


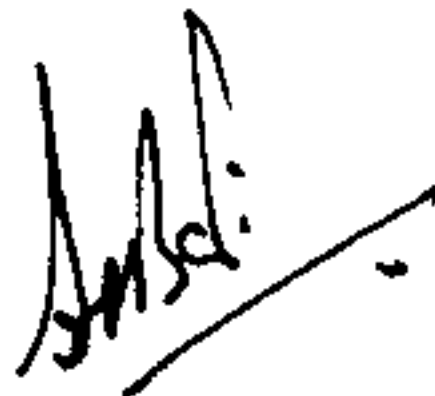


# Deltron Limited

REGD. & HEAD OFFICE : C-120, NARAINA INDUSTRIAL AREA, NEW DELHI -28, INDIA  
Phones : 25796150-53 • FAX: 91-11-25795290 • CABLE : 'PREET' NEW DELHI  
E-mail : deltron1982@rediffmail.com CIN No : L32109DL1982PLC013838

## FORM A

### Audited Annual Financial Statements to the Stock Exchanges

1	Name of the Company	DELTRON LIMITED
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.
5	To be signed by: Kumar Srinivasan Wholetime Director	
	Amardeep Singh Bedi Chief Financial Officer	
	Auditor of the Company	MONALI GUPTA <i>Monali</i> Regn. No. 508387 RAGHUNATH RAI & CO. Firm Regn. No. 000451N
	Navin Kapur Audit Committee Chairman	<i>Navin Kapur</i>

*Annual Report*  
*2014-2015*



**Deltron Limited**



# Deltron Limited

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Deltron Limited , Registered Office – C-120, Naraina Industrial Area, New Delhi – 110 028  
Phone No. 011-25796150-53 Fax No. 011-25795290, E-mail:deltron1982@rediffmail.com  
Website:www.deltronlimited.in Cin No : L32109DL1982PLC013838

## **NOTICE**

Notice is hereby given that the Thirty Third Annual General Meeting of the Shareholders of the Company will be held at The Little Theatre Group, Copernicus Marg, New Delhi-110001 on Thursday, the 24<sup>th</sup> day of September, 2015 at 12.00 Noon to transact the following business:-

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015, Profit & Loss Account and the Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kumar Srinivasan (DIN:00173717), who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Statutory Auditors and to fix their remuneration.

## **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and any rules made thereunder, Ms. Rashmi Nagabhushan (DIN: 00173914), who was appointed as an Additional Director of the Company by the Board of Directors of the Company in its meeting held on 6<sup>th</sup> February, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. To consider and, if thought fit, to pass the following resolution as Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and any rules made thereunder and subject to such other approvals, as may be necessary, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Kumar Srinivasan (DIN: 00173717) as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years w.e.f. 27<sup>th</sup> September, 2015 as per the terms and conditions set out in the Explanatory Statement annexed hereto, with authorisation to the Board of Directors to vary the remuneration of Mr. Kumar Srinivasan during this period, as it may deem fit and proper in the best interests of the Company, provided however that such variations are within the permissible limits prescribed under Schedule V of the Companies Act, 2013, including in the event of any loss or inadequacy of profits in any financial year.

RESOLVED FURTHER THAT pursuant to the provisions 196, 197, 203 of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and any rules made thereunder, approval of the Company be and is hereby accorded to pay revised remuneration to Mr. Kumar Srinivasan, Whole-time Director of the Company, as per the terms and conditions set out in the Explanatory Statement annexed hereto, w.e.f 1<sup>st</sup> April, 2015 for the balance of his existing tenure of appointment."

6. To, consider and , if thought fit, to pass the following resolution as Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof), and any rules made thereunder, the new draft of Articles of Association be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company.

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

By order of the Board  
For Deltron Limited

Date: 30.07.2015

Place: New Delhi

S. Sujatha Lyall  
Company Secretary

## **NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. PROXY SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
3. The Register of Members and Transfer Books shall remain closed from 17.09.2015 to 24.09.2015 (both days inclusive).
4. The Government's green initiative in Corporate Governance by allowing paperless compliance is a major step towards saving valuable natural resources and ecology. In this regard, the Company has been making repeated requests to all members to provide their e-mail ID to facilitate communication electronically but has not received this information from many members. **Members are once again requested to send by post or email to deltron1982@rediffmail.com their email IDs with folio no., name(s) and full contact address without fail at the earliest in order to receive all communication including Annual Report, Notices etc. from the Company electronically. Should any member who receives the Notice and Annual Report electronically, want the printed hard copy of the same, such member may apply to the Company for receiving the same in adequate advance time. Those who do not have any e-mail are requested to inform the Company on how they would like to receive their communication in future.** All members can also access the Company's website www.deltronlimited.in to obtain the Annual Report and Notice posted thereon.

# Deltron Limited

5. Members/ Proxies should bring their attendance slips sent herewith, duly filled in, for attending the meeting. Corporate members shall send a duly certified copy of Board resolution authorizing their representative to attend and vote at the Annual General Meeting. Proxies can act on behalf of maximum 50 members holding in the aggregate not more than 10% of the total shares / voting rights.
6. Members are requested to send their queries, if any, in writing so as to reach the Company's registered office at least 10 days before 24.09.2015, the date of the meeting so that information can be made available at the meeting.
7. The Company has transferred the unpaid or unclaimed dividends for the financial years upto 2006-07 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form should submit the PAN to their Depository Participant (DP) while others should submit to the Company or to its RTA.
9. As a measure for the Green Initiative and economy, copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copies of Annual Report to the meeting.
10. Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection at the meeting.
11. Voting through electronic means :-
  - a) Pursuant to the provisions of the Companies Act, 2013, the Company is providing for e-voting facility through Central Depository Services (India) Limited 'CDSL' to the shareholders to exercise their vote through electronic means by remote e-voting on all resolutions set forth in this Notice.
  - b) In addition, voting by polling paper shall also be made available at the meeting for shareholders attending the meeting, who have not already cast their vote by remote e-voting.
  - c) Shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - d) The voting period will begin on Monday, 21.09.2015 at 9 a.m. and end on Wednesday, 23.09.2015 at 5 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on Thursday, 17.09.2015, being the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - e) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. 17.09.2015 may follow the same instructions as mentioned above for e-Voting.
  - f) In case you have any queries or issues regarding remote e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - g) Shareholders may address their grievances connected with e-voting to : Ms. S. Sujatha Lyall, Company Secretary, Deltron Limited, C-120, Naraina Industrial Area, New Delhi – 110 028. E-mail : [deltron1982@rediffmail.com](mailto:deltron1982@rediffmail.com) Phone No. 011-25796150-53.
  - h) The Company has appointed Mr. Don Banthia, Company Secretary in Practice, as the Scrutinizer for the polling and the remote-evoting to scrutinize the same in a fair and transparent manner.
  - i) The scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company.
  - j) The results declared along with the Scrutinizer's Report shall be placed on the web-site of Company and on the CDSL website immediately after the result is declared by the Chairman.

## **E-voting Instructions**

The instructions for shareholders for remote e-voting are as under:-

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "Shareholders" tab.
- iii. Select the "Company Name" from the drop down menu and click on "SUBMIT".
- iv. Enter your User ID
  - For CDSL enter the 16 digits beneficiary ID
  - For shares held in physical form enter Folio Number registered with the Company.
- v. Enter the Image Verification as displayed and Click on "Login."
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company will need to enter the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Attendance Slip.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

# Deltron Limited

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- The Company has made no foreign investments and has no foreign collaborations.

## II. Information about Mr. Kumar Srinivasan

- Mr. Kumar Srinivasan, aged about 66 years has done B.E. (Honours) Electronics from BITS, Pilani and has a rich and varied experience of over 40 years in the field of Electronics.

Apart from being Whole-time Director in Deltron Limited, he is a Director on the Boards of Six Private Companies. He is also a member of the Audit Committee and Shareholders Grievance Committee in Deltron Limited. He attended all 5 (five) meetings of the Board held during the year.

- Past remuneration as per Schedule XIII of Companies Act, 1956 of Mr. Kumar Srinivasan are given below :

	(Rs)
2012-13	11,55,058/-
2013-14	11,58,000/-
2014-15	11,58,000/-

- During his tenure, the Company has won awards for excellence in exports and has also obtained ISO Certification from the Bureau of Indian Standards and the Underwriters Lab, US.
- Mr. Kumar Srinivasan has a rich and varied experience across different functional areas and has in-depth knowledge of the Electronics Industry. In his over 40 years of service he has contributed significantly to the Company and is a very valuable part of the Company at present.

The Directors firmly believe that the Industry is getting increasingly competitive and the continued presence of a qualified and highly competent person on the Board of the Company is required for timely and appropriate decision making at the Board level. Therefore his re-appointment is proposed for the approval of the members of the Company.

