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MANAGEMENT

SL. NO.	NAME	DESIGNATION
1	Shri ashok Kumar Bajoria	Managing Director
2	Shri Anand Kumar Bajoria	Whole Time Director
3	Shri Shyam Sundra Bajoria	Whole Time Director
4	Mr. Ajendra Kumar Bajoria	Non Executive Independent Director
5	Mr. Ashok Kumar Yadav	Non Executive Independent Director
6	Mrs. Lakshmi Agrawal	Non Executive Independent Director
7	Mr. Apoorva Aditya	Chief Financial Officer
8	Ms. Neha Sethia	Company Secretary

Banker

State Bank Of India, Muzaffarpur
HDFC Bank, Muzaffarpur

Statutory Auditor

M/S Singhania Agarwal & Co.
Chartered Accountants

Registered Office

Village- Sipahpur, P.O - Bikhapur Kothi
Darbhanga Road Muzaffarpur, Bihar-842001
Tel: 0621-2265675
Fax: 0621-2249693



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

Regd. Office & Work : Village - Sipahpur, P.s. - Ahiyapur
P.o. - Bhikhanpur Kothi, 6th K.M., Darbhanga Road, Muzaffarpur - 842001

Phone : 0621-2230578

2230249

2230483

2240571

Fax : 0621-2249693

e-mail : ganeshudyog@yahoo.co.in

Ref. :

CIN:L27106BR1988PLC003002

Date :

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Ganesh Foundry & Castings Limited will be held on Saturday, the 26th September 2015 at 10.00 A.M. at its registered office at Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar – 842001 to transact the following business:

ORDINARY BUSINESS

1. To Consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To Re-appoint Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provision of Section 139 of the Companies Act 2013 and the Rules made thereunder, M/S SINGHANIA AGRAWAL & CO ,Chartered Accountants (Firm registration no:005527C) be and are hereby re-appointed as the Auditor of the Company , to hold office from the conclusion of this 27th Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company , on a remuneration as may be agreed by the Board of Directors and the Auditors.

3. To Appoint a Director in place of Mr. Anand Kumar Bajoria (DIN:00713620), who retires by rotation and being eligible offer himself for re-appointment.

SPECIAL BUSINESS

4. Remuneration payable to M/s. Kalisankar & Co, appointed as Cost Auditors of the Company for the F.Y 2015-16

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



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Resolved that pursuant to the provision of the section 148 and other applicable provision, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, M/s Kalisankar & Co, Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the Financial Year 2015-16, be paid a remuneration of Rs.17000/-p.a and out of pocket expense that may be incurred.

“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 of Director
For Ganesh Foundry & Castings Limited

Neha Sethia
Company Secretary

REGISTERED OFFICE:

Vill- Sipahpur,

P/O/- Bhikhanpur Kothi,

Muzaffarpur, Bihar -842001

CIN No: L27106BR1988PLC003002

EMAIL ID: bajoriagroup.net@gmail.com

ganeshudyog@yahoo.co.in

DATE: 21/08/2015

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of him/her. A proxy need not be a member of the Company. In order to be effective, the instrument appointing proxy must reach the Registered Officer of the
2. Company not less than forty-eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the



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aggregate not more than ten percent of the Paid up Capital of the Company carrying voting rights. A member holding more than ten percent of the Paid up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

Members are requested to notify to the Registrar of the Company, M/s. ABS CONSULTANT PVT LTD, Stephen House, 6th Floor, Room No. 99, 4, B.B.D. Bag (East), Kolkata – 700 001, any change in their address.

3. The Register of Member and the Share Transfer Books of the Company will remain closed from 19th September 2015 to 26th September 2015 (both days inclusive).

4. **Voting through electronic means**

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and clause 35B of the Listing Agreement, Members are provided with the facilities to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system provided by Central Depository Services (India) Ltd. (CDSL).

The notice of the 27th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 27th Annual General Meeting (AGM):

The e-voting period begins on 23.09.2015 from 9.00 A.M. and ends on 25.09.2015 till 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 19.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Members also have the option to vote through Ballot Form. However, the duly completed Ballot Form should reach the Scrutinizer at 52 Dharendra Nath Ghosh Road, Ground floor, block- A Bhowanipur, Kolkata- 700025, not later than 25.09.2015 (5.00P.M.) (i.e. closing



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date of E-Voting) Ballot form received after this date will be treated as invalid. If member casts votes by both modes, then voting done through E-voting shall prevail and Ballot Form shall be treated as invalid.

The Instructions for E-Voting are as under:

- a. Log on to the e-voting website: www.evotingindia.com during the voting period.
- b. Click on "Shareholders" tab
- c. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip alongwith "GANESH FOUNDRY & CASTINGS LIMITED" from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID (as mentioned in the Attendance Slip) :
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
- j. 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.
- k. For Members holding shares in physical form, the **details in Attendance Slip** can be used only for e-voting on the resolutions contained in this Notice.



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Date :

- l. Click on the relevant EVSN "GANESH FOUNDRY & CASTINGS LIMITED" for which you choose to vote.
- m. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES
- n. implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- o. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- p. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- q. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- r. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- s. If Demat account holder has forgotten the **changed password** then enter the User ID and image verification code click on Forgot Password & enter the details as prompted by the system.
- t. **For Non – Individual Shareholders and Custodians:**
- u. ● Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporats.
● A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.

● After receiving the login details a Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
● The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
● A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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Ref. :
Date :

II. In case you have any queries or issues regarding voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

IV. If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.

V. The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 19.09.2015.

VI. Miss Rupa Gupta, Practicing Company Secretary, (Membership No:29332) of Rupa Gupta, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of AGM unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared after the 27TH Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be communicated to CDSL and THE BOMBAY STOCK EXCHANGE as on or after 26th September 2015.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:

ITEM NO: 4

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors has approved the appointment of M/s. Kalisankar & Co as the



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Phone : 0621-223057

223024

223048

224057

Fax : 0621-224969

e-mail : ganeshudyog@yahoo.co.i

Ref. : Cost Auditors of the Company to conduct audit of cost records maintained by the Company for
the Financial Year 2015-16, at a remuneration of Rs.17000/-and actual out-of-pocket expenses.
Date : M/s. Kalisankar & Co have furnished a certificate regarding their eligibility for appointment as
Cost Auditors of the Company. They have vast experience in the field of cost audit and have
conducted the audit of the cost records of the Company for the previous year under the
provisions of the Companies Act, 1956.

The Board commends the Resolution at Item No. 1 of the accompanying Notice for ratification
by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective
relatives are concerned or interested in the Resolution at Item No.1 of the accompanying notice.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2014-2015

To,
The Members,

Your directors have pleasure in presenting their Twenty Seventh Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2015.

Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year ended 31 st March 2015	Year ended 31 st March 2014
Turnover	32,31,77,635.00	35,65,23,780.00
Profit/(Loss) before taxation	13,93,675.00	764,289.00
Less: Tax Expense	3,65,235.00	152,302.00
Less: Defferd Tax	60,713.00	(40,403)
Profit/(Loss) after tax	9,67,727.00	652,390.00
Add: Balance B/F from the previous year	25,35,765.00	18,83,375.00
Balance Profit / (Loss) C/F to the next year	35,03,492.00	25,35,765.00

State of Company's Affairs and Future Outlook

Under this heading, a brief description of the nature of business of the company specifying growth in terms of volume of the key products/services of the company which covers the bulk of the operating profit.

It may also specify details of the operational highlights indicating the overall growth of the company and state any diversification if any made during the year. Company's plan to venture in other segments may also be added.

Change in nature of business, if any

The Board may provide details relating to change in the business carried on by the company or its subsidiaries. This shall also contain details pertaining to classes of business in which the company has an interest.

Dividend

However with the view to conserve the resources of company the directors are not recommending any dividend.

Changes in Share Capital, if any

During the Financial Year 2014-15, the share capital of the Company remained unchanged.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report.

NUMBER OF BOARD MEETINGS

Detail showing the Number of Board Meeting held in the financial year 2014-15 along with the detail of Directors attending the Board Meeting

Name of Directors	02.05.2014	28.07.2014	08.09.2014	22.12.2014	26.12.2014	31.03.2015
Ashok Kumar Bajoria	✓	✓	✓	✓	✓	✓
Anand Kumar Bajoria	✓	✓	✓	✓	✓	✓
Shyam Sundra Bajoria	✓	✓	✓	✓	✓	✓
Alok Kumar Bajoria	✓	✓	✓	✓	✓	x
Vikash Kumar Bajoria	✓	✓	✓	✓	✓	x
Ashok Kumar Yadav	x	x	x	x	x	✓
Ajendra Kuamr Agrawal	x	x	x	x	x	✓
Lakshmi Agrawal	x	x	x	x	x	✓

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The Company's steady move towards improving the methods for Energy Conservation and utilization by

1. Installing the upgraded Technology
2. Intensified vigil on wastage

a) Conservation of Energy:

Steps taken for conservation	Power Factors improved to almost 99.99 %
Steps taken for utilizing alternate sources of energy	No
Capital investment on energy conservation equipments	Installation of Power Factors neutralization passel.

b) Technology Absorption:

Efforts made for technology absorption	Re heating Funnel under Installation
Benefits derived	No
Expenditure on Research & Development, if any	No
Details of technology imported, if any	No
Year of import	No
Whether imported technology fully absorbed	No
Areas where absorption of imported technology has not taken place, if any	No

c) Foreign Exchange Earnings/ Outgo:

Earnings	167,225.00
Outgo	NIL

Risk Management Policy

A statement indicating the development and implementation of the risk management policy of the company, identifying the elements of risks, if any, which in the opinion of the board, may threaten the existence of the company.

