY
1	Shri Saket Dalmia	Promoter, Managing & Executive Director
2	Shri Amit Dalmia	Promoter & Non – Executive Director
3	Shri Anil Kumar	Independent Non – Executive Director
4	Shri Pardip Asopa	Independent Non – Executive Director
5	Smt. Usha Sharma	Non – Executive Director

The Board meets regularly and is responsible for the proper direction and management of the Company.

In accordance with the provisions of the Articles of Association of the Company, Mrs. Usha Sharma retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

## DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and Rules made there under and are independent of the management.

## **PROCEDURE FOR NOMINATION AND APPOINTMENT OF DIRECTORS**

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Nomination and Remuneration Committee reviews and evaluates the resumes of potential candidates vis-a-vis the required competencies. The Nomination and Remuneration Committee also meets with potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

## **CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of Section 178(3) of the Act.

**Qualifications:** A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

**Positive Attributes:** In addition to the duties as prescribed under the Act, the Directors of the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the Code of Independent Directors as outlined in Schedule IV to the Act.

**Independence:** In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/she meets with the criteria for 'Independent Director' as laid down in the Companies Act, 2013.

## **ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS**

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria and the performance evaluation process for the Board, its Committees and Directors. The Board's functioning is evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Directors were evaluated on aspects such as attendance, contribution at Board/Committee meetings and guidance/support to the management outside Board/Committee meetings. The Committees of the Board were assessed on the degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board, its Committees and the Directors.

The Chairman of the Board provided feedback to the Directors on the significant highlights with respect to the evaluation process of the Board.

#### **AUDITORS:**

**STATUTORY AUDITORS:** M/s. Vishal G Goel & Co., Statutory Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting. They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limit under the Act, and they are eligible for appointment.

**SECRETARIAL AUDITOR:** Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, the Company had appointed M/s. Amit Saxena & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31<sup>st</sup> March, 2016. The Secretarial Audit Report is annexed as **Annexure I**.

The Auditors' Report and the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2016 do not contain any qualification, reservation, adverse remark or disclaimer.

The Auditors have confirmed that, their appointment, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified in terms of Section 139 of the Companies Act, 2013.

#### **AUDIT COMMITTEE**

As on March 31, 2016, the Audit Committee of the company comprises Three Non-Executive Directors, of which two of them are Independent. The Chairman of the committee is an independent Director having financial and accounting knowledge. The composition of Audit Committee and attendance of Directors at committee meetings is shown below:

Name of the Director	Designation	Attendance at Committee Meetings	
		Held	Attended
Mr. Pardip Asopa	Chairman	4	4
Mr. Amit Dalmia	Member	4	4
Mr. Anil Kumar	Member	4	4

Statutory Auditors were invited to participate in the meetings of Audit Committee wherever necessary.

During the financial year ended 31<sup>st</sup> March 2016 the Audit Committee of the company met four times. The dates of the meetings were 21<sup>st</sup> May 2015, 01<sup>st</sup> August 2015, 02<sup>nd</sup> November 2015 and 29<sup>th</sup> January 2016.

The Board has accepted all the recommendations of the Audit Committee during the year.

## **KEY MANAGERIAL PERSONNEL**

In compliance with provisions of Section 203 of the Companies Act, 2013, during the Financial Year 2015-16, The Managing Director, Chief Financial Officer and the Company Secretary have been nominated as Key Managerial Personnel.

## **INSURANCE**

The Properties and insurable assets and interest of your Company such as buildings, plant & machinery and stocks among others, are adequately insured.

## **BONUS ISSUE**

During the year the Company has not issued any bonus shares.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended March 31, 2016 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- (iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors had prepared the annual accounts on a going concern basis for the financial year ended on March 31, 2016;
- (v) 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; and
- (vi) That 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.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The details of loans, guarantees and investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 have been stated in the notes to the Financial Statements forming part of Annual Report.



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

Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014, the following information is provided:

### **A. CONSERVATION OF ENERGY**

Our Company is not an energy intensive unit, however regular efforts are made to conserve energy.

### **B. RESEARCH AND DEVELOPMENT**

The Company did not have any activity during the year.

### **C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year, the Company had made expenditure of ₹ 29,92,720.00 in foreign currency.

## **PARTICULARS OF EMPLOYEES AND REMUNERATION**

Statement containing information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure II**.

There were no employees in receipt of remuneration as prescribed under the provisions of Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **ANNUAL RETURN**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure III**.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **SALES**

During the year ended March 31, 2016, your company has achieved gross sales of ₹ 64,58,71,123.00 /- in the current financial year as against ₹ 55,03,46,470.00 /- during the previous financial year.

### **FORWARD LOOKING STATEMENTS**

This MD&A includes information that is forward-looking in nature. Such statements concern the future earnings of the Company, its operations, its financial results and its financial situation. Such forward-looking statements can be identified through use of expressions such as “believe”, “foresee”, “anticipate”, “estimate”, “expect” and other similar types of terms. Such statements are based on the information available at the time that they were made and on the good faith of management according to information available at this time. The statements include an element of uncertainty and the actual results may be significantly different from the assumptions and estimations described in the forward looking statements.

The actual results will be affected by numerous factors over which the Company has no influence. Consequently, we recommend against placing undue trust in such forward-looking statements since future events and actual results may differ significantly from our forecasts.

### **The Industry: Opportunities & Threats**

The Company's main business is cutting, finishing and trading of Imported Marbles, but it can be done only after the raw material has been purchased / imported. The Government of India has laid down certain policies for granting Import License, which is followed by strict rules and regulations. The person who gets the license can import the raw materials during the year.

P G Industry is exposed to risk of price fluctuation on raw materials as well as finished products in all its products as due to import of raw materials it has the risk of delaying or loss in the shipment which may cause rise in the price of the raw materials and finished goods too. Due to increase in the Import tariff or import duties it also affects the flexibility of the prices of the raw materials.

### **Business Outlook and Overview:**

The main business of the Company is to Manufacture and Trading of Imported Marbles. The Company's strategy is to strengthen its business with the objective of long term growth. Its growth depends on the development of the Real Estate Sector. Now a day's Real Estate Sector is developing day by day and the demand for the Imported Marbles also increasing.

The Company's Import is based on the Government policies as laid by them. Its Import is on the basis of licenses granted by Ministry of Commerce & Industry, Government of India.

### **Internal Control Systems and Cost:**

The Company has a proper and adequate system of internal controls to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The company conducts audit of various departments based on an annual audit plan through Senior Executive of the Company along with the head of finance department. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

### **Human Resource Development:**

The Company believes that its human resources have been pivotal force to accelerate the growth of the organization right from its inception and it has been the company's continuous endeavour to create an environment where people excel and feel a sense of belongingness to the organization. The Company makes a continuous and concerted efforts not only to groom its human resources to meet with the present and future challenges in the field of Technology and Management functions but also focuses on providing an environment conducive for growth of employees and organization in the rapidly changing industrial scenario. To support the growing and expanding business needs, talent acquisition and development at all levels have been regularly groomed through need based training & development programmes organized by inviting expert faculties from outside as well as with the help of internal faculties the employees to attend specialized training programmes organized by the reputed training institutes in the country.

The Company has always remained conscious about the importance of safety, environment and health aspects and accordingly, training programmes on safety awareness, etc were organized in house during the year.

The Company is continuously endeavoring to improve industrial relations by proactive initiatives / actions and results, very harmonious, cordial and healthy industrial relations though out the year led to an atmosphere conducive for the sustenance of growth and enrichment of value for the shareholders.

#### **INTERNAL FINANCIAL CONTROLS**

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

#### **DETAILS IN RESPECT OF FRAUDS**

No fraud has been reported by auditors under sub – section (12) of section 143 of the Act other than those which are reportable to Central government.

#### **CORPORATE GOVERNANCE REPORT:**

Your Company is not required to comply with the provisions of Corporate Governance according to Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **ACKNOWLEDGEMENT**

Your Directors express their sincere thanks and appreciation for the cooperation received from the Investors, Shareholders, Banks and Business Associates during the year under review. Your Directors also wish to place on record their appreciation for the excellent performance and contribution of the Employees to the Company's progress during the year under review.

**For and on behalf of the Board**

**Place: New Delhi**  
**Date: 13<sup>th</sup> August 2016**

**Sd/-**  
**Amit Dalmia**  
**(Chairperson)**



**Form No. MR-3**  
**Secretarial Audit Report**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
 FOR THE FINANCIAL YEAR ENDED 31st March, 2016

To,  
 The Members,  
**P G INDUSTRY LIMITED**  
**A - 30, S - 11, SECOND FLOOR,**  
**KAILASH COLONY NEW DELHI-110048**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **P G INDUSTRY 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.