- Monthly remuneration proposed for Mr. Kumar Srinivasan is given below:

Sr. No.	Description	Rs.
1	Basic Salary	71,000
2	House Rent Allowance	46,150
3	Conveyance Allowance	10,000
	Total Remuneration	1,27,150

In addition to the above, Mr. Kumar Srinivasan shall also be entitled to Gratuity, Provident Fund, Medical Insurance, Leave Travel Allowance, Medical re-imbursment of expenses actually incurred for self and family subject to a ceiling of one month's salary in a year, Fees of one club excluding admission and life membership fees, Car for official duties, Telephone at residence (with personal use of car and personal long-distance calls billed to the Director) and other entitlements as per the service conditions of the Company provided that the total annual remuneration shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013.

- Taking into consideration the qualification and experience of Mr. Kumar Srinivasan, the proposed remuneration is comparable to what is being paid in other similar companies operating in India.
- Besides being a shareholder and Whole-time Director in the Company, Mr. Kumar Srinivasan does not have any pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel.

## III. The Company in the recent past has not been earning adequate profits from its operations due to several factors including the downturn in the global economy and unusually severe and long lasting recession worldwide. While the Company expects continuing challenges in the coming years, especially due to substantial increases in all cost, including compliance costs, the Company will need to be conservative while exploring new opportunities.

### Item No. 6:

The Articles of Association of the Company, as currently in force, was originally adopted when the Company was incorporated under the Companies Act, 1956. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the companies stand notified, it is proposed to substitute the existing Articles of Association with the new Articles in line with the provisions of Companies Act, 2013, including the Rules framed thereunder.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in the Resolution at Item No. 6 of the Notice.

Alteration of Articles of Association of a Company requires approval of the shareholders by way of special resolution. The new proposed set of Articles of Association shall be made available at the meeting.

The resolution at item no. 6 is put up for approval of the Shareholders.

By order of the Board  
For Deltron Limited

Date: 30.07.2015  
Place: New Delhi

S. Sujatha Lyall  
Company Secretary

# Deltron Limited

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- viii. After completing the above, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they must 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 Electronic Voting Sequence Number (EVSN) for Deltron Limited.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the options "YES/NO" for voting. Select the option "YES" or "NO" as desired. "YES" implies that you assent to the Resolution and "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 thereafter 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 a 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 Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

## Explanatory Statement:

### Item No. 4:

Ms. Rashmi Nagabhushan was appointed as an Additional Director of the Company by the Board of Directors of the Company in its meeting held on 6<sup>th</sup> February, 2015 and pursuant to Section 161 of the Companies Act, 2013, she holds office upto the date of this Annual General Meeting. The Company has received a notice in writing from a member of the Company alongwith a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Rashmi Nagabhushan for the office of Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

Ms. Rashmi Nagabhushan aged about 63 years has done M.Tech from IIT Delhi and has a vast work experience of over 40 years in the field of Electronics and ancillary fields. Ms. Rashmi Nagabhushan is a Whole-time Director in Thermadyne Private Limited and Director/shareholder in Shivram Technologies Private Limited.

Except Ms. Rashmi Nagabhushan, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in the Resolution at Item No. 4 of the Notice.

The resolution at item no. 4 is put up for approval of the Shareholders.

### Item No. 5:

Mr. Kumar Srinivasan was re-appointed as the Whole-time Director of the Company in the Annual General Meeting held on 15<sup>th</sup> September, 2010 for a period of five years w.e.f. 27<sup>th</sup> September, 2010 upto 26<sup>th</sup> September, 2015. The payment of minimum remuneration had also been approved in the said meeting. The term of this approval is coming to an end.

His re-appointment for a period of 3 (three) years as Whole-time Director w.e.f. 27<sup>th</sup> September, 2015 at the remuneration to be paid as per the terms and conditions set out below, along with payment of revised remuneration w.e.f. 1<sup>st</sup> April, 2015 for the balance of his existing tenure of appointment, was approved by the Nomination and Remuneration Committee and the Board at their respective meetings held on 30<sup>th</sup> July, 2015.

Except Mr. Kumar Srinivasan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in the Resolution at Item No. 5 of the Notice.

The resolution at item no. 5 is put up for approval of the Shareholders.

The other information as required under Section II of Part II of Schedule V of the Companies Act, 2013, is given below:

### I. General Information:

- The Company is engaged in the trading of a variety of goods including Electrical/ Electronic Goods, Mechanical Goods, Equipments, Tools etc.
- The Company commenced commercial production in 1982-83. Subsequently manufacturing operations were hived off with only trading activities being carried on currently.
- Finance performance based on given indicators taken from audited financials for 2014-15

<u>Financial Parameters</u>	<u>2014-15 (Rs)</u>
Total Income	106,78,841
Net Profit	21,41,187

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## **BOARD OF DIRECTORS**

Dr. Gurpreet Singh  
Chairman

Mr. Inderdeep Singh  
Director

Mr. Kumar Srinivasan  
Whole-time Director

Dr. Navin Kapur  
Director

Ms. Rashmi Nagabhushan  
Director

Ms. S Sujatha Lyall  
Company Secretary

Mr. Amardeep Singh Bedi  
Chief Financial Officer

## **AUDITORS**

M/s Raghu Nath Rai & Co.  
9B Mathura Road, Jangpura  
New Delhi - 110 014.

## **REGISTERED OFFICE**

C-120, Naraina Industrial Area,  
New Delhi - 110 028.  
Phones : (011) 25796150-53  
Fax : (011) 25795290  
Email : deltron1982@rediffmail.com  
Website: www.deltronlimited.in  
CIN No.: L32109DL1982PLC013838

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# Deltron Limited

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## DIRECTORS' REPORT

The Directors take pleasure in presenting the Thirty Third Annual Report of your Company for the financial year ended 31st March 2015.

### Financial Results

The total income during the year under review was Rs.106.78 lacs. The pre-tax profits were Rs.26.43 lacs after providing for depreciation of Rs.0.12 lacs. A provision of Rs.5.25 lacs has been made for taxation in the current year.

After adjusting for deferred tax, the net profit was Rs.21.41 lacs. No amount has been transferred to General Reserves.

### Dividend

In view of the additional financial burden imposed on the Company due to increased requirement of compliances under the Companies Act, 2013, the Directors do not recommend payment of Dividend for the year ended 31<sup>st</sup> March 2015.

### Outlook

The global economy continues to be mired in difficulties and challenges, emanating in part from the Greek debt crisis. This has resulted in substantial weakening of the Euro and continuing pressure in the Eurozone. The Chinese economy too has been undergoing a slowdown in growth, resulting in subdued demand for commodities worldwide.

On the domestic front, the hopes and expectations from the new Government have yet to translate into a meaningful economic activity, especially in the development of infrastructure. Despite the benefit of reducing petroleum prices, the Indian currency has been weakening, reflecting the higher interest rates in India which are yet to moderate to reasonable levels.

Given these circumstances, the Company expects continuing challenges through the year, especially as compliance costs under the new policy environment have gone up substantially. The Company will therefore need to be conservative while exploring new opportunities.

### Public Deposits

The Company has no public deposits.

### Loans, guarantees and investments

The Company has not given any loans, guarantees or made investments under Section 186 of the Companies Act, 2013.

### Related Party Transactions

The Company has not entered into any related party transactions other than in the ordinary course of business and on arm's length basis. Therefore the provisions of Section 188 (1) are not applicable.

### Board

#### Inductions

Mr. Kumar Srinivasan, Whole-time Director will retire by rotation and being eligible, offers himself for re-appointment. Further, his tenure as Whole-time Director of the Company is also expiring on 26<sup>th</sup> September, 2015. The Board of Directors recommends his re-appointment and the matter is being put forth for shareholders approval at the forthcoming Annual General Meeting.

Ms. Rashmi Nagabhushan was appointed as Additional Director of the Company in the Board meeting held on 6<sup>th</sup> February, 2015. Requisite notice proposing her candidature as Director has been received by the Company. The matter of her appointment is being put forth for shareholders approval at the forthcoming Annual General Meeting.

Dr. Navin Kapur and Mr. Swaraj Singh were both appointed as Independent Directors in the previous Annual General Meeting held on 17<sup>th</sup> September, 2014.

Ms. S. Sujatha Lyall was appointed Company Secretary and Compliance Officer effective from 1<sup>st</sup> September, 2014 and Mr. Amardeep Singh Bedi was appointed Chief Financial Officer effective from 1<sup>st</sup> March, 2015.

#### Number of Meetings of the Board

The Board met Five times during the financial year on 21.05.2014, 28.07.2014, 17.09.2014, 7.11.2014 and 6.02.2015 and the intervening gap between any two meetings was within the prescribed period.

Sr. No.	Composition of the Board	Designation	No. of Meetings Attended
1	Dr. Gurpreet Singh	Chairman	5
2	Mr. Inderdeep Singh	Non-Executive Director	5
3	Mr. Kumar Srinivasan	Whole-time Director	5
4	Dr. Navin Kapur	Independent Director	5
5	Mr. Swaraj Singh	Independent Director	3
6	Ms. Rashmi Nagabhushan	Non-Executive Director	1



# Deltron Limited

Clause 49 of the Listing Agreement is not applicable to the Company and therefore no separate Corporate Governance Report is attached to this Report.

