



ANNUAL REPORT 2017-2018



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

Dava & Associates
Chartered Accountants

REGISTERED OFFICE

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

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Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

Regd. Office & Work: Village - Sipahpur, P.O. - Ahlyapur

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

Phone: 3121-2265672

2240571

Fax: 0521-2249693

e-mail: ganeshdyoo@jshoo.co.in

Ref.:

Date:

Notice is hereby given that the Thirtieth (30th) Annual General Meeting of the Members of Ganesh Foundry & Castings Limited will be held on Thursday, the 28th June 2018 at 01.00 P.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, 2018 and the Balance Sheet as on that date together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March, 2018 and the Balance Sheet as on that date together with the Reports of the Board of Directors and the Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2) To appoint Mr Shyam Sunder Bajoria (DIN: 01066593), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr Shyam Sunder Bajoria (DIN: 01066593), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

- 3) To re-appoint Auditors and fix their remuneration and in this regard, pass 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 DAVA ASSOCIATES ,Chartered Accountants (Firm registration no:114157W) be and are hereby re-appointed as the Auditor of the Company , to



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

Regd. Office & Wksh - Village - Sanganpur, P.S. - Ahlyapur

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Phone - 0621-2265871

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Fax - 0621-2245593

e-mail - ganeshudying@yahoo.co.in

Ref. :

Date :

hold office from the conclusion of this 30th 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. "

SPECIAL BUSINESS

- 4) To appoint Mr Dipendra Kumar Agarwal as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

" **RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Dipendra Kumar Agarwal (DIN: 07121280), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 27th June, 2023."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution."

- 5) To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019 and in this regard, pass the following resolution as an 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 Company to audit the cost records of the Company for the Financial Year 2018-19, to be paid a remuneration of Rs.17000/-p.a. and out of pocket expense that may be incurred, be and is hereby ratified."



CIN : L27106BR1988PLC003002

Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

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

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Phone : 0621-2265375

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Fax : 0621-2249993

e-mail : ganeshudrop@yahoo.co.in

Ref. :

Date :

* RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.*

By Order of the Board of Director
For Ganesh Foundry & Castings Limited
Ganesh Foundry & Castings Ltd.

Managing Director

Managing Director

REGISTERED OFFICE:

Vill- Sipahpur,

P/O/- Bhikhanpur Kothi,

Muzaffarpur, Bihar -842001

CIN No: L27106BR1988PLC003002

WEBSITE : www.ganeshsuper.com

EMAIL ID: ashiyaplaza@gmail.com

DATE: 04.06.2018



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

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Fax : 0621-2249899

e-mail : ganeshfoundry@4npo.co.in

Ref. :

Date :

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. The Company's Registrars & Transfer Agents for its share registry (both , physical as well as electronic) is ABS CONSULTANT PVT LTD having its office at Stephen House, 6th Floor, Room No. 99, 4, B.B.D. Bag (East), Kolkata - 700 001.
4. 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.
5. The Register of Member and the Share Transfer Books of the Company will remain closed from 22nd June 2018 to 28th June 2018 (both days inclusive).



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Railed Products

Regd. Office & Work: Village - Sipahpur, P.S. - Aniyapur
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Phone : 0621-2266635

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e-mail : ganeshudyog@yahoo.co.in

Ref. :

Date :

6. 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 30th 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 30th Annual General Meeting (AGM):

The e-voting period begins on 25.06.2018 from 9.00 A.M. and ends on 27.06.2018 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 21.06.2018 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 27.06.2018 (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:

- Log on to the e-voting website: www.evotingindia.com during the voting period.
- Click on "Shareholders" tab
- 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".



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

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Phone : 0621-2265675

2240571

Fax : 0621-2248699

e-mail : ganeshfoundry@vsnl.com

Ref. :

Date :

- 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 loggedon 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 implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

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Ref. :

Date :

- o. 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.
 - p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - q. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - r. 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.
 - s. **For Non – Individual Shareholders and Custodians:**
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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.



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Ref. :

Date :

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 21.06.2018.

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 30th 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 June 2018.



Ganesh Foundry & Castings Ltd.

Manufacturer of Castings and Rolled Products

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e-mail : ganeshudyog@yahoo.co.in

Ref. :

Date :

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 provisions of Section 149 read with Schedule IV of the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has proposed that Mr Dipendra Kumar Agarwal (DIN: 07121280), be appointed as an Independent Director on the on the Board of the Company.

The appointment of Mr Dipendra Kumar Agarwal, shall be effective upon the approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr Dipendra Kumar Agarwal for the office of Director of the Company. Mr Dipendra Kumar Agarwal is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr Dipendra Kumar Agarwal that he meets the criteria of independence as prescribed both under sub - section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" Listing Regulations"). In the opinion of the Board, Mr Dipendra Kumar Agarwal fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr Dipendra Kumar Agarwal is Independent of the management and possesses appropriate skills, experience and knowledge.

None of the Directors/Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no 4 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No 4 of the Notice for approval by the members.



CIN : L27106BR1988PLC003002

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Fax : 0621-2245523

e-mail : ganeshudyog@yahoo.co.in

Ref. :

Date :

ITEM NO: 5

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 2018-19, 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, 2013.

The Board commends the Resolution at Item No. 5 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.5 of the accompanying notice.

By Order of the Board of Director
For Ganesh Foundry & Castings Limited
Ganesh Foundry & Castings Ltd.

Managing Director
Managing Director

REGISTERED OFFICE:

Vill- Sipahpur,
P/O- Bhikhanpur Kothi,
Muzaffarpur, Bihar -842001

CIN No: L27106BR1988PLC003002

WEBSITE : www.ganeshsuper.com

EMAIL ID: ashiyaplaza@gmail.com

GANESH FOUNDRY & CASTINGS LIMITED

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Email ID : ashiyaplaza@gmail.com

Contact No : 0621-2265675 , 2240571

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018

To,
The Members,

Your directors have pleasure in presenting their Thirtieth (30th) Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2018.

Financial Highlights

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

(Rupees)

Particulars	Year ended 31 st March 2018	Year ended 31 st March 2017
Turnover	50,77,79,160.00	40,81,34,778.00
Profit/(Loss) before taxation	(1,65,710.00)	(87,57,544.00)
Less: Tax Expense	-	-
Less : Deferred Tax	42,75,176.00	(52,91,696.00)
Profit/(Loss) after tax	(44,10,034.00)	(36,45,748.00)
Add: Balance B/F from the previous year	(1,81,22,836.00)	(1,44,77,088.00)
Balance Profit / (Loss) C/F to the next year	(2,25,32,871.00)	(1,81,22,836.00)

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.

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

Address : Vill.- Sipahpur , P.O.- Bhikhanpur Kothi Muzaffarpur , Bihar – 842001

Email ID : ashiyaplaza@gmail.com

Contact No : 0621-2265675 , 2240571

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

Change in nature of business, if any

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

Dividend

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

Changes in Share Capital, if any

During the Financial Year 2017-18, 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 2017-18 has been enclosed with this report.

Number of Board Meetings

Detail showing the Number of Board Meetings held in the financial year 2017-18 along with the detail of Directors attending the Board Meeting

<u>Name of Directors</u>	<u>30.05.17</u>	<u>03.07.17</u>	<u>02.08.17</u>	<u>13.11.17</u>	<u>12.02.18</u>
Ashok Kumar Bajoria	✓	✓	✓	✓	✗
Anand Kumar Bajoria	✗	✓	✓	✓	✓
Shyam Sundar Bajoria	✓	✓	✗	✓	✓
Ashok Kumar Yadav	✓	✓	✓	✓	✓
Ajendra Kumar Agrawal	✗	✗	✗	✗	✗
Lakshmi Agrawal	✓	✓	✓	✓	✓

GANESH FOUNDRY & CASTINGS LIMITED

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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 99.9%
Steps taken for utilizing alternate sources of energy	-
Capital investment on energy conservation equipments	Installation of Power Factors neutralization passel.