**Opinion**

Based on my verification of the Company'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 March 31, 2016 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 the Company for the Financial Year ended on March 31, 2016 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing.
- 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 (Not Applicable to the Company during the Audit Period);
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- e. 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;

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

- i. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- iii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that, during the period under audit and review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that, there were no events / actions in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like Labour laws and Environmental laws.

**I further report that;**

1. The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within prescribed limit, 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**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 the company has not made any major changes in the following events/actions in pursuance of the below law, rules, regulations and guidelines.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction, etc.
- iv. Foreign technical collaborations

**For Amit Saxena & Associates**  
**Company Secretaries**

Place: New Delhi  
Date: 30<sup>TH</sup> May, 2016

Sd/-  
**CS Amit Saxena**  
**Proprietor**  
**ACS: 29918; CP No: 11519**

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

To,  
The members,  
**P G INDUSTRY LIMITED**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

**For Amit Saxena & Associates**  
**Company Secretaries**

Sd/-  
**CS Amit Saxena**  
**Proprietor**  
**ACS: 29918; CP No: 11519**

Place: New Delhi  
Date: 30<sup>TH</sup> May, 2016

**PARTICULARS OF EMPLOYEES AND REMUNERATION**

[Pursuant to Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Explanation: (i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;  
(ii) if there is an even number of observations, the median shall be the average of the two middle values)

**1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:**

Name of the Director	Ratio to Median
Mr. Saket Dalmia – Managing Director	7.32
Mr. Amit Dalmia – Director	7.32
Mr. Pardip Asopa – Director	N. A.
Mr. Anil Kumar – Director	N. A.
Mrs. Usha Sharma – Director	N. A.

**2. The percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary in the Financial Year:**

Name of the Director, C. F. O and C S	Percentage increase in Remuneration
Mr. Saket Dalmia – Managing Director	100
Mr. Amit Dalmia – Director	200
Mr. Pardip Asopa – Director	NIL
Mr. Anil Kumar – Director	NIL
Mr. Aman Agrawal – Chief Financial Officer	06.12
Mr. Davender Kumar – Company Secretary	16.25

**3. The percentage increase in the median remuneration of employees in the Financial Year:**

50.74

**4. The number of permanent employees on the rolls of Company:**

Twenty Eight

**5. The explanation on the relationship between average increase in remuneration and Company performance:**

The alignment between the performance of the Company and employee remuneration is built into the design of the compensation and reward policies. The Company’s compensation philosophy is based on the principle of Pay for Performance while maintaining internal equity and external parity.

**6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

Aggregate Remuneration of Key Managerial Personnel (₹ in Lacs)	31.38
Turnover (₹ in Lacs)	6458.71
<b>Remuneration of KMP’s as percentage of Turnover</b>	<b>0.49</b>
Earning Before Taxation (₹ in Lacs)	104.57
<b>Remuneration of KMP’s as percentage of E. B. T.</b>	<b>30.01</b>



**7. Variations in the Market Capitalization of the Company, Price Earnings Ratio as at the closing date of the current Financial Year and previous Financial Year:**

Particulars	31 <sup>st</sup> March 2016	31 <sup>st</sup> March 2015	Percentage Change
Market Capitalization (₹ in Lacs)	439.30	882.76	(50.24)
Price – Earnings Ratio	6.83	14.46	(52.75)

**8. Percentage Increase over Decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last Public Offer in case of listed companies:**

Not Applicable

**9. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average percentile Increase in the salaries of Employees 17.92

The increment given to the employees of the Company are based on their skills, performance and potential along with remuneration policy.

Average percentile Increase in Managerial Remuneration 140.00

Maximum limit of Managerial Remuneration had been increased after complying the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act.

**10. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:**

Name of the Director, C. F. O and C S	Remuneration (In ₹ Lacs)	Turnover (In ₹ Lacs)	Remuneration as %age of Turnover	E.B.T. (In ₹ Lacs)	Remuneration as %age of E. B. T.
Mr. Saket Dalmia – Managing Director	18.00	6,458.71	0.28	104.57	17.21
Mr. Amit Dalmia – Director	18.00	6,458.71	0.28	104.57	17.21
Mr. Pardip Asopa – Director	N. A.	6,458.71	NIL	104.57	NIL
Mr. Anil Kumar – Director	N. A.	6,458.71	NIL	104.57	NIL
Mrs. Usha Sharma – Director	N. A.	6,458.71	NIL	104.57	NIL
Mr. Aman Agrawal – Chief Financial Officer	7.80	6,458.71	0.12	104.57	7.46
Mr. Davender Kumar – Company Secretary	5.58	6,458.71	0.09	104.57	5.34

**11. The key parameters for any variable components of remuneration availed by the Directors:**

Not Applicable

**12. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:**

Mr. Saket Dalmia, Managing Director and Mr. Amit dalmia, Director of the Company are highest paid Directors. No other employee has received remuneration in excess of the remuneration paid to Mr. Saket Dalmia and Mr. Amit Dalmia during the year.

**13. Affirmation that the remuneration is as per the Remuneration Policy of the Company:**

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

**Place: New Delhi**  
**Date: 13<sup>th</sup> August 2016**

**For and on behalf of the Board**

**Sd/-**  
**Amit Dalmia**  
**(Chairperson)**

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**AS ON THE FINANCIAL YEAR ENDED ON 31/03/2016**

**OF**

**P G INDUSTRY LIMITED**

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

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	L74899DL1993PLC056421		
	Foreign Company Registration Number/GLN			
	Registration Date [DDMMYY]	13-12-1993		
ii)	Name of the Company	P G INDUSTRY LIMITED		
iii)	<b>Category of the Company</b> [Pl. tick]	1. Public Company <input checked="" type="checkbox"/> 2. Private Company		
	<b>Sub Category of the Company</b> [ Please tick whichever are applicable]	1. Government Company		
		2. Small Company		
		3. One Person Company		
		4. Subsidiary of Foreign Company		
		5. NBFC		
		6. Guarantee Company		
		7. Limited by shares	<input checked="" type="checkbox"/>	
		8. Unlimited Company		
		9. Company having share capital		
		10. Company not having share capital		
11. Company Registered under Section 8				
iv)	Whether shares listed on recognized Stock Exchange(s) If yes, details of stock exchanges where shares are listed	YES		
		SN	Stock Exchange Name	Code
		1	Bombay Stock Exchange	A1
		2	Calcutta Stock Exchange	A4
v)	<b>NAME AND REGISTERED OFFICE ADDRESS OF COMPANY:</b>			
	Company Name	P G INDUSTRY LIMITED		
	Address	A – 30, S – 11, SECOND FLOOR, KAILASH COLONY,		
	Town / City	NEW DELHI		
	State	DELHI		
	Pin Code:	110048		
	Country Name :	INDIA		
	Country Code	IN		
	Telephone (With STD Area Code Number)	011-26654053		
	Fax Number :			
	Email Address	pgindustry ltd@gmail.com		
	Website	www.pgil.com		
	Name of the Police Station having jurisdiction where the regd. off. is situated	POLICE STATION GREATER KAILASH, DELHI		
	Address for correspondence, if different from address of registered office:	N. A.		
vi)	<b>Name and Address of Registrar &amp; Transfer Agents (RTA):- Full address and contact details to be given.</b>			
	Registrar & Transfer Agents ( RTA ):-	MAS SERVICES LIMITED		
	Address	T-34, SECOND FLOOR, OKHLA INDUSTRIAL AREA, PHASE – II		
	Town / City	NEW DELHI		
	State	DELHI		
	Pin Code:	110020		
	Telephone (With STD Area Code Number)	011-2638 7281, 82, 83		
	Fax Number :	011-2638 7384		
Email Address	info@masserv.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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	MARBLE	52341	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES** [No. of Companies for which information is being filled]

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate
1	Not Applicable	Not Applicable	Not Applicable

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

##### a. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	4,80,235		4,80,235	10.38	4,79,940		4,79,940	10.38	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	7,53,114		7,53,114	16.29	7,53,114		7,53,114	16.29	0.00
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	<b>12,33,349</b>		<b>12,33,349</b>	<b>26.67</b>	<b>12,33,054</b>		<b>12,33,054</b>	<b>26.67</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds		1,45,000	1,45,000	3.14		1,45,000	1,45,000	3.14	0.00
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>		1,45,000	1,45,000	3.14		1,45,000	1,45,000	3.14	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	21,17,010	1,01,200	22,18,210	47.97	21,36,442	1,11,300	22,47,742	48.61	0.64
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	95,354	7,97,600	8,92,954	19.31	98,724	7,27,200	8,25,924	17.86	(1.45)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	36,400		1,34,500	2.91	36,400	1,35,900	1,72,300	3.72	0.81
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	207		207	0.00	200		200	0.00	0.00
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	22,48,971	9,96,900	32,45,871	70.19	22,71,766	9,74,400	32,46,166	70.19	0.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	22,48,971	11,41,900	33,90,871	73.33	22,71,766	11,19,400	33,91,166	73.33	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>34,82,320</b>	<b>11,41,900</b>	<b>46,24,220</b>	<b>100.00</b>	<b>35,04,820</b>	<b>11,19,400</b>	<b>46,24,220</b>	<b>100.00</b>	<b>0.00</b>