## Declaration by Independent Directors

The Company has received declarations from both the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

## Board Evaluation

The evaluation of all the Directors, the Board as a whole and the Committees was conducted based on the criteria adopted by the Board. The Directors expressed their satisfaction with the evaluation process.

## Committees

The Board has three Committees namely, the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee.

## Audit Committee

The Audit Committee was constituted on 28<sup>th</sup> July, 2014 and thereafter met three times during the financial year on 24.09.2014, 7.11.2014 and 06.02.2015. All the Committee members attended all the said meetings.

Sr. No.	Composition of the Committee	Designation	No. of Meetings Attended
1	Dr. Navin Kapur, Independent Director	Chairman	3
2	Mr. Swaraj Singh, Independent Director	Member	3
3	Mr. Kumar Srinivasan, Whole-time Director	Member	3

## Vigil Mechanism/ Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy for the prevention / detection of unethical behaviour, fraud and violation of Company's Code. The Audit Committee oversees the functioning of the Vigil Mechanism/Whistle Blower Policy of the Company.

## Sexual Harassment Policy

The Company has adopted and implemented a policy for prevention of Sexual Harassment of Women at workplace. During the year the Company has not received any complaint of harassment.

## Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted on 28<sup>th</sup> July, 2014 and met once during the financial year on 6.02.2015. All the Committee members attended the said meeting.

Sr. No.	Composition of the Committee	Designation	No. of Meetings Attended
1	Dr. Navin Kapur, Independent Director	Chairman	1
2	Mr. Swaraj Singh, Independent Director	Member	1
3	Mr. Inderdeep Singh, Non-Executive Director	Member	1

The Committee has formulated the Nomination and Remuneration Policy for the Company which is attached to this Report as Annexure I.

## Disclosures under Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Excepting the Whole-time Director (WTD), none of the other Directors receive any remuneration apart from Directors' sitting fee. The ratio of WTD's salary to the median employees remuneration is approx 2 : 1.
- There was no increase in the remuneration of any Director or KMP in the financial year.
- There was 7.5% increase in the remuneration of one employee in the financial year.
- There are four permanent employees on the rolls of the Company.
- Any future increase in remuneration of Directors, KMP and other employees will be as per the Nomination and Remuneration Policy of the Company.
- The remuneration of the KMP has been fixed as per industry standards and the size of the Company.
- The market cap of the Company increased from Rs. 4.02 crores as on 31.03.2014 to Rs. 4.07 crores on 31.03.2015. The price earning ratio was 19.05 as on 31.03.2015 as compared to 18.81 as on 31.03.2014. The closing price of the Company's equity shares on BSE was Rs. 14.29 each as on 31.03.2015, thereby making it a 42.9% increase in market price over the IPO price.

The details of remuneration of Directors and KMP forms parts of the Extract of the Annual Return in Form MGT 9 attached to this Report as Annexure II.

## Disclosures under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not paid any remuneration attracting the provisions of the above Rule. Hence, no information is appended to this report.

# Deltron Limited

## Stakeholders Relationship Committee

The Stakeholders Relationship Committee was constituted on 28<sup>th</sup> July, 2014 and met once during the financial year on 7.11.2014. The Company did not receive any shareholder grievances during the year. All the members attended the said meeting.

Sr. No.	Composition of the Committee	Designation	No. of Meetings Attended
1	Mr. Inderdeep Singh, Non-Executive Director	Chairman	1
2	Mr. Kumar Srinivasan, Whole-time Director	Member	1

The Company appointed M/s Alankit Assignments Limited as its Registrar and Share Transfer Agent. The Company also obtained ISIN : INE272R01011 for its equity shares from Central Depository Services (India) Limited.

## Directors' Responsibility Statement

The Directors confirm that:

- In preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2015 the applicable accounting standards have been followed.
- Appropriate accounting policies have been selected and the same have been applied consistently and reasonable and prudent judgments and estimates were made 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.
- Proper and sufficient care has been taken 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 frauds and other irregularities.
- The accounts have been prepared on a going concern basis.
- Adequate Internal Financial Controls are followed by the Company and these are operating effectively.
- Proper and adequate systems have been devised to ensure compliance with provisions of all applicable laws and such systems are operating effectively.

## Auditors

### Statutory Auditor

M/s. Raghu Nath Rai & Co., Chartered Accountants (Firm Regd. No. 000451N), retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have furnished a certificate to the effect that the proposed re-appointment, if made, will be in accordance with the applicable provisions of the Companies Act, 2013.

### Secretarial Audit

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, M/s P.S. Soni & Co., Practicing Company Secretaries, had been appointed to conduct the Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report for FY 2014-15 forms part of the Annual Report as Annexure III to the Board's Report.

The Board has appointed M/s P.S. Soni and Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2015-16.

There are no disqualifications, reservations or adverse remarks or disclaimers in the Auditors' and Secretarial Auditors' Reports.

## Internal Control Systems

The Company has proper and adequate system of internal controls, which provide reasonable assurance regarding all financial and operating functions and compliance with statutory provisions.

## Report on Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo.

- Conservation of Energy;  
The Company did not carry out any manufacturing activity during the year under review. The consumption of electricity continues to be minimal and adequate measures are taken to conserve power.
- Technology Absorption;  
The Company has not purchased or acquired any new technology during the year under review.
- Research & Development;  
The Company has not undertaken any new Research & Development activities during the year.
- Foreign Exchange Earning & Outgo;  
During the year under review, there was no foreign exchange expenditure or earning.

## Acknowledgement

The Directors place on record their sincere appreciation to the Shareholders, Associates, Bankers, Customers, Vendors, Officers and Staff of the Company and seek their continued cooperation and support for the coming years also.

For and on behalf of the Board of Directors  
Deltron Limited

Date: 30<sup>th</sup> July, 2015  
Place: New Delhi

**Gurpreet Singh**  
Chairman

## **NOMINATION AND REMUNERATION POLICY**

### **PREAMBLE**

This Nomination and Remuneration Policy (Policy) has been formulated pursuant to Section 178 of the Companies Act, 2013, read along with the applicable rules thereto (Act) by the Nomination and Remuneration Committee (Committee) and approved by the Board of Directors (Board).

### **GUIDING PRINCIPLES**

The guiding principle behind this Policy will be to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP) to run the Company successfully and
2. Relationship of remuneration to performance is clear and remuneration is reviewed/varied/increased at such intervals as may be considered necessary by the Board/Committee, including incentive pay, if any.

### **APPOINTMENT, QUALIFICATION, TENURE, EVALUATION AND REMOVAL**

The Committee shall ascertain the ethics, integrity, qualification, expertise and experience of the person for appointment as Director, KMP and SMP and recommend to the Board his / her appointment.

An Independent Director shall, apart from meeting the above criteria, meet the requirements prescribed under the Act and the Listing Agreement, as applicable. The Directors' Independence will further be confirmed on annual basis upon the declarations made by such Directors as per the Act.

The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position and meets the minimum or requisite qualification, if prescribed under any statute.

The term/tenure of the Directors shall be governed by and as prescribed under the Act or any other applicable Act.

Due to reasons for any disqualification under the provisions of the Act or under any other applicable Act or any other justifiable grounds, the Committee may recommend, to the Board, with reasons to be recorded in writing, removal of a Director, KMP or SMP.

The Director, KMP or SMP shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have, subject to the provisions of the Act, the discretion to retain the Director, KMP or SMP in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

The evaluation of Directors, KMP and SMP shall be conducted annually or at such intervals as prescribed under the Act or as considered necessary.

### **REMUNERATION**

The Remuneration/Commission etc. to be paid to Managing Director/Whole-time Director/Manager shall be governed by the provisions of the Act or any other enactment for the time being in force.

The Non-Executive/Independent Directors may receive remuneration by way of fee for attending meetings of Board or Committee thereof subject to the ceiling prescribed in the Act or by the Central Government from time to time and re-imbursment of expenses incurred for attending the meetings.

Remuneration/Commission may be paid to Non-Executive/Independent Directors within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

The Remuneration of other KMP (excluding Managing Director/Whole-time Director/Manager) and SMP shall be governed by the HR Policy of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Director/Manager other KMP and SMP.

### **MODIFICATION**

This policy is subject to review and amendment by the Committee and the Board of the Company, as and when it is deemed necessary.

