

20TH
Annual Report
2014-2015



SRU STEELS LIMITED

Setting Standards in Steel Profiles



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CORPORATE INFORMATION

BOARD OF DIRECTORS

SHRI NARESH KUMAR GARG	(CHAIRMAN)
SHRI RAMESH AGARWAL	(MANAGING DIRECTOR)
SHRI ASHOK KUMAR MAHAWAR	(DIRECTOR)
SHRI RAJEEV MITTAL	(DIRECTOR)
SHRI PREM PRAKASH AGARWAL	(DIRECTOR)
SHRI PANKAJ JAIN	(DIRECTOR)
SMT. RICHA AGARWAL	(DIRECTOR)

CHIEF FINANCIAL OFFICER

MR. HITESH LAXMIKANT SOMANI

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. SONAM SINGHAL

STATUTORY AUDITORS

M/S B.M. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS,
KIRTI SADAN, 3507/6, PYARELAL ROAD,
BANK STREET, KAROL BAGH,
NEW DELHI – 110 005

INTERNAL AUDITORS

M/S P. R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
206, 1ST FLOOR, NIRMAN HOUSE, NR. SARDAR PATEL, UNDER BRIDGE
NR. NABARD, USMANPURA, AHMEDABAD- 380013

SECRETARIAL AUDITORS

M/S ANAND NIMESH & ASSOCIATES
COMPANY SECRETARIES IN PRACTICE
63/A-23, SECOND FLOOR, GALI NO. 03, NEAR GULAB SWEET,
IN FRONT OF V3S MALL, GURUNANAK PURA, LAXMI NAGAR, DELHI-110092

BANKERS

CITI FINANCIAL BANK
KOTAK MAHINDRA BANK
STATE BANK OF INDIA

REGISTRAR & SHARE TRANSFER AGENTS

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.,
BEETAL HOUSE, 3RD FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE,
NEAR DADA HARSUKHDAS MANDIR, NEW DELHI – 110 062
PHONE # 29961281, 29961282, FAX: 011-29961284
E-mail: beetal@rediffmail.com

REGISTERED OFFICE

416-417-432, RAJENDRA JAINA TOWER- 1
PLOT NO. 18, WAZIRPUR SHOPPING COMPLEX,
DELHI – 110 052, PH. NO. 011-27474749

CORPORATE IDENTIFICATION NO (CIN)

L17300DL1995PLC107286



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Registered Office: 416-417-432, Rajendra Jaina Tower-1, Plot No. 18 Wazirpur, Shopping Complex, Delhi-110052

E-mail: srusteels@yahoo.in, Website: www.srusteels.in

Tel: 011-27474749

NOTICE

Notice is hereby given that the Twentieth (20th) Annual General Meeting (AGM) of the members of **SRU STEELS LIMITED** will be held on Wednesday 30th Day of September, 2015 at 10:00 A.M. at the Registered office of the Company at 416-417-432, Rajendra Jaina Tower-1 Plot No.18, Wazirpur Shopping Complex, Delhi – 110 052 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 including Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Ramesh Agarwal (**DIN: 00151223**), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s B. M. Sharma & Associates (Firm Registration No. 007944N), Chartered Accountants as statutory Auditors of the Company and authorize the Board of Directors to fix the remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and subject to such other approvals as may be necessary, and in terms of Articles of Association of the Company, the Company hereby approves the re-appointment of Sh. Ramesh Agarwal (DIN: 00151223), as a Managing Director of the Company for a period of 5 (five) years with effect from 01st Day of September, 2015 on such terms and conditions, including gross remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) per month, as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Sh. Ramesh Agarwal, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By the order of the Board of Directors
For SRU Steels Limited**

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Ramesh Agarwal
Managing Director
DIN: 00151223**

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Pursuant to the provisions of Section 150 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the **Form No. MGT.11** annexed herewith.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
4. Members/Proxies/authorised representative are requested to bring their duly filled Attendance Slip along with the copy of the Annual Report to the meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/Power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.

6. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e. from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive).
8. (a) This Notice is being sent to all the members whose name appears as on Friday, August 14, 2015 in the register of members or beneficial owner as received from M/s Beetal Financial & Computer Services (P) Ltd, the Registrar and Transfer Agent of the Company.
(b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 23, 2015, being the cut-off date.
Members are eligible to cast vote electronically only if they are holding shares as on that date.
9. Brief resume of the Director proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and Memberships/ Chairmanships of the Board Committees, shareholding and relationships between Directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is annexed hereto and forms part of this Notice.
10. Members holding shares in multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholdings into one folio.
11. Members are requested to send their queries at least 10 days before the date of meeting to the Company Secretary of the Company at the registered office of the Company, so that information can be made available at the meeting.
12. In terms of notification issued by the Securities Exchange Board of India (SEBI), equity shares of the Company are under compulsory demat trading by all investors. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience in trading in shares of the Company.
13. Members are requested to notify immediately any change of address.
(i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
(ii) to the Company's Registrar & Share Transfer Agents, Beetal Financial & Computer Services (P) Ltd at its office Beetal House, 3rd Floor, 99 Madangir, BH-Local Shopping Complex Near Dada Harsukhdas Mandir, New Delhi-110062 in respect of their physical share folios, if any, quoting their folio numbers.
14. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents, M/s. Beetal Financial & Computer Services (P) Ltd.
15. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed **Form SH-13** (enclosed with this Notice) to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

16. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses either with the Company or with the Depository. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company/Registrar & Share Transfer Agents, M/s. Beetal Financial & Computer Services (P) Ltd. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
17. Electronic copy of Annual Report for the financial year 2014-15 along with Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company or the Depository Participant(s) for communication purpose unless the member has requested for a hard copy of the same. For members who have not registered their address, physical copies of Annual Report alongwith Notice of 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.
18. Beetal Financial & Computer Services Pvt. Ltd. is the Register and Share Transfer (RTA's) of the Company. All investor relation communication may be sent to RTA's at the following address:

Beetal Financial & Computer Services Pvt. Ltd
Beetal House, 3rd Floor,
99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Dass Mandir, New Delhi-110062
Ph. 011-29961281-283, Fax.011-29961284
Email id: beetalrta@gmail.com
19. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of 20th Annual General Meeting and holding shares as of the cut of date i.e. September 23, 2015, may follow the same procedure as mentioned in the above instructions of remote e-voting. However if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote. If you have forgotten your login password then go to website www.evotingindia.com then click on shareholders, enter the User ID and the image verification code and click Forgot Password and enter the details as prompted by the system.
20. Voting through electronic means
 - I. In compliance to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Rules, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and revised Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to members to exercise their right to vote at the Annual General Meeting by electronic means. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) in respect of all the business to be transacted at the aforesaid Annual General Meeting. However, it may be noted that E-voting is optional.

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

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting facility will be available during the following period:
- Commencement of remote e-voting-from 9:00 am on Sunday, September 27, 2015.
 - End of remote e-voting- upto 5:00 pm on Tuesday, September 29, 2015.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member shall not be allowed to change it subsequently.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach

'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant SRUSTEELSLIMITED on which you choose to vote.
 - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
 - (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- II. Members may be note that the Notice of the 20th Annual General Meeting and Annual Report for the financial year ended 2014-15 will also be available on the Company's website i.e. www.srusteels.in for their download.
- III. The remote e-voting period commences on Sunday, September 27, 2015 (9:00 am) and ends on Tuesday, September 29, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date of Wednesday September 23, 2015, may cast their vote by remote e-voting. The

remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- IV. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - V. Since the Company is required to provide members the facility to exercise their right to vote by electronic means, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date September 23, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting through ballot paper.
 - VI. The Board of Directors of the Company has appointed M/s Avinash Pandey & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 - VII. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
 - VIII. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at-least two persons not in the employment of the Company and make not later than 48 hours from the conclusion of the meeting a consolidated Scrutinizer's report of the total cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - IX. The results shall be declared on or after the Annual General Meeting. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website i.e. www.srusteels.in and on the website of CSDL within 48 hours from the passing of the resolutions at the Annual General Meeting and the same shall also be simultaneously communicated to the Stock Exchanges, where the equity shares of the Company are listed.
 - X. In case you have any queries or issues regarding e-voting, you may refer to 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of CSDL's e-voting website www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
 - XI. If you are already registered with CDSL for e-voting then you can use your existing User ID and Password for casting vote.
 - XII. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
 - XIII. Your Login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are shareholder.
21. In terms of Section 149 of the Companies Act, 2013, the provisions of retirement by rotation are not applicable to independent directors. Therefore Sh. Ramesh Agarwal, Managing Director, retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

22. M/s B.M Sharma and Associates, Chartered Accountants have submitted their certificate expressing their eligibility for re-appointment as Statutory Auditor of the Company in term of Section 139(1) of the Companies Act, 2013 and Rules made thereunder.
23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
24. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 9.30 A.M. to 1.00 P.M. upto the date of Annual General Meeting.
25. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

**By the order of the Board of Directors
For SRU Steels Limited**

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Ramesh Agarwal
Managing Director
DIN: 00151223**



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Sh. Ramesh Agarwal (DIN: 00151223) was appointed as Managing Director of the Company w.e.f September 01, 2010.

Sh. Ramesh Agarwal, aged 62, holds office as Managing Director of the Company and manages and responsible for Business Development and other administrative function as may be assigned to him. He has been playing an important role in the growth of the Company since its inception. He has core competence in marketing and business development.

His excellent relationship management skill set with extensive contracts in the industry regulatory and business circle provide impetus to various business development and other initiatives of the Company. He has been a great motivator for the entire execution management team towards achieving higher goal.

At present, the gross salary of Sh. Ramesh Agarwal is ₹ 50,000/- p.m. (Rupees Fifty Thousand only) w.e.f September 01, 2010 for a period of 5 (five) year which was approved by the members of the Company at the Annual General Meeting held on September 30, 2010.

The tenure of Sh. Ramesh Agarwal would be expiring on August 30, 2015.

Considering his immense Contribution in the growth of the Company, the Board of Directors at their meeting held August 13, 2015 based on the recommendation of Nomination & Remuneration Committee, re-appointed him as Managing Director, for a period of five years with effect from 1st September, 2015 on such terms and conditions including the term of remuneration as set out in the draft agreement placed before the meeting and hereunder, subject to the approval of members.

The remuneration payable to Managing Director is as set out herein below:

- A) Basic salary: 45,000 per month
- B) HRA: 22,500 per month (50% of basic salary)
- C) Special Allowance: 7,500 per month

Minimum remuneration: Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Sh. Ramesh Agarwal, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration.

As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this re-appointment.

The Nomination and Remuneration Committee of the Company have approved the terms of appointment and payment of remuneration to be paid to Sh. Ramesh Agarwal.

None of the Directors and Key Managerial personnel of the Company and their relatives, except Sh. Ramesh Agarwal is concerned or interested, financially and otherwise in this resolution.

The Board of Directors, therefore, recommends the passing of ordinary resolution at item no. 04 of the notice.



Item No. 05

The Articles of Association of the Company as presently in force are based on the Companies Act, 1956. Several regulations in the existing Articles of Association are no longer in conformity with Companies Act, 2013.

With the coming into force of Companies Act, 2013, several regulations of the existing Articles of Association of the Company require alteration or deletion of several articles. Therefore, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The new set of Articles of Association to be substituted in place of the existing Articles of Association are based on 'Table F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed new draft Articles of Association is being uploaded on the Company's website for perusal of the shareholders.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in anyway, concerned or interested, financially or otherwise, in the said resolution.

Accordingly, the Board recommends the Special Resolution as set out at item no.05 of this notice for approval of the members of the Company.

**By the order of the Board of Directors
For SRU Steels Limited**

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Ramesh Agarwal
Managing Director
DIN: 00151223**

ANNEXURE TO ITEM 04 OF THE NOTICE

Relevant details of Director Seeking appointment/re-appointment at Twentieth (20th) Annual General Meeting (pursuant to Clause 49 VIII (E) of the Listing Agreement are as follows:

Name of the Director	Sh. Ramesh Agarwal
DIN	00151223
Date of Birth	24/08/1952
Nationality	Indian
Date of appointment on the Board	01/04/2003
Qualifications	Graduate
Expertise in Specific Functional Area	<p>Having more than 35 years of experience in steel industry and economics and industrialization.</p> <p>Excellent relationship management skill coupled with extensive contract in the industry, regulatory and business circles.</p> <p>Effective leadership and motivation skill for setting higher goals and standards and driving the team to achieve the same. Providing direction and counsel to the executive management for exceeding business targets.</p> <p>Strongly pursues for adhering and installing Company's values in the workforce and promoting good governance culture across the organization.</p>
Number of shares held in the Company	NIL
List of Directorships held in other companies	Shakshi Estates Private Limited Home Zone Metals Private Limited
Chairman/Member of the Committees of the Board of companies in which he is a Director	Shareholders Relationship Committee (Member)
Relationship between Directors inter-se	No relation