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	NIL
Outgo	NIL

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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 were changes in the position of Directors & Key Managerial Personnel.

a) Changes in Independent Director

Mr Ajendra Kumar Agrawal , Independent Director conveyed his decision to resign from the Board of Directors of the Company and resignation as a member of the of Audit Committee , Stakeholder Relationship Committee & Nomination and Remuneration Committee , owing to his personal reasons w.e.f 01.06.2018 vide his Resignation letter dated 25.05.2018.

b) Changes in Key Managerial Personnel

Ms Neha Sethla, Company Secretary and Compliance Officer conveyed her decision to resign from the post of Company Secretary and Compliance Officer of the Company , owing to her personal reasons w.e.f 01.06.2018 vide her Resignation letter dated 15.05.2018.

Ms Monika Chitlangia (Membership No : 43655), an Associate Member of The Institute of Company Secretaries of India holding the prescribed qualification under Rule 2(1) (Appointment and Qualification of Secretary) Rules , 1988, has been appointed as the Whole time Secretary of the Company and Compliance Officer of the Company as per clause 47(a) of Listing Agreement entered with Stock Exchanges with effect from 01.06.2018 .

Your Directors place on record their sincere appreciation of the valuable contribution made by the aforesaid Directors and Company Secretary to the Company.

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

Address : Vill.- Sipahpur , P.O.- Bhikhanpur Kothi Muzaffarpur , Bihar – 842001

Email ID : ashiyaplaza@gmail.com

Contact No : 0621-2265675 , 2240571

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 D A V A & ASSOCIATES, 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 re-appoint M/s D A V A & ASSOCIATES, Chartered Accountants as Auditor for the financial year 2018-19 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting subject to the approval of the Shareholders.

Cost Auditors

Pursuant to Section 209 (1) (d) of the Companies Act, 1956 , Cost Audit Report for the Financial Year ended on 31st March 2017 was submitted to the Central Government on 30.12.2017.

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, 2018, 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, 2018 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;

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

Address : Vill.- Sipahpur , P.O.- Bhikhanpur Kothi Muzaffarpur , Bihar – 842001

Email ID : ashiyaplaza@gmail.com

Contact No : 0621-2265675 , 2240571

- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Acknowledgment

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

Place: Bihar

Date: 30.05.2018

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



Managing Director

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2018

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

I. REGISTRATION AND OTHER DETAILS:

Particulars	Details
CIN	L27106BR1988PLC003002
Registration Date	26.05.1988
Name of the Company	Ganesh Foundry & Castings Limited
Category of the Company	Company Limited by Shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered Office and contact details	Vill.- Sipahpur, P.O.-Bhikhanpur Kothi, Muzaffarpur, Bihar-842001
Whether Listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	ABS 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	27152	94.57

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

The Company is not having any Holding, Subsidiary and Associate Companies as on 31.03.2018

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 2017			No. of Shares held at the end of the year 31st March 2018			% Change during the year
		Demat	Physical	Total	Demat	Physical	Total	
A	Promoters							
1)	Indian							
a)	Individual/HUF	-	17,60,000	17,60,000	-	17,60,000	17,60,000	-
b)	Central Government	-	-	-	-	-	-	-
c)	State Government	-	-	-	-	-	-	-
d)	Body Corporates	-	15,29,500	15,29,500	-	15,29,200	15,29,200	-0.01
e)	Banks/FI	-	-	-	-	-	-	-
f)	Any Other	-	-	-	-	-	-	-
	Sub-total (A) (1):-	-	32,89,500	32,89,500	-	32,89,200	32,89,200	-0.01
2)	Foreign							
a)	NRIs- Individuals	-	-	-	-	-	-	-
b)	Other- Individuals	-	-	-	-	-	-	-
c)	Body Corporates	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-
	Sub-total (A) (2):-	-	-	-	-	-	-	-
	Total shareholding of Promoter-(A)(1)+(A)(2)	-	32,89,500	32,89,500	-	32,89,200	32,89,200	-0.01
B	Public Shareholding							
1)	Institutions							
a)	Mutual Funds	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-
g)	FIs	-	-	-	-	-	-	-
h)	Foreign venture Capital Funds	-	-	-	-	-	-	-
i)	Others(specify)	-	-	-	-	-	-	-
	Sub-total (B)(1):-	-	-	-	-	-	-	-
2)	Non- Institutions							
a)	Bodies Corporate							
i	Indian	100	2,100	2,200	100	2,100	2,200	-
ii	Overseas	-	-	-	-	-	-	-
b	Individuals							
i	Individual shareholders holding nominal share capital upto Rs. 2 Lakh	2,500	11,07,700	11,10,200	4,600	11,05,900	11,10,500	0.01
ii	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-
c	Other(specify)	100	-	100	100	-	100	-
	Sub-total (B)(2)	2,700	11,09,800	11,12,500	4,800	11,08,000	11,12,800	0.01
	Total Public Shareholding(B)=(B)(1)+(B)(2)	2,700	11,09,800	11,12,500	4,800	11,08,000	11,12,800	0.01
	Total Public Shareholding (A) +(B)	2,700	43,99,300	44,02,000	4,800	43,97,200	44,02,000	-
C	Shares held by Custodian for GDRs & ADRs							
	Grand Total (A+B+C)	2,700	43,99,300	44,02,000	4,800	43,97,200	44,02,000	-

(II) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April 2017			Shareholding at the end of the year 31st March 2018			% 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	20,000	0.45	-	20,000	0.45	-	
2	SHYAM SUNDER BAJORIA	53,600	1.22	-	53,600	1.22	-	
3	SANGEETA BAJORIA	1,18,800	2.70	-	1,18,800	2.70	-	
4	OM PRAKASH BAJORIA	1,36,650	3.11	-	1,36,650	3.11	-	
5	VIKASH KUMAR BAJORIA	1,44,350	3.28	-	1,44,350	3.28	-	
6	VIKASH KUMAR BAJORIA & SONS HUUF	1,99,700	4.54	-	1,99,700	4.54	-	
7	SNEHA BAJORIA	2,00,000	4.54	-	2,00,000	4.54	-	
8	ALOK KUMAR BAJORIA & SONS HUUF	2,50,000	5.68	-	2,50,000	5.68	-	
9	SUCHITA BAJORIA	2,60,000	5.91	-	2,60,000	5.91	-	
10	ASHOK KUMAR BAJORIA	3,76,900	8.56	-	3,76,900	8.56	-	
11	GANESH TOWERLINK LLP (Formerly known as Ganpati Capital Ltd)	15,29,500	34.75	-	15,29,200	34.74	-0.01	
	TOTAL	32,89,500	74.74	-	32,89,200	74.73	-0.01	

(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	15,29,500	34.75	15,29,500	34.75
	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	15,29,200	34.74	15,29,200	34.74

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

SL. NO.	TOP 10 SHAREHOLDERS	Shareholding at the beginning		Date of Change in Shareholding	Increase/ Decrease) in Shareholding	Cumulative shareholding	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
1	KETAN K. VAKHARIA	6100	0.1386		-	6100	0.1386
2	MIRA SHAH	1900	0.0432		-	1900	0.0432
3	RAM AWATA NARNOLY	1900	0.0432		-	1900	0.0432
4	NAZIR ATHANIA	1900	0.0432		-	1900	0.0432
5	GAYATRI DEVI NARNOLY	1800	0.0409		-	1800	0.0409
6	SUMITRA DEVI GARG	1800	0.0409		-	1800	0.0409
7	ASHISH KUMAR	1500	0.0341		-	1500	0.0341
8	RAMESH H PATEL	1500	0.0341		-	1500	0.0341
9	SARDI R PATEL	1500	0.0341		-	1500	0.0341
10	GUREDDI WALIA	1500	0.0341		-	1500	0.0341

*** There is no change in the name of top 10 shareholders of the company at the beginning and end of the year March 31 2018

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
1	Ashok Kumar Bajoria	3,76,900	8.56	-	3,76,900	8.56
2	Shyam Sunder Bajoria	53,600	1.22	-	53,600	1.22

V. INDEBTENESS

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	12,55,50,000	-	12,55,50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL(I+II+III)	-	12,55,50,000	-	12,55,50,000

Change indebtedness during the financial year				
Addition	-	2,01,00,000	-	2,01,00,000
Reduction	-	-	-	-
Net charge	-	2,01,00,000	-	2,01,00,000

Indebtedness at the end of financial year				
i) Principal Amount	-	14,56,50,000	-	14,56,50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid	-	-	-	-
TOATL(I+II+III)	-	14,56,50,000	-	14,56,50,000