## EXTRACT OF ANNUAL RETURN

As on the 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	L32109DL1982PLC013838
2.	Registration Date	10th June, 1982
3.	Name of the Company	Deltron Limited
4.	Category/Sub-category of the Company	Listed Company
5.	Address of the Registered office & contact details	Mrs. S Sujatha Lyall, Company Secretary Deltron Limited C-120, Naraina Industrial Area, New Delhi-110 028 Phone : 011-25796150-53 Fax : 011-25795290 Website: www.deltronlimited.in Email: deltron1982@rediffmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mr. J K Singla, Sr. Manager M/s Alankit Assignments Limited, Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi - 110055 Tel. + 91-11-4254 1960, Fax. + 91-11- 4154 3474 Website: www.alankit.com Email: rta@alankit.com

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

**The Company is engaged in the trading of a variety of goods including Electrical/ Electronic Goods, Mechanical Goods, Equipments, Tools etc.**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Electrical Control Panels	46593	22%
2	Jacks and Spares	4530	72%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :- NIL

# Deltron Limited

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

### I) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	1554825	1554825	54.56	-	1554825	1554825	54.56	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
b) Bodies Corp.	-	442693	442693	15.53	-	442693	442693	15.53	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1) :-</b>	-	1997518	1997518	70.09	-	1997518	1997518	70.09	0.00
<b>(2) Foreign</b>	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2) :-</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+ (A)(2)</b>	-	1997518	1997518	70.09	-	1997518	1997518	70.09	0.00
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	100	100	0.00	-	100	100	0.00	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	100	100	0.00	-	100	100	0.00	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	2900	2900	0.10	150	2900	3050	0.11	0.01
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	621732	621732	21.82	11805	609777	621582	21.81	-0.01
ii) Individual shareholders holding nominal share capital excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (NRI/OCBs)	-	227750	227750	7.99	-	227750	227750	7.99	0.00
<b>Sub-total (B)(2):-</b>	-	852382	852382	29.91	11955	840427	852382	29.91	0.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	852482	852482	29.91	11955	840427	852482	29.91	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	2850000	2850000	100.00	11955	2838045	2850000	100.00	0.00

# Deltron Limited

## ii) Shareholding of Promoter-

Sl. No.	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	Arjan Singh H U F Jt.Gurpreet Singh,Inderdeep Singh	3000	0.11	-	3000	0.11	-	0.00
2	Chetak Arun Jt. Priti Arun	1200	0.04	-	1200	0.04	-	0.00
3	Gitana Singh Jt.Reena I Singh, Inderdeep Singh	12450	0.44	-	12450	0.44	-	0.00
4	Gitana Singh Jt.Inderdeep Singh, Reena I Singh	25000	0.88	-	25000	0.88	-	0.00
5	Gurpreet Singh Jt.Simran Bhargava	50500	1.77	-	50500	1.77	-	0.00
6	Gurpreet Singh Jt.Kushal G Singh	115000	4.04	-	115000	4.04	-	0.00
7	Gurpreet Singh H U F Jt.Kushal G Singh	107000	3.75	-	107000	3.75	-	0.00
8	Gurpreet Singh H U F Jt.Inderdeep Singh	63500	2.23	-	63500	2.23	-	0.00
9	Gurpreet Singh Jt.Inderdeep Singh	90000	3.16	-	90000	3.16	-	0.00
10	Gurpreet Singh Jt. Kushal G Singh,Inderdeep Singh	95250	3.34	-	95250	3.34	-	0.00
11	Harjit Sodhi Jt.Harider Singh Sodhi	50	0.00	-	50	0.00	-	0.00
12	Inderdeep Singh Jt.Prithvideep Singh,Reena I Singh	100000	3.51	-	100000	3.51	-	0.00
13	Inderdeep Singh Jt.Punita G Singh	142000	4.98	-	142000	4.98	-	0.00
14	Inderdeep Singh Jt.Reena I Singh	101950	3.58	-	101950	3.58	-	0.00
15	Inderdeep Singh Jt.S Gurpreet Singh,Punita G Singh	137500	4.82	-	137500	4.82	-	0.00
16	Kumar Srinivasan Jt.Nalini Kumar	1000	0.04	-	1000	0.04	-	0.00
17	Kushal G Singh Jt.Gitana Singh, Inderdeep Singh	58500	2.05	-	58500	2.05	-	0.00
18	Kushal G Singh Jt.Gurpreet Singh	27500	0.96	-	27500	0.96	-	0.00
19	Kushal G Singh Jt.Punita G Singh	2000	0.07	-	2000	0.07	-	0.00
20	Kushal G Singh Jt.Punita G Singh,S Gurpreet Singh	69000	2.42	-	69000	2.42	-	0.00
21	Kushal G Singh Jt.Simran Bhargava,Gurpreet Singh	50000	1.75	-	50000	1.75	-	0.00
22	Prithvideep Singh Jt.Reena I Singh, Inderdeep Singh	12450	0.44	-	12450	0.44	-	0.00
23	Prithvideep Singh Jt.Inderdeep Singh, Reena I Singh	25000	0.88	-	25000	0.88	-	0.00
24	Punita G Singh Jt.Kushal G Singh	12500	0.44	-	12500	0.44	-	0.00
25	Punita G Singh Jt.Kushal G Singh,S Gurpreet Singh	22500	0.79	-	22500	0.79	-	0.00
26	Punita G Singh Jt.Kushal G Singh,Inderdeep Singh	10000	0.35	-	10000	0.35	-	0.00
27	Punita G Singh Jt.Inderdeep Singh,Prithvideep Singh	10000	0.35	-	10000	0.35	-	0.00
28	Punita G Singh Jt.Simran Bhargava	78000	2.74	-	78000	2.74	-	0.00
29	Reena I Singh Jt.Inderdeep Singh,Prithvideep Singh	33450	1.17	-	33450	1.17	-	0.00
30	S Arjan Singh H U F Jt.Inderdeep Singh	2000	0.07	-	2000	0.07	-	0.00
31	Sanjeev Bhargava Jt.Simran Bhargava	200	0.01	-	200	0.01	-	0.00
32	Simran Bhargava Jt.Punita G. Singh,Tara Bhargava	52500	1.84	-	52500	1.84	-	0.00
33	Simran Bhargava Jt.Sanjeev Bhargava	4825	0.17	-	4825	0.17	-	0.00
34	Simran Bhargava Jt. Gurpreet Singh	4000	0.14	-	4000	0.14	-	0.00
35	Simran Bhargava Jt.Tara Bhargava, Kushal G Singh	20000	0.70	-	20000	0.70	-	0.00
36	Simran Bhargava Jt.Amira Bhargava, Kushal G Singh	15000	0.53	-	15000	0.53	-	0.00
37	A G Traders P Limited	5000	0.18	-	5000	0.18	-	0.00
38	Continental Device India Pvt. Ltd.	392693	13.78	-	392693	13.78	-	0.00
39	Delta Electronics P Ltd	20000	0.70	-	20000	0.70	-	0.00
40	Semtech P Limited	3500	0.12	-	3500	0.12	-	0.00
41	Thermadyne P Limited	21500	0.75	-	21500	0.75	-	0.00
	TOTAL	1997518	70.09	-	1997518	70.09	-	0.00

## iii) Change in Promoters' Shareholding

There was no change in Promoters' Shareholding during the year.

# Deltron Limited

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Changes during 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	No. of Shares	% of total Shares of the company
1	Anoop Kumar Roongta	8150	0.29	-	0.00	0.00	8150	0.29
2	Anupam Narayan	10000	0.35	-	0.00	0.00	10000	0.35
3	Avinash J Singh	32000	1.12	-	0.00	0.00	32000	1.12
4	Chirayush Pravin Vakil and Pravin Kantilal Vakil	8650	0.30	-	0.00	0.00	8650	0.30
5	Gamlin Inc.	180000	6.32	-	0.00	0.00	180000	6.32
6	Gautam D Maru and Ramila G Maru	4550	0.16	-	0.00	0.00	4550	0.16
7	Meena Mehta	5150	0.18	-	2600	0.09	7750	0.27
8	Rama Mehta and Bhavna Kumari	4000	0.14	-	0.00	0.00	4000	0.14
9	Ramila G Maru and Gautam D Maru	4850	0.17	-	0.00	0.00	4850	0.17
10	Virander Kumar and Pushp Khurana	4950	0.17	-	0.00	0.00	4950	0.17

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Changes during 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	No. of Shares	% of total Shares of the company
1	Gurpreet Singh Jt.Simran Bhargava	50500	1.77	-	0.00	0.00	50500	1.77
2	Gurpreet Singh Jt.Kushal G Singh	115000	4.04	-	0.00	0.00	115000	4.04
3	Gurpreet Singh Jt.Inderdeep Singh	90000	3.16	-	0.00	0.00	90000	3.16
4	Gurpreet Singh Jt. Kushal G Singh, Inderdeep Singh	95250	3.34	-	0.00	0.00	95250	3.34
5	Inderdeep Singh Jt.Prithvideep Singh, Reena I Singh	100000	3.51	-	0.00	0.00	100000	3.51
6	Inderdeep Singh Jt.Punita G Singh	142000	4.98	-	0.00	0.00	142000	4.98
7	Inderdeep Singh Jt.Reena I Singh	101950	3.58	-	0.00	0.00	101950	3.58
8	Inderdeep Singh Jt.S Gurpreet Singh, Punita G Singh	137500	4.82	-	0.00	0.00	137500	4.82
9	Kumar Srinivasan Jt.Nalini Kumar	1000	0.04	-	0.00	0.00	1000	0.04

## V. INDEBTEDNESS

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director and Whole-time Director :

In Rs.

