



CIN : L27106BR1988PLC00301

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 : 0621-228567

224057

Fax : 0621-224986

e-mail : ganeshudyog@yahoo.co.in

Ref. :

Date :

To
Listing Compliance Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400001

30.09.2016

Sub: Submission of Annual Report of the Company

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (Listing obligation and Disclosures Requirements), Regulation 2015, Please find enclosed herewith the Annual Report for the Year 2015-2016 of the Company.

We request you to kindly take the same on record.

Thanking You

Yours faithfully

Ganesh Foundry & Casting Limited

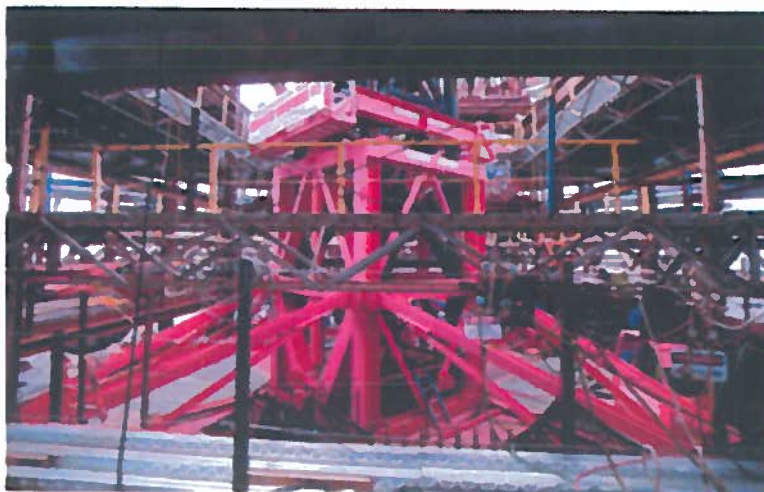

Company Secretary



ANNUAL REPORT 2015-2016



GANESH FOUNDRY & CASTINGS LIMITED



MANAGEMENT

SL. NO.	NAME	DESIGNATION
1	Shri Ashok Kumar Bajoria	Managing Director
2	Shri Anand Kumar Bajoria	Whole Time Director
3	Shri Shyam Sunder 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

HDFC Bank, Muzaffarpur
State Bank of India, Muzaffarpur

STATUTORY AUDITOR

M/S Singhania Agarwal & Co.
Chartered Accountants

REGISTERED OFFICE

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

TABLE OF CONTENTS

SL. NO.	PARTICULAR
1	NOTICE OF ANNUAL GENERAL MEETING
2	DIRECTOR'S REPORT & ITS ANNEXURES
3	MGT-9
4	CORPORATE GOVERNANCE REPORT
5	INDEPENDENT AUDITORS CERTIFICATE UNDER CLAUSE 49 OF THE LISTING AGREEMENT
6	INDEPENDENT AUDITOR'S REPORT
7	STATEMENT OF ACCOUNTS
8	SIGNIFICANT ACCOUNTING POLICIES
9	MANAGEMENT DISCUSSION AND ANALYSIS REPORT
10	SECRETARIAL AUDIT REPORT
11	PROXY FORM



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

Phone : 0621-2285675
2240571

Fax : 0621-2249693

Regd. Office & Work : Village - Sipahpur, P.s. - Ahiyapur

P.o. - Bhikhanpur Kothi, 6th K.M., Darbhanga Road, Muzaffarpur - 842001

e-mail : ganeshudyog@yahoo.co.in

Ref. :

Date :

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Ganesh Foundry & Castings Limited will be held on Friday, the 30th September 2016 at 11.30 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, 2016 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To 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 D A V A & ASSOCIATES, Chartered Accountants (Firm registration no:114157W) be and are hereby appointed as the Auditor of the Company, to hold office from the conclusion of this 28th 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. Shyam Kumar Bajoria (DIN: 01066593), 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 2016-17

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

“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



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

Phone : 0621-2285875
2240571

Fax : 0621-2249693

e-mail : ganeshudyog@yahoo.co.in

Regd. Office & Work : Village - Sipahpur, P.S. - Ahiyapur

P.O. - Bhikhanpur Kothi, 6th K.M., Darbhanga Road, Muzaffarpur - 842001


Ref. :

Date :

“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 2016-17, 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
Ganesh Foundry & Casting Limited


Company Secretary
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: 26/08/2016



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 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 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.

2. The Register of Member and the Share Transfer Books of the Company will remain closed from 22th September 2016 to 30th September 2016 (both days inclusive).

3. 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 28th 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 28th Annual General Meeting (AGM):

The e-voting period begins on 27.09.2016 from 9.00 A.M. and ends on 29.09.2016 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 21.09.2016



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 29.09.2016 (5.00P.M.) (i.e. closing 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.
- 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.

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 21.09.2016.

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 28TH 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 30th September 2016.



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 Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2016-17, at a remuneration of Rs.17000/-and actual out-of-pocket expenses. 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. 4 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.4 of the accompanying notice.

②

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2015-2016

To,
The Members,

Your directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2016.