Moreover, in case the Company has constituted a risk management committee, then the constitution and the terms of reference of the same to be disclosed.

Directors and Key Managerial Personnel

During the period, Mr. Alok Kumar Bajoria and Mr. Vikash Kumar Bajoria, Directors resigned from the Board of the Company.

Your Directors take this opportunity to convey their thanks to both Mr. Alok Kumar Bajoria and Mr. Vikash Kumar Bajoria, Directors of the Company for the valuable services rendered by them during their tenure.

Mr. Ajendra Kumar Agrawal, Mr. Ashok Kumar Yadav and Mrs. Lakshmi Agrawal were appointed as Independent Directors on the Board of the Company through the Extra Ordinary General Meeting Held on 23rd February 2015. Your Directors recommends the appointment of these three Independent directors for a period of five years w.e.f. 23.02.2015.

In accordance with the section 203 (1) of the Companies Act, 2013 Mr. Apoorva Aditya and Ms Neha Sethia was appointed as Chief Financial Officer (CFO) and Company Secretary respectively w.e.f 01st October 2014.

In accordance with the Companies Act, 2013 Mr. Anand Kumar Bajoria, retires by rotation in the 27th Annual General Meeting and being eligible offer himself for reappointment.

Secretarial Audit Report

Secretarial Audit Report as per Section 204 of the Companies Act, 2013 is placed as annexure to the report. No Adverse Comments have been made in the said report by the Practicing Company Secretary.

Statutory Auditors

M/s Singhania Agrawal & Co., Chartered Accountants, Statutory Auditor of the Company will retire at the forthcoming Annual General Meeting and are eligible for reappointment. In accordance with the Companies Act, 2013 it is proposed to re-appoint them as Auditor for the financial year 2015-16 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting subject to the approval of the Shareholders.

Cost Auditors

Pursuant to Section 209 (1) (d) of the Companies Act, 1956 , Cost Audit Report for the Financial Year ended on 31/03/2014 was submitted to the Central Government on 26/03/2015.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

Place :
Date : 30th May, 2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March 2015

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

I. REGISTRATION AND OTHER DETAILS:

Particulars	Details
CIN	L27106BR1988PLC003002
Registration Date	26/05/1988
Name of the Company	Ganesh Foundry & Castings Limited
Category of the Company	Company Limited by Shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered office and contact details	Vill.- Sipahpur, p.o.- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001
Whether listed company	Yes
Name ,Address and Contact details of Registrar and Transfer Agent	ABS Consultant private Limited 99, Stephen House, 6 th Floor, 4 B.B.D Bag(EAST), Kolkata-700 001 Phone no: 033 22301043,2230153 Mr. Vijay Sharma

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	T.M.T BARS	27,152.00	92.62

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

The Company is not having any holding, subsidiary and associate Companies as on 31.03.2015.

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

I. Category-wise Share Holding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year 1st April 2014			No. of Shares held at the end of the year 31st March 2015			% Change during the year
		Demat	Physical	Total	Demat	Physical	Total	
A	Promoters							
1)	Indian							
a)	Individual/ HUF	0	13	1760000	0	13	1760000	0
b)	Central Government	0	0	0	0	0	0	0
c)	State Government	0	0	0	0	0	0	0
d)	Body Corporates	0	2	1530400	0	2	1530400	0
e)	Banks / FI	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0
	Sub-total (A) (1):-	0	15	3290400	0	15	3290400	0
2)	Foreign							
a)	NRIs - Individuals	0	0	0	0	0	0	0
b)	Other - Individuals	0	0	0	0	0	0	0
c)	Bodies Corp	0	0	0	0	0	0	0
d)	Banks / FI	0	0	0	0	0	0	0
e)	Any Other	0	0	0	0	0	0	0
	Sub-total (A) (2):-	0	0	0	0	0	0	0
	Total shareholding of Promoter = (A)(1)+(A)(2)	0	15	3290400	0	15	3290400	0
B	Public Shareholding							
1)	Institutions							
a)	Mutual Funds	0	0	0	0	0	0	0
b)	Banks / FI	0	0	0	0	0	0	0
c)	Central Govt	0	0	0	0	0	0	0
d)	State Govt(s)	0	0	0	0	0	0	0
e)	Venture Capital Funds	0	0	0	0	0	0	0
f)	Insurance Companies	0	0	0	0	0	0	0
g)	FIs	0	0	0	0	0	0	0
h)	Foreign Venture Capital Fund	0	0	0	0	0	0	0
i)	Others (specify)	0	0	0	0	0	0	0
	Sub-total (B)(1):-	0	0	0	0	0	0	0
2)	Non- Institutions							
a	Bodies Corp	0	8	2100	0	8	2100	0
i	Indian							
ii	Overseas							
b	Individuals							
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	7554	1109500	0	7554	1109500	0
ii	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0
c	Others (specify) Foreign Companies	0	0	0	0	0	0	0
	Sub-total (B)(2):-	0	7562	1111600	0	7562	1111600	0
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	7562	1111600	0	7562	1111600	0
	Total Public Shareholding (A) + (B)	0	7577	4402000	0	7577	4402000	0
C	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0
	Grand Total (A+B+C)	0	7577	4402000	0	7577	4402000	0

(II) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 04 April 2014			Shareholding at the end of the year 31st March 2015			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	OM PRAKASH BAJORIA	15350	0.35	0	15350	0.35	0	0
2	ALOK KUMAR BAJORIA	20000	0.45	0	20000	0.45	0	0
3	OM PRAKASH BAJORIA	41300	0.94	0	41300	0.94	0	0
4	SHYAM SUNDER BAJORIA	53600	1.22	0	53600	1.22	0	0
5	OM PRAKASH BAJORIA	80000	1.82	0	80000	1.82	0	0
6	SANGEETA BAJORIA	118800	2.70	0	118800	2.70	0	0
7	VIKAS KUMAR BAJORIA	144350	3.28	0	144350	3.28	0	0
8	VIKAS KUMAR BAJORIA &HUF	199700	4.54	0	199700	4.54	0	0
9	SNEHA BAJORIA	200000	4.54	0	200000	4.54	0	0
10	ALOK KUMAR BAJORIA &SONS HUF	250000	5.68	0	250000	5.68	0	0
11	SUCHITA BAJORIA	260000	5.91	0	260000	5.91	0	0
12	ASHOK KUMAR BAJORIA	376900	8.56	0	376900	8.56	0	0
13	GANPATI CAPITAL LTD	1530400	34.77	0	1530400	34.77	0	0
	TOTAL	3290400	74.76	0	3290400	74.76	0	0

*****There is no change in promoter's Shareholding during the year 2014-15

(III) CHANGE IN PROMOTERS SHAREHOLDINGS(PLEASE SPECIFY, IF THERE IS NO CHANGE)

SL. NO.	PARTICULARS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		No. Of Shares	% of total shares of the company	No. Of Shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity,etc)	0	0	0	0
	At the end of the year	0	0	0	0

IV) SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS ADRS):

SL. NO.	Top 10 Shareholders	Shareholding at the beginning		Date of change in shareholding	Increase / (Decrease) in Shareholding	Cumulative Shareholding	
		No. of Shares	% of total shares of the Company			No. of Shares	% of total shares of the Company
1	GANPATI CAPITAL LTD	1530400	34.77		0	1530400	34.77
2	ASHOK KUMAR BAJORIA	376900	8.56		0	376900	8.56
3	SUCHITA BAJORIA	260000	5.91		0	260000	5.91
4	ALOK KUMAR BAJORIA &SONS HUF	250000	5.68		0	250000	5.68
5	SNEHA BAJORIA	200000	4.54		0	200000	4.54
6	VIKAS KUMAR BAJORIA &HUF	199700	4.54		0	199700	4.54
7	VIKAS KUMAR BAJORIA	144350	3.28		0	144350	3.28
8	SANGEETA BAJORIA	118800	2.70		0	118800	2.70
9	OM PRAKASH BAJORIA	80000	1.82		0	80000	1.82
10	SHYAM SUNDER BAJORIA	53600	1.22		0	53600	1.22

****There is no change in the name of top 10 shareholders of the Company at the beginning and end of the year March 31 2015

****The shares of the Company are traded on a daily basis. Hence, the date-wise increase/decrease in shareholding is not indicate.