S.No.	Particulars of Remuneration	Name of Whole-time Director Mr. Kumar Srinivasan
1	Gross salary (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	10,94,400 63,600 -
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit - others, specify...	- -
5	Others, please specify Total (A) Ceiling as per the Act	- 11,58,000 12,00,000

# Deltron Limited

## B. Remuneration to other directors :

In Rs.

1. Independent Directors			
Name of Independent Director	Sitting Fees	Profit Commission	Total
Dr. Navin Kapur	23000	-	23000
Mr. Swaraj Singh	17000	-	17000
Total	40000	-	40000
2. Other Non-Executive Directors			
Name of Non-Executive Director	Sitting Fees	Profit Commission	Total
Dr. Gurpreet Singh	15000	-	15000
Mr. Inderdeep Singh	19000	-	19000
Ms. Rashmi Nagabhushan	-	-	-
Total	34000	-	34000
Total Remuneration paid to Independent and Other Non-Executive Directors	74000	-	74000
Overall Ceiling as per the Act per meeting	100000	NA	

## C. Remuneration to Key Managerial Personnel other than Managing Director and Whole-time Director :

S.No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. A S Bedi* Chief Financial Officer	Ms. S Sujatha Lyall** Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	52,575	3,70,185	4,22,760
	(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	52,575	3,70,185	4,22,760

\* Joined as CFO w.e.f 1st March, 2015

\*\*Joined as CS w.e.f 1st September, 2014

## VII. Penalties / Punishment/ Compounding of Offences against Company, Directors and other Officers in default : None



## SECRETARIAL AUDIT REPORT IN FORM NO. MR-3 FOR THE FINANCIAL YEAR ENDED 31.03.2015

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Deltron 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 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, we hereby report that in our 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:

We 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 thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, 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

We 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 provisions of the Act, Rules, Regulations, Guidelines mentioned above subject to the following observations:

1. Secretarial Standards of the ICSI for Board Meetings and Annual General Meetings are applicable from 1<sup>st</sup> July, 2015 and are not covered under current period of Report.
2. Company has complied with the Listing Agreement.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director, and Independent Directors and all Directors are well qualified. 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 and all committee 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.

**We 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.

### We further report that:

1. During the audit period the Company has duly appointed Key Managerial Persons (KMP) pursuant to Section 203 (1)(i) (ii) and (iii) of the Companies Act, 2013 as a good practice. The Company Secretary of the Company has duly followed the functions of Company Secretary pursuant to Section 205 of the Companies Act, 2013.
2. Formal annual evaluation by Board of Directors of its own performance and their committees has been done.
3. The Company has kept and maintained all Registers as per the Provisions of the Act and the Rules made thereunder and all entries therein have been duly recorded.
4. There was no change in shareholding of any promoter and Top ten shareholders.
5. Independent directors were appointed with due compliance.
6. The Company believes that every employee is a trustee of its stakeholders and must adhere to the Company's Code of Conduct and conduct himself or herself at all times in a professional and ethical manner and proper vigil mechanism is active in the Company.
7. Only Whole time director receives remuneration and ratio of WTD remuneration to the median employee is around 2:1.
8. Internal financial controls followed in the Company are commensurate with the size and operations of the Company.
9. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Directors, Registrar and / or such authorities prescribed under the provision of the Act during the said year
10. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 73 during the financial year.
11. There was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or other punishment was imposed on the Company during the financial year, for offences under the Act.
12. Based on the Audit Procedures performed and the information and explanations given to us, we report that no Fraud on or by the Company was noticed or reported during the year.

DATED : 23.05.2015  
PLACE : NEW DELHI

For P.S. SONI & CO.  
CS PRABHJIT SINGH SONI  
COMPANY SECRETARIES  
PARTNER CP. NO. 4599 FCS 2887

# Deltron Limited

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## INDEPENDENT AUDITOR'S REPORT To the Members of DELTRON LIMITED

We have audited the accompanying financial statements of **Deltron Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 stated in Section 134 (5) of the Companies Act, 2013 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, 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 the 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. An audit also includes evaluating the appropriateness of the accounting policies used and there as on 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 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 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 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 it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no outstanding amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

# **Deltron Limited**

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**The Annexure referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of DELTRON LIMITED on the accounts of the Company for the year ended 31<sup>st</sup> March, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
2. (a) As explained to us, inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
(b) As explained to us, procedures of physical verification of the stocks 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 of inventory and no serious discrepancies have been noticed on such verification.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses 3 (iii)(a) and 3 (iii)(b) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and inventory & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The Company has not accepted any deposit. Therefore, the clause 3(v) of CARO is not applicable to the Company.
6. Clause 3(vi) of CARO is not applicable to the Company as there is no manufacturing activity during the year.
7. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, duty of customs, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.  
(c) According to the information and explanations given to us, a sum of Rs.57,951/- was transferred to investor education and protection fund on 21/11/2014 in accordance with the relevant provision of the Companies Act 1956 and rules made thereunder.
8. The Company does not have any accumulated loss and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from a bank or financial institution.
11. According to the information and explanations given to us, the company has not taken any term loan during the year. Therefore, the clause 3(xi) of CARO is not applicable to the Company.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

As per our report of even date attached  
for RAGHU NATH RAI & CO.  
Chartered Accountants  
Firm Regn. No. 000451N

New Delhi  
23-05-2015

SAMIR JAIN  
Partner  
Memb. No. 77010

# Deltron Limited

## BALANCE SHEET AS AT 31ST MARCH, 2015

<u>Particulars</u>	Note	<u>As at 31.03.2015 (Rs.)</u>	<u>As at 31.03.2014 (Rs.)</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	<b>2,85,00,000</b>	2,85,00,000
(b) Reserves and Surplus	3	<b><u>4,27,41,770</u></b>	<u>4,06,00,583</u>
		<b>7,12,41,770</b>	6,91,00,583
<b>2 Non-Current Liabilities</b>			
(a) Long Term Provisions	4	<b>13,88,846</b>	13,27,872
<b>3 Current Liabilities</b>			
(a) Trade Payables	5	<b>17,77,741</b>	1,25,941
(b) Other Current Liabilities	6	<b>10,79,377</b>	9,21,741
(c) Short-Term Provisions	7	<b><u>35,53,000</u></b>	<u>46,95,180</u>
		<b>64,10,118</b>	57,42,862
<b>TOTAL</b>		<b><u>7,90,40,734</u></b>	<u>7,61,71,317</u>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	8	<b>3,48,958</b>	3,61,410
(b) Deferred Tax Assets (Net)	9	<b>3,25,796</b>	3,03,604
(c) Long-Term Loans and Advances	10	<b><u>16,96,289</u></b>	<u>17,86,289</u>
		<b>23,71,043</b>	24,51,303
<b>2 Current Assets</b>			
(a) Current Investments	11	<b>1,95,07,001</b>	1,96,18,876
(b) Inventories	12	<b>12,000</b>	12,000
(c) Trade Receivables	13	<b>28,25,866</b>	-
(d) Cash and Cash Equivalents	14	<b>4,89,56,742</b>	4,92,60,979
(e) Short-Term Loans and Advances	15	<b>52,34,788</b>	46,72,371
(f) Other Current Assets	16	<b><u>1,33,294</u></b>	<u>1,55,788</u>
		<b>7,66,69,691</b>	7,37,20,014
		<b><u>7,90,40,734</u></b>	<u>7,61,71,317</u>

See Accompanying Notes to the Financial Statements

As per our report of even date attached  
for RAGHU NATH RAI & CO.  
Chartered Accountants  
Firm Regn. No. 000451N

SAMIR JAIN  
Partner  
Memb. No. 77010  
New Delhi  
Dated: 23-05-2015

Gurpreet Singh  
Chairman  
DIN NO: 00173503

S Sujatha Lyall  
Company Secretary

Amardeep Singh Bedi  
Chief Financial Officer

# Deltron Limited

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

<u>Particulars</u>	<u>Note</u>	<u>Year Ended</u> <u>31.03.2015</u> <u>(Rs.)</u>	<u>Year Ended</u> <u>31.03.2014</u> <u>(Rs.)</u>
1 Revenue from Operations	17	50,09,800	54,565
2 Other Income	18	56,69,041	54,06,935
3 Total Revenue		<u>1,06,78,841</u>	<u>54,61,500</u>
4 Expenses :			
Purchases of Stock-in-Trade	19	47,17,000	39,836
Changes in Inventories of Stock-in-Trade	20	-	6,000
Employee Benefits expenses	21	22,88,558	17,76,744
Finance costs		9,304	16,627
Depreciation and Amortization expense	8	12,452	11,481
Other expenses	22	10,07,532	9,61,444
Total expenses		<u>80,34,846</u>	<u>28,12,132</u>
5 Profit before exceptional items and Tax		26,43,995	26,49,368
6 Exceptional items		-	-
7 Profit before Tax		26,43,995	26,49,368
8 Tax expense:			
Current Tax		5,25,000	5,25,000
Deferred Tax		(22,192)	(20,358)
9 Profit for the period		<u>21,41,187</u>	<u>21,44,726</u>
10 Earnings per equity share:			
Basic / Diluted (Face Value Rs 10 per Share)	26	0.75	0.75