SRU Steels Limited



SRU STEELS LIMITED

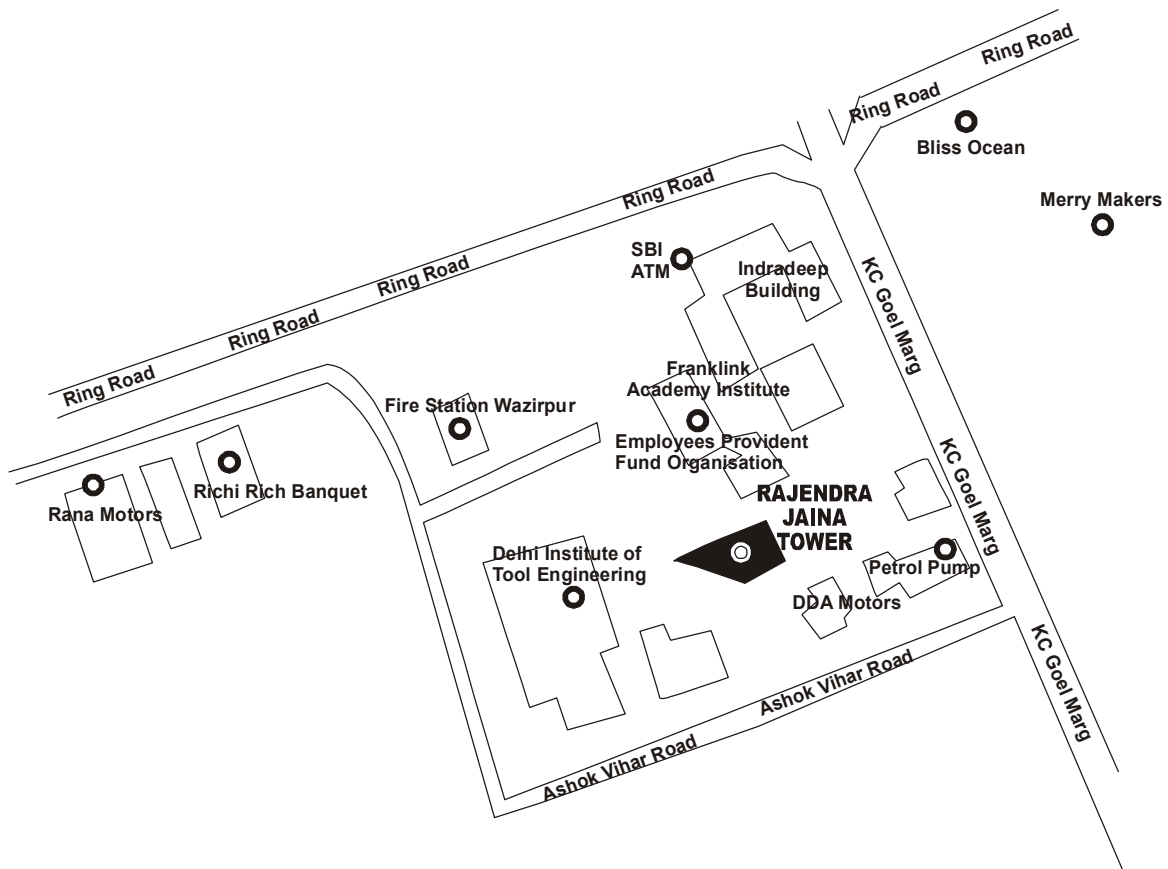
CIN: L17300DL1995PLC107286

Regd. Office: 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052

E-mail: srusteels@yahoo.in Website: www.srusteels.in

Tel: 011-27474749

ROAD MAP



**DIRECTORS' REPORT**

To the Members,

Yours Directors take pleasure in presenting the Twentieth (20th) Annual Report of your Company together with the Audited Accounts for the year ended March 31, 2015.

1. Financial Summary/ Performance of the Company: (Amount in ₹)

PARTICULARS	CURRENT YEAR (2014-2015)	PREVIOUS YEAR (2013-2014)
PROFIT BEFORE TAX	2382966	1788851
Less: Current Tax	777278	571651
Deferred Tax	(39242)	(18948)
PROFIT FOR THE YEAR	1644930	1236148
Add : Balance in Profit and Loss Account	NIL	NIL
Sub: Total	1644930	1236148
Less : Appropriation:	NIL	NIL
Surplus carried to Balance Sheet	1644930	1236148

a) Dividend

It is endeavor of your Company to make optimum use of its funds for ongoing setup, Expansion and Working Capital requirements. Keeping in mind the aforesaid factors your Directors have decided not to recommend any Dividend for the year ended 31st March 2015.

b) Scheme of Amalgamation of 7 (Seven) Companies into and with SRU Steels Limited

During the year under review, your Company has received an order from Hon'ble High Court of Delhi in respect of approved Scheme of Amalgamation/merger (i.e. Scheme) of 7 (Seven Companies) into and with your Company pursuant to Section 391 to 394 and other applicable provisions of the Companies Act, 1956.

c) Share Capital

During the year under review the Hon'ble High Court of Delhi has approved the scheme of merger of 7(Seven) Companies in and with your Company under section 391 to 394 and other applicable provisions of the Companies Act, 1956. The Board of Directors of the your Company has allotted 43,64,500 Equity Shares to the members of transfror Companies as on February 06, 2015 in accordance with the Scheme of merger approved by the Hon'ble High Court of Delhi.

After the said allotment the authorized share capital has been raised from ₹ 8,50,00,000/- to ₹ 9,50,00,000/- and the paid up share capital has been raised from ₹ 3,62,74,000/- to ₹ 7,99,19,000/-.

2. Results of operations and the state of affairs of the Company

Your Company achieved total revenue of ₹ 1,14,15,712/- in 2014-15 (as against ₹ 76,33,630/- in corresponding previous year 2013-14), thereby registering a growth of 49.55%.

3. Transfer to Reserves

Your directors do not propose to carry to any reserve during the financial year ended March 31, 2015.

4. Subsidiary Company

The Company does not have any subsidiary Company.

5. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

The Company being engaged in the business of acting as Consignment agent does not have any energy utilization or technology absorption. The Company during the year under review has not any inflow or outflow in foreign exchange.

6. Details of Board Meeting

During the year 7 (Seven) Board Meetings and 4 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

7. Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') read with rule 12(1) of Companies (Management and Administration) Rules, 2014, extract of Annual Return is annexed as '**Annexure-A**'

8. Managing the Risks of Fraud, Corruption and Unethical Business Practices**Vigil Mechanism / Whistle Blower Policy**

Your Company has established a "Vigil Mechanism" for its employees and Directors, enabling them to report any concerns of unethical behaviour, suspected fraud or violation of the Company's code of conduct.

To this effect the Board has adopted a "Whistle Blower Policy" (WBP), which is overseen by the Audit Committee. The policy provides safeguards against victimization of the whistle blower. Employees and other shareholders have direct access to the chairman of the Audit Committee for lodging concern if any, for review.

The Board has formulated policy on Whistle Blower and the same may be accessed at the website of the Company i.e. www.srusteels.in.

9. Directors' Responsibility Statement

The Board of Directors hereby confirms and accepts the responsibility for the following in respect of the Audited Annual Accounts for the financial year ended March 31, 2015:

- (a) that in the preparation of the annual accounts for the financial year ending 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts/financial statements have been prepared on a going concern basis; and
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (f) 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.

10. Particulars of loans, guarantees or investments made under Section 186 of the Companies Act, 2013

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company at large and thus disclosure in the Form AOC-2 is not required.

11. Auditors

i) Statutory Report and their report

Pursuant to the requirement of Section 139 of the Companies Act, 2013, the appointment of Statutory Auditors is to be ratified by the members at the every Annual General Meeting. Members are requested to ratify the appointment of M/s B. M Sharma and Associates, Statutory Auditors of the Company for the financial year 2015-16. The Company has received written consent and certificate from M/s B.M Sharma & Associates, Chartered Accountants in keeping with the requirement of Section 139 of the Companies Act, 2013 and allied Rules thereunder.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and, therefore, do not call for further clarification. The Auditor's Report for Financial year ended March 31, 2015 does not have any qualifications.

ii) Cost Auditors

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the requirement of cost auditors is not applicable to the Company.

iii) Secretarial Auditors and their Report

Pursuant to the provisions of Section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Anand Nimesh & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure-B".

There is no qualification, reservation or adverse remark in the report.

iv) Internal Auditors

The Board of Directors of your Company has re-appointed M/s P.R.Shah & Associates, Chartered Accountants as the Internal Auditors of the Company pursuant to the provisions of the Section 138 of the Companies Act, 2013 for the Financial year 2015-16.

12. Related Party Transactions and Policy on Related Party Transactions

Details of Related party transactions, if any covered under the provisions of Section 188 of the Act are given in the notes to the Financial Statements.

All the transactions, if entered were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company which may have potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required.

The Board has formulated policy on Related Party Transactions and it may be accessed at the website of the company i.e. www.srusteels.in

13. Internal Financial Control

The Company has in place an established internal control system to ensure proper recording of financial & operational information, compliance of various internal control and other regulatory/statutory compliances. All internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Directors, which provides strategic guidance on internal control.

14. Risk Management Policy

In Compliance with the requirement of the Companies Act, 2013 the Company has put in place Risk Minimization and Assessment Procedure. In order to effectively and efficiently manage risk and address challenges, the Company has formulated Risk Management Policy.

The objective of any risk identification and assessment process is to evaluate the combination of likelihood and level of negative impacts from an event. The three main components of risk assessment are business risk, service/operational risk and external risk.

The Company manages the risk in line with current risk management best practices. This facilitates the achievement of our objectives, operational effectiveness and efficiency, protection of people and assets, informed decision-making and compliance with applicable law and regulations.

15. Committees of Board**(i) CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, every company having net worth of Rs.500 Crores or more, or turnover of Rs.1000 Crores or a net profit of Rs.5 Crores or more during any financial year shall constitute a Corporate Social responsibility Committee of the Board consisting of 3 or more directors, out of which at least one shall be an Independent Director.

During the year under review none of the condition as prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the company; hence the provision is not applicable.

(ii) Audit Committee

Your Company has Audit Committee of Board of Directors, with Shri Rajiv Mittal as Chairman, Shri Prem Prakash Agarwal, and Shri Pankaj Jain as other members.

The terms of reference are confined to new Companies Act 2013 & Clause 49 of the Listing Agreement.

The details of meetings with attendance thereof and terms of reference of Audit Committee have been provided in the Corporate Governance Report which forms part of this report.

(iii) Nomination and Remuneration Committee

In terms of Section 178 of the Companies Act, 2013 ('Act') read with Companies (Meeting of the Board and its Power) Rules, 2014 and Clause 49 of the Listing Agreement, your Company has in place duly constituted Nomination and Remuneration Committee. The details of the composition of the committee along with other details are available in the Corporate Governance which is forming part of this Annual Report.

The details of the Remuneration Policy are given as '**Annexure-C**' forming part of this Report.

It is hereby affirmed that the Remuneration paid is as per the Remuneration Policy of the Company.

(iv) Stakeholder Relationship Committee

The Company has also formed Stakeholder's Relationship Committee in compliance to the Companies Act, 2013 & Listing Agreement.

The details about the composition of the said committee of the Board of Directors alongwith attendance thereof has been provided in the Corporate Governance Report forming part of this report.

16. Declaration from Independent Directors on Annual Basis

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and clause 49 of the Listing Agreement.

17. Directors & Key Managerial Personnel

The Members of the Company at the 19th Annual General Meeting held on 29th September, 2014 had approved the appointment of Sh. Rajeev Mittal, Sh. Prem Prakash Agarwal, Sh. Pankaj Jain and Sh. Ashok Kumar Mahawar as Independent Directors of the Company to hold office for five consecutive years with effect from the date of Annual General Meeting held on 29th September, 2014 upto 28th September, 2019.

i) Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014 Shri. Ramesh Agarwal (Din: 00151223) retires by rotation at the ensuing Annual General Meeting and being eligible, has offers himself for re-appointment. The details as required under Clause 49 of the Listing Agreement regarding Sh. Ramesh Agarwal are provided in the Notice of 20th Annual General Meeting. The Board recommends his re-appointment.

ii) Appointment

- i) Ms. Sonam Singhal, who was appointed by the Board of Directors as a Company Secretary of the Company pursuant to Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per Listing Agreement w.e.f 23rd June, 2014.
- ii) Sh. Hitesh Laxmikant Somani, who was appointed by the Board of Directors as a Chief Financial Officer (CFO) pursuant to Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and as per Listing Agreement, w.e.f 23rd June, 2014.
- iii) Ms. Richa Agarwal (**DIN: 00082722**) who was appointed by the Board of Directors as an Additional Woman Director of the Company pursuant to Section 161(1) of the Companies Act and as per Clause 49 of the Listing Agreement, and thereafter the shareholders of the Company at the Annual General Meeting held on 29th September, 2014 regularised her appointment as a director of the Company.

iii) Cessation

During the year under review there was no cessation of any of the Director and/or Key Managerial Personal (KMP) of the Company.

18. Evaluation of the Board's Performance

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A Separate meeting of the independent directors ('Annual Independent Directors meeting) was convened, which reviewed the performance of the Board (as a whole), the non- independent directors and the chairman. Post of Annual Independent Director meeting, the collective feedback of each of the independent directors was discussed by the Chairman of the Nomination and Remuneration Committee with the Board's Chairman covering performance of the Board as a whole performance of the non-independent directors and performance of the Board Chairman.

19. Explanation or Comment or qualification, reservation or adverse remarks or disclaimers made by the Auditors in their report.

There were no qualifications, reservation or adverse remarks made by the Auditors in their respective reports.

20. Deposit

The Company does not have any deposits and has neither accepted any deposits during the year.

21. Significant and material orders passed by the regulators

During the year under review, an order has been passed by the respective Hon'ble High Court of Delhi in pursuance of Section 391 to 394 of the Companies Act, 1956 relating to merger of 7 (Seven) Companies (Transferor's Companies) with your company (Transferee Company) expect this there no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

22. Corporate Governance

As per the requirement of Clause 49 of the Listing Agreement executed with the Stock Exchanges, a report on Corporate Governance is annexed, which forms part of this Annual Report. A certificate from a Statutory Auditor of the Company confirming compliance with the conditions of Corporate Governance is also annexed.

23. Management Discussion & Analysis Report

Management Discussion & Analysis Report is annexed and forms part of this Report.

24. Sexual Harassment of Woman at work place

The Company has zero tolerance for sexual harassment at workplace and has formulated a policy on Prevention, Prohibition and Redressal of Sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of woman at workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules there under.