Financial Highlights

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

Particulars	(Rupees in Lakhs)	
	Year ended 31 st March 2016	Year ended 31 st March 2015
Turnover	33,47,60,629.00	32,31,77,635.00
Profit/(Loss) before taxation	75,37,495.00	13,93,675.00
Less: Tax Expense	14,41,656.00	3,65,235.00
Less :Defferd Tax	23,29,906.00	60,713.00
Profit/(Loss) after tax	37,65,933.00	9,67,727.00
Add: Balance B/F from the previous year	(1,82,43,021.00)	25,35,765.00
Less : Adjustment on a/c of depreciation, 2013	-	(2,17,46,513.00)
Balance Profit / (Loss) C/F to the next year	(1,44,77,088.00)	(1,82,43,021.00)

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.

(2)

Changes in Share Capital, if any

During the Financial Year 2015-16, 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 2015-16 has been enclosed with this report.

NUMBER OF BOARD MEETINGS

Detail showing the Number of Board Meeting held in the financial year 2015-16 along with the detail of Directors attending the Board Meeting

Name of Directors	13.04.15	30.05.15	14.07.15	12.08.15	20.10.15	10.11.15	15.01.16	29.03.16
Ashok Kumar Bajoria	✓	✓	✓	✓	x	✓	✓	✓
Anand Kumar Bajoria	x	✓	✓	✓	✓	✓	✓	✓
Shyam Sundra Bajoria	✓	✓	x	✓	✓	✓	✓	✓
Ashok Kumar Yadav	✓	✓	✓	✓	✓	✓	✓	✓
Ajendra Kuamr Agrawal	✓	✓	✓	✓	✓	✓	✓	✓
Lakshmi Agrawal	✓	✓	✓	✓	✓	✓	✓	✓

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	-
Capital investment on energy conservation equipments	Installation of Power Factors neutralization panel.

e

b) **Technology Absorption:**

Efforts made for technology absorption	Re heating Funnel Installed
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	Under Process of absorbed
Areas where absorption of imported technology has not taken place, if any	No

c) **Foreign Exchange Earnings/ Outgo:**

Earnings	2,28,908/-
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, there was no changes in the position of Directors & key Managerial Personnel.

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.

In accordance with the Companies Act, 2013 it is proposed to appoint t M/s D A V A & ASSOCIATES , Chartered Accountants as Auditor for the financial year 2016-17 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting subject to the approval of the Shareholders.

R

Cost Auditors

Pursuant to Section 209 (1) (d) of the Companies Act, 1956 , Cost Audit Report for the Financial Year ended on 31st March 2015 was submitted to the Central Government on 06/10/2015.

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

**For and on behalf of the Board of Directors
Ganesh Foundry & Castings Ltd.**


Managing Director

Place: Bihar

Date: 30.05.2016

P

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March 2016

[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	VIII.- Sipahpur, P.O.-Bhikhanpur Kothi, Muzaffarpur, Bihar-842001
Whether Listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	ABS Consultants Private Limited 99, Stephen House, 6th Floor, 4 B.B.D Bag (East), Kolkata-700001 Phone No.:033 22301043, 2230153 Mr.Vijay Sharma

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contribution 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	97.42

III. PARTICULAR OF HOLDING , SUBSIDIARY AND ASSOCIATE COMPANIES:-

The Company is not having any Holding, Subsidiary and Associate Companies as on 31.03.2016

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 2015			No. of Shares held at the end of the year 31st March 2016			% Change during the year
		Demat	Physical	Total	Demat	Physical	Total	
A	Promoters							
1)	Indian							
a)	Individual/HUF	0	13	1760000	0	10	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	1	1530200	0.01307
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	0	3290400	0	0	3290200	
2)	Foreign							
a)	NRIs- Individuals	0	0	0	0	0	0	0
b)	Other- Individuals	0	0	0	0	0	0	0
c)	Body Corporates	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	11	3290200	0.01307
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 Funds	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 Corporate	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	7553	1109700	0.01803
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0
c	Other(specify) Foreign companies	0	0	0	0	0	0	0
	Sub-total (B)(2)	0	7562	1111600	0	7561	1111800	0.01803
	Total Public Shareholding(B)=(b)(1)+(B)(2)	0	7562	1111600	0	7561	1111800	0
	Total Public Shareholding (A) +(B)	0	7577	4402000	0	7572	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	7572	4402000	0.03109

(II) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April 2015			Shareholding at the end of the year 31st March 2016			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
1	ALOK KUMAR BAJORIA	20000	0.45	0	20000	0.45	0	0
2	OM PRAKASH BAJORIA	136650	3.11	0	136650	3.11	0	0
3	SHYAM SUNDER BAJORIA	53600	1.22	0	53600	1.22	0	0
4	SANGEETA BAJORIA	118800	2.7	0	118800	2.7	0	0
5	VIKASH KUMAR BAJORIA	144350	3.28	0	144350	3.28	0	0
6	VIKASH KUMAR BAJORIA & SONS HUF	199700	4.54	0	199700	4.54	0	0
7	SNEHA BAJORIA	200000	4.54	0	200000	4.54	0	0
8	ALOK KUMAR BAJORIA & SONS HUF	250000	5.68	0	250000	5.68	0	0
9	SUCHITA BAJORIA	260000	5.91	0	260000	5.91	0	0
10	ASHOK KUMAR BAJORIA	376900	8.56	0	376900	8.56	0	0
11	GANPATI CAPITAL LTD	1530400	34.77	0	1530200	34.76	0	0
	TOTAL	3290400	74.76	0	3290200	74.74	0	0