See Accompanying Notes to the Financial Statements

As per our report of even date attached  
for RAGHU NATH RAI & CO.  
Chartered Accountants  
Firm Regn. No. 000451N

SAMIR JAIN  
Partner  
Memb. No. 77010  
New Delhi  
Dated: 23-05-2015

Gurpreet Singh  
Chairman  
DIN NO: 00173503

S Sujatha Lyall  
Company Secretary

Amardeep Singh Bedi  
Chief Financial Officer

# Deltron Limited

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

	<u>2014-15</u> (Rs.)	<u>2013-14</u> (Rs.)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Exceptional items and Tax	26,43,995	26,49,368
Adjustment for :		
Depreciation	12,452	11,481
Gratuity Provision	60,974	56,187
Investment, Rental and Interest Income	(56,69,041)	(54,06,935)
Operating Profit before Working Capital Changes	<u>(29,51,620)</u>	<u>(26,89,899)</u>
Adjustment for :		
Inventories	-	6,000
Trade & Other Receivables	(28,25,866)	2,47,500
Trade and other Payables	18,09,436	57,610
Cash from Operations	<u>(39,68,050)</u>	<u>(23,78,789)</u>
Direct Taxes Paid (Net)	<u>(5,37,095)</u>	<u>(4,53,376)</u>
Net Cash from operating activities	<u>(45,05,145)</u>	<u>(28,32,165)</u>
<b>B. Cash Flow from Investing Activities</b>		
Change in Loans and Advances	87,172	7,08,243
Interest /Dividend Income	56,69,041	54,06,935
Change in Investments	1,11,875	(28,46,914)
Net Cash used in Investing Activities	<u>58,68,088</u>	<u>32,68,264</u>
<b>C. Cash Flow from Financing Activities</b>		
Dividend (inclusive dividend tax) Paid	(16,67,180)	(16,67,180)
Interest Paid	-	-
Net Cash used in Financing Activities	<u>(16,67,180)</u>	<u>(16,67,180)</u>
Net Change in Cash and Cash Equivalents (A+B+C)	<u>(3,04,237)</u>	<u>(12,31,081)</u>
Cash & Cash Equivalents as at 1st April (Opening Balance)	4,92,60,979	5,04,92,060
Cash & Cash Equivalents as at 31st March (Closing Balance)	4,89,56,742	4,92,60,979

Note : Figures in brackets represent Cash Outflows  
See Accompanying Notes to the Financial Statements

As per our report of even date attached  
for RAGHU NATH RAI & CO.  
Chartered Accountants  
Firm Regn. No. 000451N

SAMIR JAIN  
Partner  
Memb. No. 77010  
New Delhi  
Dated: 23-05-2015

Gurpreet Singh  
Chairman  
DIN NO: 00173503

S Sujatha Lyall  
Company Secretary

Amardeep Singh Bedi  
Chief Financial Officer

# Deltron Limited

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

### Note No

#### 1. Significant Accounting Policies

##### a) System of Accounting :

The Company adopts the accrual basis in the preparation of the accounts and the same conform to the prevalent mandatory accounting standards.

##### b) Sales :

Sales comprises of sale of goods and services, net of trade discounts and returns. Sale is recognised at the point of dispatch/delivery to the customer.

##### c) Employee Benefits :

Company's contribution paid/ payable during the year to provident fund and Employee State Insurance Corporation are recognized in the profit and Loss Account.

Provision for gratuity has been made on the basis of actuarial valuation done every year using the Projected Unit Credit Method. Leave encashment is not applicable.

##### d) Investments :

All Long term investments are carried at cost less provision, if any, for decline in other than temporary value of such investments. Current Investments are valued at the lower of cost or fair value.

##### e) Fixed Assets :

Fixed Assets are capitalized at cost inclusive of expenses.

##### f) Depreciation :

The company has w.e.f. 1st April 2014 computed depreciation in accordance with the useful life of the fixed Assets as per schedule II of the Companies Act 2013. Since the assets of the company have a balance remaining useful life, the carrying amount of the assets as on 1-4-2014 is being depreciated over the balance remaining useful life of the asset. Depreciation on additions made during the year has been provided on pro-rata basis from the date of purchase. Similarly, for assets sold during the year, depreciation has been provided on pro-rata basis upto the date on which asset was sold. Depreciation method used is Straight Line Method (SLM).

##### g) Inventory :

Cost of inventory have been computed to include all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

i) Finished Goods, Stock-in-Trade and Work-in-Process are valued at cost or market value whichever is lower.

ii) Raw Material and other stocks are valued at cost or market price, whichever is lower.

iii) Slow Moving and Dead Stock are valued at net realisable / scrap value.

##### h) Taxation :

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

2	<u>As at 31.03.2015 (Rs.)</u>	<u>As at 31.03.2014 (Rs.)</u>
a) Authorised		
75,00,000 (P.Y. 75,00,000) Equity Shares of Rs 10/- each	<b>7,50,00,000</b>	7,50,00,000
25,00,000 (P.Y. 25,00,000) Preference Shares of Rs 10/- each	<b>2,50,00,000</b>	<u>2,50,00,000</u>
	<b>10,00,00,000</b>	<u>10,00,00,000</u>
b) Issued, Subscribed & Fully Paid up		
28,50,000 (P.Y. 28,50,000) Equity Shares of Rs 10/- each	<b>2,85,00,000</b>	<u>2,85,00,000</u>
	<b>2,85,00,000</b>	<u>2,85,00,000</u>
c) Details of Shareholders holding more than 5% of Shares	<u>Nos of Shares</u>	<u>Nos of Shares</u>
Continental Device India Pvt. Ltd.	<b>3,92,693</b>	3,92,693
Gamlin Inc.	<b>1,80,000</b>	1,80,000
d) The Company has issued one class of shares i.e., equity shares which enjoy similar rights in respect of voting, payment of dividend and repayment of capital.	<u>Nos of Shares</u>	<u>Nos of Shares</u>
e) Reconciliation of number of shares outstanding	<b>28,50,000</b>	28,50,000
Shares at the beginning of the year	<b>28,50,000</b>	28,50,000
Shares at the end of the year		

# Deltron Limited

	As at <u>31.03.2015</u> (Rs.)	As at <u>31.03.2014</u> (Rs.)
<b>3 RESERVES &amp; SURPLUS</b>		
a) General Reserve	1,89,60,527	1,89,60,527
b) Share Premium Account	75,20,000	75,20,000
c) Profit & Loss Account :		
Opening Balance	1,41,20,056	1,36,42,510
Add: Profit for the Year	<u>21,41,187</u>	21,44,726
Less: Proposed Dividend		14,25,000
Less: Tax on Proposed Dividend		2,42,180
	<u>1,62,61,243</u>	<u>1,41,20,056</u>
	<u>4,27,41,770</u>	<u>4,06,00,583</u>
<b>4 LONG TERM PROVISIONS</b>		
Provision for Employee Benefits	<u>13,88,846</u>	<u>13,27,872</u>
	<u>13,88,846</u>	<u>13,27,872</u>
<b>5 TRADE PAYABLE</b>		
Trade payable - others	<u>17,77,741</u>	<u>1,25,941</u>
	<u>17,77,741</u>	<u>1,25,941</u>
Total dues of Micro & Small enterprises outstanding for more than the stipulated period is NIL		
<b>6 OTHER CURRENT LIABILITIES</b>		
Unpaid Dividend	6,11,351	5,59,288
Income Received in Advance	-	20,550
Others- Security Deposit	1,30,000	1,25,000
- Salary Payable	2,12,760	1,10,859
- Statutory Dues	65,460	24,272
- Expenses, etc	<u>59,806</u>	81,772
	<u>4,68,026</u>	
	<u>10,79,377</u>	<u>9,21,741</u>
<b>7 SHORT TERM PROVISION</b>		
Proposed Dividend		14,25,000
Dividend Tax		2,42,180
Provision for Income Tax	<u>35,53,000</u>	<u>30,28,000</u>
	<u>35,53,000</u>	<u>46,95,180</u>

## 8 **FIXED ASSETS**

### TANGIBLE ASSETS

(Amount in Rs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.2014	Addition	Deduction /ADJ.	AS AT 31.03.2015	AS AT 31.03.2014	FOR THE YEAR	ADJ.	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
Building	6,09,173	-	-	6,09,173	2,66,446	9,463	-	2,75,909	3,33,264	3,42,727
Furniture	24,500	-	-	24,500	5,817	2,989	-	8,806	15,694	18,683
<b>Total</b>	<b>6,33,673</b>	-	-	<b>6,33,673</b>	<b>2,72,263</b>	<b>12,452</b>	-	<b>2,84,715</b>	<b>3,48,958</b>	<b>3,61,410</b>
Previous year	6,33,673	-	-	6,33,673	2,60,782	11,481	-	2,72,263	3,61,410	3,72,891