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 Bajoria	Mr. Anand Kumar Bajoria	Mr. Shyam Sunder Bajoria	
	Gross Salary	Managing Director	Director	Director	
1	(a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961	6,00,000	5,40,000	4,80,000	16,20,000
	(b) Value of perquisites under section 17(2)	-	-	-	-
	salary under section 17(3) of the Income Tax	-	-	-	-
2	Stock Option	-	-	-	-
3	sweat equity	-	-	-	-
4	commission -others, specify as a % of profit	-	-	-	-
5	Others: PF and Pension Fund	-	-	-	-
TOTAL		6,00,000	5,40,000	4,80,000	16,20,000
Celling as per the Act		As per Schedule V, Part II of the Companies Act,2013			

B. Remuneration to other director

Particulars of Remuneration	Fee for attending board/committee meetings	Commission	Other please Specify	Total Amount
Independent Director				
Ashok Kumar Yadav	18,000	-	-	18,000
Laxmi Agarwal	10,000	-	-	10,000
Ajendra Kumar Agarwal	-	-	-	-
TOTAL				28,000

*****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. Aproova Aditya Chief financial Officer	Ms. Neha Sethia Company Secretary	
1	(a) Salary as per contained in section 17(1) of the Income	3,00,000	3,36,000	6,36,000
	(b) value if 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	-	-	-
5	Others: PF and Pension Fund contribution	-	-	-
	Total	3,00,000	3,36,000	6,36,000

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

VII. PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES

A. Company- NIL

B. Director

Ashok Kumar Bajoria

SL.NO.	SECTION OF THE COMPANIES ACT 1956	BRIEF DESCRIPTION	DETAILS OF PENALTIES/PUNISHMENT /COMPOUNDING /FEES IMPOSED	AUTHORITY (RD/NCLT/COURT)	APPEAL MADE, IF ANY (GIVEN DETAILS)
(i)	58A	Loan/Deposit			

Other Directors

SL.NO.	Other Directors	SECTION OF THE COMPANIES ACT 1956	BRIEF DISCRIBTION
(ii)	Sri Omprakash Bajoria	211(7),211(8)	Loan/Deposit
(iii)	Sri Jugal Kishor Agarwal	211(7),211(8)	
(iii)	Sri Rajkumar Saraf	211(7),211(8)	

C. Other Officers In Defaults

PENALTY	Nil
PUNISHMENT	Nil
COMPOUNDING	Nil

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2017-2018

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	11/07/1999	-	-	-	-
Anand Kumar Bajoria	ED	Director	30/09/2005	-	-	-	-
Shyam Sunder Bajoria	ED	Director	26/12/2006	-	-	-	-
Ashok Kumar Yadav *	INED	Director	23/02/2015	-	-	-	-

*Ajendra Kumar Agrawal **	INED	Director	23/02/2015	30/05/2018	-	-	-
Lakshmi Agrawal ***	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

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 2018, the Board meet 5 (Five) times on 30.05.2017, 03.07.2017, 02.08.2017, 13.11.2017, 12.02.2018. 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	5	4	-
Anand Kumar Bajoria	5	4	-
Shyam Sunder Bajoria	5	4	-
Ashok Kumar Yadav	5	5	-
Ajendra Kumar Agrawal	5	0	-
Lakshmi Agrawal	5	5	-

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 2017-2018, the Company did not pay remuneration by way of Commission to the Non-Executive Director of the company for the year 2017-2018. 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 2017-2018 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	18,000/-	-	18,000/-
Mr. Ajendra Kumar Agrawal	-	-	-
Mrs. Laxshmi Agrawal	10,000/-	-	10,000/-

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	6,00,000.00	-	-	6,00,000.00
Anand Kumar Bajoria	5,40,000.00	-	-	5,40,000.00
Shyam Sunder Bajoria	4,80,000.00	-	-	4,80,000.00

d. **Number of shares held by the Directors as on March 31, 2018 are as under:**

Name of the Director	Number of Share(s)
Mr. Ashok Kumar Bajoria	3,76,900
Mr. Shyam Sunder Bajoria	53,600

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, 2018.

II. BOARD COMITTEES

Currently, the Board has four Committees, viz.

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

a. Audit Committee:

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

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

The Composition of the Audit Committee as on March 31, 2018 was as under:

Director	Position
Mr. Ashok Kumar Yadav	Chairman
Mr. Ajendra Kumar Agrawal	Member
Mr. Shyam Sunder Bajoria	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 meet 4(Four) times during the year 2017-2018 on 18.05.2017, 26.07.2017, 01.11.2017, 29.01.2018. 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
Mr. Ashok Kumar Yadav	4	4
Mr. Ajendra Kumar Agrawal	4	0
Mr. Shyam Sunder Bajoria	4	4

b. Stakeholders Relationship Committee:

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

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

- Allot to the applicants, share and other securities issued by the Company from time to time including allotment under Employees Stock Option Schemes, as amended from time to time;
- Lay down suitable procedure and approve issue of duplicate certificates of shares and other securities;
- Decide account(s) to be opened / closed with any bank(s) in India for the purpose of payment of interest / dividend or for other purpose relating to shares or other securities;
- Redressal of shareholder and investor complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared, non-payment of interest to debenture holders or any security holders, etc;
- Take incentives for better servicing of the shareholders.
- Report to the Board about important developments in the area of servicing of shareholders.
- Consider and resolve the grievances of shareholder, debenture holders, deposit holder and other security holder of the company;
- Fix record date and determine closure of Register of Members and Transfer Books for the purpose of payment of dividend, interest, issue of right / bonus share or for such other purpose as the Committee may deem fit;

The Composition of the Committee as on March 31, 2018 was as under:

Name of the Director	Position
Ms Lakshmi Agrawal	Chairman
Mr Ajendra Kumar Agrawal	Member
Mr Shyam Sundra Bajoria	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 meet 4 (Four) times during the year 2017-2018 on 09.05.2017 , 16.08.2017 , 25.09.2017 , 06.11.2017. 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
Ms Lakshmi Agrawal	4	4
Mr Ajendra Kumar Agrawal	4	0
Mr Shyam Sundra Bajoria	4	4

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

Particulars	Opening Balance as on April 1, 2017	Received	Processed	Pending as on March 31, 2018
Instructions	0	0	0	0
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 programs 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, 2018 was as under:

Name of the Director	Position
Mr Ashok Kumar Bajoria	Chairman
Mr Ajendra Kumar Agrawal	Member
Ms Lakshmi Agrawal	Member

Meeting attended during the year: 4 (Four)

Director	Number of Meetings held during the tenure of the Director as a Member of the Committee	Number of Meetings Attended
Mr Ashok Kumar Bajoria	4	3
Mr Ajendra Kumar Agrawal	4	0
Ms Lakshmi Agrawal	4	3

III. GENERAL MEETINGS

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

Year	Date and Time	Venue (Registered Office)
2016-2017	25 th September 2017 10.00 A.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
2015-2016	30 th September 2016 11.30 A.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
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)

Details of the Extra Ordinary General Meetings held in the last three years

Year	Date and Time	Venue (Registered Office)
2016-2017	13 th September 2017 05.00 P.M	(Village-Sipahpur, P.S.-Ahiyapur P.O.-Bikhanpur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001)
2015-2016	-	-
2014-2015	23 rd February 2015 01.00 P.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.ganeshsuper.com

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: ashiyaplaza@bajoriagroup.net

VI. GENERAL SHAREHOLDER INFORMATION

a) Details of ensuring AGM:

Day and Date	Time	Venue
Thursday, June 28, 2018	01.00P.M.	Registered Office: Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001

b) Financial Year: April 1, 2017 to March 31, 2018

c) Date of Book Closure: June 22, 2018 to June 22, 2018 (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 2013-2018-----			

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

Distribution of Shareholdings as on 31.03.2018

Promoter's Group including Corporate Bodies	32,89,200	74.72%
Institutional Investors	Nil	Nil
Banks, Mutual Fund, Insurance Company & Government	Nil	Nil
Financial institutions (FI's)	Nil	Nil
Indian Public	11,12,800	25.28%
Total	44,02,000	100.00%

COMPLIANCE ON NON MANDATORY REQUIREMENTS

a) Chairman of the Board

Mr. Ashok Kumar Bajoria is elected Chairman of the Board for the year 2017-2018.