**b. Shareholding of Promoter-**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	Manju Devi Dalmia	2,07,795	4.49		2,07,500	4.49		0.00
2	Puja Dalmia	1,10,220	2.38		1,10,220	2.38		0.00
3	Saket Dalmia	62,220	1.35		62,220	1.35		0.00
4	Amit Dalmia	1,00,000	2.16		1,00,000	2.16		0.00
5	Newlook Vinimay (P) Ltd.	7,53,114	16.29		7,53,114	16.29		0.00
<b>Total</b>		<b>12,33,349</b>	<b>26.67</b>		<b>12,33,054</b>	<b>26.67</b>		<b>0.00</b>

**V. CHANGE IN PROMOTERS' SHAREHOLDING** (please specify, if there is no change)

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	12,33,349	26.67	12,33,349	26.67
	Equity Shares sold in Open Market	295	0.00	12,33,054	26.67
	At the end of the year	12,33,054	26.67	12,33,054	26.67

**VI. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS** (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of the Shareholder	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>VPS Constructions Pvt. Ltd.</b>	<b>At the beginning of the year</b>	<b>693064</b>	<b>14.99</b>	<b>693064</b>	<b>14.99</b>
		09.04.2015 – Decrease	(110)	(0.00)	692954	14.99
		16.04.2015 – Increase	100	0.00	693054	14.99
		07.05.2015 – Increase	300	0.01	693354	15.00
		07.05.2015 – Decrease	(1600)	(0.03)	691754	14.97
		08.06.2015 – Decrease	(100)	(0.00)	691654	14.97
		27.06.2015 – Increase	50	0.00	691704	14.97
		30.06.2015 – Increase	50	0.00	691754	14.97
		02.07.2015 – Increase	2000	0.04	693754	15.01
		02.07.2015 – Increase	100	0.00	693854	15.01
		03.07.2015 – Increase	110	0.00	693964	15.01
		04.07.2015 – Increase	110	0.00	694074	15.01
		10.07.2015 – Increase	100	0.00	694174	15.01
		15.07.2015 – Increase	100	0.00	694274	15.01
		25.07.2015 – Increase	300	0.01	694574	15.02
		29.07.2015 – Increase	300	0.01	694874	15.03
		30.07.2015 – Increase	1000	0.02	695874	15.05
		20.08.2015 – Increase	150	0.00	696024	15.05
		<b>At the end of the year</b>	<b>696024</b>	<b>15.05</b>	<b>696024</b>	<b>15.05</b>
2.	<b>PSH Constructions Pvt. Ltd.</b>	<b>At the beginning of the year</b>	<b>672961</b>	<b>14.55</b>	<b>672961</b>	<b>14.55</b>
		08.04.2015 – Increase	200	0.00	673161	14.55
		09.04.2015 – Increase	500	0.01	673661	14.56
		16.04.2015 – Increase	4399	0.09	678060	14.65
		16.04.2015 – Increase	1000	0.02	679060	14.67
		18.04.2015 – Increase	1700	0.04	680760	14.71
		18.04.2015 – Increase	1900	0.04	682660	14.75
		06.05.2015 – Increase	593	0.02	683253	14.77

		06.05.2015 – Increase	307	0.01	683560	14.78
		09.05.2015 – Increase	200	0.00	683760	14.78
		12.05.2015 – Increase	300	0.01	684060	14.79
		12.05.2015 – Increase	1600	0.04	685660	14.83
		12.05.2015 – Increase	500	0.01	686160	14.84
		13.05.2015 – Increase	518	0.01	686678	14.85
		09.06.2015 – Increase	500	0.01	687178	14.86
		10.06.2015 – Increase	300	0.01	687478	14.87
		11.06.2015 – Increase	1000	0.02	688478	14.89
		11.06.2015 – Increase	100	0.00	688578	14.89
		16.06.2015 – Increase	200	0.00	688778	14.89
		26.06.2015 – Increase	1000	0.02	689778	14.91
		03.07.2015 – Decrease	(100)	0.00	689678	14.91
		10.07.2015 – Decrease	(100)	0.00	689578	14.91
		14.07.2015 – Decrease	(300)	(0.01)	689278	14.90
		16.07.2015 – Decrease	(100)	(0.00)	689178	14.90
		24.07.2015 – Decrease	(300)	(0.01)	688878	14.89
		27.07.2015 – Decrease	(1000)	(0.02)	687878	14.87
		31.07.2015 – Decrease	(100)	(0.00)	687778	14.87
		09.10.2015 – Increase	2200	0.05	689978	14.92
		<b>At the end of the year</b>	<b>689978</b>	<b>14.92</b>	<b>689978</b>	<b>14.92</b>
3.	S V K Trading Pvt. Ltd.	<b>At the beginning of the year</b>	<b>478032</b>	<b>10.34</b>	<b>478032</b>	<b>10.34</b>
		<b>At the end of the year</b>	<b>478032</b>	<b>10.34</b>	<b>478032</b>	<b>10.34</b>
4.	Vishiv Trading Pvt. Ltd. (Dematerialized Shares)	<b>At the beginning of the year</b>	<b>269753</b>	<b>5.84</b>	<b>269753</b>	<b>5.84</b>
		29.01.2016 – Increase	500	0.00	270253	5.84
		<b>At the end of the year</b>	<b>270253</b>	<b>5.84</b>	<b>270253</b>	<b>5.84</b>
5.	Canbank Mutual Fund	<b>At the beginning of the year</b>	<b>95000</b>	<b>2.05</b>	<b>95000</b>	<b>2.05</b>
		<b>At the end of the year</b>	<b>95000</b>	<b>2.05</b>	<b>95000</b>	<b>2.05</b>
6.	BOI Mutual Fund	<b>At the beginning of the year</b>	<b>50000</b>	<b>1.08</b>	<b>50000</b>	<b>1.08</b>
		<b>At the end of the year</b>	<b>50000</b>	<b>1.08</b>	<b>50000</b>	<b>1.08</b>
7.	Morepen Finance Ltd.	<b>At the beginning of the year</b>	<b>48900</b>	<b>1.06</b>	<b>48900</b>	<b>1.06</b>
		<b>At the end of the year</b>	<b>48900</b>	<b>1.06</b>	<b>48900</b>	<b>1.06</b>
8.	Vishiv Trading Pvt. Ltd. (Physical Shares)	<b>At the beginning of the year</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
		23.06.2015 – Increase	2400	0.05	2400	0.05
		04.07.2015 – Increase	12600	0.27	15000	0.32
		11.07.2015 – Increase	5600	0.12	20600	0.44
		27.07.2015 – Increase	1400	0.03	22000	0.47
		30.11.2015 – Increase	4300	0.09	26300	0.56
		14.12.2015 – Increase	11500	0.25	37800	0.81
		<b>At the end of the year</b>	<b>37800</b>	<b>0.81</b>	<b>37800</b>	<b>0.81</b>
9.	Purshottam Khandelwal	<b>At the beginning of the year</b>	<b>36400</b>	<b>0.78</b>	<b>36400</b>	<b>0.78</b>
		<b>At the end of the year</b>	<b>36400</b>	<b>0.78</b>	<b>36400</b>	<b>0.78</b>
10.	Narendra Shah	<b>At the beginning of the year</b>	<b>26000</b>	<b>0.56</b>	<b>26000</b>	<b>0.56</b>
		<b>At the end of the year</b>	<b>26000</b>	<b>0.56</b>	<b>26000</b>	<b>0.56</b>
11.	Rajat Prasad	<b>At the beginning of the year</b>	<b>22300</b>	<b>0.48</b>	<b>22300</b>	<b>0.48</b>
		<b>At the end of the year</b>	<b>22300</b>	<b>0.48</b>	<b>22300</b>	<b>0.48</b>

## VII. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.	Name of the Director or Key Managerial Personnel	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Saket Dalmia Managing Director	At the beginning of the year	62220	1.35	62220	1.35
		At the end of the year	62220	1.35	62220	1.35
2.	Amit Dalmia Director	At the beginning of the year	100000	2.16	100000	2.16
		At the end of the year	100000	2.16	100000	2.16
3.	Pardip Asopa Director	At the beginning of the year	1000	0.02	1000	0.02
		At the end of the year	1000	0.02	1000	0.02