The Policy aim to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has also constituted an internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

There were no complaint received from any employee during the financial year 2014-2015 and hence no complaint is outstanding as on March 31, 2015.

25. Independent Director's familiarisation Programme

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and Listing Agreement, your Company had adopted a familiarisation programme for independent directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions, HR Management etc.

Your company aims to provide its independent Directors, insight into the Company enabling them to contribute effectively.

The details of familiarisation program may be accessed on the Company's website i.e. www.srusteels.in

26. Particulars of Employees

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, none of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of sixty lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration or five lakh rupees or more per month.

27. Managerial Remuneration

The information required under Section 197(12) of the Companies Act, 2013 read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms parts of this report.

The above information is not being sent along with this Report to the Members of the Company as per the provision of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered office of the Company, 21 days before the 20th Annual General Meeting and upto the date of the Annual General Meeting during the business hours on working days.

28. Material changes and commitments affecting the financial position of the Company after 31 March 2015

There has been no material Change and Commitment 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 the report.

29. Buy Back of Securities

The Company has not bought back its securities during the year under review.

30. Sweat Equity

The Company has not issued any Sweat Equity shares during the year under review.

31. Bonus Shares

No Bonus shares were issued during the year under review.

32. Employee Stock Option Scheme

The Company has not provided any Stock Option Scheme during the year under review.

33. Change in the nature of Business, if any

There has been no material change in the nature of business during the period under review.

Acknowledgements

The Directors place on record their appreciation for the assistance, help and guidance provided to the Company by the Bankers and Authorities of State Government and Central Government from time to time. The Directors also place on record their gratitude to employees and shareholders of the Company for their continued support and confidence reposed in the management of the Company.

**By the order of the Board of Directors
SRU Steels Limited**

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Ramesh Agarwal
Managing Director
DIN: 00151223**

**Sd/-
Naresh Kumar Garg
Director
DIN: 00986846**



MGT-9

EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2015

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

I REGISTRATION & OTHER DETAILS:

1	CIN	L17300DL1995PLC107286
2	Registration Date	9/11/1995
3	Name of the Company	SRU STEELS LIMITED
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & Contact details	416-417-432, RAJENDRA JAINA TOWER-I PLOT NO. 18, WAZIRPUR SHOPPING COMPLEX, DELHI-110052
6	Whether listed Company	Yes
7	Name, Address & contact details of the Register & Transfer Agent, if any	BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED 3RD FLOOR, 99 MADANGIR NEW DELHI-110062

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Ferrous and Non- Ferrous Alloys	46109- The Company is primarily engaged in the business of "Trading of Stainless Steels	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SNo.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.



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				No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
(A) Promoter and Promoter Group²									
1 Indian									
(a) Individuals/Hindu Undivided Family	0	0	0	0	0	0	0	0	0
(b) Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0
(c) Bodies Corporate	0	1547000	1547000	42.65	0	1547000	1547000	19.36	23.29
(d) Financial Institutions/Banks	0	0	0	0	0	0	0	0	0.00
(e) Any Others(Specify)	0	0	0	0	0	0	0	0	0.00
Sub Total(A)(1)	0	1547000	1547000	42.65	0	1547000	1547000	19.36	23.29
2 Foreign									
a Individuals (Non-Residents Individuals/Foreign Individuals)	0	0	0	0	0	0	0	0	0
b Bodies Corporate	0	0	0	0	0	0	0	0	0
c Institutions	0	0	0	0	0	0	0	0	0
d Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
e Any Others (Specify)	0	0	0	0	0	0	0	0	0
Sub Total(A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	0	1547000	1547000	42.65	0	1547000	1547000	19.36	23.29
(B) Public shareholding									
1 Institutions									
(a) Mutual Funds/ UTI	0	0	0	0	0	0	0	0	0
(b) Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
(c) Central Government/ State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(e) Insurance Companies	0	0	0	0	0	0	0	0	0
(f) Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
(g) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(h) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)									
B 2 Non-institutions									
(a) Bodies Corporate	0	20000	20000	0.55	0	996500	996500	12.47	11.92
(b) Individuals									
i Individuals i. Individual shareholders holding nominal share capital up to Rs 1 lakh	10000	748900	758900	20.92	10000	748900	758900	9.50	-11.42
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	0	1163500	1163500	32.08	0	3729000	3729000	46.66	14.58
(c) Others (Specify)	8500	129500	138000	3.80	8500	952000	960500	12.01	8.21
Sub-Total (B)(2)	18500	2061900	2080400	57.35	18500	6426400	6444900	80.64	23.29
(B) Total Public Shareholding (B)= (B)(1)+(B)(2)	18500	2061900	2080400	57.35	18500	6426400	6444900	80.64	23.29
TOTAL (A)+(B)	18500	3608900	3627400	100	18500	7973400	7991900	100	0
(C) Shares held by Custodians and against which Depository Receipts have been issued									
1 Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
2 Public	0	0	0	0	0.00	0	0	0	0
Sub-Total (C)	18500	3608900	3627400	100	18500	7973400	7991900	100	0
GRAND TOTAL (A)+(B)+(C)									



(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	% change in share holding during the year
1	MM Fiscal Services Pvt Ltd.	1547000	42.65%	Nil	1547000	19.36	0	23.29

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

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

S. No.	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year 1.4.2014		Commulative Shareholding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total shares of the company
1	M.M Fiscal Services Private Limited	01.04.2014	At the beginning of the year	1547000	42.65	1547000	42.65
		06.02.2015	Allotment (Due to Amalgamation)	NIL	NIL	1547000	19.36
		31.03.2015	At the end of the year			1547000	19.36

(iv) Shareholding of Directors and Key Managerial Personnel

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Commulative Shareholding during the year	
		Number of Shares	% of total Share of the Company	Number of Shares	% of total Share of the Company
1	PREM PRAKASH AGARWAL	3500	0.09	38500	0.48
2	ASHOK KUMAR MAHAWAR	29000	0.80	29000	0.36

V INDEBTEDNESS

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

Particulars	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL		
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			
Change in Indebtedness during the financial year			
Addition			
Reduction			
Net Charge			
Indebtedness at the end of the financial year			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in ₹)

S.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Ramesh Agarwal	
1	Gross Salary	600,000	600,000
	(a) Salary as per provisions contained in section 17(1) of the income tax Act, 1961	0	0
	(b) Value of perquisites u/s 17(2) income tax Act, 1961	0	0
	(c) Profit in lieu of salary under Section 17(3) Income-Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % profit	0	0
	other, specify	0	0
5	others, please specify	0	0
	TOTAL (A)	600,000	600,000

B. Remuneration to other Directors

(Amount in ₹)

S.No	Particulars of Remuneration	Name of the Directors				Total Amount
		Rajiv Mittal	Pankaj Jain	Prem Prakash Agarwal	Ashok Kumar Mahawar	
	Independent Directors					
1	Fee for attending board & Committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission					
	others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors					
	Fee for attending board & Committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	other, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)= (1+2)	NIL	NIL	NIL	NIL	NIL
	TOTAL MANAGERIAL REMUNERATION	NIL	NIL	NIL	NIL	NIL



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in ₹)

S.No	Particular of Remuneration			
1	Gross Salary	CS	CFO	Total
	(a) Salary as per provision contained in section 17(1) of the income tax Act, 1961	206,500.00	148,500.00	355,000
	b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	0	0	0
	(c) Profit in lieu of salary under section 17(3) income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others specify	0	0	0
5	Others, Specify	0	0	0
	Total	206,500.00	148,500.00	355,000

D Shareholding Pattern of top ten Shareholders

(other than Directors, Promoters and Holders of GDRs and ADRS):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date of increase/decrease in share holding	Increase/ (Decrease) in share holding (as per weekly benpos)	% change	Reason	No. of shares	% of total Shares of the Company
		Number of shares	% of total Shares of the Company						
1	R.L Agarwal & Sons Securities Pvt.Ltd.	0	0	1-Apr-14				0	0
				6-Feb-15	976500	12.2186	Allotment due to amalgamation	976500	12.2186
						31-Mar-15		976500	12.2186
2	Satish Agarwal	0	0	1-Apr-14				0	0
				6-Feb-15	871500	10.9048	Allotment due to amalgamation	871500	10.9048
						31-Mar-15		871500	10.9048
3	Satish Agarwal HUF	0	0	1-Apr-14				0	0
				6-Feb-15	822500	10.2917	Allotment due to amalgamation	822500	10.2917
						31-Mar-15		822500	10.2917
4	Uma Agarwal	0	0	1-Apr-14				0	0
				6-Feb-15	518000	6.4816	Allotment due to amalgamation	518000	6.4816
						31-Mar-15		518000	6.4816



S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date of increase/decrease in share holding	Increase/ (Decrease) in share holding (as per weekly benpos)	% change	Reason	No. of shares	% of total Shares of the Company
		Number of shares	% of total Shares of the Company						
5	Apoorv Agarwal	0	0	1-Apr-14				0	0
				6-Feb-15	392000	4.905	Allotment due to amalgamation	392000	4.905
						31-Mar-15		392000	4.905
6	Arpit Agarwal	0	0	1-Apr-14				0	0
				6-Feb-15	311500	3.8977	Allotment due to amalgamation	311500	3.8977
						31-Mar-15		311500	3.8977
7	Rajiv Ranjan Gupta	10000	2.7568	1-Apr-14				10000	2.7568
				31-Mar-15			Due to amalgamation	10000	1.2513
8	Ganesh Yadav	1000	0.0276	1-Apr-14				1000	0.0276
				6-Feb-15	70000	0.8608	Allotment due to amalgamation	71000	0.8884
						31-Mar-15		71000	0.8884
9	Sushil Goel	0	0	1-Apr-14				0	0
				6-Feb-15	70000	0.8759	Allotment due to amalgamation	70000	0.8759
						31-Mar-15		70000	0.8759
10	Bajrang Lal Chauhan	0	0	1-Apr-14				0	0
				6-Feb-15	70000	0.8759	Allotment due to amalgamation	70000	0.8759
						31-Mar-15		70000	0.8759
11	Ranjeeta Kaur	5000	1.3784	1-Apr-14				5000	1.3784
				31-Mar-15			Change Due to amalgamation	5000	0.6256
12	Kamal Kumar Mahawar	5000	1.3784	1-Apr-14				5000	1.3784
				31-Mar-15			Change Due to amalgamation	5000	0.6256
13	Manisha Mahawar	5000	1.3784	1-Apr-14				5000	1.3784
				31-Mar-15			Change Due to amalgamation	5000	0.6256
14	Vandana Devi	4000	1.1027	1-Apr-14				4000	1.1027
				31-Mar-15			Change Due to amalgamation	4000	0.5005
15	Sheela Agarawal	4000	1.1027	1-Apr-14				4000	1.1027
				31-Mar-15			Change Due to amalgamation	4000	0.5005
16	Balwant Rai	4000	1.1027	1-Apr-14				4000	1.1027
				31-Mar-15			Change Due to amalgamation	4000	0.5005
17	Anupma Agrawal	31500	0.8684	1-Apr-14				31500	0.8684
				31-Mar-15			Change Due to amalgamation	31500	0.3941
18	Anuradha Singhal	31000	0.8546	1-Apr-14				31000	0.8546
				31-Mar-15			Change Due to amalgamation	31000	0.3879
19	Sanjeev Singhal	30000	0.827	1-Apr-14				30000	0.827
				31-Mar-15			Change Due to amalgamation	30000	0.3754



VII) PENALTIES/PUISHMENT/COMPUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Detail of penalty /Punishment /Compounding fees imposed	Authority(RD/NC) LT/Court)
A. COMPANY	N/A	N/A	N/A	N/A
Penalty				
Punishment				
Compounding				
B. DIRECTOR				
Penalty				
Punishment				
Compounding				
C. OTHER OFFICER IN DEFAULT				
Penalty				
Punishment				
Compounding				



Anand Nimesh & Associates

(Company Secretaries)

183B, Second Floor, Gurudwara Road

West Guru Angad Nagar, Laxmi Nagar, Delhi-110092 M: 9868782243, 8447407137

E-mail: vdnex1711@gmail.com

FORM MR-3

SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March 2015)

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

To,

The Member

SRU Steels Limited

416-417-432, Rajendra Jaina Tower-1,

Plot No. 18, Wazirpur, Shopping Complex, Delhi

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st Day of March 2015, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **SRU Steels Limited** ("**The Company**") and as produced before us for the period ended on 31st Day of March 2015 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- V. Other laws applicable to the Company
1. The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013
 2. The Income Tax Act, 1961
 3. Service Tax
- "Other laws applicable to the Company as per the representations made by the Company"

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **However Secretarial Standards with respect to Board and general meetings of The Institute of Company Secretaries of India which are not in force till the end of the financial year under review i.e.- 31st March 2015.**
- (ii) The Listing Agreements entered into by the Company with the Delhi Stock Exchange Limited, Ahmedabad Stock Exchange Limited, The Ludhiana Stock Exchange Ltd. **However Delhi Stock Exchange and Ludhiana Stock Exchange is derecognized by the Securities Exchange Board of India**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the

Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously. 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.

We further report that, as representation made by the Management of the company and based on the information received and records maintained by the Company, 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.



We further report that during the audit period, the company has

(i) Obtain an order of Hon'ble High Court of Delhi and make an allotment of 4364500 (Forty Three Lacs Sixty Four Thousand Five Hundred) equity shares, by an order of Hon'ble High Court of Delhi on Amalgamation of below companies (Transferor Company) with the Company (Transferee Company).