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

During the year, the following Special resolution was passed by the Members by requisite majority by means of postal ballot and e-voting.:

Date of passing the resolution	Purpose	Votes in favour of the resolution		Votes against the resolution	
		No of votes	% of total votes polled	No of votes	% of total votes polled
13.09.2017	Voluntary Delisting of Equity Shares of the company from BSE	31,53,050	100.00	0	0

Person conducting the Postal Ballot Exercise

The Board authorised the Company Secretary of the Company to manage the whole Postal Ballot Exercise. The Board had appointed Ms. Rupa Gupta (ACS No. 29332), Practicing Company Secretary, as the scrutinizer to receive and scrutinize the postal ballot forms/e-votes received from the members and for conducting the Postal Ballot exercise in a fair and transparent manner.

Procedure of Postal Ballot

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the management and Administration Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 below is detailed procedure of postal ballot:

The Board at its meeting dated 02.08.2017 decided to get voluntary delisted from the Bombay Stock Exchange (BSE) and hence decided to issue the postal ballot notice as on 11.08.2017. The result of which has been declared by the Chairman of the company on 13.09.2017.

- Matters passed through postal ballot were approved by the Board at their meeting and subsequently Company Secretary of the Company was authorised to sign and issue the postal ballot notice, explanatory statement and postal ballot form. The Postal Ballot notice dated 2nd August, 2017 containing draft resolution together with the explanatory statement, postal ballot form and self-addressed envelopes were dispatched to the members whose names appeared in the register of members as on the cut-off date.
- The Board fixed the record date for reckoning voting rights. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal ballot or e-voting.
- The Company appointed Ms. Rupa Gupta (Membership No.: 29332), Practicing Company Secretary as the scrutiniser to conduct the postal ballot voting process in a fair and transparent manner.
- In terms of Section 108 of the Companies Act, 2013, the Company also offered e-voting facility to its eligible shareholders, which enables them to cast votes electronically.
- The detail of completion of dispatch along with the other relevant information were published into the newspaper.
- The Scrutiniser submitted a consolidated report and the result were then announced by the Company Secretary and is also available on the website of the Company viz. "www.ganeshsuper.com", besides being communicated to the Stock Exchanges and Depository. Based on the scrutiniser's report, the Chairman declared the result of the postal ballot on the date, time and venue as specified in the notice, with details of voting.
- Subsequently the results were intimated to the stock exchanges and displayed on the Company's notice board at its registered office. There is no immediate proposal for passing of any resolution through Postal Ballot and none of the businesses proposed to be transacted at the ensuing Annual General Meeting is necessitated to be passed through Postal Ballot.

Note: As per the norms of Bombay stock exchange, firstly the Company has to revoke its suspension. Therefore, the Company is in the process of revocation with the BSE and after that the Management will further decide whether to Voluntary delist the Company or not.

e) Address for correspondences

Compliance Officer	Registrar & Transfer Agent
<p>Company Secretary: Ms. Neha Sethia Address-Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur – 842001 Mobile No.- 0621-2230578 Email Id - ganeshudyog@yahoo.co.in ashiyaplaza@gmail.com ashiyaplaza@bajoriagroup.net</p>	<p>ABS CONSULTANT PVT. LTD. 99, Stephen House, 6th floor, 4, B.B.D. Bag (East), Kolkata – 700001 Phone – 2243 0153, 2230 1043. Fax – 033 2243 0153 Email ID - absconsultant@vsnl.net</p>

Note: Ms. Neha Sethia resigned as a Company Secretary of the Company with effect from 1st June, 2018 and Ms. Monika Rathi will be appointed as Company Secretary of the Company with effect from 1st June, 2018.

To

The Board of Directors

Ganesh Foundry & Castings Limited

I, the undersigned, in my respective capacity Chief Financial Officer of Ganesh Foundry & Castings Limited ("the Company"), to the best of our knowledge and belief certify that:

- a) I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2018 and to the best of my knowledge and belief, we state that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- e) I have indicated, based on my most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Date: 30/05/2018

Sd/-

Apoorva Aditya
Chief Financial Officer



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

To,
The Members,
Ganesh Foundry & Castings Limited

We have examined the compliance of conditions of Corporate Governance by **Ganesh Foundry & Castings Limited** for the year ended 31st March, 2018 as stipulated in Clause 49 of the Listing Agreement of the said Company with Bombay Stock Exchange. However the listing of the company is suspended since 08th December, 1997

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Director and Management, we certify that the Company has complied with the conditions of the Corporate Governance and submission of Quarterly Results as stipulated in the above mentioned listing agreement.

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

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

For, DAVA & ASSOCIATES
Chartered Accountants
Firm Regn No. - 114157W



(CA. ROSHAN AGRAWAL)
PARTNER
M. No. 404539

Place : Kolkata
Date : 30-05-2018



Independent Auditor's Report

To the Members of
Ganesh Foundry & Casting Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **GANESH FOUNDRY & CASTINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the order issued under section 143(11) of the Act.

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

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





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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its Loss and its cash flows for the year ended on that date.

Other Matter

The company has made a Profit of Rs. 59.15 Lacs during the year ended on 31st March, 2018 from a new trading activity related to Agricultural Products.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31st, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in "Annexure B"; our report express an unmodified opinion on the adequacy and operating effectiveness of the company internal financial controls over financial reporting and;





DAVA & ASSOCIATES

CHARTERED ACCOUNTANTS

- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company has pending litigations which could impact its financial position, the details of which have been adequately disclosed in the Note No. 28 of the Financial Statements.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund and

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W



(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539

Place: Kolkata
Date: The 30th day of May, 2018



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2018, we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
- b) All the Fixed Assets of the Company have been physically verified by the management during the year and there is regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of fixed assets. No discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies have been noticed during the year.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub clause (a) to (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the order is not applicable.
- (vi) In our Opinion, maintenance of Cost records under section 148(1) of the Companies Act, 2013 is applicable to the Company and the Company has maintained the proper Cost records.
- (vii) a) According to the records of the Company, the Company is regular in depositing undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2018 for a period exceeding six months from the date they become payable.
- b) The disputed statutory dues aggregating ₹ 7.60 Lacs that have not been deposited on account of disputed matters pending before appropriate authorities as under:

Sl. No.	Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
1.	Central Excise Act, 1944	Central Excise Duty	7.60 Lacs	1988-89	CESTAT, Kolkata.





DAVA & ASSOCIATES

CHARTERED ACCOUNTANTS

- (viii) The Company has not taken any Loan from any Bank or Financial Institution, so the clause (viii) of the Order is not applicable.
- (ix) The Company has not taken any Term Loan, therefore the clause (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the provision/ payment for managerial remuneration as per Section 197 of the Companies Act, 2013 is not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For, D A V A & ASSOCIATES
Chartered Accountants

Firm Registration No: 114157W



(CA.ROSHAN AGRAWAL)
PARTNER

Membership No: 404539

Place: Kolkata

Date: The 30th day of May, 2018



DAVA & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GANESH FOUNDRY & CASTINGS LIMITED** ("the Company") as of 31st March, 2018 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: The 30th day of May, 2018

For, **DAVA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 114157W




(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539

GANESH FOUNDRY & CASTINGS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

PARTICULARS	NOTE	AS AT	AS AT
		March 31, 2018	March 31, 2017
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	4,40,20,000	4,40,20,000
Reserves and Surplus	3	(2,25,32,871)	(1,81,22,836)
Total Shareholders' Funds		2,14,87,129	2,58,97,164
<u>Non-Current Liabilities</u>			
Long Term Liabilities	4	14,56,50,000	12,55,50,000
Deferred Tax Liabilities (Net)	5	82,80,777	40,05,601
Total Non-Current Liabilities		15,39,30,777	12,95,55,601
<u>Current Liabilities</u>			
Trade Payables	6	1,58,28,075	1,26,87,314
Other Current Liabilities	7	2,54,33,558	5,60,65,679
Total Current Liabilities		4,12,61,633	6,87,52,993
Total		21,66,79,540	22,42,05,758
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	8	9,52,04,376	8,38,69,273
Long - term loans and advances	9	1,64,27,140	3,64,96,104
Total Non-Current Assets		11,16,31,516	12,03,65,377
<u>Current Assets</u>			
Inventories	10	5,01,38,553	4,33,14,778
Trade Receivables	11	2,56,49,908	1,84,73,743
Cash and Cash equivalents	12	2,26,63,531	1,71,34,165
Short-term loans and advances	13	65,96,031	2,49,17,695
Total Current Assets		10,50,48,023	10,38,40,381
Total		21,66,79,540	22,42,05,758