## VIII. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	14,96,32,770.86	10,28,58,961.91	--	<b>25,24,91,732.77</b>
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>14,96,32,770.86</b>	<b>10,28,58,961.91</b>	<b>--</b>	<b>25,24,91,732.77</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	3,72,88,812.30	92,26,085.00	--	<b>4,65,14,897.30</b>
* Reduction	(28,16,260.45)	--	--	<b>(28,16,260.45)</b>
<b>Net Change</b>	<b>3,44,72,551.85</b>	<b>92,26,085.00</b>	<b>--</b>	<b>4,36,98,636.85</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	18,41,05,322.71	11,20,85,046.91	--	<b>29,61,90,369.62</b>
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>18,41,05,322.71</b>	<b>11,20,85,046.91</b>	<b>--</b>	<b>29,61,90,369.62</b>

## IX. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

S. No.	Particulars of Remuneration	Name of Managing Director
		SAKET DALMIA
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	<b>18,00,000.00</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--
2	Stock Option	--
3	Sweat Equity	--
4	Commission	
	- as % of profit - others, specify...	--
5	Others, please specify	--
	<b>Total (A)</b>	<b>18,00,000.00</b>



**b. REMUNERATION TO OTHER DIRECTORS**

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (In ₹)
		AMIT DALMIA	PARDIP ASOPA	ANIL KUMAR	
1	<b>Independent Directors</b>				
	Fee for attending board committee meetings				
	Commission	--	--	--	--
	Others, please specify				
	Total (1)	--	--	--	--
2	<b>Other Non-Executive Directors</b>				
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Salary	18,00,000.00	--	--	18,00,000.00
	Total (2)	18,00,000.00	--	--	18,00,000.00
	Total (B)=(1+2)	18,00,000.00	--	--	18,00,000.00
	Total Managerial Remuneration	18,00,000.00	--	--	18,00,000.00

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

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	TOTAL
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,58,000.00	7,80,000.00	13,38,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission			
	- as % of profit	--	--	--
	Others	--	--	--
5	Others, please specify	--	--	--
	<b>Total</b>	<b>5,58,000.00</b>	<b>7,80,000.00</b>	<b>13,38,000.00</b>

**X. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					

Place: New Delhi  
Date: 13<sup>th</sup> August 2016

For and on behalf of the Board

Sd/-  
Amit Dalmia  
(Chairperson)

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

## DECLARATION ON NON APPLICABILITY OF CERTAIN PROVISIONS OF SEBI (LISTING OBLIAGTIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To  
The Members  
P G Industry Limited**

This is to certify that M/s. P G Industry Limited having its Registered Office at A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048 has paid up Equity Share Capital of ₹ 4,62,42,200 /- (Rupees Four Crore Sixty Two Lacs Forty Two Thousand and Two Hundred Only) and net worth of ₹ 11,52,70,913.75 /- (Rupees Eleven Crores Fifty Two Lacs Seventy Thousand Nine Hundred Thirteen and Seventy Five Paise Only) as per the Balance Sheet as on 31<sup>st</sup> March 2016. Therefore, compliance with the provisions of Corporate Governance is not applicable.

**For P G INDUSTRY LIMITED**

Sd/-  
Davender Kumar  
Company Secretary  
Mem. No. 30043

# P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

## Chief Executive Officer (CEO) and Chief Finance Officer (CFO) Certification

We, Saket Dalmia, Managing Director and Aman Agrawal, C. F. O., to the best of our knowledge and belief, certify that:

- 1) We have reviewed financial statement and the cash flow statement for the year and that to the best of our knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - b) These statements together present a true and fair view of the Company's affairs and are compliance with existing accounting standard, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or which violate the company's code of conduct.
- 3) We are responsible for establishing and maintaining internal controls for financial reporting and we have:
  - a) Evaluated the effectiveness of internal control systems of the company pertaining to financial reporting;
  - b) Disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware.
  - c) The steps they have taken or propose to take to rectify these deficiencies.
- 4) We have indicated to the company's auditors and the Audit committee of the Board of Directors
  - (a) Significant changes that have occurred in the internal control over financial reporting during the year;
  - (b) All significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
  - (c) Instances of significant fraud, if any, of which we are aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Place: New Delhi**  
**Date: 13/08/2016**

Sd/-  
**Saket Dalmia**  
Managing Director  
**DIN: 00083636**

Sd/-  
**Aman Agrawal**  
C. F. O.  
**ACA - 501723**



## **Vishal G Goel & Co.**

**Chartered Accountants**

Mobile No. +91-09212250265  
Landline No. +91-011-28751044  
Resident No. +91-0130-6450265  
Mail ID **vishal@cavishalgoel.com**  
**vishalggoyal@rediffmail.com**

### **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
P G Industry Limited

1. We have audited the accompanying standalone financial statements of **P G Industry Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility on the Financial Statements**

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

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment,



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including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
  - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
  - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirement**

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards;



## **Vishal G Goel & Co.**

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- e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- f) In our opinion, the company has adequate internal financial controls system in place and such controls have the operating effectiveness.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has no pending litigations which have the impact on its financial position in its financial statements;
  - ii. the Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. No amount is required to be transfer to the Investor Education and Protection Fund by the Company.

**For: Vishal G Goel & Co.**  
(Chartered Accountants)

Sd/-  
**CA Vishal Goel**  
(Proprietor)  
F.C.A., DISA  
Membership No.- 094685  
Firm Regn. No.- 020330 N

Place: New Delhi  
Date: 30 May 2016



## **Vishal G Goel & Co.**

**Chartered Accountants**

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**vishalggoyal@rediffmail.com**

### **Annexure to Auditors' Report for the year ended on 31<sup>st</sup> March, 2016**

**The Annexure referred to in paragraph 9 of the Our Report of even date to the members of P G Industry Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2016.**

- 1) a) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
  - b) We are informed that management has carried out the physical verification of the fixed assets at reasonable intervals, which is considered reasonable having regard to the size of the Company and the nature of its business and no material discrepancies have been noticed on such physical verification to the extent verification was made during the year.
  - c) The title deeds of immovable properties are held in the name of the Company.
- 2) a) As explained to us physical verification of inventory has been conducted by the management during the year at reasonable intervals. The Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification.
- 3) The company has not granted interest free unsecured loans to any party covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) The company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of guarantee given to Vijaya Bank, Defence Colony, Delhi on behalf of Working Capital Loan taken by other Company.
- 5) According to the information and explanation given to us, the company has not accepted any deposits during the year from the public under the provisions of the sections 73 to 76 of the Act and the rules framed there.
- 6) As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- 7) (a) According to the information and explanation given to us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Excise Duty, Value Added Tax, Cess and any other material statutory dues as applicable with the appropriate authorities.
  - (b) There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31<sup>st</sup> March, 2016 for a period more than six months from the date they became payable.



## **Vishal G Goel & Co.**

**Chartered Accountants**

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Mail ID **vishal@cavishalgoel.com**  
**vishalngoel@rediffmail.com**

- 8) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of its dues to banks and financial institutions.
- 9) As per information and explanation given to us, the company has not obtained any money raised by way of Initial Public Issue or Further Public Issue (including debt instruments) and term loan during the year.
- 10) No fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12) The provisions of any Special Statute applicable to Nidhi Company are not applicable to the company.
- 13) All transactions with the related parties are in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements.
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non – cash transaction with directors or person connected with him.
- 16) The company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

**For: Vishal G Goel & Co.**  
(Chartered Accountants)

**Sd/-**  
**CA Vishal Goel**  
(Proprietor)  
F.C.A., DISA  
Membership No.- 094685  
Firm Regn. No.- 020330 N

Place: New Delhi  
Date: 30 May 2016



**P G Industry Limited**  
**Balance Sheet as at 31st March, 2016**

(Amount in ₹)

Particulars	Notes	Audited	Audited
		31/Mar/2016	31/Mar/2015
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	3	46,242,200.00	46,242,200.00
Reserves and surplus	4	69,028,713.75	59,725,079.55
		<u>115,270,913.75</u>	<u>105,967,279.55</u>
<b>Non-current liabilities</b>			
Long-term borrowings	5	112,085,046.91	102,858,961.91
Long-term provisions	7	-	87,780.00
		<u>112,085,046.91</u>	<u>102,946,741.91</u>
<b>Current liabilities</b>			
Short-term borrowings	8	184,105,322.71	149,632,770.86
Trade payables	9	48,526,285.00	49,367,707.00
Other current liabilities	9	40,911,100.84	26,758,591.23
Short-term provisions	7	4,039,019.00	5,999,781.00
		<u>277,581,727.55</u>	<u>231,758,850.09</u>
<b>TOTAL</b>		<b><u>504,937,688.20</u></b>	<b><u>440,672,871.55</u></b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	10	84,308,235.15	88,558,020.32
Non-current investments	11	114,381.00	114,381.00
Deferred tax assets (net)	6	1,964,692.00	1,789,061.00
		<u>86,387,308.15</u>	<u>90,461,462.32</u>
<b>Current assets</b>			
Inventories	14	239,478,095.00	194,937,588.00
Trade receivables	13	115,659,326.20	107,802,569.01
Cash and bank balances	15	10,448,699.79	1,490,160.17
Short-term loans and advances	12	52,964,259.06	45,981,092.05
		<u>418,550,380.05</u>	<u>350,211,409.23</u>
<b>TOTAL</b>		<b><u>504,937,688.20</u></b>	<b><u>440,672,871.55</u></b>
Summary of significant accounting policies	2		