- | | |
|---|-----------------------------|
| 1. Hari Om Narayan Alloys Private Limited | (CIN-U27300DL2007PTC170911) |
| 2. Hari Om Narayan Steels Private Limited | (CIN-U27310DL2007PTC171000) |
| 3. Nandgaon Alloys Private Limited | (CIN-U27310DL2007PTC171439) |
| 4. Mukutwala Ferro Alloys Private Limited | (CIN-U27100DL2008PTC174376) |
| 5. Barsana Alloys Private Limited | (CIN-U74120DL2008PTC174612) |
| 6. Asth Sakhi Alloys Private Limited | (CIN-U26960DL2007PTC171086) |
| 7. Govardhan Metals Private Limited | (CIN-U27310DL2008PTC174377) |

**For, Anand Nimesh & Associates
(Company Secretaries)**

**Sd/-
Anand Kumar Singh
(Partner)
M. No- 24881
CP No- 9404**

**Date: August 06, 2015
Place: Delhi**

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



'ANNEXURE A'

To,
The Member
SRU Steels Limited
416-417-432, Rajendra Jaina Tower-1,
Plot No. 18, Wazirpur, Shopping Complex, Delhi

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 to the extent there are shown to us during the Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. Further we follow the norms of The Institute of the Company Secretaries Of India in this regard and we rely on the Reports given by Statutory Auditors or other designated professionals in all financial Laws including financial data's.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, Anand Nimesh & Associates
(Company Secretaries)**

Sd/-

**Anand Kumar Singh
(Partner)**

**M. No- 24881
CP No- 9404**

**Date: August 06, 2015
Place: Delhi**

Annexure-C

NOMINATION AND REMUNERATION & BOARD DIVERSITY POLICY**LEGAL FRAMEWORK**

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the rules there under and Clause 49 of the Listing Agreement. This policy has been approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee of the Company.

DEFINITIONS

For the purpose of this Policy:

- 'Act' shall mean the Companies Act, 2013;
 - 'Board' shall mean the Board of Directors of SRU Steels Limited;
 - 'Committee' shall mean the Nomination and Remuneration committee of the Company, constituted and reconstituted by the Board from time to time;
 - 'Company' shall mean SRU Steels Limited;
 - 'Directors' shall mean the directors of the Company;
 - 'Independent Director' shall mean a director referred to in Section 149 (6) of the Companies Act, 2013;
 - 'Key Managerial Personnel (KMP)' shall mean the following:
 - (i) Executive Chairman and / or Managing Director (MD) and/or Manager
 - (ii) Whole-time Director (WTD);
 - (iii) Chief Financial Officer (CFO);
 - (iv) Company Secretary (CS);
 - (v) Such other officer as may be prescribed.
 - 'Senior Management' shall mean personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.
- Unless the context otherwise requires, words and expression used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

OBJECTIVE & PURPOSE

The objective and purpose of this Policy are as follows:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine remuneration of Directors, Key Managerial personnel and Other employees.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in market.
- To provide them reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

SCOPE OF THE POLICY

The policy shall be applicable to the following in the Company:

- Directors
- Key Managerial Personnel (KMP)

- Senior Management
- Other employees of the Company

CONSTITUTION

The Board shall determine the membership of the Committee. The Committee will comprise at least three members of non- executive directors, a majority of whom shall be independent directors. One of the independent non-executive directors shall be designated by the Board to serve as the Committee's Chairman. The present composition of the Committee is:

1. Sh. Prem Prakash Agarwal	Chairman
2. Sh. Pankaj Jain	Member
3. Sh. Ashok Kumar Mahawar	Member

GUIDELINES FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

1. Appointment criteria and qualifications:

- 1.1 Letter of appointment shall be issued based on the recommendations of the Committee on the basis of the guidelines for the same under the Companies Act, 2013 or the Company Internal policy.
- 1.2 The Committee shall identify and ascertain the integrity, qualification, expertise and experience for appointment to the position of Directors, KMPs & Senior Management.
- 1.3 A potential candidate should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee shall review qualifications, expertise and experience, as well as the ethical and moral qualities possessed by such person, commensurate to the requirement for the position.
- 1.4 The Company shall not appoint or continue the employment of any person as whole time director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- 1.5 The Committee shall ensure that there is an appropriate induction & training programme in place for new directors, members of senior management, and KMP;
- 1.6 The Committee shall make recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the Company subject to the provision of the law and their service contract.
- 1.7 The Committee shall recommend any necessary changes to the Board.

2. Term / Tenure:

I. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director, Executive Director/Whole time Director for a term not exceeding five years at a time.
No re-appointment shall be made earlier than one year before the expiry of term of the Director appointed.

II. Independent Director

An Independent Director shall hold office for a term up to five years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for re- appointment in the Company as Independent Director after the expiry of three years from the date of cessation as such in the Company.

The Committee shall take into consideration all the applicable provisions of the Companies Act, 2013 and the relevant rules, as existing or as may be amended from time to time.

3. **Evaluation**

The Committee shall carry out the evaluation of performance of the every Director, KMP and Senior Management Personnel at regular interval; but at least once a year.

4. **Removal**

Due to reasons for any disqualification mentioned in the Companies Act, 2013 and rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a director, KMP or senior management personnel or functional heads, subject to the provisions and compliance of the Act, rules and regulations.

5. **Retirement**

The director, KMP, senior management & functional heads shall retire as per the applicable provisions of the Companies Act, 2013 along with the rules made there under and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMPs & Senior Management even after attaining the retirement age, for the benefit of the Company.

6. **Diversity on the Board of the Company**

The Company aims to enhance the effectiveness of the Board by diversifying it and obtain the benefit out of it by better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to skills, industry experience, background, race and gender.

The Policy shall confirm with the following two principles for achieving diversity on its Board:

- Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination based on the following factors:

- **Gender** - The Company shall not discriminate on the basis of gender in the matter of appointment of director on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board.
- **Age** - Subject to the applicable provisions of Companies Act, 2013, age shall be no bar for appointment of an individual as director on the Board of the Company.
- **Nationality and ethnicity** - The Company shall promote having a boardroom comprising of people from different ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;
- **Physical disability** - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on Company's Board, if he/she is able to efficiently discharge the assigned duties.
- **Educational qualification**- The proposed candidate shall possess desired team building traits that effectively contribute to his/ her position in the Company. The Directors of the Company shall have a mix of finance, legal and management background, that taken together, provide the Company with considerable experience in a range of activities including varied industries, education, government, banking, and investment.

7. Remuneration

- I. The remuneration/ compensation/ commission etc. to the whole-time director, KMP and senior management & other employees will be determined by the Committee and recommended to the Board for approval.
- II. The remuneration to be paid to the MD and/or whole-time director shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013 and the rules made there under.
- III. Increments to the existing remuneration/compensation structure of the Senior Management excluding the Board of Directors comprising of members of Management one level below the Executive Director, including the Functional Heads will be decided by the Chairman & Managing Director & CFO of the Company.

Remuneration to Whole-time/ Executive/Managing Director, KMP and Senior Management Personnel:**I. Fixed pay:**

The MD and/or whole-time director / KMP and senior management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee and the shareholders wherever applicable. The breakup of the pay scale and quantum of perquisites including, employer's contribution towards provident fund, pension scheme, medical expenses and other perquisites shall be decided and approved by the Board on the recommendation of the Committee.

II. Minimum Remuneration:

If in any financial year, the Company has no profits or its profits are inadequate, it shall pay remuneration to its MD and/or Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if the Company is not able to comply with such provisions, previous approval of the Central Government shall be required to be obtained.

8. Remuneration to Non- Executive / Independent Director:

- i. **Remuneration** : The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and with the provisions of Companies Act, 2013 along with the rules made there under.
- ii. **Sitting Fees:** The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the limits prescribed under Companies Act 2013.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be recorded as minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

DIRECTOR'S AND OFFICER'S INSURANCE

Where any insurance is taken by the Company on behalf of its Directors, KMPs/ Senior Management Personnel etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

REVIEW

The Committee as and when required shall assess the adequacy of this Policy and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and best practice.

DISCLOSURE OF THIS POLICY

The policy shall be disclosed in the Annual report of the Company, as required under Companies Act, 2013, Rules made there under and the Listing Agreement, as amended from time to time and as may be required under any other law for the time being in force.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of performance of the business and functions of the Company.

INDUSTRY STRUCTURE & DEVELOPMENTS

The Company operates in the single business segment of trading in various types of Iron & Steel. At present, the Company is trading in various types of steel products as well as sale of products on Commission basis. This sector of steel is witnessing intense competition from numerous players in the country.

This has led to a dynamic value ecosystem digitally connecting products and services that combine to meet customer needs and deliver more business value.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The Company has the opportunity to further increase the sales as there may be growing demand in future. The Company seeks lots of opportunities in the steel market in future. The Company anticipates the increasing demand of steel because of development of various kinds of Infrastructure and Housing Projects. The Company has also planned to start the direct sales in this sector apart from Consignment sales.

SEGMENT PERFORMANCE

Due to the intense competition in the segment of steel trading there are number of players in this segment of business. The Company is striving to have the competitive position in the business segment of Iron & Steel and making all efforts to increase the turnover in this segment.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has a good system of internal controls in all sphere of its activity. The internal control system is supplemented by effective Internal Audit. The audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion /observation of the auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system commensurate to the size of the Company exists.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

There was an decrease in the revenue from operation of ₹14.97 Lacs, in current year; there was an increase in other income from ₹ 52.79 lacs in the current year. The Company has earned a profit before tax amounting to ₹ 23.82 lacs. The Board is striving hard to further increase the turnover and overall profitability of the Company and also planning to offer direct sales apart from sale on consignment basis.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES /INDUSTRIAL RELATIONS FRONT, INCLUDING THE NUMBER OF PEOPLE EMPLOYED.

The Company has employees and the cordial relations were maintained with all of them throughout the year. The Board of the Company wishes to place on record its appreciation to all the employees for their sustained efforts in improving the capacity utilization and operational efficiency. The Company has initiated many steps in career and personality development of the employees belonging to different departments. The employees attended seminars and other training programs to enhance their skills and knowledge.

To motivate and to get the best results from the employees the Company has the performance based incentive scheme for its entire management & office cadre.

CAUTIONARY STATEMENT

Statement in this report describing the Company's position and expectations may be "forward statements" within the meaning of applicable securities laws or regulations. Actual result could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include, among others, economic condition affecting demand/ supply and the price condition in the market in which the Company operates changes in the Government regulations, Tax laws and other statutes and incidental factors.

Corporate Governance Report
(In compliance with Clause 49 of Listing Agreement)

I. MANDATORY REQUIREMENTS

1. Corporate Governance: Philosophy

Corporate Governance is about commitment to values and conducting the affairs of the business in an ethical manner.

Corporate Governance is based on the principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders.

Your Company adheres to high levels of corporate governance standards and best practices and commits itself to accountability and fiduciary duty in the effective implementation of mechanisms that would ensure Corporate Responsibility to the members and other stakeholders.

The Company's philosophy on Corporate Governance is to ensure the best possible management team with experienced professional people. The Company firmly believes that sound practices adopted in the governance of its affairs based on openness, transparency, capability and accountability are essential elements for long term success, building the confidence of its stakeholders, its functioning and conduct of business.

The Company has always maintained a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its Board Members, The Code of Conduct for regulating & Monitoring Trading by the Insiders and the Code of Practices and Procedures Fair Disclosure of Unpublished Price Sensitive Information, are available on the Company's website.

The Company has been complying with the Corporate Governance requirements, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges.

2. Board of Directors

A. Composition of Board:

The Board composition of your Company as on 31st March, 2015 comprises of (7) seven directors out of which Six (6) Non-Executive Directors, and including the Chairman of the Board and One (1) is Executive Director designated as Managing Director. Out of the above Six Non Executive Directors, (4) Four are Independent Directors who have been appointed for their professional expertise and experience that they possess. The composition of the Board of the Company is in conformity with the provisions of Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchange/(s)

The Board's role, functions, responsibilities and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the functions of the Board, inter-alia, include:

- Articulating the corporate philosophy and mission;
- The Board provides strategic guidance to the company ensures effective monitoring of the management and is accountable to the shareholders.
- Formulating strategic plans;

- The Board members act on a fully informed basis, in good faith, with due diligence and care, and in the best interests of the Company and the shareholders.
- The Board and senior management facilitates the Independent Directors to perform their role effectively as a Board member and also a member of a committee.
- Ensuring fair and transparent conduct of business.
- Reviewing and approving borrowing/lending, investment limits and exposure limits, etc.;
- Reviewing statutory matters;
- Strategic acquisition of companies and critical assets;
- Review and adoption of Financial Statements, quarterly and annual financial results;
- Keeping shareholders informed about the plans, strategies and performance; and
- Ensuring 100% investor satisfaction.

None of the Directors on the Board is a member of more than ten Committees or holds office as a Chairman of more than five Committees across all the public companies in which he is a Director. Further necessary disclosures regarding Committee positions in other public companies as on March 31, 2015, have been made by the Directors.

The detailed composition and category of the Directors as on 31.03.2015 is as follows:

Name & DIN of the Director		Designation	Category
Sh. Naresh Kumar Garg	DIN : 00986846	Chairman	Non-Executive
Sh. Ramesh Aggarwal	DIN : 00151223	Managing Director	Executive
Sh. Rajeev Mittal	DIN : 00082115	Director	Independent, Non-Executive
Sh. Prem Prakash Agarwal	DIN : 00081871	Director	Independent, Non-Executive
Sh. Pankaj Jain	DIN : 01234804	Director	Independent, Non-Executive
Sh. Ashok Kumar Mahawar	DIN : 02600539	Director	Independent, Non-Executive
Smt. Richa Agarwal	DIN : 00082722	Director	Non-Executive

None of the Directors of the Company has any pecuniary relationship with the Company.

