

INFORMATION MEMORANDUM

AKASHDEEP METAL INDUSTRIES LIMITED

(A Company incorporated under the Companies Act, 1956 on 20th December, 1983)

Registered Office: 100 Vaishali, Pitampura, Delhi-110 034

Tel. No.: 011-2731 2176, 011-2731 5103 **Fax No.:** +91-11-2737 1746

Website: www.akashdeepmetal.in

INFORMATION MEMORANDUM FOR LISTING OF 3098500 EQUITY SHARES OF RS. 10/- EACH FULLY PAID-UP

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS INFORMATION MEMORANDUM

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest in the equity shares of Akashdeep Metal Industries Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of Akashdeep Metal Industries Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of the investors is invited to the statement of Risk Factors appearing in this Information Memorandum.

ABSOLUTE RESPONSIBILITY OF AKASHDEEP METAL INDUSTRIES LIMITED

Akashdeep Metal Industries Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to Akashdeep Metal Industries Limited, which is material, that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity shares of Akashdeep Metal Industries Limited are listed on the Delhi Stock Exchange Limited (DSE). The Company proposes to list its Equity shares with the BSE Limited (BSE). The Company has submitted this Information Memorandum to BSE. The Information Memorandum would be made available on the website of BSE (www.bseindia.com).

REGISTRAR AND SHARE TRANSFER AGENT

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,

New Delhi - 110 020

Ph:- 26387281/82/83; Fax:- 26387384

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website : www.masserv.com



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I. DEFINITIONS, ABBREVIATIONS & INDUSTRY RELATED TERMS

General Terms and Abbreviations

Act	The Companies Act, 1956 and applicable provisions of the Companies Act, 2013
AGM	Annual General Meeting
Articles	Articles of Association of the Company as originally framed or as altered from time to time in pursuance of any previous Companies law or of this Act.
AS	Indian Accounting Standard
Board or Board of Directors	Board of Directors of Akashdeep Metal Industries Limited
BSE	BSE Ltd./ Bombay Stock Exchange
Capital or Share Capital	Share Capital of the Company
CDSL	Central Depository Services (India) Limited
DSE	Delhi Stock Exchange Limited
DOI	Date of Issue
EPS	Earning Per Share
Equity Share(s)	Fully paid-up equity shares of the face value of Rs. 10/- each of Akashdeep Metal Industries Limited
Equity shareholders	Holders of Equity Share(s) or the beneficiaries holding their shares in DEMAT Mode.
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999
FI	Financial Institutions
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws
FY / Fiscal	Financial year ending March 31
HUF	Hindu Undivided Family
IT Act	Income Tax Act, 1961 and amendments thereto
NAV	Net Asset Value
NBFC	Non Banking Financial Company
NR	Non Resident
NRI(s)	Non Resident Indian (s)
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
Promoters	Mr. Surendra Kumar Jain
RBI	The Reserve Bank of India
Registrar to the Company	Mas Services Limited
ROC	Registrar of Companies, NCT of Delhi & Haryana
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI Act, 1992	Securities and Exchange Board of India Act, 1992 and amendments thereto
SEBI (ICDR) Regulation	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended to date
Takeover Code	The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended to date
"we", "us", "our", "the Company", "our company" or "Akashdeep", unless the context otherwise	A public limited company incorporated under the provisions of the Companies Act, 1956 under the name 'Akashdeep Metal Industries Limited'



implies, refer to, Akashdeep Metal Industries Limited	
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II. CERTAIN CONVENTIONS; PRESENTATION OF FINANCIAL AND MARKET DATA

Financial Data

Unless otherwise stated, the financial data in this Information Memorandum is derived from the audited financial statement of Akashdeep Metal Industries Limited.

The financial statements of Akashdeep are as of and for the year ended March 31, 2014.

The fiscal year of Akashdeep commenced on April 1 and ended on March 31 of the next year, so all references to a particular fiscal year of Akashdeep are to the 12 months period ended on March 31 of that year.

Currency of Presentation

All references to "Rupees" or "Rs." or "INR" are to Indian Rupees, the official currency of the Republic of India.

Market Data

Unless otherwise stated, industry data used in this Information Memorandum has been obtained from industry publications. These industry publications generally state that the information contained therein has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although the Company believes that industry data used in this Information Memorandum is reliable, such data has not been verified by any independent source.



III. FORWARD-LOOKING STATEMENTS

This Information Memorandum contains certain "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" or other words or phrases of similar import. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others:

- a. Our dependence on key personnel;
- b. Our ability to comply with the financial conditions and other covenants of our borrowings;
- c. General economic and business conditions in India and other countries;
- d. Regulatory changes relating to the business segments in which we operate and our ability to respond to them;
- e. Technological changes;
- f. Our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments; and
- g. Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.

For further discussion on factors that could cause our actual results to differ, please refer to "Risk Factors" of this Information Memorandum.

Our Company does not have any obligations to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to Akashdeep.



IV. RISK FACTORS

An investment in equity shares involves a high degree of risk. You should carefully consider all of the information in this Information Memorandum, including the risks and uncertainties described below. If any of the following risks actually occur, our business, financial condition and results of operations could suffer, the trading price of our Equity Shares could decline, and you may lose all or part of your investment.

As an NBFC, we face the risk of default and non-payment by borrowers and other counterparties. Any such defaults and non-payments would result in write-offs and/or provisions in our financial statements, which may materially and adversely affect our profitability and asset quality.

Presently the Company is a Non Systematically Important NBFC. As soon as our asset size is increased to more than Rs. 100 crores, as a consequence of being regulated as an NBFC, we will have to adhere to certain individual and borrower group exposure limits and periodic reporting and compliances as specified under the RBI regulations and are subject to periodic RBI inspection and supervision.

In the event that we are unable to comply with the regulatory requirements within the specified time limit, or at all, we may be subject to regulatory actions by the RBI including the levy of fines or penalties and/or the cancellation of registration as an NBFC as the case may be. Any such action may adversely affect our business, prospects, results of operations, financial condition and the trading price of our Equity Shares.

Major fraud, lapses of internal control or system failures could adversely impact Company's business.

Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

Material changes in the regulations that govern us could cause our business to suffer and the price of our Equity Shares to decline.

We are regulated by the Companies Act and our operational activities are subject to supervision and regulation by statutory and regulatory authorities including the RBI. In addition, we are subject to changes in Indian law, as well as to changes in regulation, government policies and accounting principles. Any material changes in the regulations that govern us could cause our business to suffer and the price of equity shares may decline.

Our success depends in large part upon our management team and skilled personnel and our ability to attract and retain such persons.

We are highly dependent on our senior management, our directors and other key personnel. Our future performance will depend upon the continued services of these persons. The loss of any of the members of our senior management, our directors or other key personnel may adversely affect our results of operations and financial condition. Competition in the financial services industry for senior management and qualified employees is intense. Our continued ability to compete effectively in our businesses depends on our ability to attract new employees and to retain and motivate our existing employees. Our inability to hire and retain such employees could adversely affect our business.



We could be exposed to risks arising from employee and business associate misconduct and trading errors.

Misconduct by employees could include their binding us to transactions that exceed authorized limits or present unacceptable risks to us, hiding unauthorized or unsuccessful trading activities from us or the improper use of confidential information. These types of misconduct could result in business risks or losses to us including regulatory sanctions and serious harm to our reputation.

Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors

The amount of our future dividend payments, if any, will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors. There can be no assurance that we will have distributable funds in future periods.

We have entered into, and will continue to enter into, related party transactions.

We have in the course of our business entered into transactions with related parties that include our Promoters and companies forming part of our promoter group.

Rights of shareholders under Indian law may be more limited than under the laws of other jurisdictions.

Our Company's Articles of Association, regulations of our Board of Directors and Indian law govern our Company's corporate affairs. Legal principles relating to these matters and the validity of corporate procedures, Directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as a shareholder in an Indian company than as a shareholder of a corporation in another jurisdiction.

Any future issuance of Equity Shares may dilute your shareholding

Any future equity issuances by us may lead to the dilution of investors' shareholdings in our Company. Any future equity issuances by us may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances might occur could also affect the trading price of our Equity Shares.

Natural calamities could have a negative impact on the Indian economy and cause our business to suffer.

India has experienced natural calamities such as earthquakes, tsunamis, floods and drought in the past few years. Natural calamities could have a negative impact on the Indian economy and may cause suspension, delays or damage to our current projects and operations, which may adversely affect our business and our results of operations.

A slowdown in economic growth in India could cause our business to suffer.

Our performance and growth are dependent on the health of the Indian economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalisation policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other

factors. Any slowdown in the Indian economy may adversely impact our business and financial performance and the price of our Shares.

The Indian securities markets are smaller than securities markets in more developed economies. Indian stock exchanges have in the past experienced substantial fluctuations in the prices of listed securities. These exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies, such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading, limited price movements and restricted margin requirements. Further, disputes have occurred on occasion between listed companies and the Indian stock exchanges and other regulatory bodies that, in some cases, have had a negative effect on market sentiment. If similar problems occur in the future, the market price and liquidity of the Shares could be adversely affected.

Political instability or changes in the Central Government could adversely affect economic conditions in India and consequently the Company's business

The Company is incorporated in India, derives most of the revenues in India and substantially all its assets are located in India. Consequently, the Company's performance and the market price and liquidity of the Shares may be affected by changes in exchange rates and controls, interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India.