V) SHAREHOLDING OF THE DIRECTORS AND KEY MANAGERIAL PERSONNEL(KMP):

SL. NO.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	Cumulative Shareholding during the year		
		No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company	
1	ASHOK KUMAR BAJORIA	376900	8.56	0	0	376900	8.56
2	SHYAM SUNDER BAJORIA	53600	1.22	0	0	53600	1.22

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	166283000	0	166283000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	166283000	0	166283000

Change in Indebtedness during the financial year

Addition	0	24300000	0	24300000
Reduction	0	(83,100,000)	0	(83,100,000)
Net Change	0	107483000	0	107483000

Indebtedness at the end of the financial year

i) Principal Amount	0	107483000	0	107483000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	107483000	0	107483000

VI -REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to MD/WTD/Manager

Sl. No.	Particular Of Remuneration	Name of MD/WTD/Manager			Total
		Mr. Ashok Kumar Bajoria Managing Director	Mr. Anand Kumar Bajoria Director	Mr. Shyam Sunder Bajoria Director	
1	Gross Salary				
	(a) Salary as per provision contained in Section 17(1) of the Income Tax Act, 1961	600,000.00	540,000.00	480,000.00	1,620,000.00
	(b) Value of perquisites under Section 17(2) of the Income Tax Act 1961	-	-	-	-
	(c) Profit in lieu of salary under Section 17(3) of the Income tax act 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	sweat Equity	-	-	-	-
4	Commission -others, specify	-	-	-	-
	-as a % of profit	-	-	-	-
5	Others:PF and Pension Fund contribu	-	-	-	-
	Total	600,000.00	540,000.00	480,000.00	1,620,000.00
	Celling as per the Act	As per Schedule V, Part II of the Companies Act, 2013			

B. Remuneration to other directors

Sl. No.	Particular Of Remuneration	Fee for attending board/committee meetings	Commission	Other please Specify	Total Amount
1	Independent Director				
	Ashok Kumar Yadav	3,000.00	-	-	3,000.00
	Lakshmi Agrawal	3,000.00	-	-	3,000.00
	Rajendra Kumar Agarwal	3,000.00	-	-	3,000.00
	Total	9,000.00	-	-	9,000.00

****The sitting fees in respect of these Nominee Directors are paid to their respective employers as per their terms of appointment.

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

Sl. No.	Particular Of Remuneration	Key Managerial Personnel		Total
		Mr. Aproova Aditya Chief financial Officer	Ms. Neha Sethia Company Secretary	
1	Gross Salary			
	(a) Salary as per provision contained in Section 17(1) of the income	150,000.00	138,000.00	288,000.00
	(b) Value of perquisites under Section 17(2) of the Income Tax Act	-	-	-
	(c) Profit in lieu of salary under Section 17(3) of the income tax act	-	-	-
2	Stock Option	-	-	-
3	sweat Equity	-	-	-
4	Commission -others, specify	-	-	-
	-as a % of profit	-	-	-
5	Others:PF and Pension Fund contribution	-	-	-
	Total	150,000.00	138,000.00	288,000.00

****With effect from 1st October 2014

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

A. Company					
SL.NO.	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTIES /PUNISHMENT /COMPOUNDING /FEES IMPOSED	AUTHORITY (RD/NCLT/COURT)	APPEAL MADE, IF ANY (GIVEN DETAILS)
(i)	220(3)	Non filing of BS&PL for the 31st March 2006	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(ii)	220(3)	Non filing of BS&PL for the 31st March 2009	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(iii)	220(3)	Non filing of BS&PL for the 31st March 2010	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(iv)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2006	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(v)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2009	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(vi)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2010	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
PENALTY			Nil		
PUNISHMENT			Nil		
COMPOUNDING			On Process		

B. Director

Ashok Kumar Bajoria

SL.NO.	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTIES /PUNISHMENT /COMPOUNDING /FEES IMPOSED	AUTHORITY (RD/NCLT/COURT)	APPEAL MADE, IF ANY (GIVEN DETAILS)
(i)	220(3)	Non filing of BS&PL for the 31st March 2006	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(ii)	220(3)	Non filing of BS&PL for the 31st March 2009	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(iii)	220(3)	Non filing of BS&PL for the 31st March 2010	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(iv)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2006	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(v)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2009	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(vi)	159/162(1)	Non Filing Of Annual return For The Year Ended 31st March 2010	Nil	Special Judge Economic Offences (Civil Courts Patna)	Nil
(vii)	211(7), 211(8)	Loan/ Deposit			

Other Directors

Sl. No.	Other Directors	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION
(i)	Sri Omprakash Bajoria	211(7), 211(8)	Loan/ Deposit
(ii)	Sri Jugal Kishor Agarwal	211(7), 211(8)	
(iii)	Sri Rajkumar Saraf	211(7), 211(8)	

PENALTY	Nil
PUNISHMENT	Nil
COMPOUNDING	On Process

C. Other Officers In Defaults

PENALTY	Nil
PUNISHMENT	Nil
COMPOUNDING	Nil

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2014-2015

CORPORATE GOVERNANCE PHILOSOPHY OF THE COMPANY

The Company's core values-Innovation, Insight and Integrity imbibe in themselves the Corporate Governance Philosophy. The Company strives to maintain high standards of business conduct and nurtures long term sustainable relationships with the various stakeholders of the organization. In order to achieve this objective, the company promotes best practices of governance through the structure as mentioned below:

1. The Board and its Committees, consisting of professionals of repute who provide strategic planning and direction and
2. Executive Management support and endorse Corporate Governance practices in accordance with Clause 49 of Listing Agreement and ensure that the Company's Code of Conduct is followed in letter and spirit.

I. BOARD OF DIRECTORS

a. Size and Composition of the Board:

The total strength of the Board on the date of this Report is 8 (eight). The Board consists of 4(four) Independent Non-Executive Directors, including the Chairman. The composition of the Board and the directorships held by the Board Members as at the date of this Report are as under:

Name	Category	Designation	Date of Appointment	Date Of Resignation	Number of directorships in other companies@	Number of chairmanships in committees of Boards of other companies #	Number of chairmanships in committees of Boards of other companies #
Ashok Kumar Bajoria	ED	Managing Director	12/07/1999	-	-	-	-
Anand Kumar Bajoria	ED	Director	30/09/2005	-	-	-	-
Shyam Sunder Bajoria	ED	Director	26/12/2006	-	-	-	-
Alok Kumar Bajoria*	NED	Director	-	23/02/2015	-	-	-
Vikash Kumar Bajoria*	NED	Director	-	23/02/2015	-	-	-
Ashok Kumar Yadav ^	INED	Director	23/02/2015	-	-	-	-

Ajendra Kumar Agarwal ^^	INED	Director	23/02/2015	-	-	-	-
Lakshmi Agarwal ^^^	INED	Director	23/02/2015	-	-	-	-

Legend: INED – Independent Director, NED - Non-Executive Director, ND – Nominee Director, ED – Executive Director

@ Excludes Directorship in private limited companies, foreign companies and companies formed under Section 8 of the Companies Act 2013 (“the Act”).

Includes Membership/Chairmanship only in the Audit Committee and stakeholders Relationship Committee

* Resigned during the year

** Resigned on February 23, 2015

^ Appointment date as per the Act. Mr. Ashok Kumar Yadav was appointed as a Independent Director on the Board of the Company w. e. f February 23, 2015

^^ Appointment date as per the Act Mr. Ajender Kumar Agarwal was appointed as a Independent Director on the Company w. e. f February 23, 2015

^^^ Appointment date as per the Act Ms. Laxshmi Agarwal was appointed as a Independent Director on the Company w. e. f February 23, 2015

b. **Board Meetings:** The Board, among other things, reviews key matters like operations and financial results, acquisitions, joint ventures, capital /operating budgets, findings/comments of the statutory, internal and other auditors, risk management, internal controls, issue of capital and other resources mobilization effort, etc.

During the financial year ending 31st March 2015, the Board met 6 (Six) times on May 2, 2014; July 28, 2014; September 8, 2014; December 22, 2014; December 26, 2014 and March 31, 2015. The time gap between any two meetings of the Board was less than 120 days.

Details of Meeting attended by the Board of Directors during the year:

Director	Number of meetings held during the tenure of the Director	Number of Meetings attended	
		In Person	Through tele / video conference
Ashok Kumar Bajoria	6	6	-
Anand Kumar Bajoria	6	6	-
Shyam Sunder Bajoria	6	6	-
Alok Kumar Bajoria	5	5	-
Vikash Kumar Bajoria	5	5	-
Ashok Kumar Yadav	1	1	-
Ajendra Kumar Agarwal	1	1	-
Lakshmi Agarwal	1	1	-

Remuneration Policy of the Director:

While deciding on the remuneration of Directors, the Board and the Nomination and Remuneration Committee ('Committee') take into consideration the performance of the company, the current trends in the industry, the qualification of the appointee(s) their experience, past performance and other relevant factors. The Board/Committee regularly keeps track of the market trends in terms of compensation levels and practices in relevant industries. This information is used to review the company's remuneration policies from time to time.

Detail of Remuneration / Compensation of the Directors:

In the year 2014-2015, the Company did not pay remuneration by way of Commission to the Non-Executive Director of the company for the year 2013-2014. The Nomination and remuneration Committee evaluates the performance of the Non-Executive Directors every year on the basis of well defined parameters and discussions and the recommendation are placed before the board. The Board considers the recommendations while deciding the remuneration to be paid to the Non-Executive Directors. The quantum of sitting fee paid to directors is Rs.3000.00 per meeting of the Board and committees of the Board taking into consideration the increased limit. The detail of the sitting fees paid to the director during the year 2014-2015 are as given below:

Name of the Non-Executive Director	Total Sitting fees (In Rs.)		
	Gross(Rs.)	TDS(Rs.)	Net(Rs.)
Mr. Ashok Kumar Yadav	9000	-	9000
Mr. Ajender Kumar Agarwal	9000	-	9000
Mr. Laxshmi Agarwal	9000	-	9000

The sitting fees in respect of these Nominee Directors is paid to their respective employers as per their terms of appointment.

As per provision of section 149(8) of the Act read with Schedule – IV – Code of Independent Directors, performance evaluation of non-independent directors was carried out at the meeting of Independent Directors which was further reviewed by the board as a whole.