All the Independent Directors on the Company's Board are Non-Executive and:

- The Independence of the Directors is determined by the criteria stipulated under Section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement.
- They do not have any material pecuniary relationship or transactions with the Company, its promoters, its Directors, its Senior Management, its Subsidiaries and Associates, which may affect independence of the Directors.
- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.
- Have not been an Executive of the Company in the immediately preceding three financial years of the Company.

- Are not partners or executives or were not partners or executives of the Statutory Audit Firms or the Internal Audit Firms and Legal Firms, Consulting Firms, which have association with the Company.
- Are not material suppliers, service providers or customers or lessors or lessees of the Company, which may affect independence of the Directors.
- Are not substantial shareholders of the Company, i.e. do not own two percent or more of the block of voting shares.
- Have furnished a declaration before the Board of Directors that they satisfy the conditions of their being independent as laid down under Clause 49 of the Listing Agreement and under Section 149(6) of the Companies Act, 2013. All such declarations are placed before the Board.

Familiarization programmes for the Board Members

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the roles, functions, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the compliances required from him/her under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations.

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

Information supplied to the Board

The Board has complete access to all information with the Company; inter alia, the information as required under the Clause 49 of the Listing Agreement is regularly provided to the Board as a part of the Board Meeting agenda. All information stipulated under Clause 49 is regularly provided to the Board as part of the agenda papers well in advance of the Board meetings. During the meeting, the senior management is invited to present the plans and achievements relating to their respective areas of responsibility.

Compliance reports of all applicable laws to the Company

The periodical reports submitted by the Internal Auditors and by the concerned executives of the Company with regard to compliance of all laws applicable to the Company including steps taken by the Company to rectify instances of non-compliances, if any, are reviewed by the Board at regular intervals.

Other Directorships, Chairmanships/ Memberships of Committees of each Director in various Public Companies and number of shares of the Company held as at March 31, 2015

Name of Director	Number of other Directorship in Indian Public	Committee* Membership in other companies	Committee* Chairmanship in other companies	No. of shares held (as at March 31,2015)
Sh. Naresh Kumar Garg	0	Nil	Nil	Nil
Sh. Ramesh Aggarwal	02	Nil	Nil	Nil
Sh. Rajeev Mittal	0	Nil	Nil	Nil
Sh. Prem Prakash Agarwal	01	Nil	Nil	38500
Sh. Pankaj Jain	0	Nil	Nil	Nil
Sh. Ashok Kumar Mahawar	0	Nil	Nil	29000
Smt. Richa Agarwal	02	Nil	Nil	Nil

*(Membership and Chairmanship of Audit Committee and Stakeholders' Relationship Committee in other companies has been considered)

B. (i) (a) Information of the Board Meetings held during the year

The Board meets at-least once in a quarter to review the quarterly financial results and operations of the Company. It also meets as and when necessary to address specific issues relating to the business of the Company.

During the financial year 2014-2015, the members of the Board met 7 (Seven) times to review, discuss and decide about the business of the Company.

The dates on which the said meetings were held are as follows:

Quarter	Date of Board Meeting
April 2014- June 2014	May 29, 2014
	June 23, 2014
July 2014 - September 2014	August 12, 2014
October 2014- December 2014	November 12, 2014
January 2015- March 2015	February 6, 2015
	February 14, 2015
	February 28, 2015

The necessary quorum was present at all the meetings. The maximum gap between any two Board meetings held during the year was not more than one hundred and twenty days. During the year under review, no meeting was held via video conferencing.

A. (i) (b) Attendance of Directors at the Board Meeting & Last AGM

S.No. Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM
Sh. Naresh Kumar Garg	Chairman - Non-Executive Director	7	Yes
Sh. Ramesh Aggarwal	Managing Director- Executive Director	7	Yes
Sh. Rajeev Mittal	Non-Executive & Independent Director	7	Yes
Sh. Prem Prakash Agarwal	Non-Executive & Independent Director	7	Yes
Sh. Pankaj Jain	Non-Executive & Independent Director	7	Yes
Sh. Ashok Kumar Mahawar	Non-Executive & Independent Director	7	Yes
Smt. Richa Agarwal	Non-Executive Director	6	Yes

Particulars and brief profile of Director retiring by rotation and also seeking re-appointment have been given in the notice for convening the Annual General Meeting.

Committees of the Board**3. Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013 ("Act").

A. Brief description of terms of reference of Audit Committee

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling their responsibilities, the Audit Committee was constituted. Majority of the members of the Audit Committee are Independent Directors and have rich experience in the financial/legal sector.

The terms of reference of Audit Committee are as per Clause 49 of the Listing Agreement executed with the Stock Exchanges, read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time. The composition of the Audit Committee also adheres to the provisions of Section 177 of the Companies Act, 2013.

The main functions of the Audit Committee, inter-alia, include:

Role(s)/Terms of reference of Audit Committee are:

- Overseeing the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and Internal Auditors and fixation of audit fees and approval of payment for any other services.

- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Cost Auditor.
- Reviewing, with the Management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Disclosure of any related party transactions.
 - (d) Compliance with listing agreement and other legal requirements relating to financial statements.
- Reviewing, with the Management, the quarterly and annual Financial Statements before submission to the Board for approval.
- Reviewing, with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take steps in this matter.
- Review the appointment, removal and terms of remuneration of Internal Auditors.
- Reviewing, with the Management, performance of the Statutory and Internal auditors, adequacy of the Internal Control Systems.
- Reviewing the adequacy of Internal Audit Functions, if any, including the structure of the Internal Audit Department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with the Internal Auditors, any significant findings and follow up thereon.
- Review the Management Discussion and Analysis of Financial condition and results of operations.
- Discussion with the Statutory Auditors, before the Audit commences, about the nature and scope of Audit as well as post audit discussions to ascertain any area(s) of concern.
- Reviewing the Internal Audit Reports relating to internal control weaknesses.
- Carrying out any other function as mentioned in terms of reference of the Audit Committee.
- Reviewing the compliances regarding the Company's Whistle Blower policy.
- Approval of appointment of Chief Financial Officer (CFO) after assessing the qualifications, experience and background of the candidate.
- To investigate any activity within terms of reference and seek information from any employee.
- To obtain outside legal professional advice and
- Reviewing compliance of legal and regulatory requirements.

B. Composition & Qualification of Audit Committee

Name	Category of Directorship	Designation in Audit Committee	Qualification & Experience	No. of Meetings Attended
Sh. Rajeev Mittal	Non-Executive & Independent Director	Chairman	Rajeev Mittal, the director of SRU Steels Limited brings with him a tremendous amount of knowledge, experience, foresight and vision. He is graduate and having 25 years of experience in varied fields, he combines a strong comprehension of domestic business with innovative fundamental vision that aligns SRU Steels Limited towards a new dawn in integrated management systems.	4
Sh. Prem Prakash Agarwal	Non-Executive & Independent Director	Member	He is an Independent Director of the Company. He has been an integral part of the industry and having rich knowledge of Steel trading business. Over more than 25 years of experience in finance and Accounts.	4
Sh. Pankaj Jain	Non-Executive & Independent Director	Member	He is an Independent Director of the Company. He is Graduate & having 15 years of experience in the field of Real Estate development and construction. He is having a wide knowledge of Stainless Steel.	4

C. Meetings of Audit Committee

During the financial year 2014-15, four (4) meetings of Audit Committee were held:

Quarter	Date of Meeting	Number of Members Present	Number of Independent Directors Present
April 2014 - June 2014	May 29, 2014	03	03
July 2014 - September 2014	August 12, 2014	03	03
October 2014 - December 2014	November 12, 2014	03	03
January 2015 - March 2015	February 14, 2015	03	03

The Internal Auditors and Statutory Auditors are invitees to the Audit Committee Meetings. Ms. Sonam Singhal, Company Secretary, acts as the Secretary to the Audit Committee.

The previous Annual General Meeting (AGM) of the Company was held on September 29, 2014.

4. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, your Company has constituted the Investors' Grievance Committee as Stakeholders' Relationship Committee.

The Committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in quality of investor service. The Committee also looks into redressal of shareholders'/investors complaints.

A. Composition of Stakeholders' Relationship Committee:

Name	Category of Directorship	Designation
Sh. Pankaj Jain	Non-Executive & Independent Director	Chairman
Sh. Ramesh Agarwal	Executive Director	Member
Sh. Prem Prakash Aggarwal	Non-Executive & Independent Director	Member

B. Name, Designation and Address of Compliance Officer

Ms. Sonam Singhal
Company Secretary & Compliance Officer,
SRU Steels Limited
416-417-432, Rajendra Jaina Tower- 1
Plot No.18, Wazirpur Shopping Complex
Delhi-110052

C. Complaint Status

During the year, the Company has not received any investor complaints. As on date, there is no pending complaint of any shareholder.

5. Nomination & Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013, read with rules framed thereunder and Clause 49 of the Listing Agreement, your Company has constituted the Nomination & Remuneration Committee.

The Nomination & Remuneration Committee comprises of three (3) Directors (all Independent Directors).

Ms. Sonam Singhal, Company Secretary, acts as the Secretary to the Committee.

The broad terms of reference of the Committee includes:

Identifying candidates for Directorships, evaluation of the performance of the Directors, determination of remuneration to be paid to the Directors, Key Managerial Personnel and other employees of the Company. The Committee also oversees the Company's nomination process for key leadership positions, specifically at the Board level.

The committee shall approve the remuneration payable to the executives of the Company for each financial year. The Committee shall also review, appraise and approve such other matter(s) as the board may recommend to it.

A. Composition of Nomination & Remuneration Committee:

Name	Category of Directorship	Designation in Committee
Sh. Prem Prakash Aggarwal	Non-Executive & Independent Director	Chairman
Sh. Pankaj Jain	Non-Executive & Independent Director	Member
Sh. Ashok Kumar Mahawar	Non-Executive & Independent Director	Member

3 (Three) meeting of the Committee were held during the year under review and the same were attended by all the members of Committee.

B. Policy on Board Diversity

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the remuneration policy is framed and adopted.

The Broad objectives of the Policy are:

The Policy shall confirm with the following two principles for achieving diversity on its Board:

- a) Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- b) For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds

C. Remuneration Policy:

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the remuneration policy is framed and adopted.

The Broad objectives of the Policy are:

- (i) To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down;
- (ii) To lay down criteria for determining qualification, positive attributes and Independence of a Director;
- (iii) To lay down criteria relating to remuneration of directors, key managerial personnel and other employees;
- (iv) To retain, motivate and promote exceptional talent and to ensure long term sustainability of the talented managerial persons and create competitive advantage;
- (v) To promote and welcome diversity, equal opportunities and gender mix in the Board composition with due recognition and weightage to the skills, experience and business acumen of the directorship candidatures.

D Particulars of Directors' Remuneration during the financial year 2014-2015:

The details of remuneration paid to the Directors during the year ended March 31, 2015, are given below:

Directors	Salary (Rs.)	Perquisites (Rs.)	Sitting Fees (Rs.)	Total (Rs.)
Sh. Ramesh Agarwal (MD)	6,00,000	-	-	6,00,000
Sh. Prem Prakash Agarwal	-	-	-	-
Sh. Pankaj Jain	-	-	-	-
Sh. Naresh Kumar Garg	-	-	-	-
Sh. Rajiv Mittal	-	-	-	-
Sh. Ashok Kumar Mahawar	-	-	-	-
Ms. Richa Agarwal	-	-	-	-
Total	6,00,000	-	-	6,00,000

6. Evaluation of performance of the Board, its committees and Individual Directors

Pursuant to the provision of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and individual Directors.

The performance of the Board and individual Directors was evaluated by the Board after seeking inputs from all Directors. The performance of the committees was evaluated by the Board after seeking inputs from the committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

7. Meeting of Independent Directors

The Independent Directors of the Company had met once during the year on December 12, 2014 to review the performance of Non-Independent Directors, the Board as a whole, review the performance of the Chairman of the Company and assessed the quality, quantity and timelines of flow of information between the Company Management and the Board.

The Board of Directors had during their meeting held on February 06, 2015 reviewed the individual performance of all the Independent Directors as per the standard criteria laid down. The Independent Directors whose performance was reviewed by the Board were not present in that part of the meeting in which their performance was reviewed as required under the statute.

8. Subsidiary Companies

The Company does not have any Subsidiary.

9. General Body Meetings:

The concise details of Annual General Meetings held during the previous three years are as under:

A. Annual General Meetings:

Financial Year	Location and Time	Special Resolutions passed
2013-2014	September 29, 2014 at 11.00 A.M. at 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052	2 (Two) Special Resolutions were passed in this meeting.
2012-2013	30 th July, 2013 at 10.30 A.M. at 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052	No Special Resolutions were passed in this meeting.
2011 – 2012	28 th September, 2012 at 10.30 A.M. at 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052	No Special Resolutions were passed in this meeting.

B. Postal Ballot:

During the preceding financial year, no resolution was passed through postal ballot and presently no resolution has been proposed through postal ballot.

C. Extra-ordinary General Meetings:

No EGM was held during the Financial Year 2014-15.

10. Disclosures**A. Disclosures of Related Party Transactions**

There are no related party transactions of the company of material nature, with promoters, the Directors or Management or relatives etc. that may have potential conflict with the interest of the Company at large.

B. Disclosure regarding appointment/re-appointment of directors

Pursuant to the requirements of the Listing Agreement, the information required to be given in case of appointment/re-appointment of director(s) is given in the annexure to the Notice of the Annual General Meeting.

C. Vigil Mechanism

The model Vigil Mechanism policy as recommended by the Audit Committee has been adopted by the Board of Directors of the Company in terms of Section 177(9) of the Companies Act, 2013. The policy provides adequate safeguards against victimization of employees and also provides for access to the Audit Committee. It is affirmed that no personnel has been denied access to the Audit Committee. The policy has also been displayed on the Company's website.