The Central Government has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. The business of the Company, and the market price and liquidity of the Shares may be affected by interest rates, changes in Central Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

If communal disturbances or riots erupt in India, or if regional hostilities increase, this would adversely affect the Indian economy, the health of which the business of the Company depends on. India has experienced communal disturbances, terrorist attacks and riots during recent years. If such events recur, the Company's operational and marketing activities may be adversely affected, resulting in a decline in its income.

The market value of your investment may fluctuate due to the volatility of the Indian securities markets.

Indian stock exchanges have, in the past, experienced substantial fluctuations in the prices of listed securities.

Indian stock exchanges have experienced problems which, if such or similar problems were to continue or recur, could affect the market price and liquidity of the securities of Indian companies, including the Shares. These problems have included temporary exchange closures, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies, stock exchanges and other regulatory bodies, which in some cases may have a negative effect on market sentiment.

Sudden substantial sales by shareholders could cause the price of equity shares to decline.

As there is no lock-in provision on the equity shares after listing, sale of substantial number of equity shares could lead to fall in market prices of the equity shares.

We are subject to extensive regulation by RBI. New laws/rules and changes in any law and application of current laws/rules could affect our manner of operations and profitability.

The prices of the Company's equity shares may be volatile, or an active trading market for the Company's equity shares may not develop.

Prices of the Company's equity shares may fluctuate after this listing. There can be no assurance that an active trading market for the equity shares will develop or be sustained after this listing. The Company's share price could be volatile.



V. SUMMARY OF OUR BUSINESS

The Company is engaged in the business of investment in securities and providing loans and advances. The Company is registered with the Reserve Bank of India as a NBFC.

For details please refer to the "Business of the Company" section of this Information Memorandum.



VI. SUMMARY OF FINANCIALS

Balance Sheet Highlights					
	(in rupees)				
Particulars/ FY ended	31.03.14	31.03.13	31.03.12	31.03.11	31.03.10
Sources of funds					
Shareholders' Funds					
Share Capital	3,09,85,000	24,85,000	24,85,000	24,85,000	24,85,000
Share Application Money	-	-	-	-	-
Reserve & Surplus	10,02,865	7,01,391	6,29,360	6,62,382	6,49,861
Non-Current Liabilities					
Long -Term Borrowings	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Current Liabilities					
Short -term Borrowings	-	-	-	-	-
Trade Payables	-	-	-	-	-
Other Current Liabilities	1,54,950	1,25,155	1,23,830	1,23,182	1,13,112
Long-Term Provisions	-	-	-	-	-
Short-Term Provisions	-	32,263	-	-	-
Total	3,21,42,816	33,43,809	32,38,191	32,70,563	32,47,973
Application of funds					
Non Current Assets					
Fixed Assets	1,31,366	71,460	71,506	71,563	71,632
Non-Current Investments	-	8,77,500	9,78,179	-	-
Deferred Tax Assets	(4,956)	306	332	361	390
Long Term Loans & Advances	-	-	-	-	-
Other Non-Current Assets	22,511	25,898	25,898	-	-
Current Assets,					
Current Investments	-	-	-	-	-
Sundry Debtors	-	-	-	1,44,111	1,25,240
Inventories	1,00,000	-	-	-	-
Trade Receivables	-	-	-	-	-
Cash & Cash Equivalents	3,46,463	1,99,004	1,29,456	12,77,028	11,76,282
Short -Term Loans & Advances	3,15,47,432	21,69,640	20,32,820	17,77,500	18,74,429
Other Current Assets	-	-	-	-	-
Total	3,21,42,816	33,43,809	32,38,191	32,70,563	32,47,973

Profit & Loss Highlights					
	(in rupees)				
Particulars/ FY ended	31.03.14	31.03.13	31.03.12	31.03.11	31.03.10
Total Revenue	10,95,89,062	3,41,103	1,55,738	9,61,888	10,63,436
Total Expenses	10,90,46,485	2,36,458	1,88,130	9,37,256	10,47,958
Profit/ (Loss) before tax	5,42,577	1,04,645	(32,392)	24,633	15,478
Tax Expenses	1,67,657	32,289	29	7,612	4,779
Profit/(Loss) after tax	3,74,920	72,356	(32,421)	17,021	10,699
Earnings Per Share	1.46	0.23	(0.13)	0.04	0.04



VII. SYNOPSIS FOR LISTING

The Equity Shares of the Company, which is listed on the DSE are now proposed to be listed and traded on BSE.

- a. The listing of the shares on BSE shall provide nationwide trading platform to the shareholders of the Company. Presently, there is no trading of the Company's scrip on DSE. The shares can be bought or sold only through off market private deals;
- b. Listing on BSE provides a continuing and immediate liquidity to the shareholders and in turn helps broaden the shareholder base;
- c. Trading of shares on BSE shall ensure proper market price determination of the equity shares of the Company and ensure transparency; and
- d. Listing of the Company at BSE shall raise Company's public profile with clients, investors, financial institutions and the media.



VIII. GENERAL INFORMATION

Brief History

The Company was incorporated in the name and style as Akashdeep Metal Industries Limited under the provisions of the Companies Act, 1956, as a public limited company with Registration No.55-17150 dated 20th December, 1983, issued by the Registrar of Companies, NCT of Delhi & Haryana. The Company obtained Certificate for Certificate for Commencement of Business on 27 December, 1983 issued by the aforesaid ROC.

Registered Office of our Company

100 Vaishali, Pitampura, Delhi-110 034

Tel. No.: 011-2731 2176, 011-2731 5103

Fax No.: +91-11-2737 1746

Corporate Identification Number: L28998DL1983PLC017150

We are registered with Registrar of Companies, Delhi & Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110 019.

Board of Directors

Sl. No.	Name, Designation, Occupation	Category	DIN	Age	Residential Address
1.	Mr. Surendra Kumar Jain Managing Director Business	Promoter (Executive)	00097859	81 years	100, Vaishali, Pitampura Delhi 110 034
2.	Mr. Deepak Kumar Jain Director Business	Promoter (Non-Executive)	00098116	56 years	100, Vaishali, Pitampura Delhi 110 034
3.	Ms. Kavita Jain Director Business	Promoter (Non-Executive)	00124369	52 years	100, Vaishali, Pitampura Delhi 110 034
4.	Ms. Shallu Jain Director Business	Non-Promoter (Independent)	00591747	41 years	116 Arihant Nagar, West Punjabi Bagh, New Delhi 110 026
5.	Mr. Atul Aggarwal Director Architect	Non-Promoter (Independent)	06547507	28 years	2 nd Floor, BJ-80, East Shalimar Bagh, Delhi- 110 088.
6.	Mr. Saurabh Madan Director Business	Non-Promoter (Independent)	0687134	27 years	BB Purvi 65-B, Shalimar Bagh, Delhi- 110 088



Compliance Officer and Company Secretary**Mr. Sanjeev Tripathi**

Company Secretary

100 Vaishali, Pitampura, Delhi-110 034

Tel. No.: 011-2731 5103**Email:** cs.akashdeepmetal1@gmail.com

Equity shareholder(s) can contact the Compliance Officer in case of any share transfer or other related queries.

Statutory Auditors**M/s Prakash & Santosh**

Chartered Accountants

210, M.J. Shopping Centre

3 Veer Sawarkar Block, Shakarpur

Delhi 110092

Chief Financial Officer**Mrs. Nidhi Jain**

Chief Financial Officer

100 Vaishali, Pitampura, Delhi-110 034

Tel. No.: 011-2731 5103**Email:** deepak@dmigroups.com**Internal Auditor****M/s Shriv Saroj & Associates**

Chartered Accountants

Internal Auditor

414 Arunachal Building

19 Barakhamba Road, Connaught Place

New Delhi-110 001

Registrar and Share Transfer Agent**Mas Services Limited**T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,

New Delhi - 110 020

Ph:- 26387281/82/83; Fax:- 26387384

email:- info@masserv.comwebsite : www.masserv.com**Bankers of the Company**

Kotak Mahindra Bank Limited

6 Vaishali, Pitampura

Delhi-110 034



IX. CAPITAL STRUCTURE

Capital Structure as on the date of Information Memorandum

Share Capital	Aggregate Value (in Rs.)
A. Authorized Capital 32,50,000 Equity Shares of Rs. 10/- each	3,25,00,000
B. Issued, Subscribed and Paid-Up Capital 30,98,500 Equity Shares of Rs. 10/- each fully paid-up	3,09,85,000

Notes to Capital Structure:

History of Authorized Share Capital of the Company:

Date	Number of Shares	Cumulative Number of Shares	Face Value (Rs.)	Authorized Capital (Rs.)
Incorporation	2,50,000	2,50,000	10	25,00,000
18.09.1991	7,50,000	10,00,000	10	1,00,00,000
30.03.2014	22,50,000	32,50,000	10	3,25,00,000

History of issued Equity Share Capital of the Company:

Date of Allotment	No. of Equity shares	Face Value (Rs.)	Issue Price	Considerati on	Nature of Allotment	No. of Equity Shares Cumulative	Paid Up Capital (Rs.)
27.12.1983	70	10	10	Cash	Subscription on Incorporation	70	700
14.04.1984	38,430	10	10	Cash	Preferential issue	38,500	3,85,000
14.04.1984	2,10,000	10	10	Cash	Public Issue	2,48,500	24,85,000
31.03.2014	28,50,000	10	10	Cash	Preferential issue	30,98,500	3,09,85,000

As on the date of this Information Memorandum, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments into equity shares of Akashdeep Metal Industries Limited.