During the year the company paid remuneration to its whole time director in accordance with and within the overall limits as per the provision if the section 197 and other applicable provision of the Act as under:

Particular	Salary Allowances, Incentives & bonus*	PF & contribution	Perquisites	Total
Ashok Kumar Bajoria	600000.00	-	-	600000.00
Anand Kumar Bajoria	540000.00	-	-	540000.00
Shyam Sunder Bajoria	480000.00	-	-	480000.00

d. **Number of shares held by the Directors as on March 31, 2015 are as under:**

Name of the Director	Number of Share
Mr. Ashok Kumar Bajoria	376900
Mr. Shyam Sunder Bajoria	53600

e. **Code of Conduct**

The Company has adopted a Code of Conduct for the Board of Directors and senior Management, which aims to inculcate the spirit of corporate governance in the affairs of the company and promotes ethical conducts. The Code is available on the website of the company in the Investors section. Adherence to this Code is essential and any breach of the same attracts disciplinary action. All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as on march 31, 2015.

II. **BOARD COMITTEES**

Currently, the Board has four Committees, viz.

- a. Audit Committee;
- b. Stakeholders Relationship Committee and;
- c. Nomination and Remuneration Committee.

a. **Audit Committee:**

The term of reference of the Audit Committee, inter alia, include:

- Oversee the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommend the appointment/removal of Statutory Auditor(s), fixing the audit fees and also approving the payment of any other services;
- Recommending the terms of appointment of auditors of the Company;
- Review the Company's financial and risk management policies;
- Evaluation of internal financial controls and risk management system;
- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as having post audit discussion to ascertain any area of concern.
- Review with the Management the adequacy of internal control system and performance of External and Internal Auditors;
- Review and monitor auditors independence and performance and effectiveness of the audit process;
- Review with the Management the quarterly / annual financial statement and the auditor report thereon before submission to the board.
- Valuation of undertakings or assets of the Company, whenever it is necessary

The Composition of the Audit Committee as on March 31, 2015 was as under:

Director	Position
Mr. Ajender Kumar Agrawal	Chairman
Mr. Ashok Kumar Bajoria	Member
Mr. Ashok Kumar Yadav	Member

The Audit Committee comprises of Non-Executive Directors, majority of them being Independent. The qualifications and expertise of the Committee members are in the line with requirements of Clause 49 of the Listing Agreement with stock exchange read with section 177 of the Act. Internal Auditors and Statutory Auditor attend the meeting of the Audit Committee as invitees.

The committee met 5 (five) times during the year 2014-2015 on May 2, 2014; July 25 2014; November 11 2104; February 10 2015 and March 12 2015. The time gap between any two meetings was less than four months.

Meeting attended during the year:

Director	Number of Meetings held during the tenure of the Director as a Member of the Committee	Number of Meetings Attended
Ashok Kumar Bajoria	5	5
Anand Kumar Bajoria	5	5
Shyam Sundra Bajoria	5	5
Alok Kumar Bajoria	4	4
Vikash Kumar Bajoria	1	1
Ashok Kumar Yadav	1	1
Ajender Kumar Agrawal	1	1
Ms. Lakshmi Agrawal	1	1

b. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee of the Company was constituted by the Board to look into the matters relating to investors servicing, to redress the grievances of the investors and security holders.

The term of reference of this committee of this Committee, inter alia, include:

- Allot to the applicants, share and other securities issued by the Company from time to time including allotment under Employees Stock Option Schemes, as amended from time to time;
- Lay down suitable procedure and approve issue of duplicate certificates of shares and other securities;
- Decide account(s) to be opened / closed with any bank(s) in India for the purpose of payment of interest / dividend or for other purpose relating to shares or other securities;
- Redressal of shareholder and investor complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared, non-payment of interest to debenture holders or any security holders, etc;

- Take incentives for better servicing of the shareholders.
- Report to the Board about important developments in the area of servicing of shareholders.
- Consider and resolve the grievances of shareholder, debenture holders, deposit holder and other security holder of the company;
- Fix record date and determine closure of Register of Members and Transfer Books for the purpose of payment of dividend, interest, issue of right / bonus share or for such other purpose as the Committee may deem fit;

The Composition of the Committee as on March 31, 2015 was as under:

Name of the Director	Position
Lakshmi Agarwal	Chairman
Shyam Sundra Bajoria	Member
Ajender Kumar Agarwal	Member

Majority of the member of this Committee, including the Chairman of the Committee, are Independent Non-Executive Directors. The Company Secretary is the Compliance Officer and Secretary to this Committee.

The Committee met 4 (Four) times during the year 2014-2015 on May 2 2014; July 25, 2014; November 11, 2014 and February 23, 2015.

Meeting attended during the year:

Director	Number of Meetings held during the tenure of the Director as a Member of the Committee	Number of Meetings Attended
Mr. Ashok Kumar Bajoria	4	3
Mr. Shyam Sunder Bajoria	4	4
Mr. Alok Kumar Bajoria	4	4
Mr. Vikash Kumar Bajoria	3	3
Ms. Lakshmi Agrawal	1	1

The status of Investors & Shareholders instruction and grievances received during the year is as below:

	Opening Balance as on April 1, 2014	Received	Processed	Pending as on March 31, 2015
Instructions				
Grievances	0	1	1	0

c. Nomination and Remuneration Committee:

This Committee acts as a Board Governance cum Compensation Committee.

The terms of reference of this Committee inter alia include:

- Evaluate the performance of the Board and its Committees and boards of its subsidiaries;
- Identify the prospective directors and assist the Board in filling up vacancies in the offices of directors of the Company and its Subsidiaries;
- Evaluate the current composition, organization and governance of Board and its Committees, board of its subsidiaries, determine future requirement and make recommendation to the Board for approval;
- Determine the Director(s) who shall be liable to retire by rotation;
- Oversee the evaluation of the Board and the Management;
- Formulate the code of ethics and governance;
- Evaluate and recommend to the Board, the compensation plan, policies and programmes for Executive Directors and Senior Management Personnel;
- Evaluate succession planning and work with the Board for evaluating the potential successors to executive management positions;
- Make recommendations to the Board in respect of the incentives compensation plans;
- Review of the term of reference and annually review its own performance and subject it to assessment by the Board.

The Composition of the Committee as on March 31, 2015 was as under:

Name of the Director	Position
Mr. Ashok Kumar Bajoria	Chairman
Mr. Shyam Sundra Bajoria	Member
Mr. Anand Kumar Bajoria	Member

Meeting attended during the year: **3 (Three)**

Director	Number of Meetings held during the tenure of the Director as a Member of the Committee	Number of Meetings Attended
Ashok Kumar Bajoria	3	3
Anand Kumar Bajoria	3	3
Shyam Sunder Bajoria	3	3
Ashok Kumar Yadav	1	1
Laxshmi Agarwal	1	1

III. GENERAL MEETINGS

Details of the Annual General Meetings held in the last three years

Year	Date and Time	Venue (Registered Office)
2013-2014	30 th September 2014 2.00 P.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
2012-2013	30 th September 2013 11.00 A.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
2011-2012	28 th September 2012 11.00 A.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)

IV. DISCLOSURE REQUIREMENTS

a) Related Party Transactions

There were no materially significant transactions with related parties. The details of related party transactions entered into between the Company and its Promoters, Subsidiaries, Directors or their Relatives etc have been presented in Notes on Accounts in Annual Report.

b) Whistle Blower Policy:

The Company has put in place a Whistle Blower Policy and has established the necessary vigil mechanism to enable the employees and Directors to report concerns on unethical behavior.

c) Management Discussion & Analysis:

A detailed Management Discussion and Analysis along with risks concerns is given in a separate section of the Annual Report.

V. MEANS OF COMMUNICATION – QUARTERLY / HALF YEARLY RESULTS, ETC.

The Company's periodic financial results, factsheets and official news released made to the investors and analysts are displayed on the website of the Company at www.ganeshudyog@yahoo.co.in

The Company has an Investor Grievance cell to address the grievances / queries of the shareholders. In order to enable shareholders to raise queries and grievances, the Company has a same email ID: www.ganeshudyog@yahoo.co.in

VI. GENERAL SHAREHOLDER INFORMATION

a) Details of ensuring AGM:

Day and Date	Time	Venue
Saturday, September 26, 2015	10.00 A.M	Registered Office (Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)

b) Financial Year: April 1, 2014 to March 31, 2015

c) Date of Book Closure: September 22, 2015 to September 28, 2015(Both days inclusive)

d) Listing:

The Equity Shares are listed on Bombay Stock Exchange (BSE) is suspended. Annual Listing Fees have been paid to the Stock Exchange. The Company is in process of revocation of its suspension and listing the same in the Bombay Stock Exchange (BSE).The Company is continuously corresponding with SEBI and is in process of complying with the Listing Agreement issued by SEBI.

Your Directors assure that the Listing of the Shares of our company in Bombay Stock Exchange is near at hand.

e) Stock Market Data:

High/Low during the month/year in the last five year

Share price on the Bombay Stock Exchange (BSE) (for value Rs. 10/-)

Month	High	Low	Close
----- No quotation during 2011-2013 -----			

Share Department	Ganesh Foundry & Castings Ltd. At + P.O.: Siphapur, Ahiyapur, Muzaffarpur - 842 001
Share Transfer System	Transfer on approval on monthly basis.