Significant Accounting Policies

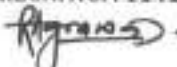
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Notes on Financial Statements

2 to 31

As per our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. : 114157W


(CA. ROSHAN AGRAWAL)

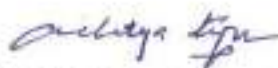
PARTNER
MEMBERSHIP NO. : 404539



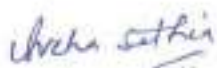
FOR AND ON BEHALF OF THE BOARD
Ganesh Foundry & Casting Limited



Managing Director
(ASHOK KUMAR BAJORIA)
(MANAGING DIRECTOR)



APOORVA ADITYA
(CFO)



NEHA SETHIA
(COMPANY SECRETARY)

PLACE: KOLKATA

DATED: THE 30 DAY OF MAY, 2018

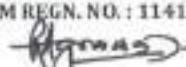
GANESH FOUNDRY & CASTINGS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

PARTICULARS	NOTE	YEAR ENDED	YEAR ENDED
		March 31, 2018	March 31, 2017
Revenue from operations (Gross)	14	523,097,798	458,503,838
Less: Excise Duty		15,318,638	50,269,060
Revenue from operations (Net)		507,779,160	408,134,778
Other Income	15	8,308,130	10,360,530
Total Revenue		516,087,289	418,495,308
Expenses:			
Cost of Materials Consumed	16	355,975,343	273,656,805
Purchases		7,419,614	5,196,302
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(239,257)	9,248,443
Employee Benefit Expenses	18	8,047,926	7,252,150
Depreciation and Amortization Expense	19	6,308,620	5,426,912
Other Expenses	20	138,715,154	126,036,036
Total Expenses		516,227,400	426,816,648
Profit before exceptional and extraordinary items and tax		(140,110)	(8,321,340)
Exceptional Items		-	-
Profit before extraordinary items and tax		(140,110)	(8,321,340)
Extraordinary Items	21	25,600	436,204
Profit before tax		(165,710)	(8,757,544)
Tax Expense:			
Current tax		-	-
Deferred tax		4,275,176	(5,291,696)
Tax for Earlier Year		(30,852)	179,900
Profit(Loss) for the period from continuing operations		(4,410,034)	(3,645,748)
Profit/(Loss) from Discontinuing operations after Tax		-	-
Profit/(Loss) for the period		(4,410,034)	(3,645,748)
Earning per equity share:			
(1) Basic		(1.00)	(0.83)
(2) Diluted		(1.00)	(0.83)
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 31		
As per our Report of even date			

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. : 114157W

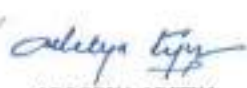

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO. : 404539

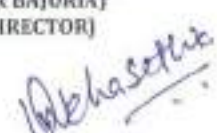


FOR AND ON BEHALF OF THE BOARD
Ganesh Foundry & Castings Ltd.


Managing Director
(ASHOK KUMAR BAJORIA)
(MANAGING DIRECTOR)

PLACE: KOLKATA
DATED: THE 30 DAY OF MAY, 2018


APOORVA ADITYA
(CFO)


NEHA SETHIA
(COMPANY SECRETARY)

GANESH FOUNDRY & CASTINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	2017-18 Amount (₹)	2016-17 Amount (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	(1,65,710)	(87,57,544)
Adjustments for:		
Depreciation and Amortization Expenses	63,08,620	54,26,912
Operating Profit before Working Capital Changes	61,42,909	(33,30,632)
Adjustments for:		
Trade & other receivables	(71,76,165)	39,97,851
Long- Term Loans & Advances	2,00,68,964	-
Other Current Assets	1,83,25,384	(1,19,95,838)
Inventories	(68,23,775)	36,85,589
Trade Payables	34,40,761	(93,23,671)
Other Liabilities	(1,08,35,841)	4,50,43,797
Cash generation from Operations	2,31,42,238	2,80,77,096
Direct Taxes Paid		
Tax Paid	30,852	(10,49,556)
Net Cash from Operating Activities	2,31,73,090	2,70,27,540
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,77,68,723)	(47,41,322)
Sale of Fixed Assets	1,25,000	-
Net Cash from Investing Activities	(1,76,43,723)	(47,41,322)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long Term Secured Loan Taken	75,40,000	30,67,000
Long Term Secured loans Repaid	(75,40,000)	(2,06,53,000)
Net cash from Financing Activities	-	(1,75,86,000)
Net Increase in Cash and Cash Equivalents (A+B+C)	55,29,366	47,00,218
Cash and Cash Equivalents as at 01.04.2017	1,71,34,165	1,24,33,946
Cash and Cash Equivalents as at 31.03.2018	2,26,63,531	1,71,34,165

NOTE:

- Cash and cash equivalents includes cash, cheque in hand and bank balance.
 - Previous year figures have been regrouped /rearranged wherever necessary.
 - The above statement is subject to and read together with the notes and observations on Accounts and Schedules attached thereto.
 - The above Cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by The Institute of Chartered Accountants of India.
- We have examined the above Cash Flow statement of **GANESH FOUNDRY & CASTINGS LIMITED** derived from the Audited Financial Statement, books and reports maintained by the Company for the year ended 31st March, 2018 and found the same in agreement therewith.

In terms of our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 114157W

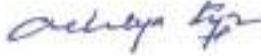
(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539



PLACE: KOLKATA
DATED: THE 30 DAY OF MAY, 2018

FOR AND ON BEHALF OF THE BOARD
Ganesh Foundry & Castings Limited


Managing Director
(ASHOK KUMAR BAJORIA)
(MANAGING DIRECTOR)


APOORVA ADITYA
(CFO)


NEHA SETHIA
(COMPANY SECRETARY)

GANESH FOUNDRY & CASTINGS LIMITED

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:

1) **Method of Accounting**

These Accounts are prepared on the Historical cost basis and on the Accounting Principles of a going concern in accordance with the Accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

2) **Use of Estimates**

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3) **Revenue Recognition**

Revenue/income and cost/expenditure are generally accounted on accrual basis as they are earned or incurred. Sale of goods is recognised gross of excise duty but net of sales tax and value added tax.

4) **Foreign Currency Transactions**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount to the exchange rate between the reporting currency and the foreign currency on the date of transaction. Exchange difference arising on the settlement monetary items at the rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as a expense in the year which they arise.

5) **Provision for taxation**

a) **Income Tax**

Provision for taxation is made on the assessable income at applicable tax rates as per the Income Tax Act, 1961. Deferred Income Tax is accounted on account of timing difference between taxable income and accounting income for the year by applying the tax rates and laws enacted as at Balance Sheet date.

b) **Deferred Tax**

Deferred Income Tax is accounted on account of timing difference between taxable income and accounting income for the year by applying the tax rates and laws enacted as at Balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Deferred tax assets are reviewed at each balance sheet date. Deferred Tax Asset and Liability are netted off and disclosed in the balance sheet under the Head "Deferred Tax Asset /Liability".

6) **Fixed Assets**

Fixed Assets are stated at cost inclusive of installation and related expenses directly attributable to the acquisition of the assets including cost of bringing the assets to their working condition and location.

7) **Depreciation**

Depreciation on Fixed assets is provided on the SLM method over the useful lives of assets less residual value commencing from the date the asset is available to the Company for its use. Depreciation on assets purchased/ disposed has been charged proportionately as per Schedule II of the Companies Act, 2013.