The face value of the Equity Shares of the Company is Rs. 10/- and there shall be only one denomination for the Equity Shares of Akashdeep Metal Industries Limited, subject to applicable regulations and Akashdeep Metal Industries Limited shall comply with such disclosure and accounting norms specified by SEBI, from time to time.

Except as disclosed in this Information Memorandum, Akashdeep Metal Industries Limited has not issued any Equity Shares out of revaluation reserves or for consideration other than cash.

Further there is no commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person.

The Company has 565 Shareholders

Shareholding Pattern

Introductory sub-table (I)(a)

Name of the Company: Akashdeep Metal Industries Ltd			
Name of the scrip: Akashdeep Metal Industries Ltd Class of security: Equity			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoters group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Outstanding convertible securities:-	No. of outstanding securities	As a % of total No. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Total paid-up capital of the company assuming full conversion of warrants and convertible securities	30,98,500 equity shares of Rs. 10/- each		



(I)(a) Shareholding Pattern

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	9	184970	184970	5.97%	5.97%	NIL	NIL
(b)	Central Government/ State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Bodies Corporate	1	600000	600000	19.36%	19.36%	NIL	NIL
(d)	Financial Institutions/ Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Any Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total (A)(1)	10	784970	784970	25.33%	25.33%	NIL	NIL
2	Foreign							
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B	Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C	Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL
D	Any Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total (A)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	10	784970	784970	25.33%	25.33%	NIL	NIL
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b)	Financial Institutions/ Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Central Government/ State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Foreign Institutional Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Foreign Venture Capital Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(h)	Any Other (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B 2	Non-institutions							
(a)	Bodies Corporate	1	750000	750000	24.21%	24.21%	NIL	NIL
(b)	Individuals							
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	543	63530	NIL	2.05%	2.05%	NIL	NIL
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	11	1500000	1500000	48.41%	48.41%	NIL	NIL

(c)	Qualified Foreign Investor	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Any Other (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B)(2)	555	2313530	2250000	74.67%	74.67%	NIL	NIL
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	555	2313530	2250000	74.67%	74.67%	NIL	NIL
	TOTAL (A)+(B)	565	3098500	3034970	100%	100%	NIL	NIL
(C)	Shares held by Custodians and against which Depository Receipts have been issued	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	GRAND TOTAL (A)+(B)+(C)	565	3098500	3034970	100%	100%	NIL	NIL

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)= (V)/(III)* 100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Mr. Surendra Kumar Jain joint with Mr. Deepak Kumar Jain	27,950	0.90%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.90%
2	Mr. Deepak Kumar Jain joint with Ms. Kavita Jain	27,510	0.89%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.89%
3	Ms. Kavita Jain joint with Mr. Deepak Kumar Jain	24,500	0.79%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.79%
4	Mr. Manoj Kumar Jain joint with Ms. Nidhi Jain	27,510	0.89%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.89%

5	Ms. Nidhi Jain joint with Mr. Manoj Kumar Jain	24,500	0.79%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.79%
6	Mr. Chandra Bhan Agarwal joint with Ms. Meera Rani Agarwal	13,000	0.42%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.42%
7	Ms. Meera Rani Agarwal joint with Mr. Chandra Bhan Agarwal	10,000	0.32%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.32%
8	Mr. Kapil Agarwal	20,000	0.65%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.65%
9	Mr. Nitin Agarwal joint with Mr. Kapil Agarwal	10,000	0.32%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.32%
10	D.M. International Pvt. Ltd.	600,000	19.36%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	19.36%
	Total	784,970	25.33%	NIL	NIL	NIL	NIL	NIL	NIL	NIL	25.33%

(1)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Sanjay Kumar Singhal	300,000	9.68%	NIL	NIL	NIL	NIL	9.68%
2	Sanjay Kumar Singhal H.U.F.	150,000	4.84%	NIL	NIL	NIL	NIL	4.84%
3	Madhu Singhal	100,000	3.23%	NIL	NIL	NIL	NIL	3.23%
4	Narendra Kumar Aggarwal	50,000	1.61%	NIL	NIL	NIL	NIL	1.61%
5	Santosh Aggarwal	50,000	1.61%	NIL	NIL	NIL	NIL	1.61%
6	Narender Aggarwal H.U.F.	100,000	3.23%	NIL	NIL	NIL	NIL	3.23%
7	Kaushalya Jain	100,000	3.23%	NIL	NIL	NIL	NIL	3.23%
8	Munni Devi	100,000	3.23%	NIL	NIL	NIL	NIL	3.23%
9	Chander Kant Jha	50,000	1.61%	NIL	NIL	NIL	NIL	1.61%
10	O.J. Financial Services Limited	750,000	24.21%	NIL	NIL	NIL	NIL	24.21%



11.	Tarsem Kumar Gupta	250,000	8.07%	NIL	NIL	NIL	NIL	8.07%
12.	Lalit Kumar Gupta	250,000	8.07%	NIL	NIL	NIL	NIL	8.07%
	Total	22,50,000	72.62%	NIL	NIL	NIL	NIL	72.62%

(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company								
Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1.	Sanjay Kumar Singhal	300,000	9.68%	NIL	NIL	NIL	NIL	9.68%
2.	O.J. Financial Services Limited	750,000	24.21%	NIL	NIL	NIL	NIL	24.21%
3.	Tarsem Kumar Gupta	250,000	8.07%	NIL	NIL	NIL	NIL	8.07%
4.	Lalit Kumar Gupta	250,000	8.07%	NIL	NIL	NIL	NIL	8.07%
	Total	15,50,000	50.03%	NIL	NIL	NIL	NIL	50.03%

(I)(d) **Statement showing details of locked-in shares**

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1.	D.M. International Pvt. Ltd.	6,00,000	19.36%
2.	Sanjay Kumar Singhal	3,00,000	9.68%
3.	Sanjay Kumar Singhal H.U.F.	1,50,000	4.84%
4.	Madhu Singhal	1,00,000	3.23%
5.	Narendra Kumar Aggarwal	50,000	1.61%
6.	Santosh Aggarwal	50,000	1.61%
7.	Narender Aggarwal H.U.F.	1,00,000	3.23%
8.	Kaushalya Jain	1,00,000	3.23%
9.	Murmi Devi	1,00,000	3.23%
10.	Chander Kant Jha	50,000	1.61%
11.	O.J. Financial Services Limited	7,50,000	24.21%
12.	Tarsem Kumar Gupta	2,50,000	8.07%
13.	Lalit Kumar Gupta	2,50,000	8.07%
	Total	28,50,000	91.98%

(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
NIL				

(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer.

Not Applicable as the company has only one class of equity shares.

(Give description of voting rights for each class of security)

Class X:

Class Y:

Class Z:

Category	Category of shareholder	Number of Voting Rights held in each class of securities			Total Voting Rights (III+IV+V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoter and Promoter Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(1)	Indian	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Individuals/ Hindu Undivided Family	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Central Government/ State Government(s)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Financial Institutions/ Banks	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(e)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (A)(1)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(2)	Foreign	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (A)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(B)	Public shareholding	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(1)	Institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Mutual Funds/ UTI	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(b)	Financial Institutions/ Banks	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Central Government/ State Government(s)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Venture Capital Funds	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(e)	Insurance Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(f)	Foreign Institutional Investors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(g)	Foreign Venture Capital Investors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(h)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (B)(1)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(2)	Non-institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 1 lakh. ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (B)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Public Shareholding (B)= (B)(1)+(B)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	TOTAL (A)+(B)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(C)	Shares held by Custodians and against which Depository Receipts have been issued	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	GRAND TOTAL (A)+(B)+(C)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

10. Top ten shareholders as on the date of Information memorandum

SN	Name of the shareholder	No. of shares	% of the total shares
1	O.J. Financial Services Limited	7,50,000	24.21
2	D.M. International Pvt. Ltd.	6,00,000	19.36
3	Sanjay Kumar Singhal	3,00,000	9.68
4	Tarsem Kumar Gupta	2,50,000	8.07
5	Lalit Kumar Gupta	2,50,000	8.07
6	Sanjay Kumar Singhal H.U.F.	1,50,000	4.84
7	Madhu Singhal	1,00,000	3.23
8	Narender Aggarwal H.U.F.	1,00,000	3.23
9	Kaushalya Jain	1,00,000	3.23
10	Munni Devi	1,00,000	3.23

X. INDUSTRY OVERVIEW

The information in this section is derived from various government publications and other industry sources. Neither we nor any other person connected with the Issue have verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and accordingly, investment decisions should not be based on such information.

Our Industry Segment:

The primary business of our company is making investment in securities and providing loans and advances. The company is registered as a Non-deposit taking Non-Banking Finance Company with RBI. Since the asset size of the company is not more than Rs. 100 crores it is presently Non Systemically Important Non Deposit taking NBFC.