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
**For Vishal G Goel & Co.**  
Chartered Accountants

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

Sd/-  
**CA Vishal Goel**  
(Proprietor)  
Membership No.- 094685  
Firm Regn. No.- 020330 N  
Place: Delhi  
Date: 30th May, 2016

Sd/-  
**Saket Dalmia**  
(Managing Director)  
DIN: 00083636

Sd/-  
**Amit Dalmia**  
(Director)  
DIN: 00083646

Sd/-  
**Davender Kumar**  
Company Secretary  
ACS - 30043

Sd/-  
**Aman Agrawal**  
C.F.O.  
ACA - 501723

## Statement of Profit and Loss for the period ended 31st March, 2016

Particulars	Notes	Audited	
		31/Mar/2016	31/Mar/2015
<b>Income</b>			
Revenue from operations (gross)	16	645,871,123.00	550,346,470.00
Less: Excise duty		8,534,766.00	3,115,983.00
Less: Sales Tax		34,108,781.00	27,941,125.00
Revenue from operations (net)	16	603,227,576.00	519,289,362.00
Other income	17	589,154.53	404,482.00
<b>Total Revenue (I)</b>		<b>603,816,730.53</b>	<b>519,693,844.00</b>
<b>Expenses</b>			
Cost of Materials Consumed	18	497,657,906.85	425,756,853.57
Employee benefit expenses	19	8,419,452.00	7,291,704.00
Other expenses	20	59,855,947.11	51,686,170.17
<b>Total (II)</b>		<b>565,933,305.96</b>	<b>484,734,727.74</b>
Earning before depreciation and amortization, finance costs and taxes (I-II)		37,883,424.57	34,959,116.26
Depreciation and amortisation expense	10	5,729,528.47	5,969,974.40
Finance costs	21	21,696,182.90	19,788,214.93
<b>Total (III)</b>		<b>27,425,711.37</b>	<b>25,758,189.33</b>
<b>Profit Before Tax (I-II-III)</b>		<b>10,457,713.20</b>	<b>9,200,926.93</b>
<b>Tax Expenses</b>			
Current Year tax		4,039,019.00	3,225,388.00
Deferred tax charge / (credit)		(175,631.00)	(121,806.00)
Income tax adjustment for earlier years		152,864.00	9,706.00
<b>Total Tax Expense</b>		<b>4,016,252.00</b>	<b>3,113,288.00</b>
<b>Profit for the year</b>		<b>6,441,461.20</b>	<b>6,087,638.93</b>
<b>Earnings per share</b>	22	1.39	1.32
Basic and diluted [Nominal value of shares Rs 10/- (Previous year Rs 10/-)]			
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
**For Vishal G Goel & Co.**  
Chartered Accountants

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

Sd/-  
**CA Vishal Goel**  
(Proprietor)

Membership No.- 094685  
Firm Regn. No.- 020330 N  
Place: Delhi  
Date: 30th May, 2016

Sd/-  
**Saket Dalmia**  
(Managing Director)  
DIN: 00083636

Sd/-  
**Davender Kumar**  
Company Secretary  
ACS - 30043

Sd/-  
**Amit Dalmia**  
(Director)  
DIN: 00083646

Sd/-  
**Aman Agrawal**  
C.F.O.  
ACA - 501723

## Cash Flow Statement for the year ended 31st March, 2016

Particulars	31/Mar/2016	31/Mar/2015
<b>A. Cash flow from operating activities</b>		
Net Profit before Tax	10,457,713.20	9,200,926.93
<b>Adjustments for</b>		
Depreciation and amortisation expense	5,729,528.47	5,969,974.40
Rental Income	(72,000.00)	(72,000.00)
Loss on sale of Fixed Assets	8,720.69	-
Profit from Speculation Business	(8,355.53)	-
Interest income	(508,799.00)	(91,259.00)
Interest expense	21,696,182.90	19,788,214.93
<b>Operating profit before working capital changes</b>	<b>37,302,990.73</b>	<b>34,795,857.26</b>
<b>Movement in working capital:</b>		
(Increase)/Decrease in Trade Receivables	(7,856,757.19)	(28,748,383.11)
(Increase)/Decrease in Inventories	(44,540,507.00)	(12,785,116.00)
(Increase)/Decrease in Current Loans and Advances	(6,983,167.01)	(11,582,529.05)
(Decrease)/Increase in Trade Payables	(841,422.00)	32,521,077.00
(Decrease)/Increase in Other Current Liabilities	14,152,509.61	1,295,313.25
(Decrease)/Increase in Long term provisions	-	7,000.00
<b>Cash generated from operations</b>	<b>(8,766,352.86)</b>	<b>15,503,219.35</b>
Direct taxes paid	(3,378,252.00)	(1,638,262.00)
<b>Net cash generated from operating activities (A)</b>	<b>(12,144,604.86)</b>	<b>13,864,957.35</b>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets, CWIP and capital advance	(1,496,464.00)	(1,301,480.00)
Sale of Fixed Assets	8,000.00	-
Cash Receipt from Speculation Business	8,355.53	-
Rent Received	72,000.00	72,000.00
Interest received	508,799.00	91,259.00
<b>Net cash (used in) investing activities (B)</b>	<b>(899,309.47)</b>	<b>(1,138,221.00)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds / (Repayment) of long term borrowings	9,226,085.00	111,741.00
Proceeds from / (Repayment of) short term borrowings	34,472,551.85	7,572,414.73
Interest paid	(21,696,182.90)	(19,788,214.93)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>22,002,453.95</b>	<b>(12,104,059.20)</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>8,958,539.62</b>	<b>622,677.15</b>
Cash & cash equivalents at the beginning of the year	1,490,160.17	867,483.02
Cash & cash equivalents at the end of the year	10,448,699.79	1,490,160.17

**P G Industry Limited**

(Amount in ₹)

**Cash Flow Statement for the year ended 31st March, 2016**

<b>Particulars</b>	<b>31/Mar/2016</b>	<b>31/Mar/2015</b>
Components of cash & cash equivalents as at 31 March		
Cash on hand	954,211.74	716,433.24
Balances with Scheduled banks:		
On Current accounts	324,799.05	320,261.93
On Fixed deposit accounts	9,169,689.00	453,465.00
Balances with non-scheduled banks - on current account		
	10,448,699.79	1,490,160.17

## Notes:

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Accounting Standard 3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- 2 Negative Figures have been shown in brackets.

As per our report of even date  
**For Vishal G Goel & Co.**  
Chartered Accountants

Sd/-  
**CA Vishal Goel**  
(Proprietor)  
Membership No.- 094685  
Firm Regn. No.- 020330 N  
Place: Delhi  
Date: 30th May, 2016

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

Sd/-  
**Saket Dalmia**  
(Managing Director)  
DIN: 00083636

Sd/-  
**Amit Dalmia**  
(Director)  
DIN: 00083646

Sd/-  
**Davender Kumar**  
Company Secretary  
ACS - 30043

Sd/-  
**Aman Agrawal**  
C.F.O.  
ACA - 501723

**1 Nature of Operations**

P G Industry Limited (hereinafter referred to as 'the Company') was incorporated on December 13, 1993 and is engaged in the manufacturing and selling of Marble Blocks/Slabs.

**2 Statement of Significant Accounting Policies**

**a Basis of preparation of Financial Statements**

The accounts of the Company are prepared on going concern basis, under the historical cost convention, as per applicable accounting standards and generally accepted Accounting principles, and the company adopts the accrual basis in the preparation of the accounts, unless otherwise stated.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**b Tangible fixed assets**

i) Fixed Assets are stated at original cost of acquisition and includes insurance, freight, Finance Charge and installation expenses.

ii) The costs of leasehold land shown in the balance sheet represent the consideration paid to RIICO at the time of transfer in favour of the Company.

**c Depreciation**

Pursuant to the notification of Schedule II to the Companies Act, 2013 ("The Act"), by the Ministry of Corporate Affairs effective from 01st April 2014, the management has reassessed based on technical evaluation and changed, where ever necessary the useful lives to compute depreciation, to conform to the requirements of the Act. Accordingly, the carrying amount as at 01st April 2014 is being depreciated over the remaining useful life of the asset to compute the carrying amount as at 31st March 2015.

Lease hold land is not depreciable.