- 8) **Inventory**
Inventory has been valued at cost or Net Realisable Value, whichever is Lower.
- 9) **Earnings per share**
Basic Earning per share are calculated by dividing the net profit or net loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.
- 10) Accounting policies specifically stated to be otherwise are consistent and in consonance with the generally accepted accounting principles.
- 11) **Employee Benefit**
Short Term Employees benefit are recognised as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered.
- 12) **Prior Period Items**
Prior Period Expenses/Income is generally accounted under the respective heads. Material items, however are accounted through Prior Period adjustment account or disclosed in the financial statements.
- 13) **Investment**
Current Investment are carried at lower of Cost and Fair Market value, computed scriptwise. Long term investment are stated at Cost. Provision for diminution in the long term investments are made only if such a decline is other than temporary.



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE - 2: SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
(a) AUTHORISED Equity Shares of Rs. 10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
	60,00,000	6,00,00,000	60,00,000	6,00,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each fully paid-up	44,02,000	4,40,20,000	44,02,000	4,40,20,000
Total	44,02,000	4,40,20,000	44,02,000	4,40,20,000

(b) **Reconciliation of number of shares**

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	44,02,000	4,40,20,000	44,02,000	4,40,20,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus shares issued during the year	-	-	-	-
Balance as at the end of the year	44,02,000	4,40,20,000	44,02,000	4,40,20,000

(c) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of Shareholder	As at March 31, 2018		As at March 31, 2017	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ganesh Towerlink LLP	15,29,200	34.74	15,29,500	34.75
Ashok Kumar Bajoria	3,76,900	8.56	3,76,900	8.56
Suchita Bajoria	2,60,000	5.91	2,60,000	5.91
Alok Kumar Bajoria & Sons HUF	2,50,000	5.68	2,50,000	5.68

(d) **Rights, Preferences and Restrictions attached to shares**

The Company has only one class of equity share having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE - 3: RESERVES AND SURPLUS

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(1,81,22,836)	(1,44,77,088)
Profit for the year	(44,10,034)	(36,45,748)
Less: Appropriations	-	-
Balance as at the end of the year	(2,25,32,871)	(1,81,22,836)
Total	(2,25,32,871)	(1,81,22,836)



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

8022618-ANNEE-ASSETS

(Amount in ₹)

Fixed Assets	Initial UPE	Gross Book			Depreciation		Net Book	
		3-Apr-2017	Addition	Deletion	MODVAT/ SEPRSTP Adjustment	31-Mar-2018	31-Mar-2017	31-Mar-2018
Prepaid Assets (W/L Under Lease)		1,744,131	-	-	-	-	1,744,131	1,744,131
Land		18,031,528	-	-	-	611,278	8,091,277	18,230,803
Factory Building		275,031	-	-	-	262,342	11,262	11,262
Plant & Machinery		1,079,140	-	-	-	848,154	1,620,000	318,486
Pat. Right		2,492,232	-	-	-	127,814	1,275,310	1,214,653
W.S. R/L		30,093,937	-	-	-	4,215,411	49,249,797	51,366,317
Partners, Comm. & Res. in other		51,865,388	-	-	-	272,711	66,913,862	5,945,304
Others		5,220,070	-	125,000	-	420,155	4,214,520	1,703,337
Motor Car		433,685	-	-	-	416,699	17,986	17,986
Motor Cycle		17,294,793	3,084,514	-	-	8,396,129	13,948,443	5,896,344
Tools & Equipment		638,040	4,270,483	-	-	374,336	2,912,224	3,634,028
W.L. Casting		72,894	-	-	-	7,543	73,224	1,876
Lab. Equipment		3,430,638	3,881,842	-	-	2,087,143	3,166,187	1,027,444
Electric Installation		476,002	-	-	-	642,342	641,384	16,966
Others		35,091	-	-	-	23,137	11,537	1,251
Computer		116,539	-	-	-	205,421	205,678	18,892
Computer Software		17,081	-	-	-	2,679	1,379	13,121
Total (A)		101,422,433	10,462,218	125,000	-	6,180,428	84,091,808	87,913,091
Intangible Assets		-	-	-	-	-	-	-
Total (B)		-	-	-	-	-	-	-
Capital Work-In-Progress		-	2,286,466	-	-	-	-	2,286,466
Total (C)		-	2,286,466	-	-	-	-	2,286,466
Intangible Assets Under Development		-	-	-	-	-	-	-
Total (D)		-	-	-	-	-	-	-
Total (A+B+C+D)		101,422,433	12,748,725	125,000	-	6,180,428	84,091,808	87,913,091



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

(Amount in ₹)

NOTE: 4: LONG TERM LIABILITIES

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Advance for Goods	14,56,50,000	12,55,50,000
Total	14,56,50,000	12,55,50,000

NOTE: 5: DEFERRED TAX LIABILITIES (NET)

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Deferred Tax Liabilities Depreciation	82,80,777	40,05,601
Total	82,80,777	40,05,601

NOTE: 6: TRADE PAYABLES

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Payable for more than One year	-	-
Others	68,381	89,13,179
Sundry Creditors For Expenses	1,57,59,694	22,65,757
Sundry Creditors For Raw Materials	-	15,00,378
Sundry Creditors For Trading Goods	-	-
Total	1,58,28,075	1,26,87,314

NOTE: 7: OTHER CURRENT LIABILITIES

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Statutory Liabilities Payable	22,53,577	3,83,410
Other Payables	1,02,37,130	87,57,566
Liabilities for Expenses	1,29,42,851	4,69,24,793
Advance From Customers	-	-
Total	2,54,33,558	5,60,65,679



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE: 9: LONG TERM LOANS & ADVANCES

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Unsecured, Considered Good		
Security Deposits	15,843,104	15,843,104
Other Loans & Advances	584,036	20,653,000
Total	16,427,140	36,496,104

NOTE: 10: Inventories

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
(taken, valued & certified by the Management)		
Raw Materials & Consumables	21,606,749	15,822,231
Work-in-Progress	1,740,000	1,857,720
Finished Goods	26,214,835	25,004,967
Traded Goods	576,969	1,429,860
Total	50,138,553	43,314,778

NOTE: 11: Trade Receivables

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Unsecured, Considered Good		
Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
Others	25,649,908	18,473,743
Total	25,649,908	18,473,743

NOTE: 12: Cash and Cash Equivalents

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Cash and Cash equivalents		
Cash on hand	1,548,742	7,078,991
Balances with Schedule Banks in Current Account		
HDFC Bank Limited	14,792,444	7,060,018
State Bank of India	6,322,345	2,995,156
Total	22,663,531	17,134,165

NOTE: 13: Short Term Loans and Advances

PARTICULARS	As at	
	March 31, 2018	March 31, 2017
Unsecured, Considered Good		
Balances With Revenue Authorities		
Entry Tax	289,358	1,133,665
VAT	878,660	994,133
TDS Receivable	1,231	1,231
TDS	550,878	325,959
CENVAT Receivable	-	1,830,885
Others		
Advance For Expenses	4,774,025	20,679,293
Prepaid Expenses	46,879	42,529
Sundry Advances	55,000	-
Total	6,596,031	24,917,695



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE: 14: REVENUE FROM OPERATIONS

(Amount in ₹)

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Sale of Products		
Finished Goods	494,677,215	402,946,430
Traded Goods	13,101,945	5,188,322
	507,779,160	408,134,752
Add: Excise Duty	15,318,638	50,369,086
Total	523,097,798	458,503,838

NOTE: 15: OTHER INCOME

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Interest Income		
On Fixed Deposit	-	185,508
On Income Tax Refund	3,708	-
On Security Deposit With BSEB	2,249,195	2,271,815
Other Income		
Gain on Foreign Currency	-	26,883
Other Income	6,055,227	443,117
VAT Refund	-	7,433,207
Total	8,308,130	10,360,530

NOTE: 16: COST OF MATERIALS CONSUMED

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Raw Materials Consumed		
Opening Inventory	15,022,231	9,459,377
Add: Purchases	362,559,860	279,219,659
	377,582,091	288,679,036
Less: Inventory at the end of the Year	21,606,749	15,022,231
Cost of Raw Materials Consumed during the year	355,975,343	273,656,805
Total Cost of Material Consumed	355,975,343	273,656,805

NOTE: 17: CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRESS & STOCK-IN-TRADE