Distribution of Shareholdings as on 31.03.2015

Promoter's Group Including Corporate Bodies	32,90,400	74.75%
Institutional Investors	Nil	Nil
Banks, Mutual Fund, Insurance Company & Government	Nil	Nil
Financial institutions (FI's)	Nil	Nil
Indian Public	1111600	25.25%

COMPLIANCE ON NON MANDATORY REQUIREMENTS

a) Chairman of the Board

Mr. Ashok Kumar Bajoria is elected Chairman of the Board for the year 2013-2014.

b) Board Procedure

Member of the Board are provided with the requisite information mentioned in the listing agreement well before the Board Meeting and the same were dealt with appropriately.

c) Shareholders Right

Half yearly results including summary of the significant accounting policies are presently not being send to the shareholders.

d) Postal Ballot

No resolution being proposed to be passed by postal ballot.

e) Address for correspondences

Compliance Officer	Share Department
<p data-bbox="329 495 513 520">Company Secretary</p> <p data-bbox="329 522 573 573">Ms. Neha Sethia (Membership No.-A35431)</p> <p data-bbox="329 575 789 653">Address-Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur - 842001</p> <p data-bbox="329 655 573 680">Mobile No.- 0621-2230578</p> <p data-bbox="329 682 662 707">Email Id –ganeshudyog@yahoo.co.in</p>	<p data-bbox="805 495 1068 520">ABS CONSULTANT PVT. LTD.</p> <p data-bbox="805 522 1268 573">99, STEPHEN HOUSE, 6TH FLOOR, 4, B.B.D. BAG (EAST), KOLKATA – 700001</p> <p data-bbox="805 575 1097 600">PHONE – 2243 0153, 2230 1043.</p> <p data-bbox="805 602 997 627">FAX – 033 2243 0153</p>



Singhania Agrawal & Co.
CHARTERED ACCOUNTANT

Omer Mansion, 29A, Weston Street,
3rd Floor, Room No. C - 5
Kolkata - 700 012
Ph. : 033 4004 1400
ca_singhania@yahoo.in

**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS
OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To,
The Members,

We have examined the compliance of corporate governance by Ganesh Foundry & Castings Ltd., Muzaffarpur for the year ended 31st March 2015 as stipulated in the clause 49 of the listing agreement of the said company with Bombay Stock Exchange. However the listing of the company in BSE is suspended since 2001.

The compliance of conditions of corporate governance is the responsibility of the management; our examination was limited to procedure and implementation thereof adopted by the company for ensuring the compliance of the condition of corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Director and management, we certify that the company has complied with the conditions of the corporate governance and submission of quarterly results as stipulated in the above mentioned listing agreement.

We state that there is no any investor grievance is pending to the best of our information and according to the explanation given to us and the representation made by the Director and management.

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

Dated : 30th May, 2015
Place: Kolkata



For Singhania Agrawal & Co.
Chartered Accountants
FRN : 005527C

Kushal Agarwal
(Kushal Agarwal)
M.No.302142
Partner



Singhania Agrawal & Co.
CHARTERED ACCOUNTANT

Omer Mansion, 29A, Weston Street.
3rd Floor, Room No. C - 5
Kolkata - 700 012
Ph. : 033 4004 1400
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Independent Auditors Report

To the Members of GANESH FOUNDRY & CASTINGS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GANESH FOUNDRY & CASTINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and subject to comments made herein below and notes to financial statement at Note No. 1 to 21 and following :--

- (a) The Trading of shares of the company in BSE is suspended. However as per management explanation and documents provided the compliances was done in current financial year.

The 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:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2014.
- ii. In the case of the Statement of Profit and Loss of the profit for the year ended on that date.
- iii. In the case of the cash flow statement, the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the act, we report that:
 - a. We have obtained all the information and explanation to the best of our knowledge and belief were necessary for the purpose of our audit.



- b. In our opinion proper books of account as required by the law has been kept by the company so far as appears from our examination of those books.
- c. The balance sheet, Statement of Profit & Loss dealt by us in this report is in agreement with books of accounts.
- d. The Balance Sheet, the statement of Profit and Loss comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representation received from the director as on 31.03.2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not provided for the bill of additional energy charges pertaining to the financial year 1990 to 1995 raised afresh by the BSEB under arbitration award of Rs.944.40Lac on the ground that it had already moved to the court of Subjudge-1, Patna against the Arbitration Award. It has been allowed stay by an injunction to BSEB and therefore the liability has yet not been acknowledged as debt. Hence as per management claim, the liability can at best be taken as contingent liability for which company does not think proper to provide in accounts. In our opinion, it may affect substantially the financial position of the company.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any matter foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Dated : 30th May, 2015
Place : Kolkata



For Singhania Agrawal & Co.
Chartered Accountants
FRN : 005527C

Kushal Agarwal
(Kushal Agarwal)
M.No.302142
Partner

Annexure to Independent Auditors Report referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

1. The Company is maintaining proper records showing full particulars, including quantitative details and situation of its Fixed Assets. Fixed assets have been physically verified by the Management during the year end and no discrepancy was noticed on such verification. There was no substantial disposal of fixed assets during the year.
2. a. The management has conducted physical verification of inventory at reasonable intervals.
b. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
c. In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventory and discrepancies between the physical stock and Book Records which were material in respect of certain item of inventories have been properly dealt in Books of Accounts.
3. According to the information & explanation given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained U/s 189 of the Companies Act 2013; and therefore paragraph 3(iii) of the order is not applicable.
4. According to the information & explanation given to us, there are adequate internal control procedures commensurate with the size of the Company & the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
5. On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the year and therefore the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the company.
6. In our opinion, maintenance of cost records under Sec. 148 (1) of the Companies Act, 2013 is applicable to the Company and the company has maintained proper cost records and such records have been audited by the cost auditors.
7. a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income Tax and other statutory dues applicable to it. There are no undisputed amount payable in respect of Income Tax and other applicable Statutory dues which were in arrears as at 31.03.2015 for a period of more than six months from the date they became payable.



b. According to the information & explanation given to us, there are no dues of Income tax, and other applicable Statutory Dues which have not been deposited on account of any dispute except as detailed hereunder :-

Name of the Statute	Nature of Dues	Year	Rs. (in'000')	Forum where dispute is pending
Central Excise Act, 1944	Assessed Tax & Penalty, Vide Order no:23/Denovo/Commissioner/2014 dt:05.08.2014	1988-89	760	Tribunal Ceat, Kolkata

8. There are no accumulated losses of the company.
9. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
10. According to information and explanations given to us, the Company has not give any guarantee for loans taken by others from bank and financial institutions.
11. The company has not obtained any terms loans & hence clause 3(xi) of the order is not applicable.
12. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

Dated : 30th May, 2015
Place : Kolkata



For Singhanian Agrawal & Co.
Chartered Accountants
FRN : 005527C

Kushal Agarwal

(Kushal Agarwal)
M.No.302142
Partner

GANESH FOUNDRY & CATINGS LIMITED
CIN: L27106BR1988PLC003002
SIPAHPUR, AHYAPUR, MUZAFFARPUR - 842 001
BALANCE SHEET AS AT 31st MARCH 2015

(in Rupees)

PARTICULARS	Note	31 March 2015	31 March 2014
I. EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
(a) Share capital	1	44,020,000	44,020,000
(b) Reserves and surplus	2	(18,243,021)	2,535,765
SHARE APPLICATION PENDING ALLOTMENT		-	-
		25,776,979	46,555,765
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	3	107,483,000	166,283,000
(b) Deferred tax liabilities (Net)		6,967,391	6,906,678
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		114,450,391	173,189,678
CURRENT LIABILITIES			
(a) Short-term borrowings	4	-	-
(b) Trade Payables	5	17,786,675	38,271,075
(c) Other Current Liabilities	6	7,843,368	10,466,990
(d) Deposits		42,000	-
(e) Short-term provisions		365,235	152,301
		26,037,278	48,890,366
TOTAL		166,264,647	268,635,809
ASSETS			
II. NON-CURRENT ASSETS			
(a) Fixed assets	7		
(i) Tangible assets		23,692,742	46,806,805
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		51,687,055	49,943,314
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	8	17,717,620	20,441,770
(e) Other non-current assets		-	-
		93,097,417	117,191,889
CURRENT ASSETS			
(a) Current investments		-	-
(b) Inventories	9	27,349,491	10,560,373
(c) Trade receivables	10	28,536,202	85,040,931
(d) Cash and cash equivalents	11	9,261,801	40,004,319
(e) Short-term loans and advances	12	-	-
(f) Other current assets	13	8,019,736	15,838,297
		73,167,231	151,443,920
TOTAL		166,264,647	268,635,809
SIGNIFICANT ACCOUNTING POLICIES		(0)	(1)
NOTES ON FINANCIAL STATEMENTS		1 to 22	

AS PER OUR REPORT OF EVEN DATE
SINGHANIA AGRAWAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE COMPANY



Kushal Agarwal
Kushal Agarwal
PARTNER
M.NO:302142

Ashok Kumar Bajoria
Ashok Kumar Bajoria
(Chairman)

Apoorva Aditya
Apoorva Aditya
(CFO)

Neha Sethia
Neha Sethia
(Company Secretary)
M.No: A35431

PLACE: KOLKATA
DATED: 30.05.2015

GANESH FOUNDRY & CATINGS LIMITED
 CIN: L27106BR1988PLC003002
 SIPAHPUR, AHIYAPUR, MUZAFFARPUR - 842 001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2015