Non Banking Finance Companies Overview

As per the various regulations of the RBI and other competent authorities governing NBFC activities in India; the NBFC companies can be broadly categorized in the following:

Non-Banking Financial Entity	Principal Business
1. Non-Banking Financial Company	In terms of the Section 45-1(f) read with Section 45-1(c) of the RBI Act, 1934, as amended in 1997, their principal business is that of receiving deposits or that of a financial institution, such as lending, investment in securities, hire purchase finance or equipment leasing
(a) Equipment leasing company (EL)	Equipment leasing or financing of such activity
(b) Hire purchase finance company (HP)	Hire purchase transactions or financing of such transactions
(c) Investment company (IC)	Acquisition of securities. These include Primary Dealers (PDs) who deal in underwriting and market making for government securities.
(d) Loan company (LC)	Providing finance by making loans or advances, or otherwise for any activity other than its own; excludes EL/HP/Housing Finance Companies (HFCs).
(e) Residuary non-banking company (RNBC)	Company which receives deposits under any scheme or arrangement by whatever name called, in one lump-sum or in instalments by way of contributions or subscriptions or by sale of units or certificates or other instruments, or in any manner. These companies do not belong to any of the categories as stated above.
II. Mutual Benefit Financial (MBFC) i.e., Nidhi Company	Company Any company which is notified by the Central Government as a Nidhi Company under section 620A of the Companies Act, 1956 (1 of 1956)
IV. Miscellaneous non-banking company (MNBC), Managing, Conducting or supervising as a promoter, foreman or i.e., Chit Fund Company	Managing, conducting or supervising as a promoter, foreman or agent of any transaction or arrangement by which the company enters into an agreement with a specified number of subscribers that every one of them shall subscribe a certain sum in instalments over a definite period and that every one of such subscribers shall in turn, as determined by tender or in such manner as may be provided for in the arrangement, be entitled to the prize amount.



Overview of Non Banking Finance Sector in India



XI. BUSINESS OF THE COMPANY

Business Overview

The Company was incorporated in the name and style as Akashdeep Metal Industries Limited under the provisions of the Companies Act, 1956, as a public limited company with Registration No.55-17150 dated 20th December, 1983, issued by the Registrar of Companies, NCT of Delhi & Haryana. The Company obtained Certificate for Commencement of Business on 27 December, 1983 issued by the aforesaid ROC.

The Company is engaged in the business of investment in securities and providing loans and advances. The Company is registered with the Reserve Bank of India as an NBFC.

Shareholders Agreements

At present, there are no shareholders agreements between the Company and any other person.

Strategic/Financial Partners

The Company, as on date, has no strategic or financial Partners.

Material contracts

There is no material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the company), executed or entered into by the Company.



XII. PROPERTIES

The registered office of the Company is situated at 100 Vaishali, Pitampura, Delhi 110 034

The details of immovable properties of the Company are as follows:

Properties Owned by Company

There is no immovable property owned by the Company.

Immovable Properties on Lease/ rent

There is no immovable property taken on lease/rent by the Company. The Company has been using the premises situated at 100, Vaishali, Pitampura, Delhi 110034 as its registered office with the consent of the promoter (on license to use basis).

Details of charge on the property

There is no charge on any of the properties of the Company.



XIII. INTELLECTUAL PROPERTY

Trade Mark

There are no trademarks and services marks, which have been registered in the name of the Company.

Other IPRs

The Company does not have any intellectual property rights in the nature of trademarks, copyrights, designs or patents.

There are no actual or threatened litigation or opposition proceedings relating to any intellectual property rights used by the Company.



XIV. HISTORY AND OTHER CORPORATE AFFAIRS

The Company was incorporated in the name and style as Akashdeep Metal Industries Limited under the provisions of the Companies Act, 1956, as a public limited company with Registration No.55-17150 dated 20th December, 1983, issued by the Registrar of Companies, NCT of Delhi & Haryana. The Company obtained Certificate for Certificate for Commencement of Business on 27th December, 1983 issued by the aforesaid ROC.

The Corporate Identification Number of the Company is L28998DL1983PLC017150

I. Milestones:

Year	Particulars
1983	Company incorporated under the provisions of the Companies Act, 1956 on 20 th December, 1983.
1984	The Company made Initial Public Offer (IPO) and got listed
1998	Company was registered with the Reserve Bank of India as an NBFC

II. Main Objects:

The main objects of Akashdeep Metal Industries Limited, as set out in its Memorandum of Association, are as follows:

1. To carry on business of all of any kind or iron and steel foundries, steel melters, steel makers, steel shapers and manufacturers, mechanical engineers, fabricators, contractors, tool makers, brass foundries, metal workers, manufacturers of steel, metal and malleable grey, casting including ferrous, non-ferrous, special and alloy steel, spring steel, forging quality steel, manufacturers, processors of all types of forged components and accessories, alloys, nuts, bolts, steel round, nails, tools all types of hardware items, plate makers, wire drawers, tube manufacturers, galvanisers, japaners, re-rollers annealers, enamellers, and electroplaters and to buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert, let on hire, otherwise deal in such products, raw materials, stores packing materials, by products and allied commodities, machineries, rolling stock implements, tools, utensils, ground tools materials.
2. To carry on the business of a finance company, leasing company, hire purchase company, merchant banking, issue management, Fund management, portfolio management, loan syndication, lease or hire purchase syndication, bill acceptance and discounting, industrial infrastructure development, consumer financing, Housing Development and finance, financing whether by way of making loans or advances or subscribing to the capital of Industrial Enterprises, factoring, import & export financing, development or revival or re-construction of business, evaluation and/or identification of projects, advisory and counseling services, all types of financial services, technology transfer, collaboration arrangement, takeovers, mergers and acquisitions, and to provide a complete range of personal financial services like investment planning, estate planing, tax planning and to raise or provide or syndicate venture capital, seed capital, risk capital, guarantees, counter guarantees, indemnities and to deal in Company deposits, Government securities including Government Bonds, loans, mutual funds units, units of Unit Trust of India, post office saving scheme, National Saving Schemes, Movable and immovable property, shares, stock, debentures, debentures stock Bonds. Provided that the activities do not involve carrying on of banking business.



3. To render services as managers, underwriters, brokers, planners, organisers, registrars, commission agents, consultants, counsellors, advisors, representatives, importers, exporters, traders buyers, sellers and to act as trustees, executors, administrators, foreman agents or attorney.

III. Merger, amalgamation, reconstruction etc.

There is no merger, amalgamation, reconstruction, arrangement, reduction of capital has occurred or made in the Company is the past.



XV. OUR MANAGEMENT & CORPORATE GOVERNANCE

We currently have six Directors on our Board. The following table sets forth details regarding the Board of Directors as on the date of this Information Memorandum

Details of Board of Directors			
Name & Designation	Age (years)	Address	Directorship in other Companies
Mr. Surendra Kumar Jain; Managing Director	81 years	100, Vaishali, Pitampura Delhi 110 034	Asia Capital Limited- Director D.M. International Private Limited- Director Transcend Electronics Private Limited- Director
Mr. Deepak Kumar Jain; Director	56 years	100, Vaishali, Pitampura Delhi 110 034	Asia Capital Limited- Managing Director D.M. International Private Limited- Managing Director Rose Electronics Private Limited- Director Competent electronics Private Limited- Director Transcend Electronics Private Limited- Director Sandal Auto Private Limited- Director Posh Electronics Private Limited- Director DMI Developers Private Limited- Director
Ms. Kavita Jain; Director	52 years	100, Vaishali, Pitampura Delhi 110 034	Competent Electronics Private Limited- Director Rose Electronics Private Limited- Director Sandal Auto Private Limited- Director
Ms. Shallu Jain ; Independent Director	41 years	116 Arihant Nagar, West Punjabi Bagh, New Delhi 110 026	Asia Capital Limited- Independent Director Sunrise Infinitel Private Limited- Director
Mr. Atul Aggarwal; Independent Director	28 years	2 nd Floor, BJ-80, East Shalimar Bagh, Delhi- 110 088	EVD Projects Private Limited- Director Asia Capital Limited- Independent Director
Mr. Saurabh Madan; Independent Director	27 years	BB Purvi 65-B, Shalimar Bagh, Delhi- 110 088	Asia Capital Ltd- Independent Director

Change in our Board of Directors in the last three years

Name of Directors	Date of appointment/ Resignation	Change
Ms. Shallu Jain	31.03.2014	Appointed
Mr. Atul Aggarwal	31.03.2014	Appointed
Mr. Saurabh Madan	31.03.2014	Appointed
Mr. Vibhor Kumar Jain	31.03.2014	Resigned
Ms. Nidhi Jain	31.03.2014	Resigned
Mr. Nitin Aggarwal	19.08.2011	Resigned

Brief profile of Directors:

1. Mr. Surendra Kumar Jain, aged about 81 years is a graduate by qualification having 66 years of experience in the business of import of non-ferrous metals.

2. Mr. Deepak Kumar Jain, aged about 56 years is a graduate by qualification having more than 37 years of experience in the business of import of non-ferrous metals.
3. Ms. Kavita Jain, aged about 52 years is a post graduate by qualification having more than 28 years of experience in the business of trading.
4. Ms. Shallu Jain, aged about 41 years is a graduate by qualification having experience of several years in share trading.
5. Mr. Atul Aggarwal, aged about 28 years is a graduate with a degree of Bachelor of Architecture by qualification having more than 5 years in the field of Architecture and interior designing of commercial and residential projects.
6. Mr. Saurabh Madan, aged about 27 years is a post-graduate in finance from the university of Edinburgh by qualification having more than one year of experience in business of electronic and mobile accessories.