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
(Increase)/ Decrease in Stocks		
Stock at the end of the Year		
Finished Goods (Stock in Trade)	26,214,835	25,004,967
Work-in-Progress	1,740,000	1,857,720
Traded Goods	576,969	1,429,860
Total (A)	28,531,804	28,292,547
Less: Stock at the beginning of the Year		
Finished Goods (Stock in Trade)	25,004,967	36,245,490
Work-in-Progress	1,857,720	1,295,500
Traded Goods	1,429,860	-
Total (B)	28,292,547	37,540,990
Total (B-A)	(239,257)	9,248,443



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE: 18: EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Salary & Wages	5,406,800	4,831,665
Bonus	438,480	353,067
Contribution to Provident Fund	582,646	447,418
Directors' Remuneration	1,520,000	1,620,000
Total	8,047,926	7,252,150

NOTE: 19: DEPRECIATION AND AMORTIZATION EXPENSES

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Depreciation on Tangible Assets	6,308,620	5,426,912
Total	6,308,620	5,426,912

NOTE: 20: OTHER EXPENSES

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Audit Fees	25,000	45,750
Bank Charges	1,245	12,251
Consultancy Fees	179,000	207,125
Filing Fees	3,000	4,800
Freight Inward	12,593,167	13,885,483
Commission on Sales	570,584	-
Insurance Charges	75,986	53,376
Interest	-	4,872
Membership & Subscription	129,358	9,775
Office Expenses	15,849	5,550
Power & Fuel Expenses	123,718,399	110,999,552
Rates & Taxes	1,012,633	444,241
Rent	30,000	30,000
Rounding off	-	-
Repairs & Maintenance	31,025	8,050
Siting Fees	28,000	66,000
Telephone Expense	124,392	147,211
Printing & Stationery	32,610	-
Travelling Expenses & Conveyances	78,386	100,000
Testing Charges	66,600	12,000
Total	138,715,154	126,036,036

NOTE: 21: EXTRAORDINARY ITEMS

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Prior Period Expenses	25,600	436,204
Total	25,600	436,204



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE 22: DETAILS OF PAYMENT TO AUDITORS

(Amount in ₹)

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Statutory Audit Fees	17,200	17,250
Cost Audit Fee	17,000	17,000
Tax Audit Fees	11,800	11,500
Total	46,000	45,750

NOTE 23: DISCLOSURE AS PER AS-20 "EARNING PER SHARE" ISSUED BY THE ICAI AS UNDER

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(4,610,014)	(3,643,748)
Weighted Average number of equity shares used as denominator for calculating EPS	4,402,000	4,402,000
Basic and Diluted Earnings per share (₹)	(1.05)	(0.83)
Face Value per equity share (₹)	10.00	10.00

NOTE 24: DISCLOSURE AS PER AS-17

PARTICULARS	Year Ended	
	March 31, 2018	March 31, 2017
SEGMENT REPORT	REVENUE	
TMT Bar	495,599,667	408,134,770
Agriculture Product	12,175,492.50	-
	507,775,159.50	408,134,770.00

NOTE 25: EARNINGS IN FOREIGN CURRENCY

NOTE 26: Additional Information pursuant to the provisions of Part II of Schedule III of the Companies Act, 2013:

(A) Stock, Quantity Manufactured & Sale of Finished Goods

Finished Goods: TMT BARS		Year Ended	
PARTICULARS		March 31, 2018	March 31, 2017
Opening Stock	Qty.	749	1,643
	Value	18,710,875	34,400,280
Manufactured	Qty.	16,775	15,568
	Value	474,201,954	368,250,805
Sales	Qty.	17,062	16,402
	Value	481,693,225	384,036,270
Closing Stock	Qty.	462	749
	Value	15,229,600	18,710,875

(B) Stock, Purchase & Consumption of Raw Materials

Raw Material: Coal		Year Ended	
PARTICULARS		March 31, 2018	March 31, 2017
Opening Stock	Qty	138	50
	Value	2,065,240	279,617
Purchased	Qty	1,074	2,497
	Value	6,987,079	11,577,834
Consumed	Qty	992	2,120
	Value	9,051,899	9,292,211
Closing Stock	Qty	420	138
	Value	420	2,065,240

Raw Material: Sponge Iron

Raw Material: Sponge Iron		Year Ended	
PARTICULARS		March 31, 2018	March 31, 2017
Opening Stock	Qty	179	97
	Value	3,193,142	923,590
Purchased	Qty	13,640	16,480
	Value	213,070,600	387,657,131
Consumed	Qty	13,572	16,398
	Value	211,796,242	385,387,179
Closing Stock	Qty	247	179
	Value	5,067,600	3,193,142



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Statements for the Year Ended 31st March, 2018

NOTE 27: RELATED PARTY DISCLOSURES

Related Party Disclosure as required by Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India:

(A) List of Related Parties:

(a) Key Management Personnel & Relatives of Key Management Personnel:

1. Ashok Kumar Bajoria (Managing Director)
2. Anand Kumar Bajoria (Whole Time Director)
3. Shyam Sanjay Bajoria (Whole Time Director)
4. Aaditya Apsorva (CFO)
5. Neha Sethia (Company Secretary)
6. Lakshmi Agrawal (Director)
7. Ashok Kumar Yadav (Director)
8. Ajendra Kumar Agrawal (Director)

(b) Enterprise over which Key Management Personnel has significant influence:

1. Mayank Dealers LLP
2. Oshini Merchants Pvt. Ltd
3. Rosemary Viscom LLP

(B) Transaction with Related Parties:

Nature of Transactions	KMF	Others
Salary to Directors	16,25,000	-
Sitting Fees to Directors	28,000	-
Rent Paid	30,000	-
Sale of Goods	-	6,09,323
Unsecured Loans Taken	75,40,000	-
Unsecured Loans Repaid	75,40,000	-

NOTE 28: CONTINGENT LIABILITIES & COMMITMENTS

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

(b) - Central Excise Duty demand has been raised by CEC for the Financial Year 1998-99 on dated 03.08.2014 involving an amount of Rs 740,000/- which is pending in Tribunal (CESTAT), Kolkata.

NOTE 29:

In terms of Sec.22 of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has no additional information to furnish, as the company has no such enterprises amongst its suppliers of goods and services.

NOTE 30:

Provision for Gratuity has not been made. It is explained to us that the Provision is to be made in the books on Cash Basis. Also, the provisions of Employees State Insurance (ESI) ACT has not been complied.

NOTE 31:

Previous year's figures have been regrouped and/or rearranged wherever necessary, to conform to current year's classification.

As per our Report of even date FOR, D A V A & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REGN. NO.: 114157W  (CA. ROHAN AGRAWAL) PARTNER MEMBERSHIP NO.: 404539		FOR AND ON BEHALF OF THE BOARD Ganesh Foundry & Castings Limited  (ASHOK KUMAR BAJORIA) Director  AADITYA APSORVA (CFO)	 NEHA SETHIA (COMPANY SECRETARY)
PLACE: KOLKATA DATED: THE 30 DAY OF MAY, 2018			

GANESH FOUNDRY & CASTINGS LIMITED

Sub Schedules on Financial Statements for the Year Ended 31st March, 2018

Sub Schedule - 1

Trade Payables

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Sundry Creditors For Raw Material	15,759,694	2,265,757
Sundry Creditors For Expenses	68,381	8,913,179
Sundry Creditors For Trading Goods	-	1,500,378
TOTAL	15,828,075	12,687,314

Sub Schedule - 2

Statutory Liabilities Payable

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Service Tax Payable	-	110,595
Local Tax	-	4,412
Output Vat on Trading Goods payable	-	436
Entry Tax (16-17)	-	57,155
GST Payable	2,083,917	-
Provident Fund Payable	77,436	107,323
TDS Payable	91,229	23,489
TOTAL	2,253,577	383,419

Sub Schedule - 3

Liability for expenses

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Audit Fees Payable	85,375	89,125
Ananya Aditya salary payable	600,000	300,000
Cost Audit Fees Payable	-	17,000
Electricity Exp Payable	8,786,857	7,483,005
Salary Payable	269,676	390,699
Bonus Payable	438,480	353,067
ASS Consultants Pvt. Ltd., Kolkata	36,298	17,098
Neha Sethia	20,040	28,080
Professional fees payable	13,592	13,562
Sitting Fees payable	-	66,000
TOTAL	10,237,130	8,737,546

