

Sacheta

Metals

Limited



25th Annual Report for the year ended 31st March, 2015

SACHETA METALS LIMITED

BOARD OF DIRECTORS :

Mr. Satish K. Shah	Managing Director
Mrs. Chetnaben S. Shah	Jt. Managing Director
Mr. Ankit S. Shah	Executive Director
Mr. Pranav S. Shah	Executive Director
Mr. Pravin P. Shah	Director
Mr. Jagdish K. Gandhi	Director
Mr. Kalyan C. Shah	Director
Mr. Dilipkumar S. Sanghvi	Director

COMPLIANCE OFFICER :

Mr. D. K. Patel

AUDIT COMMITTEE :

Mr. Kalyan C. Shah	Chairman
Mr. Pravin P. Shah:	Member
Mr. Satish K. Shah:	Member

AUDITORS :

R.R. Mandali & Co.
Chartered Accountants,
Ahmedabad.

BANKERS :

State Bank of India
Malad, MUMBAI

REGISTERED OFFICE :

Block No. 33, Sacheta Udyognagar,
Village Mahiyal Tal: Talod,
Dist. Sabarkantha (Gujarat)

REGISTRAR AND SHARE TRANSFER AGENT :

M/s Purva Shareregistry India Pvt. Ltd,
Gala No. 9, Shiv Shakti, Industrial Estate,
Sitaram Mill Compound, J. R. Boricha Marg,
Lower Parel (E), MUMBAI-400011

NOTICE

Notice is hereby given that Twenty Fifth Annual General Meeting of the Members of SACHETA METALS LIMITED will be held on Wednesday, September 30, 2015 at 11.00 a.m. at the Registered office of the Company at Block No. 33, Sacheta Udyognagar, Village : Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat) 383215 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet for the year ended March 31, 2015 and Profit & Loss Account for the year ended as on that date together with the Reports of Directors' and Auditors' thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mrs Chetanaben S Shah (DIN 00237410), who retires by rotation, and, being eligible, offers herself for re-appointment..
4. To appoint a Director in place of Mr Ankit S Shah (DIN 00237217), who retires by rotation, and, being eligible, offers himself for re-appointment.
5. To ratify the re-appointment of M/S R R Mandali & Co.Chartered Accountants, (ICAI Registration No 114223W), as Statutory Auditors of the Company for the financial year ending on 31st March 2016 at such remuneration as may be agreed upon by the Board of Directors and the Statutory Auditors of the Company."

**By Order of the Board
For Sacheta Metals Limited**

**Place : Mahiyal
Date : August 31, 2015**

**Satish K. Shah
Mg Director**

NOTES

1. A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
5. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Sharegistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai – 400011. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 25th September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
7. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
8. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2015 is uploaded on the Company's website www.sacheta.com and may be accessed by the members.
9. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.
11. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members are requested to follow the below instructions to cast their vote through e-voting:
 1. Use User ID and Password for e-voting sent separately to the shareholders.
 2. Open the internet browser and type the URL : <https://www.evoting.nsdl.com>.
 3. Click on Shareholder-Login.
 4. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
 5. If you are logging for the first time, please enter the user ID and Password sent to you.
 6. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
 7. Home page of "e-voting" opens. Click on e-voting > Active Voting Cycles.
 8. Select EVEN (E-Voting Event Number) of Sacheta Metals Limited. Once you enter the number, the "Cast Vote" Page will open. Now you are ready for e-voting.
 9. Cast your vote by selecting appropriate option and click "Submit" and also click "Confirm" when prompted. Kindly note that vote once cast cannot be modified,
 10. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at csnavnitpadia@yahoo.com or sacheta@sacheta.com with a copy marked to evoting@nsdl.co.in.
 11. Once the vote on a resolution is cast by the shareholder he/she shall not be allowed to change it subsequently.
 12. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "Downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in.

General Instructions :

- a. The e-voting period commences on 25th September, 2015 (10:00 a.m. IST) and ends on 27th September, 2015 (5:00 p.m. IST). During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2015, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- c. Mr. Navnit Padia, Practicing Company Secretary – (Membership No. F1778) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding three(3) working days from the conclusion of the evoting period, unlock the votes in the presence of at least two(2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any; forthwith to the Chairman of the Company.
- e. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sacheta.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Limited.

By Order of the Board

Date : August 31, 2015

**Satish K Shah
CHAIRMAN & MANAGING DIRECTOR**

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Name	Mr. Ankit Satishkumar Shah	Mrs Chetna Satishkumar Shah
Age	31 Years	52 Years
Qualification	B.Com	S.S.C
Experience	He is a Executive Director and associated with company since 2004 and is having experience in metal industry in general and aluminum industry in particular of last 12 years.	She is a promoter Director and associated with company since inception and is having experience in aluminum industry.
Directorship in any other public company	None	None

DIRECTORS' REPORT

To the Members,

Your Directors have great pleasures in presenting you the Twenty-Fifth Annual Report of the Company together with the Audited Accounts for the year ended on March 31, 2015.

FINANCIAL RESULTS :

The Operating results of your Company for the period under review are as follows:

(Rs. in Lacs)

Particulars	Current Year ended 31.03.2015	Previous Year ended 31.03.2014
Sales / Turnover	6797.43	6691.56
Profit before Interest, Depreciation & Tax	370.52	377.25
Less Interest	63.01	64.13
Profit before Depreciation and Tax	307.51	313.12
Less Depreciation for the year	255.17	204.10
Profit before tax	52.34	109.02
Taxation including deferred tax	17.96	37.64
Exceptional items	0	0
Net profit for the year after tax	34.38	71.38
Balance brought forward from previous year	109.60	95.40
Profit available for appropriation	143.98	166.78
Adjustment for Depreciation	3.22	0.00
Transfer to General Reserve	0	1.78
Dividend Tax	5.82	8.05
Dividend on equity	28.41	47.35
Balance carried forward to Balance-Sheet	106.53	109.60

DIVIDEND :

Your Directors recommend dividend of Rs 0.15 per share (1.5%) of face value of Rs 10 each out of the current year's profit.

OPERATIONS :

During the year, the company has achieved sales of Rs. 6797.43 lacs as compared to the last year figure of Rs. 6691.56 lacs. The net profit for the year was Rs 34.38 lacs compared to last year of Rs 71.38 lacs.

STATUTORY DISCLOSURES :

The Statutory disclosures in accordance with Section 134 read with Rule 8 of Companies (Accounts) Rules, 2014. Section 178, Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been made herein after paragraphs.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

The year under review was under several constraints like low realisation and increase in cost of production. In spite of the constraints the profit before depreciation and tax was near last year one but this year higher rate and quantum of depreciation amount the net profit was lower than last year. This will be stream line during current year as company is planning increase export, where margins are more, and also planning Solar Power Plant to reduce fuel cost. The current year performance will be better ahead.

DIRECTORS' RESPONSIBILITY STATEMENT :

As required under Section 134(3)(c) of the Companies Act, 2013 your Directors' confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2015 and of the profit of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on a going concern basis.
- v. Internal financial control have been laid down and followed by the company and that such controls are adequate and are operating effectively.
- vi. Proper system have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS :

The Independent Directors of the Company have submitted their Declaration of Independence, as required under the provisions of Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in Section 149(6) of the Act.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS :

The Company has not given loans or guarantee nor made investments u/s 186 of the Companies Act, 2013.

CORPORATE GOVERNANCE :

The detailed report on Corporate Governance for the financial year from 1.4.2014 to 31.3.2015 on the line of requirements of Listing Agreement and SEBI appears in the Annexure I to the Directors Report and forms a part of this Annual Report.

EXTRACT OF ANNUAL RETURN :

An extract of the Annual Return as prescribed under sub-Section (3) of Section 92 of the Companies Act, 2013 in Format MGT-9 is annexed to the Report-Annexure II.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES :

The information required under Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished in below:

Non Executive Directors have waived meeting sitting fees or any other receipt.

Managing Director, Executive Director, Other Key Managerial personnel and Senior Management will involve a balanced between fixed and incentive pay reflecting short and long term performance objectives appropriate to working of the company and its goals.