Remuneration of Directors

Non-Executive Directors of the Company are not being paid sitting fees to attend the meeting of the Board of Directors. Directors' Remuneration as on the date of Information Memorandum is as follows:

Name of the Director	Sitting Fees Per Meeting (In Rs.)	Gross Salary Per Month (In Rs.)
Mr. Surendra Kumar Jain; Managing Director	Nil	Rs. 15,000
Mr. Deepak Kumar Jain; Director	Nil	Nil
Ms. Kavita Jain; Director	Nil	Nil
Ms. Shallu Jain ; Independent Director	Nil	Nil
Mr. Atul Aggarwal; Independent Director	Nil	Nil
Mr. Saurabh Madan; Independent Director	Nil	Nil

Detailed terms of appointment and remuneration of Executive Director of the Company is as follows:

1. Mr. Surendra Kumar Jain, Managing Director

Mr. Surendra Kumar Jain is the Managing Director of the Company.

Tenure : 10th August, 2011 till 9th August, 2016

Remuneration: Rs. 15,000 /- per month whether paid as Salary, allowance(s), perquisites or a combination thereof.



Directors' Shareholding

Name of the Director	No. of Shares	%
Mr. Surendra Kumar Jain	27,950	0.90
Mr. Deepak Kumar Jain	27,510	0.89
Ms. Kavita Jain	24,500	0.79
Ms. Shallu Jain	NIL	NIL
Mr. Atul Aggarwal	NIL	NIL
Mr. Saurabh Madan	NIL	NIL

Corporate Governance

Our Board of Directors has been constituted in compliance with the Companies Act and Listing Agreements with the Stock Exchanges. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas.

The Board has 6 (six) Directors. The Board comprises of 1 (one) Executive Director and 2 (two) Non-Executive Non-Independent Directors and 3 (three) Non-Executive Independent Directors. The Chairman of the Board is a promoter director. Further, in compliance with Clause 49 of the Listing Agreement to the extent applicable to a company seeking listing, the following committees have been formed:

Committees of the Board

Audit Committee

(a) Terms of Reference

The Audit Committee has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors. Besides, the Committee reviews the observations of the management and internal/ external auditors, interim and annual financial results, Management discussion and analysis of financial condition and results of operations, and related party transactions. The other roles of Audit Committee, inter-alia includes the following:

- Review of Quarterly/Half Yearly Financial Results.
- Review of quarterly Internal Audit Report and Internal Control System.
- Review of adequacy of Internal audit function and discuss any significant finding with them, assessing and evaluating the risk and taking measures for mitigating the same.
- Review with Internal Auditors on significant findings and follow up thereon.
- Recommending the appointment/re-appointment of Auditors, fixation of Audit Fees and approval of payment of fees for any other services rendered by them.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Review of Audited Annual Financial Statements.
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transactions of the company with related parties.



- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Reviewing the findings of any internal investigations by the internal auditors and the executive.
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.
- Management's response on matters where is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Reviewing the Company's financial and risk management policies.
- Considering such other matters as may be required by the Board.
- Reviewing any other areas which may be specified as role of the Audit Committee under the Listing Agreement, Companies Act and other statutes, as amended from time to time.

(b) Composition

The Audit Committee comprises of the following Directors:

1. Ms. Shallu Jain – Chairman (Independent Director)
2. Mr. Atul Aggarwal– Member (Independent Director)
3. Mr. Surendra Kumar Jain – Member (Executive Director)

Stakeholders Relationship Committee

(a) Terms of Reference

In compliance with the requirements of the Corporate Governance under the Listing Agreement with the Stock Exchange and the provisions of section 178 of the Companies Act, 2013, the Company has constituted an "Stakeholders Relationship Committee" to specifically look into shareholder issues including share transfer, transmission, re-materialization, issue of duplicate share certificates and redressing of shareholder complaints like non receipt of balance sheet, other related activities in physical mode besides taking note of beneficial owner position under demat mode, declared dividend etc.

(b) Composition

The Stakeholders Relationship Committee comprises of the following Directors:

1. Ms. Shallu Jain – Chairman (Independent Director)
2. Mr. Atul Aggarwal– Member (Independent Director)
3. Mr. Surendra Kumar Jain – Member (Executive Director)

Nomination and Remuneration Committee

(a) Terms of Reference

The Nomination and Remuneration Committee has been constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in

accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

(b) Composition

The Nomination and Remuneration Committee comprises of the following Directors:

1. Ms. Shallu Jain – Chairman (Independent Director)
2. Mr. Atul Aggarwal– Member (Independent Director)
3. Mr. Deepak Kumar Jain – Member (Non-Executive Director)

Payment / Interests or benefits to Directors / officers of our Company

All the Directors, including the Independent Directors, may be deemed to be interested to the extent of fees and expenses, paid to them for attending meetings of the Board or a committee thereof, payment of remuneration and to the extent of dividend, if any, payable to them and distributed in respect of their shareholding in the Company or the shareholding of the companies, firms and trusts in which they are interested as Directors, members, Partners and / or trustees.

Borrowing Powers of our Board

As per the Articles of Association of the Company reproduced herein below, the Company has the following borrowing powers:

- Article 13(a): The Board may, from time to time at their discretion raise or borrow any sum or sums of money for the purpose of the Company, subject to the provisions of Section 58A, 292 and 293 of the Act and may secure payment or repayment of same in such manner and upon such terms and conditions in all respects as may be prescribed by the Board, in particular by the creation of any mortgage, hypothecation, pledge or charge on and over the Company's assets, stocks, book debts and other movable or immovable properties or other movable or immovable properties in which Company has an interest.
- Article 13(b): The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as it think fit and in particular, by issue of bonds, debentures or debenture-stock or any other instrument, security or any mortgage, charge on the undertaking or the whole or any part of the property of the Company, both present and future, or by giving, accepting or endorsing on behalf of the Company any promissory notes, bills of exchange or other negotiable instruments.
- Article 13(c): If any uncalled Capital of the Company be included in or charged by any mortgage or other security, the Board may, make calls on such shares and keep the money in trust for the person in whose favour such mortgage or security is executed or any other person in trust for him.
- Article 13(d): Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender drawings, allotment of shares, attending at General Meeting of the Company, appointment of Directors and otherwise. Debentures, Debenture stock, bonds and other, securities may be made assignable free from



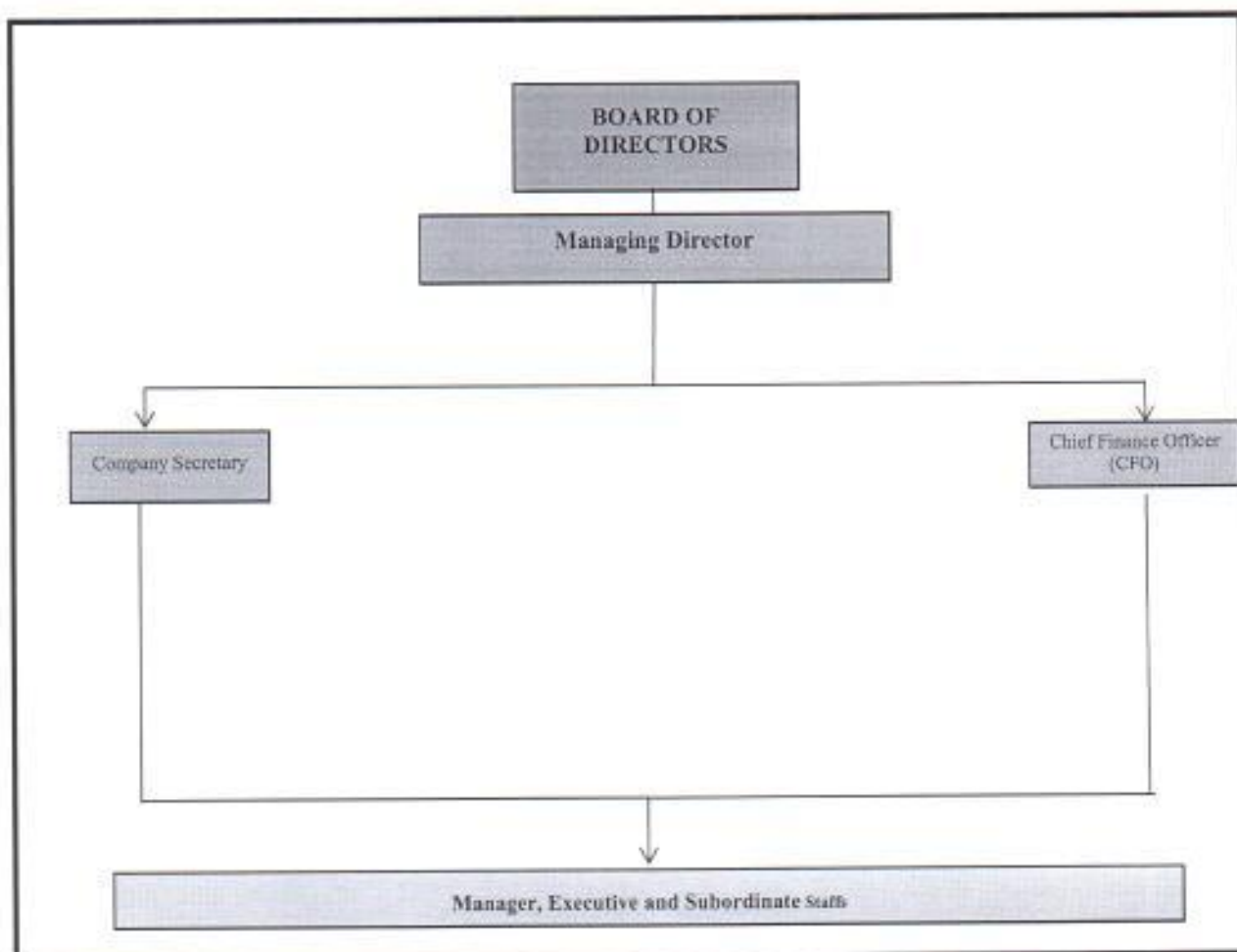
any equities between the Company and the person to whom the same may be issued.