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

SL.NO.	PARTICULAR	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/sweatequity ,etc)				
	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
1	GANPATI CAPITAL LIMITED	1530400	34.77		0	1530200	34.76
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	VIKASH KUMAR BAJORIA & HUF	199700	4.54		0	199700	4.54
7	VIKASH KUMAR BAJORIA	144350	3.28		0	144350	3.28
8	SANGEETA BAJORIA	118800	2.7		0	118800	2.7
9	OM PRAKASH BAJORIA	136650	3.11		0	136650	3.11
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 2016

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 Director and KMP	Shareholding at the beginning of the year		Date wise Increase / Decrease in shareholding during the year specifying the reason for Increase/decrease(e.g.allotment/transfer/ bonus/equity shares etc)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	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. INDEBTENESS

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	-	107,483,000.00	-	107,483,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	-	107,483,000.00	-	107,483,000.00

Change indebtedness during the financial year

Addition	-	138,067,000.00	-	138,067,000.00
Reduction	-	123,067,000.00	-	123,067,000.00
Net charge	-	15,000,000.00	-	15,000,000.00

Indebtedness at the end of financial year

i) Principal Amount	-	122,483,000.00	-	122,483,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid	-	-	-	-
TOTAL (i+ii+iii)	-	122,483,000.00	-	122,483,000.00

VI.- REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to MD/WTD/Manager

SL. NO.	Particulars Of Remuneration	Name of MD/WTD/Manager			TOTAL
		Mr. Ashok Kumar Bajaj Managing Director	Mr. Anand Kumar Bajaj Director	Mr. Shyam Sunder Bajaj 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 Contribution	-	-	-	-
	TOTAL	600,000.00	540,000.00	480,000.00	1,620,000.00
	Calling as per the Act	As per Schedule V, Part II of the companies Act, 2013			

B. Remuneration to other director

SL. NO.	Particulars of Remuneration	Fee for attending board/committee meetings	Commission	Other please Specify	Total Amount
1	Independent Director				
	Ashok Kumar Yadav	19000	0	0	19000
	Laxmi Agarwal	22000	0	0	22000
	Ajendra Kumar Agarwal	25000	0	0	25000
	TOTAL				66000

*****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.	Particulars Of Remuneration	Key Managerial Personnel		Total
		Mr. Anand Kumar Bajaj Chief Financial Officer	Mr. Rishi Arora Company Secretary	
1	Gross Salary			
	(a) Salary as per contained in section 17(1) of the Income Tax Act	300,000.00	316,000.00	616,000.00
	(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	300,000.00	316,000.00	616,000.00

*****With effect from 1st April 2015

VII. PENALTIES/PUNISHMENTS/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 Court Patna)	NIL
(ii)	220(3)	Non filing of BS&PL for the 31st March 2009	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(iii)	220(3)	Non filing of BS&PL for the 31st March 2010	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(iv)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2006	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(v)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2009	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(vi)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2010	NIL	Special Judge Economic Offences (Civil Court 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 Court Patna)	NIL
(ii)	220(3)	Non filing of BS&PL for the 31st March 2009	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(iii)	220(3)	Non filing of BS&PL for the 31st March 2010	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(iv)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2006	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(v)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2009	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(vi)	159/162(1)	Non Filing Of Annual return for The Year Ended 31st March 2010	NIL	Special Judge Economic Offences (Civil Court Patna)	NIL
(vii)	211(7),211(8)	Loan/Deposit			

Other Directors

SL.NO.	Other Directors	SECTION OF THE COMPANIES ACT	BRIEF DISCRIBTION
(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	On Process



CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2015-2016

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 6 (Six). The Board consists of 3(Three) Independent Non-Executive Directors, 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	ED	Director	30/09/2005	-	-	-	-

Shyam Sunder Bajoria	ED	Director	26/12/2006	-	-	-	-
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

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 2016, the Board met 8 (Eight) times on 13.04.2015, 30.05.2016, 14.07.2015, 12.08.2015, 20.10.2015, 10.11.2015, 15.01.2016, 29.03.2016. 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	8	7	-
Anand Kumar Bajoria	8	7	-
Shyam Sunder Bajoria	8	7	-
Ashok Kumar Yadav	8	8	-
Ajendra Kumar Agarwal	8	8	-
Lakshmi Agarwal	8	8	-



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 2015-2016, the Company did not pay remuneration by way of Commission to the Non-Executive Director of the company for the year 2015-2016. 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.2000.00 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 2015-2016 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	16000/-	-	16000/-
Mr. Ajender Kumar Agarwal	16000/-	-	16000/-
Mrs. Laxshmi Agarwal	16000/-	-	16000/-

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, 2016 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.