# Deltron Limited

<b><u>NON CURRENT ASSETS</u></b>		<b>As at</b>	<b>As at</b>
		<b><u>31.03.2015</u></b>	<b><u>31.03.2014</u></b>
		<b>(Rs.)</b>	<b>(Rs.)</b>
<b>9</b>	<b>DEFERRED TAX ASSETS</b>		
	Deferred Tax Assets		
	Provision for Employee Benefit	<b>4,29,154</b>	4,10,313
	Deferred Tax Liabilities		
	Fixed Assets	<b><u>1,03,358</u></b>	<u>1,06,709</u>
	Deferred Tax Asset (Net)	<b><u>3,25,796</u></b>	<u>3,03,604</u>
<b>10</b>	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	(Unsecured considered good)		
	Capital Advances	<b>9,37,598</b>	9,37,598
	Security Deposit	<b>2,11,285</b>	2,11,285
	Other Loans & Advances	<b>5,47,406</b>	6,37,406
		<b><u>16,96,289</u></b>	<u>17,86,289</u>
<b>11</b>	<b><u>CURRENT INVESTMENT - (UN-QUOTED)</u></b>		
	(Non Trade - at lower of cost or fair value)		
	<b>INVESTMENT IN MUTUAL FUNDS</b>		
	- <b>DWS TREASURY FUND -GP</b>	<b>5,90,885</b>	30,02,760
	5,383.434(PY- 23,357.513) units of Rs 100 each		
	- <b>KOTAK FLOATER LONG TERM -GP</b>	<b>32,65,822</b>	32,65,822
	180,735.700 (PY- 180,735.700) units of Rs 10 each		
	- <b>PRINCIPAL INCOME FUND -ST PLAN</b>	<b>25,00,000</b>	25,00,000
	154,716.374 (PY- 154,716.374) units of Rs 10 each		
	- <b>UTI LIQUID SHORT TERM PLAN</b>	<b>20,00,000</b>	20,00,000
	127,221.607 (PY- 127,221.607) units of Rs 10 each		
	- <b>FRANKLIN INDIA ULTRA SHORT BOND FUND SIP -G</b>	<b>73,00,000</b>	73,00,000
	453,833.157 (PY- 453,833.157) units of Rs 10 each		
	- <b>RELIANCE MONEY MANAGER-G</b>	<b>15,50,294</b>	15,50,294
	901.703 (PY- 901.703) units of Rs 1000 each		
	- <b>FRANKLIN INDIA STIP -GP</b>	<b>8,00,000</b>	-
	285.762 (PY- nil ) units of Rs 1000 each		
	- <b>BIRLA SUNLIFE DYNAMIC BOND FUND -RETAIL -GP</b>	<b>15,00,000</b>	-
	63106.878 (PY- nil) units of Rs 10 each		
	<b>Total</b>	<b><u>1,95,07,001</u></b>	<u>1,96,18,876</u>
	<b>Aggregate Value of Unquoted Investments</b>	<b><u>1,95,07,001</u></b>	<u>1,96,18,876</u>
	<b><u>CURRENT ASSETS</u></b>		
<b>12</b>	<b>INVENTORIES</b>		
	Stock-in-Trade	<b><u>12,000</u></b>	<u>12,000</u>
		<b><u>12,000</u></b>	<u>12,000</u>
<b>13</b>	<b>TRADE RECEIVABLE</b>		
	Unsecured considered good		
	More than six months	-	
	Others - less than six months	<b><u>28,25,866</u></b>	<u>-</u>
		<b><u>28,25,866</u></b>	<u>-</u>

# Deltron Limited

	<u>As at</u> <u>31.03.2015</u> (Rs.)	<u>As at</u> <u>31.03.2014</u> (Rs.)
<b>14 CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1,000	1,000
Balances with Banks in:		
- Current Account	6,82,344	3,05,626
- Fixed Deposits*	4,76,62,047	4,83,93,151
Other Bank Balances :		
- Unpaid Dividend Account	6,11,351	5,61,202
	<u>4,89,56,742</u>	<u>4,92,60,979</u>
*Fixed Deposit includes deposits for periods exceeding three months and deposit of Rs 1,37,32,344 (Previous year Rs 90,000) with maturity of more than 12 months		
<b>15 SHORT TERM LOAN AND ADVANCES</b>		
(Unsecured considered good)		
Advance Income tax	51,65,855	46,28,760
Advances to :		
- Employee	-	2,000
- Others	68,933	41,611
	<u>52,34,788</u>	<u>46,72,371</u>
<b>16 OTHER CURRENT ASSETS</b>		
(Unsecured considered good)		
Claims Recoverable	-	4,638
Interest accrued on Deposits	1,33,294	1,51,150
	<u>1,33,294</u>	<u>1,55,788</u>
<b>17 REVENUE FROM OPERATIONS</b>		
Sale of Industrial Products	50,09,800	50,065
Others	-	4,500
	<u>50,09,800</u>	<u>54,565</u>
<b>18 OTHER INCOME</b>		
Interest Income	46,71,503	41,33,132
Rental Income	2,59,413	2,55,879
Gain on sale of Investments (Net)	7,38,125	10,17,924
	<u>56,69,041</u>	<u>54,06,935</u>
<b>19 PURCHASE OF STOCK IN TRADE</b>		
Industrial Products	47,17,000	36,465
Others	-	3,371
	<u>47,17,000</u>	<u>39,836</u>
<b>19.1 CIF VALUE OF IMPORTS</b>		
Raw Material, Components, Stock-in Trade	Nil	Nil
<b>20 CHANGE IN INVENTORY OF STOCK IN TRADE</b>		
Opening Stock	12,000	18,000
Less: Closing Stock	12,000	12,000
(Increase)/ Decrease in stocks	<u>-</u>	<u>6,000</u>

# Deltron Limited

	<u>As at</u> <u>31.03.2015</u> (Rs.)	<u>As at</u> <u>31.03.2014</u> (Rs.)
<b>21 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages, etc	20,38,565	15,80,666
Contribution to ESI, PF & FPF	1,73,319	1,29,584
Staff Welfare	<u>76,674</u>	<u>66,494</u>
	<u>22,88,558</u>	<u>17,76,744</u>
<b>22 OTHER EXPENSES</b>		
Rates & Taxes	75,169	9,163
Printing & Stationery	1,35,947	1,11,954
Facility Charges	1,01,124	1,01,124
Insurance	45,879	48,974
Legal, Professional & Consultancy Charges	1,48,239	3,05,092
Subscription	1,13,369	18,480
Repairs - Building	39,100	83,396
Miscellaneous Expenses	<u>3,48,705</u>	<u>2,83,261</u>
	<u>10,07,532</u>	<u>9,61,444</u>
22.1 Expenditure in Foreign currency	Nil	Nil
22.2 Expenditure on Research and Development	Nil	Nil
22.3 Auditors Remuneration - Included under Legal, Professional & consultancy charges		
Audit fee	44,944	78,652
23 Interest Capitalised during the year	Nil	Nil
24 Earning in Foreign currency	Nil	Nil
25 Remittance in Foreign Currency		
Dividend payment to 4 Non resident Shareholders on 43,300 Equity shares for year 2013-14(43,300 for 2012-13)	21,650	21,650
26 Earning Per Equity Share is calculated as per AS 20 issued by the Institute of Chartered Accountants of India as under :		
Numerator : Profit After Tax	21,41,187	21,44,726
Denominator: Weighted Average No of Equity Shares	28,50,000	28,50,000
Nominal Value of Share	10	10
Earning per share (Basic and Diluted)	0.75	0.75
27 Capital Advance - payment made to HSIDC for purchase of land, the possession of which has not been given to the Company as the HSIDC is in dispute over the title of the said land with the Defence Authorities.		
28 Segment reporting is not applicable to the Company.		
29 Related Party Disclosures :		
Information about Related Party		
<u>Sr. No</u>	<u>Name of Related Party</u>	<u>Relationship</u>
a)	<b>Group Companies</b>	
	1. Continental Device India Private Limited	Group Company
	2. Delta Electronics Private Limited	Group Company

# Deltron Limited

## b) Key Managerial Personnel

1. Dr. Gurpreet Singh	Director / Promoter
2. Mr. Inderdeep Singh	Director / Promoter
3. Mr. Kumar Srinivasan	Wholetime Director
4. Mr. Amardeep Singh Bedi	Chief Financial Officer
5. Ms. S Sujatha Lyall	Company Secretary

## c) Transaction with Related Parties and their Relatives

(in Rs.)

Nature of Transaction	Group Companies		Key Managerial Personnel	
	Year Ended 31.03.2015	Year Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014
Remuneration	-	-	16,95,697	12,40,080
Facility Charges	1,01,124	1,01,124	-	-

30 The Company has provided for Gratuity as per the Accounting Standard 15 (revised 2005). On the basis of Actuarial Valuation done as of 31st March 2015, additional gratuity liability has been created in the books of Rs 60,974 for the year (Previous years - Rs. 56,187).