DIRECTORS :

Mrs Chetanaben S Shah (DIN 00237410) and Mr Ankit S Shah (DIN 00237217) , Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment

AUDITORS AND AUDIT REPORT :

M/s R. R. Mandali & Co. Chartered Accountants, (ICAI Registration No 114223W), the Auditors of the Company were appointed as Auditors of the Company from the conclusion of 24th Annual General Meeting held on 30.09.2014 until the conclusion of 27th Annual General Meeting to be held in Calander year 2017. The appointment is subject to ratification by the members at each Annual General Meeting. M/s R.R Mandali & Co. are eligible for re-appointment for financial year 2015-16.

AUDITORS REPORT :

The observations made by the Auditors' in their report are self-explanatory and therefore, do not call for any comments.

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

Information under section 134(3)(m) of the Companies Act, 2013 read with Rule-8 of the Companies (Accounts) Rules, 2014 is provided in Annexure-III

DEPOSITS :

The Company has not accepted any deposits coming under the provisions of the Companies Act, 2013 and Rules framed there under.

INSURANCE :

All the properties of the Company have been adequately insured.

ACKNOWLEDGEMENT :

Your Directors take this opportunity to express their deep sense of gratitude for the valuable assistance and co-operation extended by the Government Authorities, Bankers, vendors, customers, advisors, the general public and for the valued contribution, efforts and dedication shown by the Company employees, officers, and the executives at all levels. Your Directors also sincerely acknowledge the confidence and faith reposed by the shareholders of the Company.

For and on behalf of the Board

Date : 29.05.2015

Place : Mahiyal

Satish K Shah
Chairman & Managing Director

ANNEXURE I TO THE DIRECTORS' REPORT
CORPORATE GOVERNANCE REPORT
COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Sacheta Metals Limited is committed to executing sustainable business practice and creating long-term value for all its stakeholders. To pursue this objective, the company remains steadfast in its value systems that incorporate integrity, transparency and fairness across all its business activities.

The Company continues to focus on its commitments towards the development of the community where it operates. It has adopted best practices towards preserving the environment and adherence to the highest safety standards remains a focus area across all operations. Sacheta Metals value systems are based on the foundation of fair and ethical practices in all its dealings with stakeholders including customers, vendors, contractors, employees and all others who are part of the company business value chain.

Towards this end, all Directors and Senior Management are committed to the company's Code of Conduct.

BOARD OF DIRECTORS :

Composition :

The Board of Directors of the Company has an ideal combination of the executive and non-executive Directors. The present Board of Directors consists of the eight members, headed by the Executive Chairman and comprises of three Executive Directors and four Non-executive Directors. During the period from 01-04-2014 to 31-03-2015, the board meetings were held on 30th May, 8th July, 31st July, 30th September, 31st October, 31st January and 21st March.

The composition of the Board, number of public companies on the Board or Committee of which a Director is a Member or a Chairman is given below :-

Name	Position/Category	No. of Board Meetings Attended	Attendance at last AGM	Total no. of directorships in other public companies (*)
Mr. Satish K Shah	Promoter and Chairman & Managing Director	7	YES	None
Mrs. Chetna S. Shah	Promoter and Joint Managing Director	7	YES	None
Mr. Ankit S. Shah	Executive Director (promoter group)	6	YES	None
Mr. Pranav S Shah (Appointed wef 30.09.2014)	Executive Director	4	YES	None
Mr. Jagdish Gandhi	Independent Non-Executive Director	4	YES	None
Mr. Pravin P. Shah	Independent Non-Executive Director	6	YES	None
Mr. Dilip S Sanghvi (Appointed wef 30.09.2014)	Independent Non-Executive Director	3	YES	None
Mr Kalyan C Shah	Independent Non-Executive Director	6	YES	None

AUDIT COMMITTEE :

The Audit Committee consists of two non-executive members and one executive member.

Term of Reference :

The term of reference of the Audit Committee as laid down by the Board are in accordance with those specified in Clause 49 of the Listing Agreement with the Stock Exchange and Section 177 of the Companies Act, 2013.

Composition :

The following is the constitution of the Committee :

Name of Member	Designation	Category
Mr. Kalyan C Shah	Chairman	Independent, Non-executive Director
Mr. Pravin P. Shah	Member	Independent, Non-executive Director
Mr. Satish K Shah	Member	Non-Independent, Executive Director

SHAREHOLDERS/INVESTORS' GRIEVANCE AND SHARE TRANSFER COMMITTEE :

The Committee consists of three Directors; two being non-executive Directors and one executive director, with the Chairman of the Committee is an Independent Director.

The Shareholders / Investors' Grievance Committee of the Board will look into the redressal of investors' complaints like non-receipt of Annual Reports, dividend payments etc. and matters related to Share transfers, issue of duplicate share certificates, dematerialisation / rematerialisation of shares, transfer / transmission of Shares, other allied transactions and also delegates powers to the executives of the Company to process transfers etc.

Composition :

The following is the constitution of the Committee :

Name of Member	Designation	Category
Mr. Jagdish Gandhi	Chairman	Independent, Non-executive Director
Mr. Pravin P. Shah	Member	Independent, Non-executive Director
Mr. Ankit S Shah	Member	Non-Independent, Executive Director

Compliance Officer :

Mr. D. K. Patel

Block No. 33, Sacheta Udyognagar, Village : Mahiyal,
Tal: Talod, Dist. Sabarkantha (Gujarat)

Details of the Queries/Complaints received and resolved by the Company during the Year:

The Committee has not received any query/complaint from Shareholders/Investor during the year.

REMUNERATION COMMITTEE :

The Remuneration Committee consists of two non-executive directors and one executive director, with the Chairman being an independent director.

The Committee has been formed to decide and approve the terms and conditions for appointment of executive directors of the company and remuneration payable to other directors and executives of the company and other matters related thereto.

Composition :

The following is the constitution of the Committee :

Name of Member	Designation	Category
Mr. Jagdish Gandhi	Chairman	Independent, Non-executive Director
Mr. Pravin P. Shah	Member	Independent, Non-executive Director
Mr. Satish K Shah	Member	Non-Independent, Executive Director

REMUNERATION OF DIRECTORS :

The Managing Director, Dy Managing Director and Executive Director are paid remuneration as under:

No.	Name of Director	Salary	Contribution to PF	Perquisites	Total
1	Mr Satish K Shah	360000	0	0	360000
2	Mrs Chetnaben S Shah	180000	0	0	180000
3	Mr Ankit S Shah	300000	0	0	300000

GENERAL BODY MEETINGS :

The previous three Annual General Meetings of the Company held on the dates, at the time and venue given below :

Financial Year	Date & Time	Venue
2011-2012	Saturday, September 29, 2012 at 11.00 a.m.	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)
2012-2013	Saturday, September 28, 2013 at 11.00 a.m.	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)
2013-2014	Tuesday, September 30, 2014 at 11.00 a.m.	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)

DISCLOSURES :**Materially significant related party transactions :**

All the Related Party Transactions are forming part of the notes to the Balance Sheet. Other than those there was no materially significant related party transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that had a potential conflict with the interest of the Company at large.

Details of non compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or Securities and Exchange Board of India (SEBI) or any Authority on any matter related to capital markets during last three years:

The Company has complied with various rules and regulations prescribed by the Stock Exchanges, SEBI and all other regulatory and statutory authorities relating to the capital markets during the year under report.

CEO & CFO Certification :

The company has obtained necessary certificate from the CEO/CFO as required under clause 49 of the listing agreement.

Risk Management :

Senior Management and the Audit Committee are presented the result of risk assessment and residual risk by the Board who takes responsibility for total process of risk management in the organisation. The Management is accountable for the integration of risk management practice into the day to day activities.

SHAREHOLDERS INFORMATION :

Day, Date and Time of AGM	:	Wednesday, 30th September, 2015 at 11.00 a.m.
Venue	:	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)
Financial Year	:	April 1, 2014 to March 31, 2015
Book Closure Dates	:	25th September, 2015 to 30th September, 2015 (Both days inclusive)
Registered office	:	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)
Compliance officer	:	Mr D. K. Patel, Compliance Officer
E-mail Address	:	sacheta@sacheta.com
Website address	:	www.sacheta.com

SHARE HOLDING PATTERN AS ON 31.3.2015 :

Categories of Shareholders	Shareholding %
Indian Promoters	64.37%
Private Corporate Bodies	04.29%
Indian Public	31.34%
NRIs/ OCBs	NIL
Dematerialisation of Shares	The company's Equity shares are also in Dematerialization form with both NSDL and CDSL have ISIN Security Code No. INE433G01012.