- Audit Committee;
- Stakeholders Relationship Committee and;
- 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, 2016 was as under:

Director	Position
Mr. Ajender Kumar Agrawal	Chairman
Mr. Shyam Sunder 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 3 (three) times during the year 2015-2016 on 07.08.2015, 09.11.2015, 15.01.2016. 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
Shyam Sundra Bajoria	3	3
Ashok Kumar Yadav	3	3
Ajender Kumar Agrawal	3	3

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;

①



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 3 (Three) times during the year 2015-2016 on 01.09.2015, 29.12 and 27.01.2016 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. Ajender Kumar Agarwal	3	3
Mr. Shyam Sunder 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, 2015	Received	Processed	Pending as on March 31, 2016
Instructions				
Grievances	0	0	0	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. Ajender Kumar Agarwal	Member
Ms. Lakshmi Agrawal	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
Ashok Kumar Yadav	3	3
Laxshmi Agarwal	3	3

@



III. GENERAL MEETINGS

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

Year	Date and Time	Venue (Registered Office)
2014-2015	26 th September 2015 10.00 A.M	(Village–Sipahpur, P.S.–Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
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)

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
Friday, September 30, 2016	11.30 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, 2015 to March 31, 2016

c) Date of Book Closure: September 22, 2016 to September 30, 2016(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 2011-2016 -----			

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



Distribution of Shareholdings as on 31.03.2016

Promoter's Group Including Corporate Bodies	32,90,200	74.74%
Institutional Investors	Nil	Nil
Banks, Mutual Fund, Insurance Company & Government	Nil	Nil
Financial institutions (FI's)	Nil	Nil
Indian Public	1111800	25.26%

COMPLIANCE ON NON MANDATORY REQUIREMENTS

a) Chairman of the Board

Mr. Ashok Kumar Bajoria is elected Chairman of the Board for the year 2014-2015.

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
Company Secretary: Ms. Neha Sethia Address-Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001 Mobile No.- 0621-2230578 Email Id –ganeshudyog@yahoo.co.in	ABS CONSULTANT PVT. LTD. 99, STEPHEN HOUSE, 6 TH FLOOR, 4, B.B.D. BAG (EAST), KOLKATA – 700001 PHONE – 2243 0153, 2230 1043. FAX – 033 2243 0153



Singhanian Agrawal & Co.
CHARTERED ACCOUNTANT

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

Independent Auditors Report

To the Members of GANESH FOUNDRY & CASTINGS LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **GANESH FOUNDRY & CASTINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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 Standalone 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 standalone 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and 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 on the standalone financial statements.

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 standalone financial statement at Note No. 1 to 20 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2016.
- 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 31.03.2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 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, 2016
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. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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



Dated : 30th May, 2016
Place : Kolkata

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

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

SIPAHPUR, AHYAPUR, MUZAFFARPUR - 842 001

BALANCE SHEET AS AT 31st MARCH 2016

(In Rupees)

PARTICULARS	Note	31 March 2016	31 March 2015
I. EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
(a) Share capital	1	4,40,20,000	4,40,20,000
(b) Reserves and surplus	2	(1,44,77,088)	(1,82,43,021)
SHARE APPLICATION PENDING ALLOTMENT		-	-
		2,95,42,912	2,57,76,979
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	3	12,24,83,000	10,74,83,000
(b) Deferred tax liabilities (Net)		92,97,297	69,67,391
		13,17,80,297	11,44,50,391
CURRENT LIABILITIES			
(a) Trade Payables	4	2,20,10,985	1,77,86,675
(b) Other Current Liabilities	5	1,10,21,882	78,85,368
(c) Short-term provisions		14,41,656	3,65,235
		3,44,74,523	2,60,37,277
TOTAL		19,57,97,732	16,62,64,647
II. ASSETS			
NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets	6	8,45,54,863	2,36,92,742
(ii) Capital work-in-progress		-	5,16,87,055
(b) Long-term loans and advances	7	1,58,43,104	1,77,17,620
		10,03,97,967	9,30,97,417
CURRENT ASSETS			
(a) Inventories	8	4,70,00,367	2,73,49,491
(b) Trade receivables	9	2,24,71,594	2,85,36,202
(c) Cash and cash equivalents	10	1,24,33,946	92,61,801
(d) Other current assets	11	1,34,93,858	80,19,736
		9,53,99,765	7,31,67,230
TOTAL		19,57,97,732	16,62,64,647
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS	1 to 20		

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



Kushal Agarwal
Kushal Agarwal
PARTNER
M.NO:302142

FOR AND ON BEHALF OF THE COMPANY

Ashok Kumar Bajoria

Ashok Kumar Bajoria
(M.D)

Apoorva Aditya

Apoorva Aditya
(CFO)

Neha Sethia

Neha Sethia
(Company Secretary)

PLACE : KOLKATA
DATED : 30/05/2016

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

SIPAHUR, AHMADPUR, MUZAFFARPUR - 842 001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2016

(In Rupees)