Article 13(e): Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate of the debentures.

Borrowings made by the Company are within the limits prescribed under the Companies Act.



XVI. ORGANIZATION CHART



Bonus or Profit Sharing Plan for key managerial personnel

Presently, there is no bonus or profit sharing plan for key managerial personnel in the Company.

Employees Stock Option

Presently there is no Employees Stock Option Scheme or Employees Stock Purchase Scheme in the Company.



XVII. PROMOTERS

Mr. Surendra Kumar Jain is the core promoters of Akashdeep Metal Industries Limited.

Background of Promoters and their particulars:

Mr. Surendra Kumar Jain PAN: AADPJ1302P DIN: 00097859 Date of Birth: 23.08.1933 Address: 100 Vaishali, Pitampura, Delhi 110034	Mr. Surendra Kumar Jain, aged about 81 years is the Managing Director and is the core promoter of the Company. He is instrumental to the growth of the Company. He is a Graduate by qualification with having 66 years of experience in the business of import of non-ferrous metals.
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Interest of the Promoters

The Promoters may be deemed to be interested to the extent of shares held by them, their friends or relatives, and benefits arriving from their holding Directorship in the Company. The Promoters are neither interested in any loan or advance given by the Company, nor are they beneficiary of any such loans or advances.

Payment or benefit to Promoters of the Company

No payments or benefits other than mentioned in this document are being made to the Promoters of the Company.

Related Party Transaction

The details of related party transactions have been mentioned under the notes to Accounts for the Audited Annual Accounts of the Company for the year ended 31st March, 2014.

Relationship between Promoters, Directors

None of the promoters and directors of the Company is relative in terms of the Companies Act or SEBI (ICDR) Regulations, 2009 except Mr. Surendra Kumar Jain is father of Mr. Deepak Kumar Jain and Ms. Kavita Jain is wife of Mr. Deepak Kumar Jain.



XVIII. DIVIDEND POLICY

Dividends, other than interim dividends, if any, will be declared at the Annual General Meetings of the shareholders of the Company based on the recommendation of the Board of Directors. The Board may, at its discretion, recommend dividend to be paid to the shareholders. Generally, the factors that may be considered by the Board of Directors before making any recommendations for dividend include, but not limited to, the future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The Board of Directors may also, from time to time, pay interim dividends to the shareholders of the Company.

However, the Company has not declared any dividend or cash bonus during the past ten years.

The policy of not having declared any dividend in the past is not necessarily indicative of the dividend policy, for the future.



XIX. SUBSIDIARIES AND GROUP COMPANIES

Except Asia Capital Limited none of the Group Company is listed on any stock exchange.

We confirm that none of the aforesaid group companies is under liquidation or winding-up. Further none of the Group Company is a Sick Company or referred to BIFR.

Subsidiaries

There is no subsidiary of Akashdeep Metal Industries Limited.

Group Companies

The details and key financial information of the group company is as below:

i) D.M International Pvt. Ltd.

Date of Incorporation	5 th July 1996
Registered office	C-17 Wazirpur Industrial Area Delhi-110 052
Nature of business	Trading in commodities

The Board of Directors of the Company is as follows:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Jain	Managing Director
2.	Mr. Surendra Kumar Jain	Director
3.	Mr. Manoj Kumar Jain	Director

The Financial Information of the Company as per its audited Balance Sheets, are as below:

		For the Financial Year ended		
SN	Particulars	31 st March 2014	31 st March 2013	31 st March 2012
1	Equity Share Capital (Rs.)	3,35,00,000	3,35,00,000	3,35,00,000
2	Reserves & Surplus* (Rs.)	3,05,81,375	2,62,33,185	3,39,12,333
3	No. of Equity Shares	33,50,000	33,50,000	33,50,000
4	Net Asset value per share (Rs.)	19.13	17.83	20.12

* Excluding revaluation reserves.

ii) Rose Electronics Pvt. Ltd.

Date of Incorporation	22 nd June 2004
Registered office	100 Vaishali, Pitampura, Delhi-110 034
Nature of business	The Company is incorporate with the object of manufacturing & trading of electronic products. At present there is no



	revenue.
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The Board of Directors of the Company is as follows:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Jain	Director
2.	Ms. Kavita Jain	Director

The Financial Information of the Company as per its audited Balance Sheets, are as below:

SN	Particulars	For the Financial Year ended		
		31 st March 2014	31 st March 2013	31 st March 2012
1	Equity Share Capital (Rs.)	41,75,000	41,75,000	41,75,000
2	Reserves & Surplus* (Rs.)	(2,21,910)	(2,13,549)	(2,05,466)
3	No. of Equity Shares	4,17,500	4,17,500	4,17,500
4	Net Asset value per share (Rs.)	9.47	9.49	9.51

* Excluding revaluation reserves.

iii) **Competent Electronics Pvt. Ltd.**

Date of Incorporation	22 nd June 2004
Registered office	C-17 Wazirpur Industrial Area Delhi-110 052
Nature of business	The Company is incorporate with the object of manufacturing & trading of electronic products. At present there is no revenue.

The Board of Directors of the Company is as follows:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Jain	Director
2.	Ms. Kavita Jain	Director

The Financial Information of the Company as per its audited Balance Sheets, are as below:

SN	Particulars	For the Financial Year ended		
		31 st March 2014	31 st March 2013	31 st March 2012
1	Equity Share Capital (Rs.)	89,15,000	45,15,000	45,15,000
2	Reserves & Surplus* (Rs.)	(2,13,249)	(2,10,959)	(2,03,205)
3	No. of Equity Shares	8,91,500	4,51,500	4,51,500



4	Net Asset value per share (Rs.)	9.76	9.53	9.55
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* Excluding revaluation reserves.

iv) **Transcend Electronics Pvt. Ltd.**

Date of Incorporation	22 nd June 2004
Registered office	C-17 Wazirpur Industrial Area Delhi-110 052
Nature of business	The Company is incorporate with the object of manufacturing & trading of electronic products. At present there is no revenue.

The Board of Directors of the Company is as follows:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Jain	Director
2.	Mr. Surendra Kumar Jain	Director
3.	Mr. Ankit Jain	Director

The Financial Information of the Company as per its audited Balance Sheets, are as below:

SN	Particulars	For the Financial Year ended		
		31 st March 2014	31 st March 2013	31 st March 2012
1	Equity Share Capital (Rs.)	77,40,000	77,40,000	77,40,000
2	Reserves & Surplus* (Rs.)	(5,59,782)	(4,91,214)	(4,91,214)
3	No. of Equity Shares	7,74,000	7,74,000	7,74,000
4	Net Asset value per share (Rs.)	9.28	9.37	9.37

* Excluding revaluation reserves.

v) **Asia Capital Limited**

Date of Incorporation	2 nd September 1983
Registered office	100 Vaishali, Pitampura, Delhi-110 034
Nature of business	The Company is engaged in the business of investment in securities and providing loans and advances. The company is registered with the Reserve Bank of India as an NBFC.
Listing	The Company is listed on Delhi Stock Exchange Ltd.

The Board of Directors of the Company is as follows:



Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Jain	Managing Director
2.	Mr. Surendra Kumar Jain	Director
3.	Mr. Manoj Kumar Jain	Director
4.	Ms. Shallu Jain	Independent Director
5.	Mr. Atul Aggarwal	Independent Director
6.	Mr. Saurabh Madan	Independent Director

The Financial Information of the Company as per its audited Balance Sheets, are as below:

SN	Particulars	For the Financial Year ended		
		31 st March 2014	31 st March 2013	31 st March 2012
1	Equity Share Capital (Rs.)	3,09,20,000	99,20,000	99,20,000
2	Reserves & Surplus* (Rs.)	11,11,548	7,76,948	7,10,936
3	No. of Equity Shares	30,92,000	9,92,000	9,92,000
4	Net Asset value per share (Rs.)	10.36	10.78	10.72
5	Sales/ Income from Operation	11,10,62,580	14,54,601	2,81,974
6	Profit after tax	3,90,615	70,162	26,439
7	EPS	0.39	0.05	0.03

* Excluding revaluation reserves.