**d Impairment of tangible and intangible assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value, an impairment loss is charged to the statement of profit and loss in the year in which asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been change in the estimate of recoverable amount. No impairment Profit or Loss has been identified during the year.

**e Valuation of Inventories**

Inventories are valued as follows:

Inventories are valued at cost. Cost includes cost for manufactured goods/process stock components of material, custom duty, shipping freight, inland freight, transportation cost, consumables and labour charges etc. Closing stock has been calculated following FIFO method.

**f Foreign currency transactions**

Transactions in the foreign exchange are recorded at prevailing rate on/or near to the date of transaction. All exchange gains and losses are accounted for in the Profit and Loss Account.

**g Revenue recognition**

**(i) Sale of goods**

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

**(ii) Income from Job Work**

Revenue from Job Work Contracts is recognized on an accrual basis in accordance with the terms of the accounting policy adopted by the company

**h Segment Reporting Policies**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

**i Retirement and other employee benefits**

Retirement benefits in the form of Provident Fund are defined contribution schemes and the contributions are charged to the Profit and Loss Account of the year when the contribution to the fund is due. There are no other obligations other than the contribution payable to that fund.

**j Income tax**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**k Earning Per share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earning Per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**l Provision, Contingent liabilities and Contingent Assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

**P G Industry Limited**

Notes to financial statements for the Period ended 31st March, 2016

Audited

Audited

**3. Share capital**

Particulars	31/Mar/16	31/Mar/15
<b>Authorised shares</b>		
70,00,000 (Previous year 70,00,000) equity shares of Rs. 10/- each	70,000,000.00	70,000,000.00
<b>Issued, subscribed and fully paid-up shares</b>		
46,24,220 (Previous year 46,24,220) equity shares of Rs. 10/- each fully paid up	46,242,200.00	46,242,200.00
<b>Total subscribed and fully paid-up share capital</b>	<b>46,242,200.00</b>	<b>46,242,200.00</b>

**(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year****Equity shares**

	31/Mar/16		31/Mar/15	
	No. of shares	(Rs.)	No. of shares	(Rs.)
At the beginning of the year	4,624,220	46,242,200.00	4,624,220	46,242,200.00
Outstanding at the end of the year	4,624,220	46,242,200.00	4,624,220	46,242,200.00

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

**(c) Details of shareholders holding more than 5% shares in the Company**

Particulars	31/Mar/16		31/Mar/15	
	No. of shares	% holding in the class	No. of shares	% holding in the class
<b>Equity shares of Rs. 10/- each fully paid</b>				
VPS Constructions (P) Ltd.	696,024	15.05	693,064	14.99
PSH Constructions (P) Ltd.	689,978	14.92	672,961	14.55
Newlook Vinimay Pvt. Ltd.	753,114	16.29	753,114	16.29
Vishiv Trading Pvt. Ltd.	270,253	5.84	269,753	5.83
S V K Trading Pvt. Ltd.	478,032	10.34	478,032	10.34

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**4. Reserves and surplus**

Particulars	31/Mar/16	31/Mar/15
<b>Surplus in the statement of profit and loss</b>		
Balance as per the last financial statement	59,725,079.55	56,411,833.62
Profit for the year	6,441,461.20	6,087,638.93
Net surplus in the statement of profit and loss	66,166,540.75	62,499,472.55
Less: Appropriation for :-		
Proposed equity dividend	-	2,312,110.00
Provision for tax on proposed equity dividend	-	462,283.00
<b>Total (A)</b>	<b>66,166,540.75</b>	<b>59,725,079.55</b>
<b>General Reserve</b>		
Opening Balance	-	-
Add: Reversal of :-		
Proposed equity dividend	2,312,110.00	-
Provision for tax on proposed equity dividend	462,283.00	-
Provision for Gratuity	87,780.00	-
<b>Total (B)</b>	<b>2,862,173.00</b>	<b>-</b>
<b>Total reserves and surplus (A+B)</b>	<b>69,028,713.75</b>	<b>59,725,079.55</b>

**P G Industry Limited**

**Notes to financial statements for the Period ended 31st March, 2016**

	Audited	Audited
<b>5. Long-term borrowings</b>	<b>Non-current portion</b>	<b>Non-current portion</b>
<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>

**Unsecured Loans**

-From Directors & Relatives	15,194,845.91	8,814,845.91
-From Others	96,890,201.00	94,044,116.00
	<b>112,085,046.91</b>	<b>102,858,961.91</b>

**The above amount includes**

Secured borrowings	-	-
Unsecured borrowings	112,085,046.91	102,858,961.91
Amount disclosed under the head "other current liabilities" (refer note 9)	-	-
<b>Net amount</b>	<b>112,085,046.91</b>	<b>102,858,961.91</b>

**6. Deferred tax Assets (net)**

<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
<b>Deferred tax assets</b>		
Impact of expenditure charged to the statement of profit and loss in the current year/ earlier years but allowable for tax purposes on income basis	6,336,035.00	6,336,035.00
<b>Gross deferred tax assets (A)</b>	<b>6,336,035.00</b>	<b>6,336,035.00</b>
<b>Deferred tax liabilities</b>		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	4,371,343.00	4,546,974.00
<b>Gross deferred tax liabilities (B)</b>	<b>4,371,343.00</b>	<b>4,546,974.00</b>
<b>Net deferred tax assets (A-B)</b>	<b>1,964,692.00</b>	<b>1,789,061.00</b>

**7. Provisions**

<b>Particulars</b>	<b>Long term</b>		<b>Short term</b>	
	<b>31/Mar/16</b>	<b>31/Mar/15</b>	<b>31-Mar-16</b>	<b>31/Mar/15</b>
<b>Provision for employee benefits</b>				
Provision for gratuity	-	87,780.00	-	-
	-	87,780.00	-	-
<b>Other provisions</b>				
Income tax provision	-	-	4,039,019.00	3,225,388.00
Proposed equity dividend	-	-	-	2,312,110.00
Provision for tax on proposed equity dividend	-	-	-	462,283.00
	-	-	4,039,019.00	5,999,781.00
	-	87,780.00	4,039,019.00	5,999,781.00



**P G Industry Limited****Notes to financial statements for the Period ended 31st March, 2016****Audited****Audited****8. Short-term borrowings**

<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
Cash credit facilities from banks (secured)	146,816,510.41	149,632,770.86
Buyers Credit from Banks (secured)	37,288,812.30	-
	<b>184,105,322.71</b>	<b>149,632,770.86</b>
<b>The above amount includes:</b>		
Secured borrowings	184,105,322.71	149,632,770.86
	<b>184,105,322.71</b>	<b>149,632,770.86</b>

Cash credit & Buyers Credit facility / Working Capital Loan from Vijaya Bank, Defence Colony amounting to Rs. 1841.05 lacs (Previous year Rs. 1496.33 lacs) together with interest and other charges are secured by way of hypothecation of all Company's Stock in trade and Book Debts, both present and future. This facility is further secured by way of hypothecation of immovable fixed assets of the company and personal guarantee of the directors.

**9. Other current liabilities**

<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
Trade payables	48,526,285.00	49,367,707.00
	<b>(A)</b>	<b>49,367,707.00</b>
<b>Other liabilities</b>		
Current maturities of long term borrowings (refer note 5)	-	-
Others:		
Payable towards capital goods	895,158.00	1,171,980.00
Advances from customers	12,264,767.00	15,857,090.35
Sales tax/ VAT payable	7,942,315.00	3,944,040.00
Other payables	18,319,671.84	5,321,995.88
Service tax payable	854,398.00	310,124.00
TDS payable	616,992.00	136,138.00
EPF Payable	13,087.00	12,694.00
ESI Payable	4,712.00	4,529.00
	<b>(B)</b>	<b>26,758,591.23</b>
<b>Total (A+B)</b>	<b>89,437,385.84</b>	<b>76,126,298.23</b>

**P G Industry Limited**

**Notes to financial statements for the year ended 31st March 2016**

(Amount in ₹)