PARTICULARS	Note	31 March 2016	31 March 2015
REVENUE FROM OPERATIONS	12		
Other Operating revenue		373,073,535	362,074,613
Less: Excise Duty		40,337,926	39,698,977
		334,740,629	323,177,639
OTHER INCOME			
III TOTAL REVENUE (I + II)	13	334,740,629	323,177,639
EXPENSES			
Cost of materials consumed	14	257,000,453	200,213,217
Purchases of Stock-in-Trade		10,711,269	6,001,037
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(20,197,326)	(3,503,214)
Employee benefits expense	15	5,036,019	5,023,757
Finance costs	17	-	21,905
Depreciation and amortisation expense		5,329,704	3,459,139
Other expenses	16	90,773,371	80,091,222
IV TOTAL EXPENSES		377,354,311	308,562,953
PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEM & TAX (V-IV)		7,537,493	1,393,675
V. TAX (VI-V)		7,537,493	1,393,675
VI. EXCEPTIONAL ITEM		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEM & TAX (V - VI)		7,537,493	1,393,675
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX (VII - VIII)		7,537,493	1,393,675
X. TAX EXPENSES			
(1) Current tax		1,441,666	365,235
(2) Deferred tax		2,329,926	69,713
PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS (XI-VII)		3,745,933	967,727
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XIV Profit (Loss) for the period (XI + XII)		3,745,933	967,727
XV. Earnings per equity share:			
(1) Basic		0.224	0.220
(2) Diluted		0.226	0.220

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON FINANCIAL STATEMENTS 1 TO 20



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

Kashid Agrawal
Kashid Agrawal
PARTNER
M.NO. 332148

FOR AND ON BEHALF OF THE BOARD

Ashok Kumar Bajaj
Ashok Kumar Bajaj

Apoorva Acharya
Apoorva Acharya
(CFO)

Neta Sothia
Neta Sothia
(Company Secretary)

PLACE: KOLKATA
DATED: 28/03/2016

GANESH FOUNDRY & CASTINGS LTD, MUZAFFARPUR**CIN: L27106BR1988PLC003002****CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016**

	CURRENT YEAR	PREVIOUS YEAR	
			(Rs In Lac)
A. Cash Flow from Operating Activities			
(a) Net profit before Tax	75.37	13.93	
Add: Depreciation	52.30	36.59	
Interest Paid	-	0.22	
Less: Interest Received	(8.02)	(13.62)	
(b) Operating Profit Before working Capital Changes			
Trade & Other Receivables	5.90	643.23	
Deposits	(0.42)	-	
Inventories	(196.51)	(167.89)	
Trade Payables and other payables	74.03	(230.66)	
(c) Cash Generated Form Operations	<u>2.65</u>	<u>281.80</u>	
Direct Tax Paid	(3.65)	(1.52)	
Net Cash From Operating Activities		(1.00)	280.28
B. Cash Flow from Investing Activities			
Purchase of Fixed Assets	(660.92)	(40.35)	
Sale of Fixed Assets	-	-	
Increase/Decrease in CWIP	516.87	-	
Increase/Decrease in investment	-	-	
Long term investment/Advances	18.75	27.24	
Sale of investment	-	-	
Interest Received	8.02	13.62	
Dividend Received	-	-	
Net Cash From Investing Activities		(117.28)	0.51
C. Cash Flow From Financing Activities			
Proceeds Form Equity	-	-	
Proceeds From Borrowings	150.00	-	
Repayment Form Borrowings	-	(588.00)	
Interest Paid	-	(0.22)	
Net Cash From Financing Activities		150.00	(588.22)
D. Net (Increase/Decrease) in Cash & Cash Equivalent		31.72	(307.43)
Cash & cash Equivalents at the Beginning of the Year	<u>92.62</u>	<u>400.04</u>	
Cash & cash Equivalents at the Closing of the Year	<u>124.34</u>	<u>92.61</u>	
(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
SINGHANIA AGRAWAL & CO.

Chartered Accountants

PLACE : KOLKATA

DATED : 30/05/2016

Kushal Agarwal
PARTNER
M.NO:302142

FOR AND ON BEHALF OF THE COMPANY

Ashok Kumar Bajoria
(M.D)Apoorva Aditya
(CFO)Neha Sethia
(Company Secretary)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016

NOTE-1 OF SHARE CAPITAL

Share Capital	31 March 2016	31 March 2015
	Amount	Amount
AUTHORISED 60,00,000 Equity Shares of Rs. 10/- each	6,00,00,000	6,00,00,000
ISSUED 44,02,000 Equity Shares of Rs. 10/- each	4,40,20,000	4,40,20,000
SUBSCRIBED & PAID UP 44,02,000 Equity Shares of Rs. 10/- each fully paid	4,40,20,000	4,40,20,000

RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	44,02,000	4,40,20,000
Shares issued during the year	-	-
Shares bought back during the year	-	-

SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

SR NO		31 March 2016		31 March 2015	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Ganpati Capital Ltd	1530200	34.76	1530400	34.77
2	Ashok Kumar Bajoria	376900	8.11	376900	8.11
3	Suchita Bajoria	260000	5.91	260000	5.91
4	Alok Kumar Bajoria & Sons Huf	250000	4.54	250000	4.54