MEANS OF COMMUNICATIONS :

Your Company complies with the Clause 41 of the Listing Agreement. The Quarterly Results and other statutory publications are being normally published in 'Chanakya Ni-Pothi' (Gujarati) and 'The News line' (English).

Form No. 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 Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1	CIN	L27100GJ1990PLC013784
2	Registration Date	17 / 05 / 1990
3	Name of the Company	SACHETA METALS LIMITED
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	Sacheta Udyog Nagar, Block No. 33, at: Mahiyal, Taluka: Talod, District: Sabarkantha, PIN: 383215.
6	Whether listed company	Yes (Listed on BSE)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd., Gala No. 9, Shivshakti Industrial Estate, Sitaram Mill Compound, J R Borchha Marg, Lower Parel(E), Mumbai 400011.

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	Alluminium products	76011090	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	Eskay Alluminium Private Ltd	U27109GJ1987PTC010065	Associates	2.08	2(6)

IV. SHARE HOLDING PATTERN :

(Equity share capital breakup as percentage of total equity) :

(i) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	11533587	-	11533587	60.90	12192614	-	12192614	64.37	3.48
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	11,533,587	-	11,533,587	60.90	12,192,614	-	12,192,614	64.37	3.48

(i) Category-wise Share Holding : (Contd.....)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	11,533,587	-	11,533,587	0.00%	12,192,614	-	12,192,614	0.00%	5.71%
B. Public Shareholding									
1. Institutions :									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions :									
a) Bodies Corp.									
i) Indian	1011760	-	1011760	5.34	812698	-	812698	4.29	-1.05
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1333364	63915	1397279	7.38	1150693	59715	1210408	6.39	-0.99
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3989379	-	3989379	21.06	3811763	-	3811763	20.13	-0.94
c) Others (specify) HUF	843550	-	843550	4.45	807078	-	807078	4.26	-0.19
Non Resident Indians	27184	-	27184	0.14	28018	-	28018	0.15	0.00
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	137261	-	137261	0.72	77421	-	77421	0.41	-0.32
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	7,342,498	63,915	7,406,413	0.00%	6,687,671	59,715	6,747,386	0.00%	-8.90%
Total Public (B)	7,342,498	63,915	7,406,413	0.00%	6,687,671	59,715	6,747,386	0.00%	-8.90%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	18,876,085	63,915	18,940,000	0.00%	18,880,285	59,715	18,940,000	0.00%	-3.18%

(ii) Shareholding of Promoter :

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Shri Satish Keshvral Shah	3766866	19.89	0	4080716	21.55	0	1.66
2	Smt Chetanaben S Shah	3326521	17.56	0	3537708	18.68	0	1.12
3	Shri Ankit S Shah	2245500	11.86	0	2310053	12.2	0	0.34
4	Shri Pranav S Shah	1950000	10.3	0	2019437	10.66	0	0.36
5	Smt Hiral Dharmesh Shah	194700	1.03	0	194700	1.03	0	0
6	Shri Shalini Ankit Shah	50000	0.26	0	50000	0.26	0	0

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

SN.		ShareHolding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
1	SATISHKUMAR KESHAVALAL SHAH	3766866	19.89			
	27/02/2015	17619	0.09	3784485	19.98	Buy
	6/3/2015	27998	0.15	3812483	20.13	Buy
	13/03/2015	33869	0.18	3846352	20.31	Buy
	20/03/2015	145490	0.77	3991842	21.08	Buy
	27/03/2015	88874	0.47	4080716	21.55	Buy
	31/03/2015			4080716	21.55	
2	CHETNABEN SATISHKUMAR SHAH	3326521	17.56			
	24/10/2014	9230	0.05	3335751	17.61	Buy
	30/01/2015	13200	0.07	3348951	17.68	Buy
	06/02/2015	43044	0.23	3391995	17.91	Buy
	20/02/2015	65843	0.35	3457838	18.26	Buy
	27/02/2015	20536	0.11	3478374	18.37	Buy
	20/03/2015	1857	0.01	3480231	18.38	Buy
	27/03/2015	56600	0.30	3536831	18.67	Buy
	31/03/2015	877	0.00	3537708	18.68	Buy
	31/03/2015			3537708	18.68	
3	ANKIT SATISHKUMAR SHAH	2245500	11.86			
	23/01/2015	19800	0.10	2265300	11.96	Buy
	30/01/2015	18500	0.10	2283800	12.06	Buy
	20/02/2015	26253	0.14	2310053	12.20	Buy
	31/03/2015			2310053	12.20	

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

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
4	PRANAV SATISHKUMAR SHAH	1950000	10.30			
	06/02/2015	43329	0.23	1993329	10.52	Buy
	20/02/2015	26108	0.14	2019437	10.66	Buy
	31/03/2015			2019437	10.66	
5	HIRAL DHARMESH SHAH	194700	1.03			
	31/03/2015			194700	1.03	
6	SHALINI ANKIT SHAH	50000	0.26			
	31/03/2015			50000	0.26	

(iv) Shareholding Pattern of top ten Shareholders :

(Other than Directors, Promoters and Holders of GDRs and ADRs) :

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
1	JYOTSNA C SHAH	278630	1.47			
	14/08/2014	-25000	-0.13	253630	1.34	Sell
	31/03/2015			253630	1.34	
2	U & V SUPERSTRUCTURES PVT. LTD.	268614	1.42			
	11/04/2014	-5	0.00	268609	1.42	Sell
	30/06/2014	17306	0.09	285915	1.51	Buy
	26/09/2014	5754	0.03	291669	1.54	Buy
	30/09/2014	134600	0.71	426269	2.25	Buy
	17/10/2014	-6000	-0.03	420269	2.22	Sell
	05/12/2014	-8200	-0.04	412069	2.18	Sell
	31/12/2014	113611	0.60	525680	2.78	Buy
	16/01/2015	-56455	-0.30	469225	2.48	Sell
	23/01/2015	-39000	-0.21	430225	2.27	Sell
	30/01/2015	-42115	-0.22	388110	2.05	Sell
	06/02/2015	-69726	-0.37	318384	1.68	Sell
	13/02/2015	-63960	-0.34	254424	1.34	Sell
	20/02/2015	-34095	-0.18	220329	1.16	Sell
	27/02/2015	-28000	-0.15	192329	1.02	Sell
	06/03/2015	-31000	-0.16	161329	0.85	Sell

(iv) Shareholding Pattern of top ten Shareholders : (Contd.....)

(Other than Directors, Promoters and Holders of GDRs and ADRs) :

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
	13/03/2015	7721	0.04	169050	0.89	Buy
	20/03/2015	-89500	-0.47	79550	0.42	Sell
	27/03/2015	-25000	-0.13	54550	0.29	Sell
	31/03/2015	-39500	-0.21	15050	0.08	Sell
	31/03/2015			0	0.00	
3	ESKAY ALUMINIUM PVT LTD	254541	1.34			
	30/05/2014	11707	0.06	266248	1.41	Buy
	13/06/2014	5211	0.03	271459	1.43	Buy
	30/06/2014	8176	0.04	279635	1.48	Buy
	04/07/2014	4836	0.03	284471	1.50	Buy
	11/07/2014	10610	0.06	295081	1.56	Buy
	18/07/2014	13016	0.07	308097	1.63	Buy
	25/07/2014	12326	0.07	320423	1.69	Buy
	01/08/2014	10	0.00	320433	1.69	Buy
	12/09/2014	1346	0.01	321779	1.70	Buy
	19/09/2014	1600	0.01	323379	1.71	Buy
	25/09/2014	2000	0.01	325379	1.72	Buy
	10/10/2014	2000	0.01	340894	1.80	Buy
	17/10/2014	11178	0.06	352072	1.86	Buy
	31/10/2014	1010	0.01	353082	1.86	Buy
	14/11/2014	210	0.00	353292	1.87	Buy
	12/12/2014	1015	0.01	354307	1.87	Buy
	19/12/2014	2600	0.01	356907	1.88	Buy
	31/12/2014	10526	0.06	367433	1.94	Buy
	02/01/2015	-753	0.00	366680	1.94	Sell
	09/01/2015	4517	0.02	371197	1.96	Buy
	16/01/2015	-200	0.00	370997	1.96	Sell
	23/01/2015	2467	0.01	373464	1.97	Buy
	30/01/2015	6553	0.03	380017	2.01	Buy
	06/02/2015	11866	0.06	391883	2.07	Buy
	20/02/2015	2573	0.01	394456	2.08	Buy
	31/03/2015			394456	2.08	

(iv) Shareholding Pattern of top ten Shareholders : (Contd.....)