D. Management & Discussion Analysis Report:

The comprehensive Management & Discussion Analysis Report has been enclosed with this report.

E. Details of Compliances/ Non compliances by the Company with applicable Laws

The Board of Directors periodically reviews compliance reports of the laws applicable to

the Company and the Company initiates requisite action for strengthening of its statutory compliance procedures, as may be suggested by the members of the Board from time to time.

The Company has complied with the requirements of the Stock Exchange/SEBI/any Statutory Authority on all matters related to capital Markets.

F. Code for Prevention of Insider Trading Practices

In compliance with SEBI's regulations on Prevention of Insider Trading, the Company has instituted a comprehensive Code of Conduct for its Directors and Designated Employees. The code lays down guidelines which advise them on procedure to be followed and disclosures to be made while dealing with shares of the Company and cautioning them of consequences of violations.

The Company has now adopted the new amended SEBI's (Prevention of Insider Trading) Regulations, 2015 duly approved by the Board of Directors at its meeting held on May 14, 2015, in term of which the Code of Practices Procedure for fair disclosure unpublished price sensitive information and the Code of Internal procedure and conduct for regulation, monitor and report of trading in the Securities for the designated employees and the connected persons have been adopted and have been posted on the Company's website i.e. www.srusteels.in.

G. Risk Management

The Company has adopted a Risk Management Policy. It has laid down the procedures to inform the Board members about potential risks, their assessment and control. These procedures are periodically reviewed to ensure that the executive management controls risks by means of properly defined framework of policies and strategies.

The Company also has a system of Internal Audit and the Internal Auditors report directly to the Audit Committee of the Company.

H. Compliance With Mandatory Requirements

The Company has complied with all the mandatory requirement of Clause 49 of the Listing Agreement. The Non mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed elsewhere in this report.

I. Disclosure of Accounting Treatment

Your Company has followed the principles of accounting as prescribed in the Indian Accounting Standards and accordingly, there is no explanation required to be given by the management, as per Clause 49 (IV) (B) of the Listing Agreement.

J. Proceeds from the public issue/rights issue/preferential issues etc.

Pursuant to the approval of Scheme of Amalgamation/merger by Hon'ble High Court of Delhi the Company has allotted 4364500 Equity Shares to the shareholders of the transferee Companies; however except this, there was no public issue/ right issue/preferential issue etc. made by your Company during the financial year 2014-15.

K. Code of Conduct

The Company has a well defined policy framework which lays down procedures to be followed by the employees for ethical professional conduct. The code of conduct has been laid down for all the board members and senior management of the Company. The Board members and senior management personnel have affirmed compliance with the Company's Code of Conduct for the year 2014-15. The code has also been displayed on the Company's website i.e. www.srusteels.in



11. General Shareholder Information:

Annual General Meeting(Date, Time & Venue)	Wednesday, September 30, 2015 at 10.00 A.M at the Registered Office of the Company at 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, WazirPur Shopping complex,Delhi-110052		
Financial Year	1 st April 2014 - 31 st March 2015		
Date of Book Closure	September 24, 2015 to September 30, 2015 (Both days inclusive)		
Dividend Record (Last three years)	Financial Year 2011-12 NIL Financial Year 2012-13 NIL Financial Year 2013-14 NIL		
Dividend for Financial Year 2014-2015	The Company has not recommended any dividend.		
Listing on Stock Exchanges	Shares of the Company are listed on the Delhi Stock Exchange, Ahmedabad Stock Exchange Association Limited and Ludhiana Stock Exchange.		
ISIIN NO.	INE425C01017		
Financial Calendar 2015-16 (Tentative & Subject to Change)	1. First Quarter results – 13th August, 2015 2. Second Quarter results – 2nd week of November, 2015. 3. Third Quarter results – 2nd week of February 2016 4. Audited yearly results for the year ended March 31, 2016 - Last week of May, 2016		
Registrar & Transfer Agents (both for Electronic & Physical Segment)	Beetal Financial & Computer Services (P) Ltd 3rd Floor, 99 Madangir, BH-Local Shopping Complex Near Dada Harsukhdas Mandir, New Delhi-110062. Contact Person: Sh. Bhuwendra Jha		
Share Transfer Systems	Transfer of shares in dematerialized Form is done through Depository Participant, but as regards transfer of shares in Physical Form, the transfer document can be lodged with Beetal Financial & Computer Services (P) Ltd., Registrar and Share Transfer Agent or with the Company.The Physical Shares along with valid and duly executed transfer instrument as and when received are duly processed and shares in respect of valid transfer instruments are transferred in the name of transferee complying with the rules in force. The shares are transferred after obtaining the approval from the Board. Duly transfer share certificates are returned within a period of 30 days from the date of receipt subject to the documents being valid and complete in all respects.		
Permanent Account Number (PAN) for transfer of shares in physical form	SEBI vide its Circular dated May 20, 2009 has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. Accordingly, shareholders are requested to please furnish copy of PAN Card to the Company's RTA for registration of transfer of shares in their name.		
Reconciliation of Share Capital Audit	Reconciliation of Share Capital Audit is conducted on quarterly basis by a Qualified Practicing Company Secretary to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Service (India) Ltd. (CDSL) with the total issued and listed Capital. The Report is submitted to the Board of Directors and to the concerned Stock Exchanges where the shares of the Company are listed for trading.		
Dematerialization of Shares	The Company's shares are available for dematerialisation on both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Service Ltd. (CDSL). (i) Dematerialization of Shares as on 31st March, 2015		
	Particular	Number of Shares	Percentage (%)
	Dematerialization:		
	NSDL	18500	0.23
	CDSL	0	0
	Sub-Total:	18500	0.23
	Physical:	7973400	99.76
	Total:	7991900	100
Secretarial Audit	Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s Anand Nimesh & Associates, Companies Secretaries as Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the financial year 2015-16.		
Outstanding GDRs	There are no outstanding GDRs/ ADRs/ Warrants or any other convertible instruments.		
Regd. Office :	416-417-432, Rajendra Jaina Tower-1, Plot No. 18Wazirpur, Shopping Complex, Delhi-110052		
Address for Correspondence	416-417-432, Rajendra Jaina Tower-1, Plot No. 18Wazirpur, Shopping Complex, Delhi-110052		
Compliance Officer	Ms. Sonam Singhal (Company Secretary) Tel :011-27474749 E-Mail : srusteels@yahoo.in Website: www.srusteels.in The Company has designated an e-mail id viz. srusteels@yahoo.in to enable the investors to register their complaints/ suggestions/queries, if any.		

Means of Communication

The financial results of the Company are published in widely circulated national dailies such as Financial Express and Naya India. Information at the time of declaration of results is also sent to all stock exchanges where the shares of the Company are listed for trading. The Company's annual report containing, inter alia, audited annual accounts, consolidated financial statements, directors' report, auditors' report, management discussion analysis and other important information is circulated to all the members. All the above results and documents are also displayed on Company's official website www.srusteels.in

Green Initiative in the Corporate Governance by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that the service of official documents by a company to its members can be made through electronic mode.

To support this green initiative of the Government in full measure, all the members are requested to register/update their email IDs with their depository participants, in case shares are held in electronic mode, to ensure that Annual Report and other documents reach them at their preferred email IDs and, where the shares are held in physical mode, members are requested to get their email IDs updated in the records of the company.

All the official documents including Annual Report of the Company, circulated to the Members of the Company through electronic mode, will be made available on the Company's website www.srusteels.in.

Distribution of Shareholdings as on March 31, 2015:

Range (in Shares)		No. of Shares	No. of holders	% of Total Shares
From	To			
1	5000	45	22500	0.28
5001	10000	66	64200	0.80
10001	20000	68	119900	1.50
20001	30000	57	153900	1.92
30001	40000	38	135100	1.69
40001	50000	7	34500	0.43
50001	100000	27	247300	3.09
100001	And above	62	7214500	90.02
Total		370	7991900	100.00

Shareholding Pattern of the Company as on March 31, 2015:

Category	No. of Shares	%
Promoters	1547000	19.36
Banks, Financial Institutions & FIs	NIL	-
Bodies Corporate	996500	12.47
Non Resident Indians	NIL	-
GDR	NIL	-
Public/ individuals	5448400	68.17
Total	7991900	100.00

* No pledge has been created on the shares held by promoters or promoter group as on March 31, 2015.

**List of Top 10 Shareholders (other than Promoters) as on March 31, 2015**

S.No.	Name of the Shareholder	Number of shares
1	R.L Agarwal & Sons Securities Pvt. Ltd.	976500
2	Satish Agarwal	871500
3	Satish Agarwal HUF	822500
4	Uma Agarwal	518000
5	Apoorv Agarwal	392000
6	Arpit Agarwal	311500
7	Rajiv Ranjan Gupta	100000
8	Ganesh Yadav	71000
9	Bajrang Lal Chauhan	70000
10	Ranjeeta Kaur	50000
	TOTAL	4083000

12. Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate is annexed and forms part of this Annual Report.

13. CEO Certification

As required by Clause 49 of the Listing Agreement, the CEO certification is annexed and forms part of this Annual Report.

14. SEBI Complaints Redress System (SCORES)

The Company processes the investors' complaints received by it through a computerized complaints redressal system. The salient features of this system are computerized database of all the inward receipts and action taken on them, online submission of Action Taken Reports (ATRs) along with supporting documents electronically in SCORES. The investors' can view online the current status of their complaints submitted through SEBI Complaints Redress System (SCORES).

The above report has been placed before the Board at its meeting held on August 13, 2015 and the same was approved.

**By the order of the Board of Directors
For SRU Steels Limited**

Sd/-

**Place: New Delhi
Date: August 13, 2015**

**Ramesh Agarwal
Managing Director
DIN: 00151223**



**DECLARATION BY DIRECTOR, CEO AND CFO UNDER THE CLSUE 49(II)(E) OF THE
LISTING AGREEMENT REGARDING THE COMPLIANCE WITH CODE OF CONDUCT**

To

The members of
SRU Steels Limited

It is hereby certified that the members of the Board of Directors of the company and the Management Personnel have affirmed the compliance with the code of conduct adopted by the Company for the financial year ended March 31, 2015 in terms of clause 49(II)(E) of the Listing Agreement.

For SRU Steels Limited

**Date : August 13, 2015
Place : New Delhi**

**Sd/-
Ramesh Agarwal
Managing Director
DIN: 00151223**



CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
Board of Directors
SRU STEELS LIMITED

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of SRU Steels Limited (the company), to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2015 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have 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 and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: August 13, 2015
Place: New Delhi

Sd/-
Ramesh Agarwal
Managing director

Sd/-
Hitesh Laxmikant Somani
CFO



**AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER
CLAUSE 49 OF THE LISTING AGREEMENT**

To,
The Members of
SRU Steels Limited

We have examined the compliance of conditions of Corporate Governance by SRU Steels Limited, during the year ended March 31, 2015 in accordance with the provisions of clause 49 of the Listing Agreements executed by the Company with Stock Exchanges where equity shares of the Company are listed.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to procedures adopted by the Company and implementation thereof for ensuring proper compliance of the conditions of Corporate Governance. Our examination may not be construed as an audit or an expression of opinion on the financial statements of the Company.

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

We state such compliance of conditions of Corporate Governance is not an assurance on the future viability of the Company or the efficiency or effectiveness with which the affairs of the Company have been conducted.

**For B. M Sharma & Associates
Chartered Accountants
By the hand of**

**Date: August 13, 2015
Place: New Delhi**

**Sd/-
Kuldeep Sharma
Partner
Membership No. 084073**



INDEPENDENT AUDITOR'S REPORT

To the members of SRU STEELS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SRU Steels Limited ("the Company") which comprise the Balance Sheet as at 31st March 2015, Profit and Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 standard 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 record in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

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

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

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

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

Opinion

In our opinion 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, of the state of the affairs of the company as at march 31, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order ,to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it 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 aforesaid standalone Financials statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors, as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit 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 disclosed the impact of pending litigation on its financial position in its financial statements- Refer Note-2.19 to the financial statements.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For B. M Sharma & Associates
Chartered Accountants
(Registration No. 007944N)**

**Place: New Delhi
Date: 29/05/2015**

**Sd/-
Kuldeep Sharma
Partner
Membership No. 084073**

**ANNEXURE TO THE AUDITOR'S REPORT TO THE MEMBERS OF
SRU STEELS LIMITED**

Referred to in sub-paragraph 1 under 'Report on Other Legal and Regulatory Requirements' paragraph of our audit report of even date:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (ii) (a) The consignment stock held by the company during the year has been physically verified by the management at reasonable interval.
(b) The procedures of the physically verification of consignment stock followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The Company has maintained proper records for all the consignment stocks and we have been explained that there were no material discrepancies noticed on such physical verification of stocks as compared to book records.
- (iii) The company has neither granted any loan, secured or unsecured to company's, firm or other parties covered in register maintained u/s. 189 of the companies Act, 2013, accordingly the Paragraph 3(iii) of the order is not applicable."
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of fixed assets, receipt and sale of consignment stocks. Further, during the course of our audit, we have neither come across nor have been informed of any significant continuing failure to correct major weaknesses in the internal control system.
- (v) According to the information and explanation given to us, the company has not accepted any deposits from the public during the year. Therefore the clause (v) of Paragraph 3 of the order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
- (vii) In respect of statutory Dues:
 - (a) In our opinion and according to information and explanation given to us, there are no undisputed statutory dues payable in respect of P.F., Investor Education and protection fund, Employee Estate Insurance, Income-tax, Sales tax, Service tax, Wealth tax, Excise duty, Custom duty and Cess which are outstanding as at 31st March, 2015 for a period of more than six months from the date they become payable.