NOTE-2 OF RESERVE & SURPLUS

Reserves & Surplus	31 March 2016	31 March 2015
	AMOUNT	AMOUNT
a. SECURITIES PREMIUM ACCOUNT		
Opening P/L		
b. SURPLUS		
Opening balance	(1,82,43,021)	25,35,765
(-) Excess Depreciation Booked as per Companies Act, 2013		(2,17,46,513)
(+) Net Profit/(Net Loss) For the current year	37,65,933	9,67,727
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(1,44,77,088)	(1,82,43,021)
Total	(1,44,77,088)	(1,82,43,021)

NOTE-3 OF LONG TERM BORROWINGS

SECURED		
(a) TERM LOANS		
UNSECURED		
(a) UNSECURED LOANS FROM COMPANIES (Including Interest Accrued & Due)	12,24,83,000	10,74,83,000
Total	12,24,83,000	10,74,83,000

NOTE-4 OF TRADE PAYABLES

a. TRADE CREDITORS FOR GOODS	2,20,10,985	1,77,86,675
Total	2,20,10,985	1,77,86,675

NOTE-5 OF OTHER CURRENT LIABILITIES

a. STATUTORY DUES	10,739	1,67,513
b. OTHER CURRENT PAYABLE	1,10,11,143	76,75,855
Total	1,10,21,882	78,43,368



NOTE-6 OF FIXED ASSETS

	84,554,863	23,692,742
a. Tangible Assets	-	91,637,683
b. Capital WORK IN PROGRESS		
Total	84,554,863	75,379,797

NOTE-7 OF LONG TERM LOANS & ADVANCES

	13,843,104	13,617,620
a. Deposits	-	4,160,000
b. Loans & Advances		
c. Loans & Advances (Sister Concerns)		
Total	13,843,104	17,777,620

NOTE-8 OF INVENTORIES

	9,439,377	19,025,827
a. Raw Materials & Consumables	36,245,490	6,040,164
b. Finished Goods	1,295,500	2,202,860
c. Work in Progress		
Total	47,000,367	27,249,491

NOTE-9 OF TRADE RECEIVABLES

Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	22,471,594	28,536,202
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	22,471,594	28,536,202
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Total	22,471,594	28,536,202

NOTE-10 OF CASH & CASH EQUIVALENTS

	3,794,323	2,050,637
a. Cash in hand	8,639,033	7,263,164
b. Balance With Banks in Current Account (S.B.1 A/c No. 00000030102710558)		
Total	12,433,946	9,261,801

NOTE-11 OF OTHER CURRENT ASSETS

	11,593,523	7,070,258
BALANCE WITH REVENUE AUTHORITIES	56,150	75,000
PREPAID EXPENSES	1,444,083	274,448
OTHER CURRENT RECEIVABLE		
Total	13,493,858	8,019,736

NOTE-12 OF REVENUE FROM OPERATIONS

	304,702,652	335,967,970
Sale of Manufacturing Products	10,715,903	6,908,622
Sales of Trading Products	40,337,926	39,698,977
LESS: EXCISE DUTY		
Total	334,760,629	323,177,633

NOTE-13 OF OTHER INCOME

	802,249.40	1,361,768.48
a. Interest earned	49,300,000.00	65,550,000.00
b. Profit on Sale of Investment	220,900	167,225
c. Other Income (Forex Profit)		
Total	50,331,178	67,078,993



NOTE-14 OF COST OF MATERIAL CONSUMED

COST OF GOODS CONSUMED				27,21,49,850	28,03,79,049
DIRECT PURCHASE EXPENSES				1,48,50,603	78,36,168
Total				28,70,00,453	28,82,15,217
COST OF MATERIAL CONSUMED					
OPENING STOCK OF MATERIAL					1,90,05,827
Add: - Purchases	Out of State	With in The State	Total		
RAW MATERIALS					
SCRAP		33,57,008	33,57,008		
SPONGE IRON	15,14,43,957	14,25,673	15,28,69,630		
SILICO MANGANESE	82,93,498	10,11,150	93,04,648		
PIG IRON	56,31,072	2,27,46,888	2,83,77,960		
INGOT MOULD	9,74,831	9,62,783	19,37,614		
M.S. INGOTS	-	4,54,27,424	4,54,27,424	24,12,74,284	
CONSUMABLES					
COAL	1,32,63,036	-	1,32,63,036		
CONSUMABLES	5,65,257	2,91,050	8,56,307		
LPG GAS	-	43,415	43,415		
B P SETS	12,33,690	-	12,33,690	1,53,96,448	
STORE & SPARES					
STORE & SPARES	43,60,303	15,72,365	59,32,668	59,32,668	26,26,03,400
Less: Closing Stock					
CONSUMABLES			1,02,510		
COAL			2,79,617		
MANGNISE			10,27,260		
MELTING IN ROLLING			3,21,975		
M S SCRAP			13,52,790		
OLD MACHINERY SCRAP			17,25,000		
SPONGE IRON			9,23,590		
USED C.I. MOULDS			12,89,185		
M S INGOTS			22,76,625		
STORE & SPARES			1,60,825		94,59,377
COST OF MATERIAL CONSUMED					27,21,49,850