(Other than Directors, Promoters and Holders of GDRs and ADRs) :

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
4	CHANDRAKANT M SHAH	230000	1.21			
	14/08/2014	-25000	-0.13	205000	1.08	Sell
	31/03/2015			205000	1.08	
5	ARVINDKUMAR KODARLAL SHAH - HUF	110000	0.58			
	31/03/2015			110000	0.58	
6	SONALI HARDIK SHAH	102000	0.54			
	31/03/2015			102000	0.54	
7	JAGRUTI SHAILESH SHAH	100000	0.53			
	31/03/2015			100000	0.53	
8	NEENABEN JAYESHKUMAR VAKHARIA	100000	0.53			
	31/03/2015			100000	0.53	
9	MANISHA RASHMI VAKHARIA	100000	0.53			
	31/03/2015			100000	0.53	
10	MALESH VIJAYKUMAR VAKHARIA	100000	0.53			
	31/03/2015			100000	0.53	

E. Shareholding of Directors and Key Managerial Personnel :

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
1	SATISHKUMAR KESHAVLAL SHAH	3766866	19.89			
	27/02/2015	17619	0.09	3784485	19.98	Buy
	06/03/2015	27998	0.15	3812483	20.13	Buy
	13/03/2015	33869	0.18	3846352	20.31	Buy
	20/03/2015	145490	0.77	3991842	21.08	Buy
	27/03/2015	88874	0.47	4080716	21.55	Buy
	31/03/2015			4080716	21.55	
2	CHETNABEN SATISHKUMAR SHAH	3326521	17.56			
	24/10/2014	9230	0.05	3335751	17.61	Buy
	30/01/2015	13200	0.07	3348951	17.68	Buy

E. Sharedholding of Directors and Key Managerial Personnel : (Contd.....)

SN.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total shares of the company	No. of Shares	% change in share holding during the year	
	06/02/2015	43044	0.23	3391995	17.91	Buy
	20/02/2015	65843	0.35	3457838	18.26	Buy
	27/02/2015	20536	0.11	3478374	18.37	Buy
	20/03/2015	1857	0.01	3480231	18.38	Buy
	27/03/2015	56600	0.30	3536831	18.67	Buy
	31/03/2015	877	0.00	3537708	18.68	Buy
	31/03/2015			3537708	18.68	
3	ANKIT SATISHKUMAR SHAH	2245500	11.86			
	23/01/2015	19800	0.10	2265300	11.96	Buy
	30/01/2015	18500	0.10	2283800	12.06	Buy
	20/02/2015	26253	0.14	2310053	12.20	Buy
	31/03/2015			2310053	12.20	
4	PRANAV SATISHKUMAR SHAH	1950000	10.30			
	06/02/2015	43329	0.23	1993329	10.52	Buy
	20/02/2015	26108	0.14	2019437	10.66	Buy
	31/03/2015			2019437	10.66	

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,524.44	-	-	1,524.44
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	1,524.44	-	-	1,524.44
Change in Indebtedness during the financial year				
* Addition	-			
* Reduction	240.95	-	-	240.95
Net Change	240.95	-	-	240.95
Indebtedness at the end of the financial year				
i) Principal Amount	1,283.49	-	-	1,283.49
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	1,283.49	-	-	1,283.49

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration Name Designation	Name of MD/WTM/ Manager				Total Amount (Rs/Lac)
		Satish K Shah Mg. Director	Chetnaben S Shah Jt.Mg. Director	Ankit S Shah Executive Director	Pranav S Shah Executive Director	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	360,000	180,000	300,000	-	840,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-				
2	Stock Option	-				
3	Sweat Equity	-				
4	Commission	-				
	- as % of profit	-				
	- others, specify	-				
5	Others, please specify	-				
	Total (A)	540,000	180,000	300,000	-	840,000
	Ceiling as per the Act	2,400,000	2,400,000	2,400,000	2,400,000	

B. Remuneration to other Directors :

SN.	Particulars of Remuneration	Name of Directors	Total Amount
		None of the Other Directors is paid any remuneration	(Rs/Lac)

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

SN.	Particulars of Remuneration Name Designation	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Satish K Shah, MD, CEO	D K Patel CFO	None CS	
1	Gross salary	360000	180000	-	540000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			
2	Stock Option	-			
3	Sweat Equity	-			
4	Commission				
	- as % of profit	-			
	- others, specify	-			
5	Others, please specify	-			
	Total	360,000	180,000	-	540000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding Fees imposed	Authority [RD/NCLT/ COURT]	Appeal made if any (give details)
A. COMPANY					
Penalty	Not Applicable				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	Not Applicable				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	Not Applicable				
Punishment					
Compounding					

ANNEXURE III TO DIRECTORS REPORT

Report on Conservation of energy, Technology adsorption and Foreign Exchange Earnings & Outgo:

A. CONSERVATION OF ENERGY :

(i) Steps taken or impact on conservation of energy :

The employees engaged in process, production, general maintenance undertake activities which are aimed at improvements in following areas.

- Energy conservation
- Capacity utilization
- Improvement in safety
- Maintenance and reliability in plant.

(ii) Steps taken by the company for utilizing alternate sources of energy :

The company has installed Gas Pipe Line as alternate sources of energy. The company is planning to set up solar plant at factory as an alternate source of energy.

(iii) Capital investment on energy conservation equipments :

The company has made capital investment of Rs. 969666/- in Gas Pipe Line Project.

Total energy consumption and energy consumption per unit of production is mentioned herein below:

SN.	Particulars	2014-15	2013-14
	POWER AND FUAL CONSUMPTION:		
1	A-Purchase of GEB Units	2400494	1543766
	Total Amount Rs	19683145	12260770
	Rate / Unit Rs	8.20	7.94
	B- Own Generation Unit	0	0
2	Coal (Grade C & D) and Lignite:		
	Coal Kg	669328	647385
	Total Amount Rs	5432891	5774278
	Rate / Unit Rs	8.12	8.91
3	Furnance Oil in Ltr	148850	39000
	Total Amount Rs	5401200	1638000
	Rate / Unit Rs	36.29	42.00
4	Fire Wood in Kg	102535	176823
	Total Amount Rs	428145	739812
	Rate / Unit Rs	4.18	4.18

5 Details of consumptions per unit of production

		2014-15		2013-14	
Energy		Consumption Total Units (Qt in MT) Production	Consumption per unit	Consumption Units (Qt in MT) Production	Consumption per unit
1	Electricity-unit	2400494	564.76	1543766	452.69
2	Coal & Lignite Kg	669328	157.47	647385	189.84
3	FurnanceOil Ltr	148850	35.02	39000	11.44
4	Fire Wood Kg	102535	24.12	176823	51.85

B. TECHNOLOGY ABSORPTION :

- (i) The technology adopted is indigenous and hence there is no question of absorption of Technology.
- (ii) Expenditure incurred on Research and Development: the company has incurred a revenue expenditure of Rs. 218827 and capital expenditure of Rs. 756414 on account of research & development.

C. Foreign Exchange Earning/Outgo :

Activities relating to exports, initiatives taken to increase export, development of new export market for products and service and export plans.