Sub Schedule - 4

Advance from customers

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Security Deposited(Dealer)	2,626,000	2,647,000
Sundry Debtors having Credit Balance	10,316,851	44,277,703
TOTAL	12,942,851	46,924,703

Sub Schedule - 5

Security Deposits

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Electricity	15,838,604	15,838,604
Security Deposit With IOC	4,500	4,500
TOTAL	15,843,104	15,843,104

Sub Schedule - 6

Other Loans & Advances

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Axis Elevator	153,000	153,000
Mayak Dealers LLP	-	20,500,000
Others	431,636	-
TOTAL	584,636	20,653,000

GANESH FOUNDRY & CASTINGS LIMITED

Sub Schedules on Financial Statements for the Year Ended 31st March, 2018

Sub Schedule -7

Entry Tax

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Entry Tax(2017-18)	-	500,000
Entry Tax	-	344,307
Entry Tax Under Protest	289,358	289,358
TOTAL	289,358	1,133,665

Sub Schedule -8

VAT

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
VAT Under Protest	878,660	878,660
VAT	-	25,473
TOTAL	878,660	904,133

Sub Schedule -9

TDS Receivable

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
TDS On Interest On Electricity Deposit	307,409	80,227
TDS F.Y 2016-17	18,550	345,732
TDS F.Y 2017-18	224,919	-
TOTAL	550,878	325,959

Sub Schedule -10

CENVAT Receivable

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Cenvat on Capital Goods	-	330,723
Service Tax on Freight Cenvatable	-	115,084
Cenvat on Input	-	1,385,080
TOTAL	-	1,830,887

Sub Schedule -11

Advance For Expenses

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Sundry Creditors having Debit Balance	4,774,025	20,679,293
TOTAL	4,774,025	20,679,293

Sub Schedule -12

Prepaid Expenses

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Factory Licence Fee	21,875.00	34,375
Prepaid Insurance	10,653.00	8,154
Prepaid Expenses	14,351.00	-
TOTAL	46,879.00	42,529

Sub Schedule -13

Prior Period Items

PARTICULARS	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Factory Licence Fee	-	9,375
ROC Filing Fees For Prior Periods	-	347,000
Sales Tax (12-13)	-	79,820
TOTAL	-	436,204.00

GANESH FOUNDRY & CASTINGS LIMITED

ASSESSMENT YEAR 2018-19

(Amount in ₹)

Computation of Taxable Income & Tax Liability as per Income Tax Act, 1961		
Net Profit as per Statement of Profit and Loss	(165,710)	(165,710)
Add: Depreciation as per Companies Act, 2013		6,308,620
		<u>6,142,910</u>
Less: Depreciation as per Income Tax Act, 1961		12,951,623
		<u>(6,808,713)</u>
Add: Expenditure Disallowed u/s 37		
Prior Period Expenses		25,600
Add: Expenditure Disallowed u/s 36(1)(va)		
Employee's Contribution to Provident Fund	<u>250,231</u>	250,231
		<u>(6,532,882)</u>
Gross Total Income		(6,532,882)
Less: Brought Forwarded Unabsorbed Depreciation Set Off		-
Total Income		(6,532,882)
Tax on Total Income @30%		-
Education Cess @3%		-
Total Tax	(A)	-

Computation of Tax Liability as per MAT u/s 115JB		
Net Profit as per Profit & Loss A/c	(165,710)	(165,710)
		<u>(165,710)</u>
Book Profit		(165,710)
MAT on Book Profit @18.5%		-
Education Cess @3%		-
Total Tax	(B)	-

Tax Liability		
HIGHER OF A & B		-
Less: TCS		-
Less: TDS	<u>224,919</u>	<u>224,919</u>
Refundable		224,920

GANESH FOUNDRY & CASTINGS LIMITED

<u>CALCULATION OF DEFERRED TAX</u>	
<u>FINANCIAL YEAR 2017 -18</u>	
WDV as per I. T. Act, 1961	68,405,745
WDV as per Co. Act, 2013	95,204,376
Timing Difference	<u>26,798,632</u>
Deferred Tax Liability/(Assets) @ 30.9%	8,280,777
Deferred Tax Liability/(Asset) as on 31.03.2018	8,280,777
Less: Last Year Deferred Tax Liability/(Asset)	<u>4,005,601</u>
Total Deferred Tax Liability to be debited in P&L A/c	<u>4,275,176</u>
ROUNDED UP	<u>4,275,176</u>

GANESH FOUNDRY & CASTINGS LIMITED
DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961
ASSESSMENT YEAR 2018 - 2019

(Amount in ₹)

	PARTICULARS	Rate	WDV as on 01/04/2017	Addition during the Year		Total Addition	Closing Balance	Depreciation during the year	Additional Depreciation during the year	Total Depreciation	WDV as on 31/03/2018
				More Than Six Months	Less Than Six Months						
1	BLOCK -1 Land	0%	1,744,185	-	-	-	1,744,185	-	-	-	1,744,185
			1,744,185	-	-	-	1,744,185	-	-	-	1,744,185
2	BLOCK -2 Factory Building	10%	8,590,670	-	-	-	8,590,670	859,067	-	859,067	7,731,603
	Total		8,590,670	-	-	-	8,590,670	859,067	-	859,067	7,731,603
3	BLOCK -3 Plant & Machinery	15%	56,640,727	-	4,600,500	4,600,500	61,241,227	8,841,747	460,850	9,302,597	51,938,630
	Total		56,640,727	-	4,600,500	4,600,500	61,241,227	8,841,747	460,850	9,302,597	51,938,630
4	BLOCK -4 Computer with ITPS Software	40% 40%	216	-	-	-	216	86	-	86	130
	Total		216	17,000	-	17,000	17,216	6,886	-	6,886	10,330
5	BLOCK -5 Furniture & Fittings	10%	28,041	-	-	-	28,041	2,804	-	2,804	25,237
	Total		28,041	-	-	-	28,041	2,804	-	2,804	25,237
6	BLOCK -6 Tools & Equipment (Months & Dies)	30%	3,071,290	4,933,808	920,930	5,856,738	9,728,028	2,700,269	-	2,700,269	6,947,759
			3,871,290	4,933,808	920,930	5,856,738	9,728,028	2,700,269	-	2,700,269	6,947,759
	Grand Total		76,875,130	4,952,808	5,529,430	10,482,238	81,357,368	12,490,773	460,850	12,951,623	68,405,745

Management Discussion and Analysis Report

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 2017-18 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 – TMT BAR**
- 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 2017-18, 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.

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018
[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 & Castings Limited
Vill- Sipahpur, P.O- Bhikhanpur, Kothi,
Muzaffarpur, Bihar- 842201

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

Based on my verification of M/s. **Ganesh Foundry & Castings Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Ganesh Foundry & Castings Limited** ("the Company") for the financial year ended on 31/03/2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) (The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with Bombay Stock Exchange;

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

I further report that

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



CS RUPA GUPTA
Practicing Company Secretary

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

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

PLACE: Kolkata
DATED: 30/05/2018

For. RUPA GUPTA
Practicing Company Secretary



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

Annexure A

To
The Members,
Ganesh Foundry & Castings Limited
VIII- Sipahpur, P.O- Bhikhanpur, Kothi,
Muzaffarpur, 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 expressing an 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: 30.05.2018



For. RUPA GUPTA
Practicing Company Secretary

Rupa Gupta

RUPA GUPTA
Proprietor
C. P. No: 11691

**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.- BHUKHANPUR 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 _____ equity shares 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 30th Annual General Meeting of the company, to be held on the 28th day of June, 2018 At 01.00 P.M at VILL.- SIPAHPUR, P.O.- BHUKHANPUR 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, 2018.		
2.	Appoint a Director in place of Mr. Shyam Sunder Bajoria, who retires by rotation and being eligible offer himself for re-appointment.		
3.	Re-Appoint Auditor and fix their remuneration		

Special Business:

Sl. No.	Resolution	Optional	
		For	Against
4.	Appointment of Independent Director , Mr Dipendra Kumar Agarwal		
5.	Remuneration payable to M/s. Kalisarkar & Co, appointed as Cost Auditors of the Company for the F.Y 2018-19		

Signed this..... day of..... 2018

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Please Affix Revenue Stamp

**Note: a) 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.
 b) A Proxy need not be member of the Company.**