NOTE-15 OF CHANGE IN INVENTORY OF STOCK IN TRADE

Opening Stock of Stock In Trade	60,40,104	35,63,870
Less: Closing Stock of Stock In trade	3,62,45,490	60,40,104
Total (A)	(3,02,05,386)	(24,76,234)
Opening Stock of WIP	23,03,560	12,29,580
Less: Closing Stock of WIP	12,95,500	23,03,560
Total (B)	10,08,060	(10,73,980)
TOTAL (A+B)	(2,91,97,326)	(35,50,214)

NOTE-16 OF EMPLOYEES BENEFIT EXPENSES

Salary & Wages	24,51,970	27,95,534
Director's Remuneration	16,20,000	16,20,000
Bonus	2,45,197	2,64,554
Company Secretary	3,21,000	-
Provident Fund	3,98,452	3,43,669
Total	50,36,619	50,23,757



NOTE-17 OF FINANCIAL EXPENSES

INTEREST EXPENSES		
a) C/C Interest		20,348
b) Other interest		1,647
Total		21,995

NOTE-18 OF OTHER EXPENSES

	31 March 2016	31 March 2015
DIRECT EXPENSES		
Power & Fuel	96,223,713	84,243,316
Repairs & Maintenance	16,163	533,881
Total(A)	96,242,976	85,377,207

SELLING & DISTRIBUTION EXPENSES

Total(B)		
-----------------	--	--

ESTABLISHMENT EXPENSES

Audit Fee	66,125	69,550
AMC Charges	46,300	-
Association fees	9,600	9,351
Bank Charges	8,420	8,922
Car Insurance charges	76,057	-
Consultancy fees & Professional Fees	118,229	169,742
Cost Auditor's Fees	67,550	17,000
Courier Charges	12,442	11,009
Diesel exp	11,154	-
Insurance Exp	79,063	110,706
Interest on Income Tax A.Y. 15-16	28,226	-
ISI Licence Fee	-	86,288
Office Expenses	-	95,000
Labour exp	601,600	-
Listing fees	220,000	102,512
Misc. expenses	-	1,106
Loading & unloading	-	350,000
Sketch web solution	19,465	-
Service Charges	2,220	-
Vehicle Expenses	-	209,000
Printing stationary	-	208,333
Travelling expenses	90,000	275,000
VAT Audit Fee	11,450	-
Rent	30,000	-
Rate Difference	(29,513)	3,042
Lease Rent	-	30,000
Roc fees	26,162	377,633
Rounded Off	160	90
SEBI Penalties	-	150,000
Service Tax Penalty	-	1,069
Generator Expense	-	423,000
Service charge	-	7,500
BOD sitting fees	66,600	9,600
Service Tax -Asst	-	2,425
Telephone Expenses	158,061	156,406
Rates and Taxes	803,932	222,693
Total(C)	2,530,693	3,514,013
Total Of Other Expenses(A+B+C)	98,773,571	88,891,222



NOTE-6 : FIXED ASSETS

S.No	TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2015	ADDITION / (DISPOSAL)	AS ON 31.03.2016	AS ON 01.04.2015	Depreciation for the year	AS ON 31.03.2016	AS ON 31.03.2016	AS ON 01.04.2015
A	TANGIBLE ASSETS								
1	LAND & DEVELOPMENT	17,44,184.70	-	17,44,184.70	-	-	-	17,44,184.70	17,44,184.70
2	FACTORY BUILDINGS	1,00,12,938.04	86,18,590.45	1,86,31,528.49	72,92,756.54	4,76,280.89	77,69,037.43	1,08,62,491.06	27,20,181.50
3	PLANT & MACHINERY	5,18,65,307.70	-	5,18,65,307.70	4,57,50,638.65	6,47,166.13	4,63,97,804.78	54,67,502.92	61,14,669.05
4	PLANT & MACHINERY (MOLDS)	1,33,23,564.63	-	1,33,23,564.63	56,82,963.47	15,82,173.30	72,65,136.77	60,58,427.86	76,40,601.16
5	PLANT & MACHINERY (PIPE FITTINGS)	2,75,033.21	-	2,75,033.21	2,61,281.55	-	2,61,281.55	13,751.66	13,751.66
6	PLANT & MACHINERY (FURNACE, OVENS AND ROLLING MILLS etc)	-	5,60,80,947.17	5,60,80,947.17	-	15,53,909.58	15,53,909.58	5,45,27,037.59	-
7	MISC FIXED ASSETS	6,76,001.71	-	6,76,001.71	6,42,201.62	-	6,42,201.62	33,800.09	33,800.09
8	MOTOR CYCLE	4,59,683.30	-	4,59,683.30	4,36,699.14	-	4,36,699.14	22,984.17	22,984.17
9	ELECTRIC INSTALLATION	21,22,860.43	8,07,768.00	29,30,628.43	19,22,211.81	56,576.99	19,78,788.80	9,51,839.63	2,00,648.62
10	FURNITURE & FIXTURE	35,091.20	-	35,091.20	33,336.56	-	33,336.56	1,754.64	1,754.64
11	MOTOR CAR	57,20,078.00	-	57,20,078.00	29,80,374.68	3,30,878.83	33,11,253.51	24,08,824.49	27,39,703.32
12	COMPUTER	2,16,500.00	-	2,16,500.00	2,05,675.00	-	2,05,675.00	10,825.00	10,825.00
13	LAB EQUIPMENT	77,394.00	-	77,394.00	51,467.01	7,352.43	58,819.44	18,574.56	25,926.99
14	M S ROLLS	22,81,529.00	2,10,773.00	24,92,302.00	7,32,601.88	2,95,960.86	10,28,562.74	14,63,739.26	15,48,927.12
15	D G SETS	19,79,140.00	-	19,79,140.00	11,04,356.00	2,35,022.88	13,39,378.88	6,39,761.12	8,74,784.00
16	C.I. Castings	-	3,73,746.26	3,73,746.26	-	44,382.37	44,382.37	3,29,363.89	-
	TOTAL	9,07,89,305.92	6,60,91,824.88	15,68,81,130.80	6,70,96,563.92	52,29,704.26	7,23,26,268.18	8,45,54,862.62	2,36,92,742.00