Particulars	Amount (in Rs.)
1. Earning in Foreign Currency	391529898
2. Expenditure in Foreign Currency	61306315

CEO AND CFO CERTIFICATION

We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2015 and to the best of our knowledge and belief:

- a) That :
- 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) That to the best of our knowledge and belief no transactions entered into by the Company during the year ended 31st March, 2015 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 we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) That:
- i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year except as has been disclosed in the notes to the financial statements: and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Mahiyal,
Date : May 29,2015

Ankit S Shah
Executive Director

D K Patel
Chief Financial Officer

FORM NO. 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 Personnel) Rules, 2014]**

To,
The Members,
Sacheta Metals Limited
Sacheta Udyognagar,
Mahiyal, Talod,
Gujarat

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

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

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

OTHER APPLICABLE LAWS :

- (I) The Environment (Protection) Act, 1986.
- (II) The Water (Prevention and Control of Pollution) Act, 1974.
- (III) The Air (Prevention and Control of Pollution) Act, 1981.
- (IV) Hazardous Wastes (Management & Handling) Rules, 2008.

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

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

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

I further report that,

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

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

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

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

Navnit Padia
Company Secretary
FCS No. 1778
CP No. 14641
July 31, 2015

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Sacheta Metals Limited,

Report on the Financial Statements :

We have audited the accompanying financial statements Sacheta Metals Limited which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

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

Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements :

- (1) As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

- (2) As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 43,55,009. Against this demand the company has deposited VAT /CST of Rs. 690124 and submitted bank guarantee of Rs. 1025000. However no provision for said liability is made in books of account. Except this there has not been any pending litigation.
 - 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. to the Investor Education and Protection Fund by the Company.

For R.R.Mandali & Co.
Chartered Accountants
(FRN 114223W)

Place : Ahmedabad
Date : May 29, 2015

(R. R. Mandali)
Proprietor
M.No. 033118

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF SACHETA METALS LIMITED, ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. We have been informed that, the fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
 - c. During the period the company has not disposed off a substantial part of its fixed assets and accordingly it has no effect on the going concern of the company.
-

- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.
- (iii) The company has not granted any loans unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) According to the information and explanation given to us, in our opinion there is an adequate internal control procedure commensurate with the size of the company and the nature of its business.
- (v) According to the information and explanation given to us, the company has not accepted the any deposits from the public hence clause 3(v) of companies (auditor's Report) order 2015 is not applicable.
- (vi) According to the information and explanation 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 in respect of the product dealt with by the company.
- (vii) (a) According to the information and explanation given to us and record examined by us, the undisputed statutory dues such as income tax and other dues have been regularly deposited with the appropriate authorities. There are no arrears of statutory dues for a period of more than six months.
- (b) According to the information and explanation given to us there are no disputed dues pending before the authorities in respect of income tax and other statutory dues except against Gujarat VAT Department - The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 43,55,009. Against this demand the company has deposited VAT /CST of Rs. 690124 and submitted bank guarantee of Rs. 1025000.
- (c) According to the information and explanation given to us there are no any amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956
- (viii) The company neither has accumulated losses as at the financial year nor has incurred cash losses during the financial year and in the immediately preceding financial year.
- (ix) According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.
- (x) As per information and explanation provided to us, the company has not given any guarantee for loans taken by other from bank or financial institution hence clause 3(x) of companies (auditor's Report) order 2015 is not applicable.
- (xi) As per information and records provided before us, the company has not accepted any term loan hence clause 3(xi) of companies (auditor's Report) order 2015 is not applicable.
- (xii) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in india, and accordingly to the information and explanation provided to us, we have never come across any instance of fraud on or by the company noticed or reported during the period nor we have been informed of such instances by the management.

For R.R.Mandali & Co.
Chartered Accountants
(FRN 114223W)

Place : Ahmedabad
Date : May 29, 2015

(R. R. Mandali)
Proprietor
M.No. 033118

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
A. EQUITY AND LIABILITIES :			
(1) Shareholder's Funds			
(a) Share Capital	2	189,400,000	189,400,000
(b) Reserves and Surplus	3	86,355,651	86,662,388
(2) Share application money pending allotment		--	--
(3) Non-Current Liabilities :			
(a) Defereed Tax Liabilities	4	4,370,810	6,099,702
(4) Current Liabilities :			
(a) Short-term borrowings	5	115,668,022	152,443,872
(b) Trade payables	6	143,519,524	94,765,621
(c) Other current liabilities	7	12,708,204	22,656
(d) Short-term provisions	8	6,947,886	8,721,488
Total		558,970,097	538,115,727
B. ASSETS :			
(1) Non-current assets :			
(a) Fixed assets	9		
(i) Tangible assets		133,372,568	140,940,510
(b) Non-current investments	10	5,900	5,900
(c) Long term loans and advances	11	36,151,404	27,962,722
(2) Current assets :			
(a) Current investments		--	--
(b) Inventories	12	120,351,834	90,651,094
(c) Trade receivables	13	159,238,716	187,353,155
(d) Cash and cash equivalents	14	23,339,459	46,751,524
(e) Short-term loans and advances	15	85,280,619	42,821,085
(f) Other current assets	16	1,229,597	1,629,738
Total		558,970,097	538,115,727
Notes Forming Part of Financial Statements	1		

The accompanying Notes are an integral part of Financial Statements

As per our report of even date attached

For R R MANDALI & CO.
Chartered Accountants
[Firm Reg. No. 114223W]

For And on behalf of the Board

R.R.MANDALI
[Proprietor]
M.No. 33118

SATISH K. SHAH
[Managing Director]
DIN : 00237283

CHETNABEN S. SHAH
[Jt. Managing Director]
DIN : 00237410

Place : Ahmedabad
Dated : May 29, 2015

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	Year ended March 31, 2015	Year ended March 31, 2014
1. Revenue from operations	17	679,742,794	673,668,092
2. Other Income	18	1,488,899	3,457,912
3. Total Revenues (1+2)		681,231,693	677,126,004
4. Expenses :			
a) Cost of materials consumed	19	524,095,869	493,184,419
b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(4,481,905)	11,036,050
c) Employee benefit expense	21	18,190,670	19,192,362
d) Financial costs	22	6,300,914	6,412,885
e) Depreciation and amortization expense		25,517,192	20,410,641
f) Other expenses	23	106,375,198	115,987,259
Total Expenses		675,997,938	666,223,616
5. Profit / (Loss) Before Exceptional Items (3-4)		5,233,756	10,902,388
6. Exceptional Items/ Extra ordinary Items		--	--
8. Profit /(Loss) before tax (5+6)		5,233,756	10,902,388
9. Tax expense :			
(a) Current tax		3,525,201	3,152,465
(b) Deferred tax		(1,728,892)	612,096
Total Tax Expense		1,796,309	3,764,561
10. Profit /(Loss) for the year for Appropriation (8-9)		3,437,447	7,137,827
Net Profit/Loss For the Year			
11. Earning per equity share : (Face Value Rs. 10)			
(1) Basic		0.18	0.38
(2) Diluted		0.18	0.38

Notes Forming Part of Financial Statements 1

The accompanying Notes are an integral part of Financial Statements

As per our report of even date attached

For R R MANDALI & CO.
Chartered Accountants
[Firm Reg. No. 114223W]

For And on behalf of the Board

R.R.MANDALI
[Proprietor]
M.No. 33118

SATISH K. SHAH
[Managing Director]
DIN : 00237283

CHETNABEN S. SHAH
[Jt. Managing Director]
DIN : 00237410

Place : Ahmedabad
Dated : May 29, 2015

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES :**(1) Basis of Preparation of Financial Statements :**

- (a) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Section 129 & 133 of the companies Act, 2013.
- (b) The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

(2) Fixed Assets :

- (a) All the fixed assets of the Company as on 16th April, 1994 had been revalued. The original cost of these assets is replaced by revalued amount.
- (b) Other fixed assets, acquired after 16-04-94 are stated at their original cost.

(3) Depreciation :

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

(4) Investments :

Investments are stated in the books at cost.

(5) Inventories :

Inventories are valued at cost or market price whichever is lower.

(6) Treatment of retirement benefits :

Retirement benefits are recorded on cash basis.

(7) Revenue Recognition :

Revenue Income is recognised on accrual basis.