**10. Tangible assets**

Fixed Assets	Useful Life	Gross Block			Accumulated Depreciation			Net Block		
		As at 31 March 2015	Additions	(Disposals)	As at 31 March 2016	As at 31 March 2015	Depreciation charge for the year	(On disposals)	As at 31.03.2016	As at 31.03.2015
Land (Lease Hold)		1,337,899.50	-	-	1,337,899.50	-	-	-	1,337,899.50	1,337,899.50
Land (Lease Hold) New		42,675,980.00	-	-	42,675,980.00	-	-	-	42,675,980.00	42,675,980.00
Factory Building	30	7,333,972.86	-	-	7,333,972.86	188,728.05	-	4,715,880.39	2,618,092.47	2,806,820.52
Building - Labour Room	60	3,846,341.00	-	-	3,846,341.00	56,432.93	-	296,979.16	3,549,361.84	3,605,794.77
Plant & Machinery	15	47,513,211.60	-	-	47,513,211.60	2,168,822.82	-	19,252,856.57	28,260,355.03	30,429,177.84
Furniture & Fixture	10	752,541.00	-	-	752,541.00	-	-	752,541.00	-	-
Office Equipment	5	3,757,765.23	116,800.00	(1,019,315.23)	2,855,250.00	1,113,798.39	(1,019,315.23)	1,939,090.18	916,159.82	1,913,158.21
Vehicle	10	10,811,865.00	111,506.00	(35,722.00)	10,887,649.00	666,024.96	(19,001.31)	6,420,834.72	4,466,814.28	5,038,053.93
Computer	3	990,260.24	163,000.00	-	1,153,260.24	90,174.56	-	976,054.30	177,205.94	104,380.50
Blades/Segments	1	1,171,980.00	1,105,158.00	(1,171,980.00)	1,105,158.00	1,445,546.76	(1,171,980.00)	798,791.72	306,366.28	646,755.04
<b>Total</b>		<b>120,191,816.43</b>	<b>1,496,464.00</b>	<b>(2,227,017.23)</b>	<b>119,461,263.20</b>	<b>5,729,528.47</b>	<b>(2,210,296.54)</b>	<b>35,153,028.05</b>	<b>84,308,235.15</b>	<b>88,558,020.32</b>
<b>Previous Year</b>		<b>120,879,033.93</b>	<b>1,301,480.00</b>	<b>(1,988,697.50)</b>	<b>120,191,816.43</b>	<b>5,969,974.40</b>	<b>(1,988,697.50)</b>	<b>31,633,796.11</b>	<b>88,558,020.32</b>	<b>93,226,514.72</b>

**Note:**

Useful lives and residue value in some cases have been taken different as provided under Schedule II to the Companies Act, 2013 and the same have been taken on the basis of present condition of the Assets and expected realisable value after the assets ceased to be in working position.

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

Sd/-

**Saket Dalmia**  
(Managing Director)  
DIN: 00083636

Sd/-

**Amit Dalmia**  
(Director)  
DIN: 00083646

**P G Industry Limited**

Notes to financial statements for the Period ended 31st March, 2016

Audited

Audited

**11. Non-current investments**

Particulars	31/Mar/16	31/Mar/15
<b>Trade investments (valued at cost unless stated otherwise)</b>		
<b>Unquoted equity instruments</b>		
Investment in other body corporates	114,381.00	114,381.00
	114,381.00	114,381.00

**12. Loans and advances**

Non-current

Current

Particulars	31/Mar/16	31/Mar/15	31/Mar/16	31/Mar/15
<b>Security Deposits</b>				
Secured, considered good				
Unsecured, considered good	-	-	1,325,089.51	1,058,036.80
(A)	-	-	1,325,089.51	1,058,036.80
<b>Advances recoverable in cash or in kind or for value to be received, considered good unless stated otherwise</b>				
Secured, considered good				
Unsecured, considered good	-	-	16,783,091.00	17,436,638.45
(B)	-	-	16,783,091.00	17,436,638.45
<b>Others loans and advances</b>				
<b>Unsecured, considered good</b>				
Income Tax Refund due			298,640.00	298,640.00
Income Tax Refund due AY 2009-10			146,769.00	146,769.00
Income Tax Refund due AY 2010-11			6,839.00	6,839.00
Income Tax Refund due [AY 2011-12]			853,679.00	853,679.00
Income Tax Refund due [AY 2012-13]			177,632.00	155,022.00
Tax Deducted at Source [AY 2015-16]			-	32,242.00
Tax Deducted at Source [AY 2016-17]			52,250.00	-
Modvat Credit on Excise Duty Receivable			24,727,522.00	20,635,995.00
E. Cess 2% Receivable on Capital Goods			177.00	177.00
E. Cess 1% Receivable on Capital Goods			76.00	76.00
E. Cess 2% Receivable on Cenvet Credit			866.00	866.00
E. Cess 1% Receivable on Cenvet Credit			350.00	350.00
Intt on Security Electricity Behror Receivable			33,491.00	35,462.00
Additional Custom Duty Receivable on Slabs			2,992,137.00	1,194,234.00
Prepaid expenses			1,781,458.55	852,465.80
Advance to Suppliers			1,284,192.00	773,600.00
Advance Custom Duty			2,500,000.00	2,500,000.00
(C)	-	-	34,856,078.55	27,486,416.80
<b>Total (A+B+C)</b>	-	-	52,964,259.06	45,981,092.05

**P G Industry Limited**

**Notes to financial statements for the Period ended 31st March, 2016**

	Audited		Audited	
<b>13. Trade receivables</b>	<b>Non-current</b>		<b>Current</b>	
<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
<b>Unsecured, considered good unless stated otherwise</b>				
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>				
Unsecured, considered good			36,247,569.20	36,549,387.70
Secured, considered good				-
<b>(A)</b>	<b>-</b>	<b>-</b>	<b>36,247,569.20</b>	<b>36,549,387.70</b>
<b>Other receivables</b>				
Unsecured, considered good			79,411,757.00	71,253,181.31
Secured, considered good				-
<b>(B)</b>	<b>-</b>	<b>-</b>	<b>79,411,757.00</b>	<b>71,253,181.31</b>
<b>Total ( A + B )</b>	<b>-</b>	<b>-</b>	<b>115,659,326.20</b>	<b>107,802,569.01</b>
<b>14. Inventories(valued at lower of cost &amp; net realisable value)</b>	<b>Non-current</b>		<b>Current</b>	
<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
Raw materials			62,882,840.00	65,115,300.00
Stores and spare			315,400.00	340,260.00
Finished goods			176,279,855.00	129,482,028.00
			<b>239,478,095.00</b>	<b>194,937,588.00</b>
<b>15. Cash and bank balances</b>	<b>Non-current</b>		<b>Current</b>	
<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
<b>Cash and cash equivalents</b>				
Balances with banks:				
On current accounts			324,799.05	320,261.93
Cash in hand			954,211.74	716,433.24
<b>(A)</b>	<b>-</b>	<b>-</b>	<b>1,279,010.79</b>	<b>1,036,695.17</b>
Other bank balances:				
Deposits with original maturity of more than 12 months			490,996.00	453,465.00
Deposits with original maturity of more than 3 months but less than 12 months			8,678,693.00	-
<b>(B)</b>	<b>-</b>	<b>-</b>	<b>9,169,689.00</b>	<b>453,465.00</b>
<b>Total ( A + B )</b>	<b>-</b>	<b>-</b>	<b>10,448,699.79</b>	<b>1,490,160.17</b>

**16. Revenue from operations**

Particulars	31/Mar/16	31/Mar/15
<b>Revenue from operations</b>		
Sale of products	645,871,123.00	550,198,602.00
Job Work	-	147,868.00
<b>Revenue from operations (gross)</b>	645,871,123.00	550,346,470.00
Less: Excise duty	8,534,766.00	3,115,983.00
Less: Sales Tax	34,108,781.00	27,941,125.00
<b>Revenue from operations (net)</b>	603,227,576.00	519,289,362.00

**17. Other income**

Particulars	31/Mar/16	31/Mar/15
Interest on Bank / Security deposits	508,799.00	91,259.00
Rent Received	72,000.00	72,000.00
Commission Received	-	241,223.00
Profit from Speculation Business	8,355.53	-
	589,154.53	404,482.00

**18. Cost of Materials Consumed**

Particulars	31/Mar/16	31/Mar/15
Inventory at the beginning of the year	194,597,328.00	181,826,822.00
Add : Purchases & Direct Expenses	542,223,273.85	438,527,359.57
Less : Inventory at the end of the year	239,162,695.00	194,597,328.00
	497,657,906.85	425,756,853.57

**19. Employee benefit expense**

Particulars	31/Mar/16	31/Mar/15
Salary & Wages	7,987,218.00	6,760,907.00
Contribution to Provident and other funds	122,053.00	116,194.00
Provision for Gratuity	-	7,000.00
Staff Welfare	310,181.00	407,603.00
	8,419,452.00	7,291,704.00