PARTICULARS	Note	31 March 2015	31 March 2014
(' in Rupees)			
REVENUE FROM OPERATIONS	14		
I Other Operating revenue		362,876,612	400,590,179
Less: Excise Duty		39,698,977	44,066,399
		323,177,635	356,523,780
II OTHER INCOME	15	67,078,993	58,835,520
III TOTAL REVENUE (I + II)		390,256,628	415,359,300
EXPENSES			
Cost of materials consumed	16	288,215,217	298,023,234
Purchases of Stock-in-Trade		6,601,837	6,616,921
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	(3,550,214)	18,716,755
Employee benefits expense	18	5,023,757	4,631,730
Finance costs	19	21,995	33,680
Depreciation and amortization expense	20	3,659,139.28	5,008,317
Other expenses		88,891,222	81,688,723
IV TOTAL EXPENSES		388,862,953	414,719,361
PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEM & TAX(III-IV)		1,393,675	639,939
VI. EXCEPTIONAL ITEM		-	124,349
VII. PROFIT BEFORE EXTRAORDINARY ITEM & TAX(V - VI)		1,393,675	764,289
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX(VII- VIII)		1,393,675	764,289
X TAX EXPENSES			
(1) Current tax		365,235	152,302
(2) Deferred tax		60,713	(40,403)
LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS(VII- VIII)		967,727	652,390
XI Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		967,727	652,390
XVI Earnings per equity share:			
(1) Basic		0.220	0.148
(2) Diluted		0.220	0.148
SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS 1 TO 22			

AS PER OUR REPORT OF EVEN DATE
 SINGHANIA AGRAWAL & CO.
 Chartered Accountants

FOR AND ON BEHALF OF THE COMPANY



Kushal Agarwal

Kushal Agarwal
 PARTNER
 M.NO:302142

Ashok Kumar Bajoria

Ashok Kumar Bajoria
 (Chairman)


Apoorva Aditya

Apoorva Aditya
 (CFO)

Neha Sethia

Neha Sethia
 (Company Secretary)
 M.No: A35431

PLACE: KOLKATA
 DATED: 30.05.2015

GANESH FOUNDRY & CASTINGS LTD, MUZAFFARPUR		
CIN: L27106BR1988PLC003002		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015		
	CURRENT YEAR	PREVIOUS YEAR
	(Rs in Lac)	
A. Cash Flow from Operating Activities		
(a) Net profit before Tax	13.93	7.64
Add: Depreciation	36.59	50.08
Interest Paid	0.22	0.34
Interest Received	(13.62)	-
(b) Operating Profit Before working Capital Changes		
Trade & Other Receivables	643.23	(523.93)
Inventories	(167.89)	309.86
Trade Payables	(230.66)	(198.46)
(c) Cash Generated Form Operations	281.80	(354.47)
Direct Tax Paid	(1.52)	-
Net Cash From Operating Activities	280.28	(354.47)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(40.35)	(547.61)
Sale of Fixed Assets	-	-
Increase/Decrease in investment	-	-
Long term Investment/Advances	27.24	-
Sale of Investment	-	-
Interest Received Form	13.62	-
Dividend Received	-	-
Net Cash From Investing Activities	0.51	(547.61)
C. Cash Flow From Financing Activities		
Proceeds Form Equity	-	-
Proceeds From Borrowings	-	999.83
Repayment Form Borrowings	(588.00)	-
Interest Paid	(0.22)	(0.34)
Net Cash From Financing Activities	(588.22)	999.49
D. Net (Increase/Decrease) in Cash & Cash Equivalent	(307.43)	97.41
Cash & cash Equivalents at the Beginning of the Year	400.04	302.63
Cash & cash Equivalents at the Closing of the Year	92.61	400.04
(Cash & Cash Equivalent Represent Cash & Bank Balance)		
NOTE: Cash Flow Statement has been Prepared under the indirect method as set out in the Accounting standard - 3.		
AS PER OUR REPORT OF EVEN DATE FOR AND ON BEHALF OF THE COMPANY		
SINGHANIA AGRAWAL & CO.		
Chartered Accountants		
PLACE: KOLKATA		Ashok Kumar Bajoria
DATED: 30.05.2015	Kushal Agarwal PARTNER M. NO: 302142	(M.D) (Company Secretary)

GANESH FOUNDRY & CATINGS LIMITED

CIN: L27106BR1988PLC003002

SIPAHPUR, AHMADPUR, MUZAFFARPUR - 842 001

BALANCE SHEET AS AT 31st MARCH 2015

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015

NOTE-1 OF SHARE CAPITAL

Share Capital	31 March 2015	31 March 2014
	Amount	Amount
AUTHORISED		
60,00,000 Equity Shares of Rs. 10/- each	60,000,000	60,000,000
ISSUED		
44,02,000 Equity Shares of Rs. 10/- each	44,020,000	44,020,000
SUBSCRIBED & PAID UP		
44,02,000 Equity Shares of Rs. 10/- each fully paid	44,020,000	44,020,000

RECONCILIATION OF NUMBER OF SHARES OUTSTANDING		
Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	4,402,000	44,020,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	4,402,000	44,020,000

SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

SR NO		31 March 2015		31 March 2014	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Ganipati Capitals Ltd	1055650	23.98	1055650	23.98
2	Ganpati Capital Ltd	474750	10.78	474750	10.78
3	Ashok Kumar Bajoria	276900	6.29	276900	6.29
4	Suchita Bajoria	260000	5.91	260000	5.91
5	Alok Kumar Bajoria & Sons Huf	250000	5.68	250000	5.68

NOTE-2 OF RESERVE & SURPLUS

Reserves & Surplus	31 March 2015	31 March 2014
	AMOUNT	AMOUNT
a. SECURITIES PREMIUM ACCOUNT		
b. Revaluation Reserve	-	-
c. SURPLUS		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	2,535,765	1,883,375
(+) Transfer from Reserves	967,727	652,390
(-) Proposed Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	3,503,492	2,535,765
Total	3,503,492	2,535,765

NOTE-3 OF LONG TERM BORROWINGS

SECURED		
(a) TERM LOANS	-	-
UNSECURED		
(a) UNSECURED LOANS FROM COMPANIES (Including Interest Accrued & Due)	107,483,000	166,283.00
Total	107,483,000	166,283

NOTE-4 OF SHORT TERM BORROWINGS

SECURED		
(a) STATE BANK OF INIDA OCC A/C (Secured By personal Gurantee of Directors)	-	-
(b) Books Dets, SBI Muzaffarpur	-	-
UNSECURED LOANS		
(a) UNSECURED LOANS FROM SISTER CONCERNS	-	-
Total	-	-



NOTE-5 OF TRADE PAYABLES		
a. TRADE CREDITORS FOR GOODS		
	17,786,675	38,271,075
Total	17,786,675	38,271,075

NOTE-6 OF OTHER CURRENT LIABILITIES		
a. STATUTORY DUES		
b. OTHER CURRENT PAYABLE	167,513	544,009
	7,675,855	9,922,981
Total	7,843,368	10,466,990

NOTE-7 OF FIXED ASSETS		
a. Tangible Assets	23,692,742	46,806,805
b. Intangible Assets	-	-
c. Capital WORK IN PROGRESS	51,687,055	49,943,314
d. Intangible Assets Under Development	-	-
Total	75,379,797	96,750,119

NOTE-8 OF LONG TERM LOANS & ADVANCES		
a. Deposits	13,617,620	13,407,620
b. Loans & Advances	4,100,000	3,537,034
c. Loans & Advances (Sister Concerns)	-	3,497,116
Total	17,717,620	20,441,770

NOTE-9 OF INVENTORIES		
a. Raw Materials & Consumables	19,005,827	5,766,923
b. Finished Goods	6,040,104	3,202,250
c. Packing Material	-	-
d. Scrap	-	-
e. Work in Progress	2,303,560	1,229,580
d. Stock In Trade	0	361,620
Total	27,349,491	10,560,373

NOTE-10 OF TRADE RECEIVABLES		
Trade receivables outstanding for a period less than six months from the date they are due for payment		68,943,923
Secured, considered good	-	-
Unsecured, considered good	28536202.44	68,943,923
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	28,536,202	68,943,923
Trade receivables outstanding for a period exceeding six months from the date they are		16,097,008
Total	28,536,202	85,040,931

NOTE-11 OF CASH & CASH EQUIVALENTS		
a. Cash on hand	2,058,637	11,438,910
b. Balance With Banks in Current Account (S.B.I A/c No. 00000030102710558)	7,203,164	28,565,408
Total	9,261,801	40,004,318

NOTE-12 OF SHORT TERM LOANS & ADVANCES		
Loan & Advances to Sister Concerns	-	-
Total	-	-

NOTE-13 OF OTHER CURRENT ASSETS		
BALANCE WITH REVENUE AUTHORITIES	7,070,288	7,693,772
PREPAID EXPENSES	75,000	10,759
OTHER CURRENT RECEIVABLE	874,448	8,133,766
Total	8,019,736	15,838,297



NOTE-14 OF REVENUE FROM OPERATIONS		
Sale of Manufacturing Products	355,967,990	395,341,922
Sales of Trading Products	6,908,622	5,248,257
LESS:EXCISE DUTY	39,698,977	44,066,399
Total	323,177,635	356,523,780

NOTE-15 OF OTHER INCOME		
a. Interest earned	1,361,768.48	925,704
b. Discount	-	-
c. Profit on Sale of Investment	65,550,000.00	57,909,816
d. Other Income (Forex Profit)	167,225	-
Total	67,078,993	58,835,520