(8) Deferred Tax Assets / (Liabilities) : (Rs. in Lacs)

	<u>Current Year</u>	<u>Previous Year</u>	<u>Net Effect</u>
Depreciation Unabsorbed Dep	(43.71)	(61.00)	17.29

- (9) There was no impairment loss on fixed assets on the basis of review carried out by the Management in accordance with AS – 28 issued by the Institute of Chartered Accountants of India.

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 2 : SHARE CAPITAL :		
a. The Authorised, Issued, Subscribed and fully paid up share capital are as follows :		
Authorised Share Capital :		
2,50,00,000 Equity Shares of Rs. 10/- Each (P.Y. 2,50,00,000)	250,000,000	250,000,000
	250,000,000	250,000,000
Issued, Subscribed & Paid up Share Capital :		
1,89,40,000 Equity Shares of Rs. 10/- Each	189,400,000	189,400,000
4485000 Shares Issued During the Year 2011-12		
6562500 Shares Incl 107500 Forfeited Shares issued on Preferential Basis During 2010-2011		
2661700 Shares issued on Prefrential Basis during the year 2007-08		
TOTAL	189,400,000	189,400,000

b. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	31st March, 2015		31st March, 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	18,940,000	189,400,000	18,940,000	189,400,000
Add : Shares Issued during the year				
Re issue of Forfeited Shares	--	--	--	--
Issued and allotted on Prefrential Basis		--	--	--
Less : Shares bought back during the year	--	--	--	--
Shares outstanding at the end of the year	18,940,000	189,400,000	18,940,000	189,400,000

c. Terms / Rights attached to equity shares :

The Company has Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to one vote per share.

d. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held :

	As at 31 March, 2015		As at 31 March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr Satish K Shah	4080716	21.55	3766866	19.88
Mrs. Chetnaben S Shah	3537708	18.68	3326521	17.56
Mr. Ankit S Shah	2310053	12.20	2245500	11.85
Mr. Pranav S Shah	2019437	10.66	1950000	10.29

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 3 : RESERVES & SURPLUS :		
a. Capital Reserves :		
Opening Balance	1,199,190	1,199,190
(+) Current Year Transfer	--	--
(-) Written Back in Current Year	--	--
Closing Balance	1,199,190	1,199,190
b. Securities Premium Account :		
Opening Balance	67,578,750	67,578,750
Add : Securities premium credited on Share issue	--	--
Less : Premium Utilised	--	--
Closing Balance	67,578,750	67,578,750
C. General Reserve :		
Opening Balance	6,924,401	6,745,955
Add : Current Year	--	178,446
Less : Utilised	--	--
Closing Balance	6,924,401	6,924,401
D. Deficit/ Surplus in the Statement of Profit and Loss :		
Opening balance	10,960,047	9,540,379
(+/-) Net Profit/ Loss For the current year	14,762	1,419,668
Less: Adjustment for Depreciation	321,499	-
Closing Balance	10,653,310	10,960,047
Profit after Tax for the year	3,437,447	7,137,827
Less :		
a) Proposed Dividend	2,841,000	4,735,000
b) Dividend Distribution Tax	581,685	804,713
c) General Reserve (Min 2.5% of Profit after Tax)	--	178,446
Profit & Loss Account (Surplus)	14,762	1,419,668
TOTAL	86,355,651	86,662,388

NOTE - 4 : DEFERRED TAX LIABILITIES :

Deferred Tax Calculation	2014-15	2013-14
WDV AS PER IT	119227552	121200375
WDV As com act	133372568	140940510
Deferred Tax Liability	-14145016	-19740135
Prior Period Exps (Net of Income)	--	--
Net Deferred Tax Liability	-14145016	-19740135
TAX RATE	0.3090	0.3090
Deferred Tax Liability	-4370810	-6099702
Balance As Per Account	6099702	5487606
Deferred Tax Liability	4370810	6099702
Deferred Tax Income	1728892	-612096

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 5 : SHORT TERM BORROWINGS :		
(A) Secured :		
SBI OD A/c (Against Fixed Deposit)	--	--
HDFC Bank OD (Against Fixed Deposit)	2,351,480	--
HDFC Car Loan	775,000	--
Buyers Credit (Against Fixed Deposit)	9,605,227	53,419,148
Cash Credit	23,013,273	24,702,024
Packing Credit	79,923,042	74,322,700
TOTAL	115,668,022	152,443,872
NOTE : - (Working Capital Advances from SBI Mumbai are secured by HYPOTHECATION/PLEDE OF Companies entire Goods. Movable & other Assets Such as book Debts Outstanding Monies, Receivable, claims. Bills. Invoice, Documents, Contracts, Securities, Investments, & Rights all presents and future secured by : 1. Equitable Mortgage of Company's factory, C & B at block No. 33, Village Mahiyal. Talod (2) Hypothecation of Entire movable Machinery of the Company). Mr. S.K.Shah & Mrs. C.S.Shah, directors of Company gave personal Guarantee.		
NOTE - 6 : TRADE PAYABLES :		
Sundry Creditors - Clients	98,537,690	58,264,081
Sundry Creditors - Expenses	14,795,012	10,729,452
Sundry Creditors - Capital Goods	3,556,566	7,799,480
Advance Recd for Goods	25,866,147	13,592,311
Sundry Creditors - Others	764,109	4,380,297
Custom Duty Payable/ (Receivable)		
TOTAL	143,519,524	94,765,621
NOTE - 7 : OTHER CURRENT LIABILITIES :		
(a) Statutory Liabilities	27,577	22,656
(b) Current Maturity of Long Term Debt	--	--
** Term Loan from SBI repaid in the month of May - 12		
(c) Foreign LC	12,680,627	
TOTAL	12,708,204	22,656
NOTE - 8 : SHORT TERM PROVISIONS :		
(a) Provision for employee benefits :		
Salary & Reimbursements	--	--
(b) Others :		
Provision for Income Tax	3,525,201	3,152,465
Provision for Proposed Dividend	2,841,000	4,735,000
Provision for Dividend Distribution Tax	581,685	804,713
Provision for Other Expenses	--	29,310
TOTAL	6,947,886	8,721,488

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 9 : FIXED ASSETS :

S. N.	Description	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		Balance as on 01-04-14	Add. during the yr.	Deduction during the year	Total Balance as 31-03-15	Open. Balance of Depreciation	Depreciation during the year	Written off to be transfer to P & L	Adjustment during the year	Total Depreciation for the Year	As on 31-03-15	As on 31-03-14
1.	Land	5,496,155	22,300	0	5,518,455	0	0	0	0	0	5,518,455	5,496,155
2.	Building	33,679,236	3,274,547	0	36,953,783	14,905,392	1,054,189	0	0	15,959,581	20,994,202	18,773,844
3.	Plant & Machinery	206,060,641	12,823,708	6,740,798	212,143,551	94,190,941	22,590,867	76,067	6,740,798	110,041,010	102,062,766	111,905,992
4.	Dies & Tools	5,956,623	373,423	0	6,330,046	5,288,552	178,317	0	0	5,466,869	863,177	668,071
5.	Other Fixed Assets	4,004,495	0	1,521,955	2,482,540	2,573,494	496,180	5,867	1,521,955	1,547,719	928,954	1,431,001
6.	Furniture & Fittings	1,113,388	43,980	0	1,157,368	730,528	137,605	0	0	868,133	289,235	382,860
7.	Vehicles	8,757,808	1,757,203	4,699,452	5,815,559	6,877,804	711,376	239,565	4,568,120	3,021,060	2,518,644	1,843,714
8.	Computers	1,723,959	106,920	0	1,830,879	1,285,086	348,658	0	0	1,633,744	197,135	438,873
	TOTAL	266,792,305	18,402,081	12,962,205	272,232,181	125,851,797	25,517,192	321,499	12,830,873	138,538,116	133,372,568	140,940,510
	PREVIOUS YEAR	243,553,200	24,294,339	1,055,234	266,792,305	105,506,948	20,410,641	0	65,792	125,851,797	140,940,510	138,046,252

Particulars	As at March 31, 2015	As at March 31, 2014
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NOTE - 10 : NON-CURRENT INVESTMENTS :

Unquoted Shares :

Shares of Talod Nagrik Sahkari Bank (236 No. of Shares of Rs. 25/- each)	5,900	5,900
TOTAL	5,900	5,900

NOTE - 11 : LONG-TERM LOANS AND ADVANCES :

a. Security Deposits :

Unsecured, considered good	34,951,404	27,962,722
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b. Balance with Tax Authorities :

Advance Income Tax	1,200,000	--
TOTAL	36,151,404	27,962,722

NOTE - 12 : INVENTORIES :

Stock in Trade Account :

(As taken, valued and certified by the Management)

Stores & Spares	2,630,900	1,832,667
Raw Material	76,573,800	52,153,198
Finished Goods	41,147,134	36,665,22
TOTAL	120,351,834	90,651,094

Note : Inventories are valued at Cost or Market Value Whichever is lower.