**20. Other Expenses**

<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
Consumption of stores and spares	12,996,668.00	16,234,851.00
Power and fuel	3,490,589.00	3,176,453.00
Other Manufacturing expenses	3,415,847.00	1,235,871.00
Repairs and maintenance:		
-Plant and machinery	804,662.00	252,536.00
-Godown	1,254,936.60	421,699.00
Rent	2,055,473.00	2,021,250.00
Rates, Fees and taxes	1,334,737.00	831,091.80
Insurance	562,945.25	333,732.00
Travelling and conveyance	9,862,340.93	7,557,972.50
Communication costs	862,563.59	1,022,803.79
Printing and stationary	189,397.00	193,650.00
Legal and professional fees	2,218,713.00	746,310.00
Directors' Remuneration	3,600,000.00	1,500,000.00
Electricity and diesel expenses	1,500,870.00	1,377,180.00
Payments to auditor	70,000.00	70,000.00
Freight and forwarding charges	1,972,487.00	2,142,979.00
Vehicle running and maintenance	1,206,570.77	810,709.80
Discount allowed	738,561.78	883,850.32
Advertisement and sales promotion	6,578,435.69	7,340,718.28
Bank charges	3,743,207.23	2,639,282.80
Penalty	335,482.00	81,900.00
Donation	81,000.00	100,000.00
Loss on Sale of Fixed Assets	8,720.69	-
Miscellaneous expenses	971,739.58	711,329.88
	<b>59,855,947.11</b>	<b>51,686,170.17</b>

**21. Finance costs**

<b>Particulars</b>	<b>31/Mar/16</b>	<b>31/Mar/15</b>
Interest expense	21,696,182.90	19,788,214.93
	<b>21,696,182.90</b>	<b>19,788,214.93</b>

**P G Industry Limited**

(Amount in ₹)

Notes to financial statements for the Period ended 31st March, 2016

Audited

Audited

**22. Earning per equity share**

Particulars	31/Mar/16	31/Mar/15
Net profit as per profit and loss statement	6,441,461.20	6,087,638.93
No. of equity shares at the beginning and closing of the period / year	4,624,220	4,624,220
Weighted average number of equity shares for calculating basic and diluted EPS	4,624,220	4,624,220
Basic and Diluted earnings per share (Rs.)	1.39	1.32

**23. Auditor's Remuneration:-**

Particulars	31/Mar/16	31/Mar/15
Audit fees	40,000.00	40,000.00
Tax audit fees	10,000.00	10,000.00
Limited review	20,000.00	20,000.00
<b>Total</b>	<b>70,000.00</b>	<b>70,000.00</b>

**24. Segment Information****Primary Segments**

The following is the distribution of the Company's consolidated sales (net of Excise duty & Sales Tax) by geographical market, regardless of where the goods were produced.

Particulars	31/Mar/16	31/Mar/15
Domestic Market	603,227,576.00	519,289,362.00
Overseas Markets	-	-
<b>Total</b>	<b>603,227,576.00</b>	<b>519,289,362.00</b>

**25. Contingent liabilities (not provided for) in respect of**

Particulars	31/Mar/16	31/Mar/15
(a) Corporate Guarantee given in favour of Body Corporate	100,000,000.00	75,500,000.00
<b>Total</b>	<b>100,000,000.00</b>	<b>75,500,000.00</b>

**26.1 Value of Imports calculated on CIF Basis (on accrual basis)**

Particulars	31/Mar/16	31/Mar/15
Raw materials	200,190,581.40	125,791,040.20
	<b>200,190,581.40</b>	<b>125,791,040.20</b>

**26.2 Earnings in Foreign Currency (on accrual basis)**

Particulars	31/Mar/16	31/Mar/15
Exports at F.O.B value	-	-
	-	-

**26.3 Expenditure in Foreign Currency (on accrual basis)**

Particulars	31/Mar/16	31/Mar/15
Travelling	2,992,720.00	4,813,514.96
	<b>2,992,720.00</b>	<b>4,813,514.96</b>

**27. Quantity Details**

Class of Goods	Marble Slabs/Tiles		Marble Blocks	
	31/Mar/16	31/Mar/15	31/Mar/16	31/Mar/15
	Qty (SQFT)	Qty (SQFT)	QTY (M.T.)	QTY (M.T.)
Opening Stock	676,050	813,105	2,224	1,319
Value (Rs.)	129,482,028	147,666,106	65,115,300	34,160,716
Purchase/ Processed	2,527,196	1,849,119	10,273	5,771
Sales/ Processed	2,504,508	1,986,174	10,177	4,867
Closing Stock	698,738	676,050	2,320	2,224
Value (Rs.)	176,279,855	129,482,028	62,882,840	65,115,300

**28. Imported and indigenous raw materials, components, stores and spares consumed**

Particulars	% of total consumption		(₹)	(₹)
	31/Mar/16	31/Mar/15	31/Mar/16	31/Mar/15
<b>Raw materials</b>				
Imported	71.08%	39.22%	353,729,072.85	166,995,231.57
Indigenously obtained	28.92%	60.78%	143,928,834.00	258,761,622.00
	100%	100%	497,657,906.85	425,756,853.57
<b>Stores and spares</b>				
Imported	0.00%	0.00%	-	-
Indigenously obtained	100.00%	100.00%	12,996,668.00	16,234,851.00
	100%	100%	12,996,668.00	16,234,851.00

**29. Related party disclosures**

## Key Management Personnel

- Mr. Saket Dalmia (Managing Director )
- Mr. Amit Dalmia (Director)
- Mr. Raja Ram Dalmia (Relative)
- Mrs. Manju Devi Dalmia (Relative)

**Related party transactions**

The following table provides the total amount of transactions those have been entered into with related parties for the relevant financial year:

Particulars	Key Management Personnel	
	31/Mar/16	31/Mar/15
	(Rs. in lacs)	(Rs. in lacs)
<b>Transactions for the year:</b>		
Directors Remuneration paid	36.00	15.00
Salary Paid (Relative)	-	2.25
Rent Paid (Relative)	2.40	2.40

Note: Transactions and balances relating to reimbursement of expenses to / from related parties have not been considered above.



30. Income Tax assessment has been completed up to assessment year 2014-15. Sales Tax assessment has been completed up to assessment year 2011-12

31. In the opinion of the management, all the Current Assets, Loan and Advances have a value at which they are stated in the Balance Sheet if realized in the ordinary course of the business and the provision for all known liabilities are adequate and are not in excess of the amount payable.

32. The accounts of sundry Debtors/Creditors and advances are subjected to confirmation from parties.

33. Previous year figures have been re-arranged/re-grouped wherever necessary.

34. Notes No's 1 to 33 form an integral part of Balance Sheet and Statement of Profit and Loss Account.

As per our report of even date

**For Vishal G Goel & Co.**

Chartered Accountants

Sd/-  
**CA Vishal Goel**  
(Proprietor)  
Membership No.- 094685  
Firm Regn. No.- 020330 N  
Place: Delhi  
Date: 30th May, 2016

**As approved**

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

Sd/-  
**Saket Dalmia**  
(Managing Director)  
DIN: 00083636

Sd/-  
**Amit Dalmia**  
(Director)  
DIN: 00083646

Sd/-  
**Davender Kumar**  
Company Secretary  
ACS - 30043

Sd/-  
**Aman Agrawal**  
C.F.O.  
ACA - 501723

**P G INDUSTRY LIMITED**  
**CIN: L74899DL1993PLC056421**

**Regd. office: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048**

**Contact No.: 011-26654053; Email Id: [pgindustryLtd@gmail.com](mailto:pgindustryLtd@gmail.com); Website: [www.pgil.com](http://www.pgil.com)**

**ATTENDANCE SLIP**

I/We hereby record my presence at the 23<sup>rd</sup> Annual General Meeting held on Friday, 30<sup>th</sup> September, 2016 at 10:00 A.M. at A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048.

Name of the Shareholders or Proxy (In Block Letters)	
No. of Shares Held	
Regd. Folio No.	
DP ID & Client ID	

\_\_\_\_\_  
**Signature of the Shareholder**

**Note:** Please complete this attendance slip and hand it over at the entrance of the hall.

PROGILL

# P G INDUSTRY LIMITED

CIN: L74899DL1993PLC056421

Regd. office: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

Contact No.: 011-26654053; Email Id: [pgindustryLtd@gmail.com](mailto:pgindustryLtd@gmail.com); Website: [www.pgil.com](http://www.pgil.com)

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]

Name of the Members	
Registered Address	
E – mail	
Folio No. / DP ID – Client ID	

I/We, being the member holding \_\_\_\_\_ shares of **P G Industry Limited**, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-mail id: \_\_\_\_\_

Signature:....., or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-mail id: \_\_\_\_\_

Signature:....., or failing him

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 **23<sup>rd</sup> Annual General Meeting** of the Company to be held on Friday, 30<sup>th</sup> September, 2016 at 10:00 A. M. at **A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048** at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolution	Optional*	
		For	Against
1.	To receive, consider and adopt the Annual Balance Sheet as at 31 <sup>st</sup> March, 2016		
2.	Re – appointment of Mrs. Usha Sharma (DIN:07155779), who retires by rotation and, being eligible, offers herself for reappointment		
3.	To ratify appointment of Statutory Auditors of the Company		

Signed this ..... day of .....2016.

Signature of shareholder.....

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

Affix  
Revenue  
Stamp

**Note: 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.**

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# ROUTE MAP