NOTE-16 OF COST OF MATERIAL CONSUMED		
COST OF GOODS CONSUMED	280,379,049	289,925,530
PURCHASE OF TRADED GOODS	-	6,616,921
DIRECT PURCHASE EXPENSES	7,836,168	8,097,704
Total	288,215,217	304,640,155

COST OF MATERIAL CONSUMED					
OPENING STOCK OF MATERIAL					5,766,923
Add: - Purchases	Out of State	With In The State	Total		
RAW MATERIALS					
MANGNISE					
SCRAP		5,035,515	5,035,515		
SPONGE IRON	110,974,596		110,974,596		
SILICO MANGANESE	5,775,207	2,635,102	8,410,309		
PIG IRON	6,786,580	27,589,150	34,375,730		
FERRO SILICON					
M.S. INGOTS		116,621,218	116,621,218	275,417,368	
CONSUMABLES					
COAL	11,929,783	109,032	12,038,815		
CONSUMABLES	2,007,204	1,016,400	3,023,604		
LPG GAS		42,490	42,490		
PETROLEUM COKE					
B P SETS	708,339		708,339	15,813,248	
STORE & SPARES					
STORE & SPARES	1,978,558	408,779	2,387,337	2,387,337	293,617,953
Less: Closing Stock					
CONSUMABLES			135250		
COAL			255500		
MANGNISE			579002.4		
MELTING IN ROLLING			664370		
M S SCRAP			3293040		
OLD MACHINERY SCRAP			1725000		
SPONGE IRON			10612980		
USED C.I. MOULDS			1589185		
STORE & SPARES			151500		19,005,827
COST OF MATERIAL CONSUMED					280,379,049

NOTE-17 OF CHANGE IN INVENTORY OF STOCK IN TRADE		
Opening Stock of Stock In Trade	3,563,870	22,687,765
Less: Closing Stock of Stock in trade	6,040,104	3,563,870
Total (A)	-2,476,234	19,123,895
Opening Stock of WIP	1,229,580	822,440
Less: Closing Stock of WIP	2,303,560	1,229,580
Total (B)	-1,073,980	(407,140)
TOTAL (A+B)	-3,550,214	18,716,755



NOTE-18 OF EMPLOYEES BENEFIT EXPENSES

Salary & Wages	2,795,534	2,384,783
Director's Remuneration	1,620,000	1,620,000
Bonus	264,554	238,478
Provident Fund	343,669	388,469
Total	5,023,757	4,631,730

NOTE-19 OF FINANCIAL EXPENSES

INTEREST EXPENSES		
a) Book Debts Interest	-	7,732
b) C/C Interest	20,348	18,221
d) Other Interest	1,647	7,727
Total	21,995	33,680

NOTE-20 OF OTHER EXPENSES

	31 March 2015	31 March 2014
DIRECT EXPENSES		
Power & Fuel	84,843,316	80,002,060
Repairs & Maintenance	533,891	343,901
Total(A)	85,377,207	80,345,961
SELLING & DISTRIBUTION EXPENSES		
Total(B)	-	-
ESTABLISHMENT EXPENSES		
Audit Fee	65,550	56,180
Association fees	9,551	-
Bank Charges	8,922	208,602
Consultancy fees & Professional Fees	169,742	-
Courier Charges	11,005	6,006
Factory License Fee Written off	-	12,750
General Expenses	-	1,000
Insurance Exp	110,706	98,543
ISI Licence Fee	86,288	61,902
Office Expenses	95,000	-
Listing fees	192,512	-
Misc. expenses	3,101	19,597
Loading & unloading	550,000	-
Short & Excess	-	70
Vehicle Expenses	305,000	-
Printing stationary	208,355	-
Travelling expenses	275,000	289,811
Rate Diference	3,042	1,249
Lease Rent	30,000	30,000
Roc fees	397,855	-
Rounded Off	90	67,038
SEBI Penalties	150,000	-
Cost Audit Fees	17,000	-
Written off	-	60,432
Service Tax Penalty	1,069	27,260
Generator Expense	425,000	-
Service charge	7,500	-
BOD sitting fees	9,000	-
Service Tax -Asst	2,428	-
Pollution Fee Written off	-	22,000
Membership Fee	-	9,551
Legal Fees	-	19,354
Telephone Expenses	156,406	183,691
Rates and Taxes	223,893	167,727
Total(C)	3,514,015	1,342,762
Total Of Other Expenses(A+B+C)	88,891,222	81,688,723



NOTE-7 : FIXED ASSETS

S.No	TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION Depreciation for the year	NET BLOCK		
		AS ON 01.04.2014	ADDITION (/DISPOSAL)	AS ON 31.03.2015		AS ON 31.03.2015	AS ON 31.03.2015	AS ON 01.04.2014
1	LAND & DEVELOPMENT	1,029,184.70	715,000.00	1,744,184.70	-	1,744,184.70	1,029,184.70	
2	FACTORY BUILDINGS	10,012,938.04	-	10,012,938.04	317,076.37	7,292,756.54	2,720,181.50	
3	PLANT & MACHINERY	51,865,307.70	-	51,865,307.70	647,166.13	45,750,638.65	6,114,669.05	
4	PLANT & MACHINERY(MOULD5)	13,323,564.63	-	13,323,564.63	1,774,677.74	5,682,963.47	7,640,601.16	
5	PLANT & MACHINERY(PIPE FITTINGS)	275,033.21	-	275,033.21	-	261,281.55	13,751.66	
6	MISC FIXED ASSETS	676,001.71	-	676,001.71	64,220.16	642,201.62	33,800.09	
7	MOTOR CYCLE	459,683.30	-	459,683.30	-	436,699.14	22,984.17	
8	ELECTRIC INSTALLATION	2,122,860.43	-	2,122,860.43	11,813.18	1,922,211.81	200,648.62	
9	FURNITURE & FIXTURE	35,091.12	-	35,091.12	-	33,336.56	1,754.56	
10	MOTOR CAR	4,996,143.00	723,935.00	5,720,078.00	330,878.83	2,980,374.68	2,739,703.33	
11	COMPUTER	216,500.00	-	216,500.00	-	205,675.00	10,825.00	
12	LAB EQUIPMENT	77,394.00	-	77,394.00	7,352.43	51,467.01	25,926.99	
13	M.S ROLLS	1,943,875.00	337,654.00	2,281,529.00	270,931.57	732,601.88	1,548,927.12	
14	D.G SETS	1,464,140.00	515,000.00	1,979,140.00	235,022.88	1,104,356.00	874,784.00	
	TOTAL	88,497,716.84	2,291,589.00	90,789,305.84	3,659,139.28	67,096,583.92	23,692,741.92	
							25,060,292.70	



GANESH FOUNDRY & CASTINGS LTD

22. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared on a historical cost convention and conform in all material aspects to the Generally Accepted Accounting Principles in India which encompasses applicable accounting standards notified by the Companies (Accounting Standards) Rules, 2006, relevant provisions of the Companies Act 2013, the applicable guidelines issued by the Reserve Bank of India (RBI), other statutory provisions and regulatory framework. The Company adopts the accrual concept in the preparation of accounts. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

B. TANGIBLE ASSETS:

Tangible Assets are stated at historical cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

C. DEPRECIATION:

Depreciation on Tangible Assets is provided on straight-line method as per useful lives of the assets estimated by the management which is equal to the rates as per Schedule II of the Companies Act, 2013.

D. IMPAIRMENT OF ASSETS:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/ depreciation), had no impairment loss been recognized.

E. INVESTMENTS :

Current Investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provisions for diminution in the value of long-term investments are made only if such a decline is other than temporary.



F. INVENTORY VALUATION:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprise-of cost of purchase, cost of conversion and other costs including manufacturing overheads incurring in bringing them to their respective present location and condition. Cost of raw material, process chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis. By-products are valued at net realizable value.

G. RECOGNITION OF INCOME AND EXPENDITURE:

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in this note. However where the amount is immaterial/ negligible and/or establishment of accrual/ determination of amount is not possible, no entry is made for accruals. Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the Company. Other Incomes are recognized in following manner:

Exceptional item is disclosed in the statement of profit and loss as a part of net profit or loss for the period. The nature and the amount of exceptional item is separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived. Sales of scrap are accounted for on realization basis.

H. FOREIGN CURRENCY TRANSACTION:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

I. BORROWING COSTS

Borrowing Costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

J. PROVISION FOR TAXATION

Current Tax is determined as the amount of Tax payable in respect of taxable income for the year in accordance with the provisions of Income Tax Act, 1961. The Deferred Tax for timing difference between the book and taxable profit, for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.



K. PROVISIONS AND CONTINGENCIES

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

L. EARNING PER SHARE

The Company's Earning per Share comprises of Company's Net Profit after Tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earning per share is the weighted average of the number of shares outstanding.

M. EMPLOYEE BENEFITS:

No provision has been made for gratuity. It is explained to us that the above expense is to be debited in books on cash basis. Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

N. PRIOR PERIOD ITEMS :

Prior period Expenses / Income is generally accounted under the respective heads. Materials items, however are accounted through prior period adjustment account or disclosed in the Financial statements.

O. PREPAID EXPENSES:

Expenses pertaining to the subsequent years period accounted for as "Prepaid Expenses".