Latest Shareholding Pattern

Introductory sub-table (I)(a)

Name of the Company: Asia Capital Ltd			
Name of the scrip: Asia Capital Ltd Class of security: Equity			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoters group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Outstanding convertible securities:-	No. of outstanding securities	As a % of total No. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	N.A.	N.A.	N.A.
Held by public	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.
Total paid-up capital of the company assuming full conversion of warrants and convertible securities	30,92,000 equity shares of Rs. 10/- each		



(I)(a) Shareholding Pattern

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	6	440990	440990	14.26%	14.26%	0	0.00
(b)	Central Government/ State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Bodies Corporate	1	350000	350000	11.32%	11.32%	NIL	NIL
(d)	Financial Institutions/ Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Any Others(Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total(A)(1)	7	790990	790990	25.58%	25.58%	NIL	NIL
2	Foreign							
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B	Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C	Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL
D	Any Others(Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total(A)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	7	790990	790990	25.58%	25.58%	NIL	NIL
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b)	Financial Institutions/ Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Central Government/ State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Foreign Institutional Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Foreign Venture Capital Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(h)	Any Other (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B 2	Non-institutions							
(a)	Bodies Corporate	1	750000	750000	24.26%	24.26%	NIL	NIL
(b)	Individuals							
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	772	459310	NIL	14.85%	14.85%	NIL	NIL
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	19	1091700	1000000	35.31%	35.31%	NIL	NIL

(c)	Qualified Foreign Investor	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Any Other (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B)(2)	792	2301010	1750000	74.42%	74.42%	NIL	NIL
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	792	2301010	1750000	74.42%	74.42%	NIL	NIL
	TOTAL (A)+(B)	799	3092000	2540990	100%	100%	NIL	NIL
(C)	Shares held by Custodians and against which Depository Receipts have been issued	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	GRAND TOTAL (A)+(B)+(C)	799	3092000	2540990	100%	100%	NIL	NIL

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)= (V)/(III)* 100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Mr. Deepak Kumar Jain joint with Ms. Kavita Jain	1,28,060	4.14	NIL	NIL	NIL	NIL	NIL	NIL	NIL	4.14
2	Mr. Surendra Kumar Jain joint with Mr. Deepak Kumar Jain	81,720	2.64	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2.64
3	Mr. Manoj Kumar Jain joint with Ms. Nidhi Jain	78,100	2.53	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2.53
4	Ms. Kavita Jain joint with Mr. Deepak Kumar Jain	75,050	2.43	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2.43

5	Ms. Nidhi Jain joint with Mr. Manoj Kumar Jain	75,000	2.43	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2.43
6	Mr. Chandra Bhan Agarwal joint with Ms. Meera Rani Agarwal	3060	0.10	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.10
7	D.M. International Pvt. Ltd.	350000	11.32	NIL	NIL	NIL	NIL	NIL	NIL	NIL	11.32
	Total	7,90,990	25.58	NIL	NIL	NIL	NIL	NIL	NIL	NIL	25.58

(1)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Sunil Kumar Gupta	2,00,000	6.47	NIL	NIL	NIL	NIL	6.47
2	Satya Gupta	2,00,000	6.47	NIL	NIL	NIL	NIL	6.47
3	Ruchika Gupta	1,00,000	3.23	NIL	NIL	NIL	NIL	3.23
4	Pawan Kumar Gupta	50,000	1.62	NIL	NIL	NIL	NIL	1.62
5	Alka Gupta	50,000	1.62	NIL	NIL	NIL	NIL	1.62
6	Pawan Kumar Gupta H.U.F.	50,000	1.62	NIL	NIL	NIL	NIL	1.62
7	Narendra Kumar Aggarwal	1,00,000	3.23	NIL	NIL	NIL	NIL	3.23
8	Santosh Aggarwal	1,00,000	3.23	NIL	NIL	NIL	NIL	3.23
9	Narender Aggarwal H.U.F.	1,00,000	3.23	NIL	NIL	NIL	NIL	3.23
10	Chander Kant Jha	50,000	1.62	NIL	NIL	NIL	NIL	1.62
11	O.J. Financial Services Limited	7,50,000	24.26	NIL	NIL	NIL	NIL	24.26
	Total	17,50,000	56.60	NIL	NIL	NIL	NIL	56.60

Signature



(I)(c)(ii) <u>Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company</u>								
Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1.	Sunil Kumar Gupta	200000	6.47	NIL	NIL	NIL	NIL	6.47
2.	Satya Gupta	200000	6.47	NIL	NIL	NIL	NIL	6.47
3.	O.J. Financial Services Limited	750000	24.26	NIL	NIL	NIL	NIL	24.26
Total		1150000	37.19	NIL	NIL	NIL	NIL	37.19

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1.	D.M. International Pvt. Ltd.	3,50,000	11.32
2.	Sunil Kumar Gupta	2,00,000	6.47
3.	Satya Gupta	2,00,000	6.47
4.	Ruchika Gupta	1,00,000	3.23
5.	Pawan Kumar Gupta	50,000	1.62
6.	Alka Gupta	50,000	1.62
7.	Pawan Kumar Gupta H.U.F.	50,000	1.62
8.	Narendra Kumar Aggarwal	1,00,000	3.23
9.	Santosh Aggarwal	1,00,000	3.23
10.	Narender Aggarwal H.U.F.	1,00,000	3.23
11.	Chander Kant Jha	50,000	1.62
12.	O.J. Financial Services Limited	7,50,000	24.26
Total		21,00,000	67.92

(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)

NIL

(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer.

Not Applicable as the company has only one class of equity shares.

(Give description of voting rights for each class of security)

Class X:

Class Y:

Class Z:

Category	Category of shareholder	Number of Voting Rights held in each class of securities			Total Voting Rights (III+IV+V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoter and Promoter Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(1)	Indian	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Individuals/ Hindu Undivided Family	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Central Government/ State Government(s)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Financial Institutions/ Banks	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(e)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (A)(1)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(2)	Foreign	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (A)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(B)	Public shareholding	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(1)	Institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Mutual Funds/ UTI	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Financial Institutions/ Banks	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Central Government/ State Government(s)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(d)	Venture Capital Funds	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(e)	Insurance Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(f)	Foreign Institutional Investors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(g)	Foreign Venture Capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

	Investors						
(h)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (B)(1)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(2)	Non-institutions	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(a)	Bodies Corporate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 1 lakh. ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(c)	Any Other (specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Sub-Total (B)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Public Shareholding (B)= (B)(1)+(B)(2)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	TOTAL (A)+(B)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(C)	Shares held by Custodians and against which Depository Receipts have been issued	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	GRAND TOTAL (A)+(B)+(C)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Trading Volume and Market Price

Asia Capital Limited is listed on Delhi Stock Exchange Limited. There is no trading in DSE for last more than ten years.

Past Issue

Asia Capital Limited has not made public issue or rights issue in the preceding three years.



XX. FINANCIAL INFORMATION

Audited Financial Statement for the Financial Year ended
31st March, 2014:



ARUN KUMAR

CHARTERED ACCOUNTANT

B.O. - 210, M.J. Shopping Centre,
3, Veer Savarkar Block, Shakarpur, Delhi-110 092
Off. : 22527566 TFax : 22459427 Mob. : 09312242612
E-mail : arun1513@yahoo.com

PRAKASH & SANTOSH

CHARTERED ACCOUNTANTS

H.O. - "Rolland complex", Flat No. 8, Upper Floor,
Westcott Building, 37/17, The Mall, Kanpur-208 001 (U.P.)
Ph. : (0512) 3912885, 3912035

Independent Auditor's Report

To,
The Members of
AKASHDEEP METAL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Akashdeep Metal Industries Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2014 and also the annexed Statement of Profit and Loss and Cash Flow Statement for the year then ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and Cash Flow of the Company in accordance with the accounting Standards Notify under Company Act, 1956 read with General Circular 15/2013 dated 13-09-2013 of Ministry of Corporate Affairs in respect of Section 133 of The Companies Act, 2013 and in accordance with the accounting principal generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with Standard on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company Internal Control. An audit also includes evaluating the appropriateness of



the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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:

- i) In the case of the **BALANCE SHEET**, of the state of affairs of the company as at 31st March 2014; and
- ii) In the case of the **STATEMENT OF PROFIT AND LOSS**, of the profit of the company for the year ended on that date; and
- iii) In the case of the **CASH FLOW STATEMENT**, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) (Amendment) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act 1956, we give in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 227(3) of the Act we reported that:
 - a) We have 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 accounts as required by law have been kept by the company, so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss and the cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion the Balance Sheet and Statement of Profit and Loss and the cash flow statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13-09-2013 of the ministry of corporate affairs in respect of section 133 of the Company Act, 2013.



- c) On the basis of the written representations received from the Directors as on 31st March 2014, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2014, from being appointed as a director in terms of Section 274 (1) (g) of the Act.

For Prakash & Santosh
Chartered Accountants
FRN: 000454C


Arun Kumar
Partner
Membership No. 087378







Date: 15-05-2014
Place: New Delhi

ARUN KUMAR

CHARTERED ACCOUNTANT

B.O. - 210, M.J. Shopping Centre,
3, Veer Savarkar Block, Shakarpur, Delhi-110 062
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PRAKASH & SANTOSH

CHARTERED ACCOUNTANTS

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Westcott Building, 37/17, The Mall, Kanpur-208 001 (U.P.)
Ph. : (0512) 3912995, 3012035

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirement" of our report of even date.

To
The Member
AKASHDEEP METAL INDUSTRIES LIMITED

1. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- b) As explained to us, all the fixed assets have been physically verified by the management in phased periodical manner which is in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such physical verification.
- c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year and the going concern status is not affected.

2. In respect of its Inventories:

- a) The Company does not have any inventories. Hence the requirements of clause (ii) of paragraph 4 of the Order are not applicable to the Company.

3. As per the information furnished, the Company has not granted or taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act 1956. Accordingly, clauses III (b), III (c), III (d) of paragraph 4 of the order are not applicable to the Company for the current year.

4. In our opinion, and according to the information and explanation given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business for purchase and sales of shares, securities and other investments. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.