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 13 : TRADE RECEIVABLES :		
Unsecured, considered good unless stated otherwise :		
Outstanding for a period exceeding six months from the date they are due for payment		
- considered good	35,359,958	25,467,590
- considered doubtful	--	--
Sub-total	35,359,958	25,467,590
Others		
- considered good	123,878,758	161,885,565
Provision for doubtful receivables		
TOTAL	159,238,716	171,078,857
NOTE - 14 : CASH AND BANK BALANCES :		
a. Cash on hand	798,783	455,951
b. Balances with Banks :		
In Current Account	811,656	2,178,888
Balances held as margin money deposits against guarantees	1,025,000	1,025,000
Balances held as margin money against borrowings	20,702,618	43,084,201
Amount with Non-scheduled Bank	1,402	7,482
	22,540,676	46,295,572
TOTAL	23,339,459	46,751,523
NOTE - 15 : SHORT TERM LOANS AND ADVANCES :		
UNSECURED :		
Discount Receivables		1,238,731
Advances for Expenses	7,332,708	204,334
Advances for Goods	13,626,787	1,027,695
Other Advances	4,721,000	4,641,000
Advances for capital goods	223,987	1,414,139
Advance with Authority	59,376,137	34,295,185
TOTAL	85,280,619	42,821,084
Note : Advance with Tax Authority is Inclusive of TDS Receivable for the Respective Years		
NOTE - 16 : OTHER CURRENT ASSETS :		
Interest Accrued On Deposit	1,023,103	212,470
Prepaid Expenses	206,489	1,317,268
Misc Expenses not Written off	--	100,000
TOTAL	1,229,592	1,629,738

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 17 : REVENUE FROM OPERATIONS :		
Income From Operation :		
Export Sales	431,696,233	386,364,803
Local Sales	231,403,070	267,936,842
Less : Excise Duty **	--	--
A	663,099,303	654,301,645
	--	--
Export / License / DEPB Incentive	11,106,276	10,277,009
Discount Income	3,184,824	4,576,945
Interest of Incidental Fixed Deposits	2,352,391	4,512,493
B	16,643,491	19,366,447
Total Revenue From Operation (A+B)	679,742,794	673,668,092
** Sales shown as net of Excise Duty, Credit/Utilisation of Excise Duty Pass/ Rotate Through Balance Sheet.		
NOTE - 18 : OTHER INCOME :		
Other Income	1,488,899	3,457,912
TOTAL OTHER INCOME	1,488,899	3,457,912
NOTE - 19 : COST OF MATERIAL CONSUMED :		
A) Raw Material Consumption :		
Opening stock	52,153,198	79,301,631
Add : Purchases	515,946,093	443,003,786
	568,099,291	522,305,417
Less : Closing stock	76,573,800	52,153,198
C	491,525,491	470,152,219
B) Consumption of stores :		
Opening Stock	1832667	1,099,886
Add : Purchases	33368611	23,764,981
	35201278	24864867
Less : Closing Stock	2630900	1,832,667
D	32,570,378	23,032,200
TOTAL RAW MATERIAL CONSUMPTION (C + D)	524,095,869	493,184,419
NOTE - 20 : CHANGES IN INVENTORIES :		
Closing Stock of :		
Finished	41,147,134	36,665,229
Semi Finished	--	--
Less : Opening Stock of Finished & Semi Finished Goods	36,665,229	47,701,279
Increase / Decrease in Inventories	4,481,905	(11,036,050)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at March 31, 2015	As at March 31, 2014
NOTE - 21 : EMPLOYEE BENEFIT EXPENSE :		
Salaries & Wages (Factory)	12,226,215	13,800,685
Salaries & Wages (Back Office)	1,916,515	1,818,382
Bonus To Workers	811,008	664,136
Leave Salary	624,237	557,867
Medical Expenses	111,784	31,379
Staff Welfare	1,240,549	1,186,970
Gratuity Expenses	242,250	454,239
Festival Expenses	178,112	102,704
Directors' Remuneration	840,000	576,000
TOTAL EMPLOYEE BENEFIT EXPENSES	18,190,670	19,192,362
NOTE - 22 : FINANCIAL EXPENSES :		
Bank Interest	6,299,971	6,113,035
Other Internet Exps	943	299,850
TOTAL	6,300,914	6,412,885
NOTE - 23 : OTHER EXPENSES :		
Bad debts written off	--	--
Charity & Donations	670,711	542,861
	670,711	542,861
Manufacturing Expenses :		
Electricity Expenses	19,683,145	12,559,568
Inward Freight	1,751,647	4,491,021
Polution Expense	25,000	43,390
Security Expenses	508,012	677,700
Clearing Charges	741,360	880,269
Other Manufacturing Expenses	20,451,071	14,424,944
Total manufacturing Expenses	43,160,235	33,076,892
Administrative, selling and Distribution :		
Administration expenses		
Auditors' Remuneration	77,000	77,000
Bank Commission and Charges	2,638,204	1,773,672
Building Repairs & Maintanance	144,166	321,849
Computer Repairing Exps	170,624	87,893
Commission Expense	8,926,174	8,597,698
Electricity Charges	1,012,243	815,842
Export Shipping Freight	21,580,035	16,542,559
Factory Expenses	348,810	303,364
Insurance Charges	2,542,483	688,619
Legal & Professional Charges	689,695	597,300
Machinary Repairs & Maintenance	2,161,769	1,047,278
Loss on Hedging Transaction	--	14,106,103
Office Exps.	232,925	184,322
Rent,Rates and Taxes	575,000	519,000
Travelling Expense	2,530,169	1,973,947
Other Administration Exps	18,666,925	34,369,813
Advertisement Exp	241,030	256,457
Business Promotion Expenses	7,000	104,790
	62,544,252	82,367,506
TOAL OTHER EXPENSES	106,375,198	115,987,259

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 24 :

Particulars	2014-15 Rs.in Lacs	2013-14 Rs.in Lacs		
j. C.I.F.Value of Imports				
Expenditure & Earning in Foreign Exchange				
1) C.I.F. Value of Imported Raw Materials	501.33	1035.99		
2) Expenditure incurred in Foreign Currency	111.74	119.70		
3) Earning in Foreign Currency F.O.B.	3915.30	3300.15		
k. Break-up of Imported and indogeneous materials and Components Consumption	2014-2015		2013-2014	
	Amount Rs. In Lacs	% of Total Consumption	Amount Rs. In Lacs	% of Total Consumption
Imported	501.33	9.57%	1035.99	21.00%
Indogeneous	4739.63	90.43%	3895.85	79.00%
	5240.96	100%	4931.84	100%

NOTE - 25 : OTHER NOTES RELATED TO FINANCIAL STATEMENTS :

- (1) Previous years figures have been rearranged / regrouped / recast wherever necessary.
- (2) Balances due to or due by the parties are subject to confirmation.
- (3) Contingent Liabilities
 - (i) The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 43,55,009. Against this demand the company has deposited VAT /CST of Rs. 690124 and submitted bank guarantee of Rs. 1025000.
- (4) In the opinion of the Board and to the best of their Knowledge and belief, the value of the realization of current assets, loans and advances in the ordinary course of business would not be less than the amount of which they are stated in the balance sheet.
- (5) Payment to Auditors includes :

	2014-15	2013-14
Audit Fees	70000	70000
Tax Audit Fees	4000	4000
For Taxation Matters	3000	3000
	77000	77000