- (b) The disputed statutory dues aggregating to ₹ 4.22 lacs that have not been deposited on account of disputed matters pending before appropriate authorities as under:-

S.N.	Name of the Statute	Nature of dues	(₹) in lacs relates	Period which amount pending	Forum where dispute is
1	Income Tax Act, 1961	Income tax penalty	4.22	1998-99	Punjab & Haryana High Court

- (viii) The Company has no accumulated losses as at 31st March 2015. The company has not incurred any cash losses during the year and in the immediately preceding financial year.
- (ix) According to the records of the company examined by us and the information and explanation given to us, the company has not taken any loans from any financial institutions and also not issued any debentures, therefore the provisions of clause (ix) of Paragraph 3 of the order is not applicable.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by the other from banks or financial institutions, therefore the provisions of clause (x) of Paragraph 3 of the order is not applicable.
- (xi) As per information and explanations given to us, the company has not raised any term loan for purchase of any of the assets during the year, therefore the provisions of clause (xi) of Paragraph 3 of the order is not applicable.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For B. M Sharma & Associates
Chartered Accountants
(Registration No. 007944N)

Place: New Delhi
Date: 29/05/2015

Sd/-
Kuldeep Sharma
Partner
Membership No. 084073



BALANCE SHEET AS AT 31ST MARCH 2015

(Amount in ₹)

PARTICULARS	NOTE No.	Figures as at the end of current reporting period (2015)	Figures as at the end of the previous reporting period (2014)
I Equity and Liabilities			
Share holders' funds			
(a) Share Capital	2.01	79,919,000	36,274,000
(b) Reserve & Surplus	2.02	26,332,733	10,966,607
Current liabilities			
(a) Trade Payable	2.03	12,330,456	14,899,275
(b) Other current liabilities	2.04	11,317,433	3,364,249
(c) Short Term Provisions	2.05	777,278	571,651
TOTAL		130,676,900	66,075,782
II Assets			
Non-current Assets			
(a) Fixed Assets			
(i) Tangible assets	2.06	838,474	1,229,337
(b) Deferred Tax Assets	2.07	193,064	154,071
(c) Long term Loans and advances	2.08	49,690,550	32,186,050
(d) Other Non Current Assets	2.09	34,060	33,060
Current assets			
(a) Trade receivable	2.10	20,154,390	28,218,256
(b) Cash and Cash Equivalent	2.11	5,806,103	240,239
(c) Short term Loan & Advances	2.12	45,631,474	972,209
(d) Other current assets	2.13	8,328,785	3,042,560
TOTAL		130,676,900	66,075,782
Significant Accounting Policies & Notes on Accounts	1 & 2		

FOR & ON BEHALF OF THE BOARD

For B.M. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. - 007944N)

Sd/-
(NARESH KUMAR GARG)
CHAIRMAN

Sd/-
(RAMESH AGARWAL)
MANAGING DIRECTOR

Sd/-
(KULDEEP SHARMA)
PARTNER
Membership No.084073

Sd/-
(HITESH LAXMIKANT SOMANI)
CFO

Sd/-
(SONAM SINGHAL)
COMPANY SECRETARY

PLACE : NEW DELHI
DATED : 29TH MAY 2015



STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015
(Amount in ₹)

PARTICULARS	NOTE No.	Figures as at the end of current reporting period (2015)	Figures as at the end of the previous reporting period (2014)
I. Revenue from operations	2.14	5,300,980	6,798,344
Revenue from operations		<u>5,300,980</u>	<u>6,798,344</u>
II. Other Income	2.15	6,114,732	835,286
III. Total Revenue		<u>11,415,712</u>	<u>7,633,630</u>
IV Expenses:			
Employee benefits expenses	2.16	4,758,435	1,197,996
Finance Costs	2.17	6,016	8,753
Depreciation and amortisation expenses	2.17	398,667	373,490
Other expenses	2.17	3,869,628	4,264,540
Total expenses		<u>9,032,746</u>	<u>5,844,779</u>
V Profit before exceptional and extraordinary items and tax (III-IV)		2,382,966	1,788,851
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		2,382,966	1,788,851
VIII Extra ordinary Items		-	-
IX Profit before tax (VII - VIII)		2,382,966	1,788,851
X. Tax Expenses			
Current tax		777,278	571,651
Deferred tax		(39,242)	(18,948)
XI Profit(Loss) for the period (XI + XIV)		1,644,930	1,236,148
XII Earning per equity shares:			
1) Basic		0.21	0.25
2) Diluted		0.21	0.25
Significant Accounting Policies & Notes on Accounts	1 & 2		

FOR & ON BEHALF OF THE BOARD

For B.M. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. - 007944N)

Sd/-
(NARESH KUMAR GARG)
CHAIRMAN

Sd/-
(RAMESH AGARWAL)
MANAGING DIRECTOR

Sd/-
(KULDEEP SHARMA)
PARTNER
Membership No.084073

Sd/-
(HITESH LAXMIKANT SOMANI)
CFO

Sd/-
(SONAM SINGHAL)
COMPANY SECRETARY

PLACE : NEW DELHI
DATED : 29TH MAY 2015

NOTES NO. 1 & 2**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****1 Significant Accounting Policies:****A Basis of preparation of Financial Statements**

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including accounting standards notified under the relevant provisions of the companies Act, 2013.

B Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment of any assets.

C Depreciation:

Depreciation on Fixed Assets is provided on written down method based on useful life of the assets as prescribed in Schedule II to the Companies Act , 2013 .

D Impairment of Assets:

An assets is treated a impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is indentified as impaired.

E Revenue Recognition:

All income and expenses to the extent considered recoverable/payable with reasonable certainty are accounted for on accrual basis.

F Provision for Current and deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income –tax Act, 1961. Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

G Employee Benefits:

Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

H Retirement benefits:

The provisions of the various retirement benefits laws are not applicable to the company.

I Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial

statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known.

J Earning per share

The basic and diluted earnings per share is computed by dividing the net profit / loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.

K Miscellaneous expenditure:

Miscellaneous expenditure is being amortized over the period of estimate benefits.

L Provision, Contingent Liabilities and contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities, if material, are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2 NOTES ACCOUNTS FOR THE YEAR ENDING MARCH 31, 2015**Amount in ₹**

2.01 SHARE CAPITAL	As at 31st March 2015	As At 31st March, 2014
Authorised: Equity shares ₹ 10/- per value 9500000 (8500000) equity shares	95,000,000	85,000,000
	95,000,000	85,000,000
Issued, Subscribed and Paid up Equity shares ₹ 10/- per value 7991900 (3627400) equity shares	79,919,000	36,274,000
	79,919,000	36,274,000

- Issued and Subscribed Share Capital includes an aggregate of 43,64,500 Ordinary Equity shares of ₹10 each allotted as fully paid up pursuant to Schemes of Merger without payment having been received in cash.
- The company has only one class of shares referred to as equity shares having a par value of ₹10/- each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Particulars of Shares outstanding at the end of reporting periods-

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
Number of shares at the beginning	3,627,400	36,274,000	3,627,400	36,274,000
Add: shares issued (on account of merger)	4,364,500	43,645,000	--	--
Number of shares at the end	7,991,900	79,919,000	3,627,400	36,274,000

Particulars of persons holding more than 5% of equity shares as on March 31, 2015 and March 31, 2014 is as follows-

Name of the Person	% of Holding	As at March 31, 2015		As at March 31, 2014	
		Number of shares	Amount in ₹	Number of shares	Amount in ₹
M/s. M.M. Fiscal Services Pvt Ltd	19.36	1,547,000	15,470,000	1,547,000	15,470,000
R.L. Agarwal & Sons Securities Pvt Ltd	12.22	976500	9765000	-	-
Satish Aggarwal	10.90	871500	8715000	-	-
Satish Aggarwal HUF	10.29	822500	8225000	-	-
Uma Agarwal	6.48	518000	5180000	-	-
Total	59.25	4735500	47355000	1,547,000	15,470,000

2.02 RESERVE AND SURPLUS**(Amount in ₹)**

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Capital Reserve: Forefeiture of unpaid share	61,55,500	61,55,500
Share Premium: Amount transfer from transferor companies (On account of merger)	12,405,000	--
General Reserve-opening balance	4,811,107	3,574,759
Add: Reserve of Transferor companies	1,315,639	--
Add: Adjustment relating to Fixed assets	557	--
Add: Previous year Tax adjustment	--	200
Add: Profit during the year	1,644,930	1,236,148
Surplus closing balance	26,332,733	10,966,607



Notes:-

1. Pursuant to the enactment of companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II. The written down value of fixed assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of profit and loss Account amounting to ₹ 557(Net of all adjustment and Deferred Tax)

2.03 TRADE PAYABLES

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Jindal Stainless Limited	12,330,456	14,899,275
	12,330,456	14,899,275

The company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure if any relating to the amount unpaid at the end of the year together with interest paid/payable as required under the Act have not been furnished.

2.04 OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Bank Overdraft		
Kotak mahindra Bank (OD)	4,137,157	1,841,347
CITI Bank	3,613,359	(99,333)
Others		
Audit Fees Payable	112,360	67,416
TDS Payable	12,481	14,927
Telephone Expenses Payable	5,010	5,824
Electric Charges Payable	8,132	6,440
Service tax payable	71,177	4,748
Car Exp Payable	26,126	29,785
Entry Tax Payable	3,286,871	1,469,095
Profesional charges Payable	25,888	24,000
Internal Audit Fees Payable	12,500	--
Advance from customer	6,372	--
	11,317,433	3,364,249

2.05 SHORT TERM PROVISION

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Provision for Tax		
Income Tax	777,278	571,651
Total	777,278	571,651

2.06NON- CURRENT ASSETS

TANGIBLE ASSETS

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Tangible Assets	As per Annex-1	As per Annex-1
	As per Annex-1	As per Annex-1

2.06 FIXED ASSETS

PARTICULARS	GROSS BLOCK					DEPRECIATION AND AMORTIZATION				NET BLOCK	
	%Age	As At 01/04/ 2014	Add/ adj in the year	Ded. during the year	As At 31/03/ 2015	As at 01/04/ 2014	For the year	Dep./Adj. dur. the year	As At 31/03/ 2015	As At 31/03/ 2015	As At 31/03/ 2014
TANGIBLE ASSETS:-											
Fax Machine		8,400	-	-	8,400	7,493	-	(487)	7,980	420	907
Motor Cycle(5956)	25.8883	51,299	-	-	51,299	36,972	3,709		40,681	10,618	14,327
Motor Cycle(3271)	25.9047	58,092	-	-	58,092	2,225	14,472		16,697	41,395	55,867
Motor Cycle(1567)	25.8972	61,661	-	-	61,661	10,673	13,205		23,878	37,783	50,988
Car Sx4	34.6325	928,009	-	-	928,009	573,857	122,652		696,509	231,500	354,152
Car (Cruze)	34.5318	1,498,830	-	-	1,498,830	918,182	200,508		1,118,690	380,140	580,648
Air Conditioner	32.5816	77,500	-	-	77,500	48,177	9,554		57,731	19,769	29,323
Air Conditioner-2	26.3099	31,000	-	-	31,000	3,105	7,339		10,444	20,556	27,895
Printer (samsung)	59.2144	8,800	-	-	8,800	2,266	3,869		6,135	2,665	6,534
Printer (HP)		4,999	-	-	4,999	2,923	-	(1,826)	4,749	250	2,076
Water Purifier	34.1978	15,490	-	-	15,490	10,256	1,790		12,046	3,444	5,234
Television	34.5908	30,000	-	-	30,000	20,092	3,427		23,519	6,481	9,908
New Fax Machine	38.9751	6,000	-	-	6,000	4,396	625		5,021	979	1,604
Printer (HP)	46.9511	-	6,998	-	6,998	-	3,286		3,286	3,712	-
Office Premises	4.8339	102,236	-	-	102,236	49,756	2,537	-	52,293	49,943	52,480
Refrigretator	46.7308	8,000	-	-	8,000	5,147	1,333		6,480	1,520	2,853
Photocopy		85,001	-	-	85,001	77,097	-	(3,654)	80,751	4,250	7,904
Computer		174,309	-	-	174,309	170,917	-	5,323	165,594	8,715	3,392
Motor Cycle		33,209	-	-	33,209	32,999	-	1,450	31,549	1,660	210
Furniture & Fixture	44.9806	102,760	-	-	102,760	79,725	10,361		90,086	12,674	23,035
TOTAL		3,285,595	6,998	-	3,292,593	2,056,258	398,667	806	2,454,119	838,474	1,229,337
		3,153,842	150,753	19,000	3,285,595	1,693,935	373,490	11,167	2,056,258	1,229,337	1,459,907

2.07 DEFERRED TAX ASSETS (Net)

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Opening balance	154,071	135,123
Adjustment during the year	39,242	18,948
Adjustment relating to Fixed Assets (Note 1)	(249)	-
	193,064	154,071

Note:

1. Pursuant to the enactment of companies Act, 2013, ₹249 has been provided as deferred tax liability on ₹ 557(net) being the adjustment in opening balance of profit and loss account due to change in useful estimated life of assets.

2.08 LONG TERM LOANS AND ADVANCES

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Associated Petroleum Corp.	20,000	20,000
Security deposits in SPIPL (Note 1)	20,00,000	20,00,000
National Saving certificates (Note 2)	3,000	3,000
SRM Alloys Pvt. Ltd.	1,63,050	1,63,050
Electric Security Deposit (Note 3)	4,500	--
Ashok Commercial Enterprises (Advance against option to purchase)	47,50,000	3,00,00,000
	4,96,90,550	3,21,86,050

Note:

1. Security deposit includes amount paid as security for office/godown premises.
2. National saving Certificates has been pledged with VAT department against registration. Interest on NSC will be taken at the time of maturity
3. Electric Security Deposit representing amount deposited by transferor companies (Due to merger).