DEPRECIATION AS PER IT ACT

ASSETS	RATE	AS ON 31.03.2015	ADDITION	DEDUCTION	CLOSING WDV BEFORE DEPRECIATION	DEPRECIATION FOR THE YEAR	AS ON 31.03.2016
P&M	15%	2,09,22,237.00	5,74,73,234.43	-	7,83,95,471.43	1,17,59,321.00	6,66,36,150.43
Building	10%	9,55,131.00	86,18,590.45	-	95,73,721.45	9,57,372.00	86,16,349.45
Furniture	10%	34,619.00	-	-	34,619.00	3,462.00	31,157.00
P&M	60%	1,353.00	-	-	1,353.00	812.00	541.00
Building	5%	9,77,726.00	-	-	9,77,726.00	48,886.00	9,28,840.00
Total		2,28,91,066.00	6,60,91,824.88	-	8,89,82,890.88	1,27,69,853.00	7,62,13,037.88

GANESH FOUNDRY & CASTINGS LTD

19. 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 LAIBILITIES:

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.



20. 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:

	2015-2016	2014-2015
As Auditor :		
Statutory Audit fees	46,000.00	45,600.00
In Other Capacity :		
Tax Audit Fees	20,125.00	19,950.00
Misc. Certificates / Vat Audit	0.00	0.00

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

Particulars	2015-2016	2014-2015
Net Profit for the year after taxation attributable to Equity Share Holders (Rs. In Lacs)	37,65,933.00	9,67,727.00
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.)	0.856	0.220

D. Deferred Tax Liability / (Asset) as at March 31, 2016 comprises as under :

Sl. No.		(In Rs.)		
		Deferred Tax Liability/ (asset) as at 01.04.2015	Current Year Charge/ (Credit)	Deferred Tax Liability/ (asset) as at 31.03.2016
A.	Deferred Tax Liability on account of :	69,67,391.00	23,29,906.00	92,97,297.00



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 and WIP as at 31-03-2016 could not be physically verified hence, we have relied on directors certificate in this regard.



J. Additional Information.

S.No.	Particulars	2015-16	2014-15
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(in Rs.)	228,908.00	NIL

K. LOANS & ADVANCES

In the opinion of the management and to the best of their knowledge and belied 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 20. 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 : 30.05.2016
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 2015-16 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) Segment-wise or product wise performance -

(d) 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.

(e) 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.

(f) 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 2015-16, 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.

(g) 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.

②

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016
[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- Bhikanpur, Kothi
Muzzaffarpur, Bihar- 842201

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

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ganesh Foundry & Casting Limited** ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

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



-
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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 Agreement entered into by the Company with Bombay Stock Exchange in respect of Listing of Securities;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. However, it is observed that the provisions of the FEMA and rules and regulations made there under to the extent of ODI and ECBs; and provisions of Regulations and Guidelines mentioned in (a) to (g) under item no.(v) of Para 3 above, were not applicable to the Company during the period under review.

We further report that:

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

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

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

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: 30/05/2016



For. RUPA GUPTA
Practicing Company Secretary

Rupa Gupta
RUPA GUPTA
Proprietor
C. P. No: 11691
M.No- 29332

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

Annexure A

To,
The Members,
Ganesh Foundry & Casting Limited
Vill – Sipahpur, P.O- Bhikanpur, Kothl
Muzzaffarpur, Bihar- 842201

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to be express on opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: Kolkata
DATED: 30/05/2016

For. RUPA GUPTA
Practicing Company Secretary

Rupa Gupta

RUPA GUPTA
Proprietor
C. P. No: 11691
M.No- 29332



**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/our proxy to attend and vote (on a poll) for me and on my behalf at the 28th Annual General Meeting of the company, to be held on the 30th day of September, 2016 At 11.30 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, 2016.		
2.	Appoint Auditor and fix their remuneration		
3.	Appoint a Director in place of Mr. Shyam Sunder Bajoria, 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 2016-17		

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

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.