P. CONTINGENT LIABILITIES:

The company has not provided for the bill of additional energy charges pertaining to the financial year 1990 to 1995 raised afresh by the BSEB under arbitration award of Rs.944.40 Lac on the ground that it had already moved to the court of Subjudge-1, Patna against the Arbitration Award. It has been allowed stay by an injunction to BSEB and therefore the liability has yet not been acknowledged as debt. Hence as per management claim, the liability can at best be taken as contingent liability for which company does not think proper to provide in accounts.



21. NOTES ON ACCOUNTS :

A. SEGMENTAL REPORTING:

The company at present primarily operates in India and therefore the analysis of geographical segment is not applicable to the company.

B. AUDITOR'S REMUENRATION:

	2014-2015	2013-2014
As Auditor :		
Statutory Audit fees	45,600.00	56,180.00
In Other Capacity :		
Tax Audit Fees	19,950.00	0.00
Misc. Certificates / Vat Audit	0.00	0.00

C. EARNING PER SHARE (EPS) as required by Accounting Standard 20:

Particulars	2014-2015	2014-2015
Net Profit for the year after taxation attributable to Equity Share Holders (Rs. In Lacs)	9,67,727.00	6,52,390.00
Weighted Average No. of Equity Shares Basic and Diluted	44,02,000	44,02,000
Face Value Per Equity Share	10	10
Basic and Diluted Earnings Per Share (Rs.)	0.220	0.148

D. Deferred Tax Liability / (Asset) as at March 31, 2015 comprises as under :

(In Rs.)

Sl. No.		Deferred Tax Liability/ (asset) as at 01.04.2014	Current Year Charge/ (Credit)	Deferred Tax Liability/ (asset) as at 31.03.2015
A.	Deferred Tax Liability on account of :	69,06,678.00	60,713.00	69,67,391.00



E. RELATED PARTY DISCLOSURES:

- a. List of Related Parties where control exists and related parties with whom transactions have taken place and relationships:

Sl. No.	Name of Related Party	Relationship
1.	Mr. Ashok Kumar Bajoria	Managing Director
2.	Mr. Shyam Sundar Bajoria	Director
3.	Mr. Anand Kumar Bajoria	Director

- b. Transactions during the year with Related Parties: (Rs. In Lacs)

Sl. No.	Nature of Transactions	Associates	Key Managerial persons	Others	Total
1.	Directors Remuneration	-	6.00	-	6.00
2.	Directors Remuneration	-	4.80	-	4.80
3.	Directors Remuneration	-	5.40	-	5.40

- F. Previous year's figure have been regrouped, rearranged and recast where ever it is necessary.
- G. Provision for Gratuity has not been made.
- H. Some Confirmations from the parties have not been received in respect of balances of Trade Receivables, Trade Payables and unsecured loans & advances.
- I. Closing stock as at 31-03-2015 could not be physically verified hence , we have relied on directors certificate in this regard.
- J. Additional Information.

S.No.	Particulars	2014-15	2013-14
A.	Value of Imports on C.I.F. Basis (in Rs. In lacs)	NIL	NIL
B.	Expenditure in Foreign Currency (in Rs. In lacs)	NIL	NIL
C.	Earnings in Foreign Exchange	167,225.00	NIL



K. LOANS & ADVANCES

In the opinion of the management and to the best of their knowledge and belief the value on realization of loans , advances and other current assets in the ordinary course of the business will not be less than the amount at which they are stated in the balance sheet.

L. INVESTMENTS

The details of investment are under:

Sl. No.	Particulars	No. of Units	Amount (Rs. In Lacs)
I.	Investment in Equity Instruments/ Mutual Funds	NIL	NIL
II.	Investment in Joint Ventures:	NIL	NIL

M. The accompanying Note no 21. A to M forms an integral part of Financial Statement .

AS PER OUR REPORT OF EVEN DATE ANNEXED
For Singhania Agrawal & Co.
Chartered Accountants
Firm Reg. No. 005527C

Date : 30.05.2015
Place : Kolkata



Kushal Agarwal

Kushal Agarwal
Partner
M.No. 302142

Management Discussion And Analysis Report

1 - The Management Discussion and Analysis should include discussion on the following matters within the limits set by the company's competitive position:

(a) Industry structure & Developments Steel - India's GDP growth decelerated for the second year in succession due to abysmal performance in all sectors, especially in the manufacturing sector. The financial year 2014-15 has been extremely challenging in view of the global economic slowdown and the domestic challenges of non-availability and high cost of raw material. This has adversely impacted the global and Indian Iron & Steel industry and also the performance of the Company.

(b) Opportunity & Threats - Your Company is poised to seize the opportunities in the Iron & Steel Industry through its strengths of location and logistical advantages, raw material linkages, technology edge and management expertise. These opportunities will be linked directly to the growing demand for TMT Steels.

(c) Outlook - India has immense potential for creating new steel capacity. Indian per capita steel consumption is presently very low compared to world average which further re-confirms the opportunities for steel demand to continue accelerating in the times ahead. Your Company with a well diversified product portfolio is well poised to take advantage of the growth in the demand.

(d) Risk & Concerns - Your Company has identified major focus areas for risk management to ensure organizational objectives are achieved and has a well defined structure and proactive approach to assess, monitor and mitigate risks associated with these areas, briefly enumerated below:

i) Operations - Timely and cost-effective raw material supply is critical to growth. Fluctuations in the price and availability of key raw materials and commercial changes such as domestic duties / taxes on raw materials have an impact on the operations. Moreover, the stocks are also subject to the other foreseeable risks. Necessary coverage has been taken in the form of a comprehensive Industrial All Risk (IAR) policy which covers plant, machinery, buildings (with contents), tools and equipment and stocks (raw materials, stores and spares and finished goods) against fire, allied perils and all other foreseeable risks. The policy also covers loss of profit to the business arising from any accidental event. The Company also has coverage in form of a Sales Turnover policy which provides all-risk transit insurance cover to the finished goods produced and sold by the Company and also covers transit of all the incoming raw materials.

ii) Statutory Compliances - Procedure is in place for monthly reporting of compliance of statutory obligations and is reported to the Board of Directors at its meetings.

(e) Internal control and Systems and their Adequacy - The internal control systems in your Company commensurate with the size and nature of its operations and periodic audits are conducted in various disciplines to ensure adherence to the same. During the year 2014-15, Internal Auditors of your Company had independently evaluated the adequacy and efficacy of the audit controls. The direct reporting of the Internal Auditors to the Audit Committee of the Board ensures independence of the

audit and compliance functions. The Internal Auditors regularly report to the Audit Committee on their observations on the Company's processes, systems and procedures ascertained during the course of their audit. The Company has also appointed Cost Auditors for the cost audit of its manufactured products and the Cost Auditors also report to the Audit Committee on their observations. Compliance issues are given utmost importance and reported regularly to the Board.

(f) Developments in human resources & Industrial relationship - Your Company recognizes the fact that manpower is one of the vital constituents of a successful organization . The growth of your Company and execution of new projects places emphasis on the recruitment process and your Company has been successful in attracting professional talent.

CS RUPA GUPTA
Practicing Company Secretary

52 Sankari Para Road,
Ground Floor, Block- A
Kolkata- 700 025

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ganesh Foundry & Casting Limited
Vill- Sipahpur, P.O- Bhikhanpur, Kothi,
Muzaffarpur, Bihar- 842201

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

Based on my/our verification of M/s. **Ganesh Foundry & Casting Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Ganesh Foundry & Casting Limited** ("the Company") for the financial year ended on 31/03/2015 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;

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CS RUPA GUPTA
Practicing Company Secretary

52 Sankari Para Road,
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- (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;

I/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 and Calcutta Stock Exchange;

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

I/we further report that

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

E-mail- gupta.rupa86@gmail.com, 9830445347



CS RUPA GUPTA
Practicing Company Secretary

52 Sankari Para Road,
Ground Floor, Block- A
Kolkata- 700 025

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

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

I/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.

PLACE: Kolkata
DATED: 29/05/2015

For. RUPA GUPTA
Practicing Company Secretary

Rupa Gupta
RUPA GUPTA
Proprietor
C. P. No: 11691



E-mail- gupta.rupa86@gmail.com, 9830445347

Form No. MGT-11
Proxy form

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

CIN : L27106BR1988PLC003002
 Name of the company : Ganesh Foundry & Castings Limited
 Registered office : VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI, MUZAFFARPUR, Bihar-842001

E- mail :
 Website :
 Name of the member (s) :
 Registered Address :

E-mail Id :

Folio No/ Client ID :
 DP ID :

I/We, being the member of ----- equityshares of the above named company, hereby appoint

Name :
 Address :

E-mail id :

Signature :

as my/four proxy to attend and vote (on a poll) for me and on my behalf at the 27th Annual General Meeting of the company, to be held on the 26th day of September, 2015 At 10.00 A.M at VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI, MUZAFFARPUR, Bihar-842001 West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

Sl. No.	Resolution	Optional	
		For	Against
1.	Adoption of Financial Statement of Accounts for the year ended on 31 st March, 2015.		
2.	Re-appoint Auditor and fix their remuneration		
3.	Appoint a Director in place of Mr. Anand Kumar Bajoria (DIN:00713620), who retires by rotation and being eligible offer himself for re-appointment		

Special Business:

Sl. No.	Resolution	Optional	
		For	Against
4.	Remuneration payable to M/s. Kalisankar & Co, appointed as Cost Auditors of the Company for the F.Y 2015-16		

Signed thisday of 2015

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Please
Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 A Proxy need not be member of the Company.