2.09 OTHER NON CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Miscellaneous expenditure (to the extent not written off or adjusted)		
Opening balance	33,060	66,120
Add: Transfer from transferor companies	38,317	--
	71,377	--
Less: Written off during the year	37,317	33,060
	34,060	33,060

2.10 TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Over six months		
Suri Rajendra Rolling Mills	5,500,000	8,000,000
Others		
Monika Udyog	-	1,837,483
Arihant Metals	1,472,579	4,488,885
Sagar Rolling Mills Pvt Ltd	9,723,391	-
S.M Enterprises	1,486,450	-
Arihant Steel Industries	-	2,064,343
Mehta Alloys Ltd	-	3,807,955
Kad Udyog	-	1,836,566
Sarvotam Steels industries	-	1,915,718
Shayona Enterprises	-	1,926,323
Jindal Starline	1,971,970	2,340,983
	20,154,390	28,218,256

In the opinion of the board the receivable if realised within ordinary course of business, shall not be less than what is stated in the Balance Sheet

2.11 CASH AND CASH EQUIVALENTS

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Cash in hand	2,261,621	195,784
Balance with Banks		
In current accounts		
State Bank of India	142,223	44,455
HDFC Bank	81,874	--
Canara Bank	3,069,481	--
Union Bank of india	172,141	--
State Bank of India	41,821	--
ICICI Bank Ltd	36,942	--
	5,806,103	240,239

Cash and cash equivalents comprises cash and cash on deposits with banks including of transferor companies. Bank accounts of transferor companies have since been closed and amounts has been deposited in company's account.

2.12 SHORT TERM LOAN AND ADVANCES

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
S & J Granulate Solution P Ltd	-	972,209
Bahula finvest Co. Pvt Ltd	19,705,030	-
Universal Heavy Engg.	11,100,000	-
Mahodari Finvest Pvt Ltd	13,086,739	-
Rajesh Piplani	1,144,705	-
Hitesh Somani	95,000	-
Anumita overseas Pvt Ltd	500,000	-
	45,631,474	972,209

2.13 OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As At 31st March 2015	As At 31st March 2014
Prepaid Insurance	42,849	44,577
TDS on Commission	530,100	734,474
TDS on Interest	598,294	82,412
VAT Refundable	6,689,303	1,518,792
Income Tax Refund		
2004-05	378	378
2005-06	1,284	1,284
2009-10	174,640	174,640
2011-12	85,976	48,276
2012-13	82,700	205,614
2013-14	43,485	220,186
2015-16	33,774	-
2008-09	44,476	-
Other Recoverable	1,526	11,927
	8,328,785	3,042,560

2.14 INCOME FROM OPERATION

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Commission on Consignment sale Received	5,300,980	6,798,344
	5,300,980	6,798,344

2.15 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Interest received	6,055,506	824,119
Interest on Income tax refund	59,226	--
Profit on sale of bike	--	11,167
	6,114,732	835,286

2.16 EXPENSES

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
EMPLOYEES BENEFIT EXPENSES		
Salary & wages	2,864,400	829,200
Bonus Exp	33,200	20,600
Remuneration to Directors (Note)	1,660,000	300,000
Staff Welfare Expenses	200,835	48,196
	4,758,435	1,197,996
FINANCIAL COST		
Bank Charges	6,016	550
Other	-	8,203
DEPRECIATION		
Depreciation and amortisation expense (As per Annex-1)	398,667	373,490
OTHER EXPENSES		
Loading charges	107,304	15,116
Travelling expenses	802,756	579,787
Advertisement Expenses	59,601	40,709
Business Promotion Exp.	-	30,605
Conveyance Expenses	196,176	48,602
Printing & Stationery	100,151	47,525
Postage & Stamps	50,033	26,505
General expenses	192,949	36,091
Telephone expenses	190,403	112,803
Auditor's Remuneration	112,360	67,416
Professional & legal charges	371,659	287,190
Computer expenses	24,900	-
Car running expenses	434,820	479,182
Scooter running expenses	64,226	57,800
Electricity charges	154,972	52,146
Professional tax	6,320	4,325
Rates & taxes	28,700	9,700
Insurance charges	51,162	29,643
AMC/MCD taxes	76,925	-
Rent Exp.	132,000	-
Listing Fees	17,454	28,090
Commission expense	354,026	2,060,334
RTA Charges	28,500	23,049
Misc exp Amortised	37,317	33,060
NSDL/CSDL expenses	29,853	24,360
Internal Audit fee	12,500	12,500
Meeting & AGM Exp.	25,235	33,005
Repair & maintenance Exp	189,725	120,249
Service Tax Fees	6,601	4,748
Donation	11,000	-
	3,869,628	4,264,540

2.17 CURRENT TAX

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Current Tax		
Income Tax	777,278	571,651
	777,278	571,651

2.18 EARNINGS PER SHARE

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Profit attributable to the equity shareholders	1,644,930	1,236,148
Number of equity shares outstanding at the end of the year	7,991,900	3,627,400
Nominal value of equity share	10/-	10/-
Basic/ Diluted EPS	0.39	0.34

2.19 CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Contingent Liabilities		
Income Tax disputed Demand	4,22,000	4,22,000
	4,22,000	4,22,000

In the opinion of the Management, no provision is required for the dispute mentioned above on the ground that there are reasonable chances of successful outcome of appeal.

2.20 PAYMENT TO AUDITORS

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Statutory Audit fee	112,360	67,416
	112,360	67,416

2.21 VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENT CONSUMED(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
(I) Imported	Nil	Nil
(ii) Indigenous	Nil	Nil

**2.22 MANAGERIAL REMUNERATION**

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
For Remuneration	1,660,000	300,000
	1,660,000	300,000

2.23 EXPENDITURE/EARNINGS IN FOREIGN CURRENCY

(Amount in ₹)

PARTICULARS	For the year ending 31st March 2015	For the year ending 31st March 2014
Expenditure	--	--
Earning	--	--
	--	--

2.24 The company is engaged in business of Acting as Consignment agent and the company is dealing in only one segment, therefore Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable to the company.

2.25 Particulars in respect of opening stock, purchases, sales and closing stock :- Not applicable

2.26 Pursuant to the Sanction of the Honorable High Court of Delhi to the Scheme of Merger, The assets and liabilities of all transferor companies have been merged with SRU Steels Ltd with effect from appointed Date in accordance with scheme so sanctioned. As a result of merger there is no change in the promoter shareholding and has significant impact on the financials of the company.

Further, in respect to said high court order, The company has taken following action:

I) Authorised Share capital stands increased to 9.5 crs divided into 95,00,000 Equity share of Rs. 10 Each.

II) Issued Share Capital Stands Increased to Rs. 7.99 Crs Divided into 79,91,900 Equity Shares of Rs. 10 Each

2.27 The Company's Securities are listed on Delhi Stock Exchange (primary stock Exchange) and Ahmedabad & Ludhiana Stock Exchange. The Company has not paid any listing fees to the Ahmedabad & Ludhiana Stock Exchange and no provision for the same has also been made in Books of Account.

2.28 Management is of the opinion that Current Assets, Loans and advances are stated in the Balance Sheet at the amount, which is at least equal to the amount expected to be realized in the ordinary course of business. Balance of Debtors, loans and advances and creditors are subject to confirmation.

2.29 Previous year figures have been regrouped and re arranged wherever necessary.

2.30 Figures have been rounded off to the nearest rupees

FOR & ON BEHALF OF THE BOARD

For B.M. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. - 007944N)

Sd/-
(NARESH KUMAR GARG)
CHAIRMAN

Sd/-
(RAMESH AGARWAL)
MANAGING DIRECTOR

Sd/-
(KULDEEP SHARMA)
PARTNER
Membership No.084073

Sd/-
(HITESH LAXMIKANT SOMANI)
CFO

Sd/-
(SONAM SINGHAL)
COMPANY SECRETARY

PLACE : NEW DELHI
DATED : 29TH MAY 2015



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

(Amount in ₹)

A.	Cash Flow From Operating Activities	For the Year Ended 31st March, 2015		For the Year Ended 31st March, 2014	
A.	Cash Flow from Operating Activities				
a)	Net Profit after tax and extraordinary Items	1,605,688		1,217,200	
	Add: Provision for taxation	777,278		571,651	
	Depreciation	398,667		373,490	
	Preliminary expenses amortised	37,317		33,060	
	Previous Year Tax Adjustment	-		200	
	Less: Profit on sale of Fixed Assets	-		11,167	
b)	Operating profit before working capital Changes	2,818,950		2,184,434	
	Adjustment for:				
	(Increase)/Decrease in Trade Receivable	8,063,866		4,327,938	
	(Increase)/Decrease in Loan and Advance	(17,501,500)		(30,000,000)	
	(Increase)/Decrease in Short Term Loan and Advance	10,312,765		6,855,575	
	(Increase)/Decrease in Other Current Assets	(3,893,770)		(1,756,719)	
	Increase/(Decrease) in Trade Payable	(2,568,819)		14,899,275	
	Increase/(Decrease) in Other Current Liabilities	1,393,408		125,386	
	Increase/(Decrease) in Other long term Liabilities	-		(385,752)	
	Increase in other Non Current Assets	-			
	Increase/(Decrease) in Current Provision	105,517		121,952	
c)	Cash generated from operations	(1,269,583)		(3,627,911)	
	Less-Income tax paid	777,278		571,651	
	Net cash from operating activities		2,046,861)		(4,199,562)
B	Cash Flow from Investing Activities				
	Purchase of fixed assets (Net)	(6,998)		(150,753)	
	Sale of fixed assets(Net)	-		19,000	
	Net cash from Investing Activities		(6,998)		(131,753)
C	Net Increase/(decrease) in Cash and Cash equivalent		(2,053,859)		(4,331,315)
	Cash & Cash equivalent at beginning of the year		109,446		2,829,540
	Cash & Cash equivalent at end of the year		(1,944,413)		(1,501,775)
	(Cash and cash equivalent represents cash and bank balance)		(1,944,413)		(1,501,775)

Note:- Balances of all transfor companies as on 31st March, 2014 is considered for preparing cash flow statements.

FOR & ON BEHALF OF THE BOARD

For B.M. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. - 007944N)

Sd/-
(NARESH KUMAR GARG)
CHAIRMAN

Sd/-
(RAMESH AGARWAL)
MANAGING DIRECTOR

Sd/-
(KULDEEP SHARMA)
PARTNER
Membership No.084073

Sd/-
(HITESH LAXMIKANT SOMANI)
CFO

Sd/-
(SONAM SINGHAL)
COMPANY SECRETARY

PLACE : NEW DELHI
DATED : 29TH MAY 2015



SRU Steels Limited



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Regd. Office: 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052

E-mail: srusteels@yahoo.in Website: www.srusteels.in

Tel: 011-27474749

FORM NO. MGT-11

PROXY FORM

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

CIN:	L17300DL1995PLC107286
Name of the company	SRU Steels Limited
Registered Office:	41-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur, Shopping Complex, Delhi-110052

Names of the Members(s):	
Registered Address:	
Email Id:	
Folio No. / Client Id:	
DP ID:	

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

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him
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 Twentieth Annual General of the Company, to be held on Wednesday, September 30, 2015 at 10.00 a.m. at the Registered Office of the Company at 41-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur, Shopping Complex, Delhi-110052 and at any adjournment thereof in respect of such resolutions as are indicated below:



Res. No.	Resolutions	Vote (optional, see the note)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, including audited Balance Sheet as at March 31, 2015 and Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Shri. Ramesh Agarwal (DIN: 00151223), who retires by rotation at this Annual General Meeting, and being eligible, offeres himself for re-appointment.			
3.	To ratify the appoint M/s B.M. Sharma & Associates. Chartered Accountants ((Registration No. 007944N) as a Statutory Auditor of the Company and to fix their remuneration.			
Special Business				
4.	To re-appoint Mr. Ramesh Agarwal (DIN: 00151223) as a Managing Director of the Company.			
5.	To authorise the Board of Directors of the company, under section 41 of the Companies Act, 2013 to wholly replace the existing Articles of Association by a new set of Articles.			

Signed this _____ day of _____ of 2015.

Signature of the Shareholder: _____

Signature of the Proxy holder(s): _____

Affix
Revenue
Stamp of
Rs. 1/-

Note:

1. 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.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



SRU Steels Limited



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Regd. Office: 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052

E-mail: srusteels@yahoo.in Website: www.srusteels.in

Tel: 011-27474749

Form No. SH-13

NOMINATION FORM

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

SRU Steels Limited
416-417-432, Rajendra Jaina Tower-1,
Plot No. 18, Wazirpur Shopping Complex
Delhi-110052

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name:
Address:

Name of the Security Holder (s)

Signature

Witness with name and address



SRU Steels Limited



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Regd. Office: 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur Shopping Complex, Delhi-110052

E-mail: srusteels@yahoo.in Website: www.srusteels.in

Tel: 011-27474749

ATTENDANCE SLIP

Registered Folio/DP ID/Client ID:

Name and Address of First /Sole Shareholder:

No. of Shares held:

I/we hereby record my/our presence at the Twentieth Annual General of SRU Steels Limited to be held on Wednesday, September 30, 2015, at 10.00 a.m. at the Registered Office of the Company at 416-417-432, Rajendra Jaina Tower-1, Plot No. 18, Wazirpur, Shopping Complex, Delhi-110052.

Signature of Member/Proxy holder

Note:

1. Only Member/Proxy can attend the meeting. No minors would be allotted at the meeting.
2. Member/ Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.



SRU Steels Limited

BOOK-POST

If undelivered, please return to :

SRU STEELS LTD.

416-417-432, Rajendra Jaina Tower-I
Plot No. 18, Wazirpur Shopping Complex
DELHI-110 052