- (6) The company has issued 65,62,500 Equity shares including 107500 forfeited shares on preferential basis during the year 2010-11. It had incurred an amount of Rs.5,00,000 towards preliminary expenses on account of issue of shares. Amount of Rs.1,00,000 being 1/5th is written off during the year.
- (7) In accordance with the Accounting Standard "Related Party Disclosures" (AS-18) issued by The Institute of Chartered Accountants of India which came into effect from 1st April, 2001, the names of related parties with relationship and transactions with them are disclosed as under :

1. Relationship :

- i) Eskay Aluminium Pvt. Ltd.
Company Under the same Management
- ii) P.D.R. Casting Industries
Proprietorship concern of a Director, Chetnaben.
- iii) Sacheta International
Proprietorship concern of a Director, Satishbhai
- iv) Suryoday Trading Co.
Proprietorship concern of a Director, Shalini Shah
- v) Pranav Trading Co.
Proprietorship concern of a Director, Satishbhai

- vi) Key Management personnel
1. Shri Satish K. Shah – Chairman Cum Managing Director
 2. Smt. Chetana S. Shah – Jt. Managing Director
 3. Ankit S. Shah – Executive Director
 4. Pranav S. Shah- Executive Director
2. The following transactions were carried out with the related parties in the ordinary course of business. Details relating to parties referred in item 1(i),(ii),(iii),(iv) and (v) :

Particulars	Current Year	Previous Year
Commission	134298	15626
Rent	384000	384000
Sale	18592481	4622441

Details relating to Persons referred to in item 1(v) :

Name of Related Party	Nature of transaction	Rs. In Lacs 2014-2015	Rs. In Lacs 2013-2014
P D R Casting Ltd	Rent	0.96	0.96
Pranav Trading Co.	Rent	1.44	1.44
Eskay Aluminium Pvt Ltd	Rent	1.44	1.44
Sacheta International	Rent	0.05	-
Suryoday Trading Co.	Sale	185.93	46.22
Suryoday Trading Co.	Commission	1.34	0.16

9. **Earning per Share :**

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year the number used in calculating basic and earnings per equity share are as stated below:

	31 st March, 2015	31 st March, 2014
Profit available for Equity Share holders	3437447	7137827
Weighted average number of shares	18940000	18940000
Earning per Share Basic and Diluted	0.1815	0.3769
Face Value per Share	10	10

10. **Segment information :**

Based on the guiding principles given in AS-17 on Segments Reporting issued by the Institute of the Chartered Accountants of India. The Company's primary Business Segments is manufacturing of utensils. This being the single Segment, the company has not made Reporting as per business Segment.

As far as geographical Segments are concerned, the company has bifurcated the activities into two parts viz.

1. Internationals
2. Domestic

Gross result of geographical segments. (Figures Rs. In Lacs)

Particulars	International Amt. Rs.	Domestic Amt. Rs.	Total Amt. Rs.
Sales	4316.96	2314.04	6631.00
Export Incentives	-	111.06	111.06
Other receipts	-	70.26	70.26
Changes in stock of Finished Goods	-	44.82	44.82
Raw Materials Consumption	3412.01	1828.95	5240.96
Mfg. Exps	380.90	204.18	585.08
Gross Results of Geographical Segment	524.05	507.05	1031.10

11. The Company has started research & development unit wherein the company has incurred a revenue expenditure of Rs. 218827 and capital expenditure of Rs. 756414 on account of research & development.

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

Particulars	3/31/2015	3/31/2014
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit After Tax and before Extra		
Ordinary Items	3,437,447	7,137,826
Adjustments For :		
Depreciation	25,517,192	20,410,641
Provision for Taxation	3,525,201	3,152,465
Provision for Differed Tax Liabilities(Assets)	(1,728,892)	612,096
Loss/ (Profit) on Sale of Fixed Assets	(159,668)	369,442
Prior Year Adjustments	0	0
Interest/ Dividend Income	(2,991,266)	(7,020,357)
Interest Charged	6,300,914	6,412,885
Amortisation of Misc. Expenditure	100,000	100,000
Operating Profit before Working Capital		
Changed	34,000,928	31,174,998
Adjustment for :		
Trade & Other Receivables	(26,750,111)	(49,706,554)
Inventories	(29,700,740)	37,451,702
Trade Payables & Other Liabilities	17,620,609	(3,852,186)
Cash Generated From Operations	(4,829,315)	15,067,960
Interest Paid - Gross	-	-
Taxes (Paid)/ Refund Received	2,993,370	(2,271,831)
	(1,835,945)	12,796,129
Cash Flow before Extraordinary Items		
Extraordinary Items	0	0
Net Cash from Operating activities (A)	(1,835,945)	12,796,129
B. CASH FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(18,402,081)	(24,294,339)
Sale of Fixed Assets	291,000	620,000
Interest/Dividend Received	1,300,940	922,992
Net Cash used in Investing Activities	(16,810,141)	(22,751,347)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Acceptance of Unsecured Loan	7,038,071	(8,424,638)
Dividends paid	(4,735,000)	(4,735,000)
Interest Paid	(6,300,914)	(6,172,243)
Tax on Distributed profit(Dividend)	(768,135)	(768,135)
Net Cash used in Financing Activities	(4,765,978)	(20,100,016)
Net (decrease) / Increase in Cash equivalents	(23,412,064)	(30,055,234)
Cash and Cash Equivalents as AT 1.04.2014	46,751,523	76,806,757
Cash and Cash Equivalents as AT 31.03.2015	23,339,459	46,751,523

Note : (i) Figures in Brackets represent outflows.

For SACHETA METALS LIMITED

SATISH K SHAH
Managing Director
DIN : 00237283

CHETNABEN S SHAH
Jt. Managing Director
DIN : 00237410

Place : Ahmedabad
Date : May 29, 2015

SACHETA METALS LIMITED

Block No. 33, Sacheta Udyognagar,
Village Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat)

PROXY FORM

Reg. Folio No. _____

I/We _____ being a Member/Members of
SACHETA METALS LIMITED, hereby appoint _____ of

_____ or failing him/her
_____ of _____ as my/our Proxy

to vote for me/us and on my/our behalf of the 25th Annual General Meeting of the Company to be held Wednesday,
September 30, 2015 at 11.00 a.m. at the Registered office of the Company at Block No. 33, Sacheta Udyognagar,
Village : Mahiyal Tal: Talod, Dist. Sabarkantha Gujarat) 383215.

Signed this _____ Day of _____ 2015

Affix
Rs. 2/-
Revenue
Stampe

(Signature of the Shareholder (s)) _____

Note : The proxy form completed and stamped must reach the Registered Office of the Company not less than
48 hours before the time for holding aforesaid meeting.

-----TERE HERE-----

SACHETA METALS LIMITED

Block No. 33, Sacheta Udyognagar,
Village Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat)

ATTENDANCE SLIP

25th Annual General Meeting on Wednesday 30th September, 2015 at 11.00 a.m.

Please Complete this Attendance slip and hand it over at the entrance of the meeting hall. Joint shareholders
may obtain additional attendance Slips on request.

Name & Address of the Share holders

Reg. Folio No.

I hereby record my presence at the 25th Annual General Meeting at Regd. office on Wednesday,
September 30, 2015.

Signature of the shareholder of the proxy attending meeting.

If shareholder, Please sign, Here

If proxy, Please sign, Here

NOTES : Members who have not registered their email id so far are requested to register their email id in respect
of electronic holding with respective depository participants. Members who holds shares in physical form are requested
to provide their email id to register and transfer agent of the company.

Sacheta

Metals

Limited

Government Recognised Export House (INDIA)

House of Aluminium

Mfgr & Exporter of : Aluminium Utensils, Casting, Non-Stick Cookware, Pressure Cooker & other House ware, Aluminium Sheet, Coil, Foil Stock, Circle, Foil, Coil/Sheets for P.P. Caps, House Foil, Slugs, Chequered Sheet etc.



QUALITY & SERVICE IS OUR MOTO...

If undelivered please return to :

Regd. Office :- Block No. 33, Sacheta Udyognagar,
Village Mahiyal Tal: Talod, Dist. Sabarkantha-383215 (Gujarat).