Information regarding various benefits provided to employees :

### a) Under defined contribution Plan

- Provident Fund
- Employee State Insurance

### b) Under Defined Benefit plan

- Gratuity

Disclosure relating to Defined Benefit Plan in accordance with the AS 15 (revised 2005) on the basis of Actuarial valuation done as at 31st March 2015 is as under :

(in Rs.)

		Gratuity Unfunded	
		As at 31.03.2015	As at 31.03.2014
1	<b>Expense Recognised in Profit and Loss A/c</b>		
	Current Service cost	50,968	43,683
	Past Service Cost	-	-
	Interest Cost	1,12,869	1,01,735
	Net actuarial (gain)/ loss	(1,02,863)	(89,231)
	Total Expense	60,974	56,187
2	<b>Net asset /(liability) recognized in the Balance Sheet</b>		
	Present value of Defined benefit obligation	13,88,846	13,27,872
	Fair value of plan assets	-	-
	Funded status {surplus / (deficit)}	(13,88,846)	(13,27,872)
	Net asset / (liability)	(13,88,846)	(13,27,872)
3	<b>Change in present value of obligation during the year</b>		
	Present value of obligation at the beginning of the year	13,27,872	12,71,685
	Interest cost	1,12,869	1,01,735
	Current Service cost	50,968	43,683
	Past Service cost	-	-
	Benefits paid	-	-
	Actuarial (gain) / losses on obligation	(1,02,863)	(89,231)
	Present value of obligation at the end of the year	13,88,846	13,27,872

# Deltron Limited

30 Contd.

(in Rs.)

		<b>Gratuity Unfunded</b>				
		<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>			
<b>4</b>	<b>Actuarial Assumption</b>					
	Discount Rate (per annum)	8.00%	8.50%			
	Future Salary Increases	5.00%	5.00%			
	Expected rate of return on Plan Assets	-	-			
	In Service Mortality	<b>LIC (1994-96) duly modified</b>	<b>LIC (1994-96) duly modified</b>			
	Retirement Age	58 Years	58 Years			
	Withdrawal Rate					
	Upto 30 years	3%	3%			
	Upto 44 years	2%	2%			
	Above 44 years	1%	1%			
<b>5</b>	The discounting rate is considered based on market yield of government bonds. The estimate of rate of future salary increases considered takes into account inflation, seniority promotion and other relevant factors including supply and demand factors.					
<b>6</b>	Net assets / (liabilities) recognised in the Balance Sheet as at respective year ends and experience adjustments					
(in Rs.)						
		<b>Gratuity Unfunded As at 31st March</b>				
	<b>Particulars</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
1	Present value of Defined benefit obligation	<b>13,88,846</b>	13,27,872	12,71,685	12,08,738	11,49,165
2	Fair value of plan assets	-	-	-	-	-
3	Funded status {surplus / (deficit)}	<b>(13,88,846)</b>	(13,27,872)	(12,71,685)	(12,08,738)	(11,49,165)
4	Experience Adjustment Plan Liabilities (Gain) / Loss	<b>(1,13,515)</b>	(68,088)	(82,798)	(80,667)	(51,184)

31 Previous year's figures have been regrouped wherever considered necessary.

As per our report of even date attached for RAGHU NATH RAI & CO.  
Chartered Accountants  
Firm Regn. No. 000451N

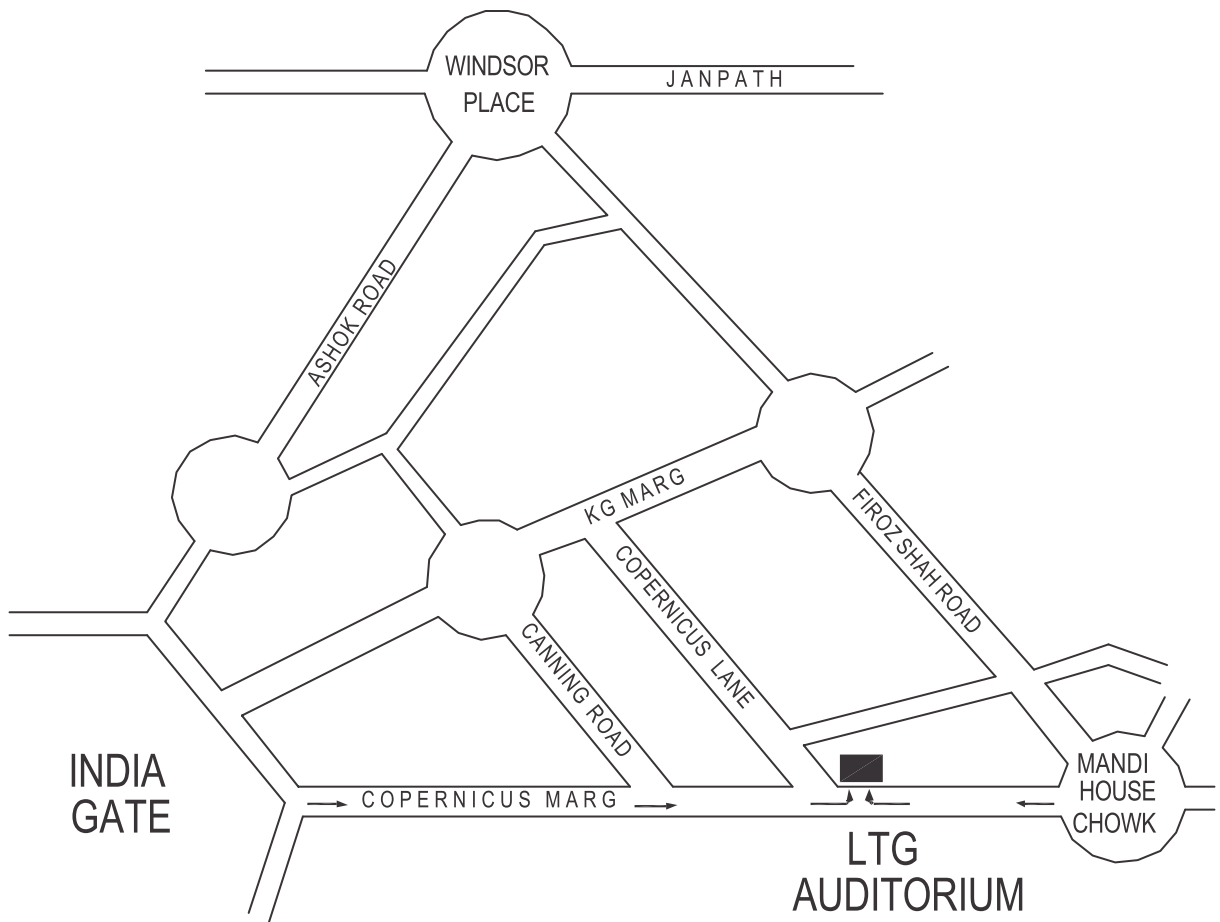
SAMIR JAIN  
Partner  
Memb. No. 77010  
New Delhi  
Dated: 23-05-2015

**Gurpreet Singh**  
Chairman  
DIN NO: 00173503

**S Sujatha Lyall**  
Company Secretary

**Amardeep Singh Bedi**  
Chief Financial Officer

## Route Map to the Venue (LTG Auditorium)



# Deltron Limited

Regd. Office : C-120, Naraina Industrial Area, New Delhi - 110 028. (CIN: L32109DL1982PLC013838)  
Website:www.deltronlimited.in

## PROXY FORM

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

Name of the Member(s)	
Registered Address	
E-Mail ID	
Member's Folio/DP ID-Client ID No.	

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/her

2. Name ..... Address .....  
..... E-mail id..... Signature.....or failing him/her

3. Name ..... Address .....  
..... E-mail id..... Signature.....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on the 24<sup>th</sup> day of September, 2015 at 12.00 Noon at The Little Theatre Group, Copernicus Marg, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions
	<b>Ordinary Business</b>
1	Adoption of the Financial Statements for the year ended 31 <sup>st</sup> March, 2015 and reports of the Board of Directors and the Auditors thereon.
2	Re-appointment of Mr. Kumar Srinivasan who retires by rotation.
3	Re-appointment of M/s Raghu Nath Rai & Co., Chartered Accountants as Auditors and fixing their remuneration.
	<b>Special Business</b>
4	Appointment of Mrs. Rashmi Nagabhushan as Director.
5	Re-appointment of Mr. Kumar Srinivasan as Whole-time Director.
6	Alteration of Articles of Association.

Signed this .....day of ....., 2015.

Signature of Shareholder : ..... Signature of proxy holder(s) : .....

Affix  
Revenue  
Stamp

**NOTES :** This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



## ***Deltron Limited***

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**Regd. Office:** C-120, Naraina Industrial Area, New Delhi -28. India  
Tel.: (91-11) 25796150-53, Fax: (91-11) 25795290  
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CIN: L32109DL1982PLC013838