5. In respect of the contract or arrangement referred to in section 301 of the companies act, 1956.

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- a) In our opinion and explanation given to us, the transaction made in pursuance of contract or arrangement that need to be entered into the register maintained under section 301 of the Companies Act 1956 have so entered.
 - b) In our opinion and according to information and explanation given to us, the transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees Rs. 5,00,000/- in respect of each party during the year have been made at prices which appear reasonable as per information available with the company.
6. The Company being a "Non-Banking Financial Company", Section 58A, 58AA or any other relevant provisions of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1975 is not applicable to the Company. During the year the Company has not accepted any deposits from public falling under the purview of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction 1998.
 7. In our opinion, the Company does not have an independent internal audit system, however in our opinion, the existing internal control procedures are adequate, considering the size and nature of the business of the Company.
 8. The Company being a "Non-Banking Financial Company". Hence the requirement of clause (viii) of paragraph 4 of the Order is not applicable to the Company.
 9. In respect of Statutory dues.
 - a) According to the record of the Company undisputed statutory dues including provident fund, investor education & protection fund, employees' state insurance, Income Tax, Fringe Benefit Tax, VAT tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty/Education Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities.
 - b) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which are outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.
 10. The company does not have accumulated losses as at 31st March 2014 nor has incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
 11. In our opinion the Company has not taken any loan from banks or financial institutions therefore the provisions of this clause are not applicable to the Company.
 12. In our opinion and the explanation given to us the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

[Signature]



13. In our opinion the Company is not a Chit Fund, Nidhi or mutual benefit Society. Hence the requirement of item (xiii) of paragraph 4 of the Order is not applicable to the Company.
14. Based on our examination of the records and evaluation of the related internal control, the Company has maintained proper records of the transaction and contracts of the investments dealt in by the Company and timely entries have been made therein. The Company in its own name has held the aforesaid securities.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us, during the year Company has not raised any new term loans.
17. According to the information and explanations given to us and on the basis of examination of cash flow statement and other records and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, no preferential allotment of shares have been made by the Company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures. Hence the requirement of clause (xix) of paragraph 4 of the Order is not applicable to the Company.
20. The Company has not raised capital by the public issue. Hence the requirements of clause (xx) of paragraph 4 of the Order is not applicable to the Company.
21. In our opinion and according to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Prakash & Santosh
Chartered Accountants
ERN: 000454C


Arun Kumar
Partner
Membership No. 087378



Expt



Date: 15-05-2014
Place: New Delhi

ARUN KUMAR

CHARTERED ACCOUNTANT

B.O. - 210, M.J. Shopping Centre,
3, Veer Savarkar Block, Shakarpur, Delhi-110 092
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PRAKASH & SANTOSH

CHARTERED ACCOUNTANTS

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Ph. : (0512) 3912005 3012035

The Board of Directors
AKASHDEEP METAL INDUSTRIES LIMITED
100 Vaishali, Pitampura
Delhi-110 034

Auditor's Report of **AKASHDEEP METAL INDUSTRIES LIMITED** for the year ended 31st March 2014 as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 on the matters of supervisory concern to the Reserve Bank of India as specified in the said directions.

- A. I The Company has granted certificate for registration as Non-Banking Financial Companies under the Non-Banking Financial Companies Regulations vide Certificate No. 14.00270 dated 4th March 1998 by the Regional Office, Delhi of Reserve Bank of India. The Company is engaged in the business of Non-Banking Financial Institution.
- II In our opinion and as per the information and explanation given to us, the Company is entitled to continue to hold Certificate of Registration in term of its asset/income pattern as on March 31 of the applicable year.
- III In our opinion and as per the information and explanation given to us, the Company is not classified as Asset Finance Company (AFC).
- B. The matter prescribed in Part B of the Report are not applicable since Company is not accepting/holding any public deposit.
- C. i) As per the information and explanation given to us, the Board of Directors of the Company has passed a resolution for non-acceptance of any public deposit.
- ii) In our opinion and as per the information and explanation given to us, the Company has not accepted any public deposit during the relevant year.
- iii) In our opinion and as per the information and explanations given to us, the Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisions for bad and doubtful debts as applicable to it in term of Non-Banking Financial (Non- Deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Direction, 2007.
- iv) As the Company is not a Systemically Important Non-Deposit taking NBFCs as defined in paragraph 2(1) (xix) of the Non-Banking Financial (Non-Deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Direction, 2007, hence it is not applicable to the Company.



D. Part D of the report is not applicable to the Company.

For: Prakash & Santosh
Chartered Accountants
FRN: 000454C

Arun Kumar
Arun Kumar

Partner

Membership No. 087378



Date: 15-05-2014

Place: New Delhi



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Balance Sheet as at 31st March 2014

Particulars	Note No.	As at 31st March 2014		As at 31st March 2013	
Equity and Liabilities					
Shareholders' Funds					
Share Capital	1	3,09,85,000		24,85,000	
Reserve & Surpluses	2	10,02,865	3,19,87,865	7,01,391	31,86,391
Non-Current Liabilities					
Deferred Tax Liabilities (Net)	6	4,956	4,956	-	-
Current Liabilities					
Other Current Liabilities	3	1,54,950		1,25,155	
Short Term Provisions	4	-	1,54,950	32,263	1,57,418
Total			3,21,47,772	Total	33,43,809
Assets					
Non-Current Assets					
Fixed Assets	5	1,31,366		71,460	
Deferred Tax Assets (Net)	6	-		306	
Non Current Investments	7	-		9,77,500	
Other Non Current Assets	8	22,511	1,53,877	25,898	10,75,164
Current Assets					
Stock in hand	9	1,00,000		-	
Cash and Cash Equivalents	10	3,46,463		1,99,004	
Short Term Loans and Advances	11	3,15,47,432	3,19,93,895	20,69,640	22,68,644
Total			3,21,47,772	Total	33,43,809

Significant Accounting Policies
Notes on Financial Statements

As per our report of even date attached
For Prakash & Santosh
Chartered Accountants

Prakash & Santosh
Prakash Kumar
Partner
Dated: 15-05-2014
Place: New Delhi



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Surendra Kumar Jain
Surendra Kumar Jain
Chairman cum Managing Director

Deepak Kumar Jain
Deepak Kumar Jain
Director

Nidhi Jain
Nidhi Jain
Chief Financial Officer

Sanjeev Tripathi
Sanjeev Tripathi
Company Secretary

Prakash & Santosh



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Statement of Profit & Loss for the year ended 31st March 2014

Particulars	Note No.	2013-2014	2012-2013
Income			
Revenue from Operations	12	10,95,86,562	3,41,103
Other Income	13	2,500	-
Total Revenue		10,95,89,062	3,41,103
Expenditure			
Purchase of Script		10,84,56,116	-
Change in Inventories		(1,00,000)	1,00,679
Depreciation	14	1,519	46
Other Expenses	15	6,88,850	1,35,733
Total Expenses		10,90,46,485	2,36,458
Profit Before Tax		5,42,577	1,04,645
Tax Expenses			
Current Tax		1,62,395	32,263
Deferred Tax		5,262	26
Profit during the year after Income Tax		3,74,920	72,356
Transfer to Special Reserve Fund (RBI)		74,984	14,470
Contingent Provision against Standard Assets		73,445	325
Profit for the year		2,26,491	57,561
Earning Per Share (EPS) of face value of Rs 10/- each Basic and Diluted (in Rs.)	16	1.46	0.29

Significant Accounting Policies
Notes on Financial Statements

As per our report of even date attached
For Prakash & Santosh
Chartered Accountants

Arjun Kumar
Arjun Kumar
Partner

Dated: 15-05-2014
Place: New Delhi



17

Surendra Kumar Jain
Surendra Kumar Jain
Chairman cum Managing Director

Deepak Kumar Jain
Deepak Kumar Jain
Director

Nidhi Jain
Nidhi Jain
Chief Financial Officer

Sanjeev Tripathi
Sanjeev Tripathi
Company Secretary



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Cash Flow Statement for the year ended 31st March 2014

PARTICULARS	31-03-2014 AMOUNT (RS.)	31-03-2013 AMOUNT (RS.)
A Cash flow from Operating Activities		
Net Profit/Loss before Tax	5,42,577	1,04,643
Adjustment for:		
Depreciation	1,519	46
Interest Expenses	-	-
Misc Expenditure written off	-	-
Operating Profit before Working Capital Changes	5,44,096	1,04,691
Change in Working Capital		
Decrease/(Increase) in Trade Receivable	-	-
Decrease/(Increase) in Inventories	(1,00,000)	1,00,679
Decrease/(Increase) in Other Receivable	(2,94,77,791)	(1,36,322)
Decrease/(Increase) in Current Liabilities and Provisions	(99,640)	1,000
Net Change in Working Capital	(2,96,68,431)	(35,143)
Cash Generation from Operation	(2,91,24,335)	69,548
Direct Tax Paid	1,47,668	-
Net Cash from Operating Activities	(2,92,72,003)	69,548
B Cash flow from Investing activities		
Purchase of Fixed Assets/CWIP	(61,425)	-
Proceed from Sale of Fixed Assets	-	-
Purchase of Investment	-	-
Sale/redemption of Investment	9,80,387	-
Dividend/Interest received	-	-
Increase in Preliminary Exp.	-	-
Net Cash from Investing Activities	9,19,462	-
C Cash flow from Financing activities		
Issuance of Share Capital/Share Warrants	2,85,00,000	-
Share Premium Recd. on Issuance of Equity Share Capital	-	-
Increase/(Decrease) in long term borrowings	-	-
Increase/(Decrease) in short term borrowings	-	-
Interest Paid	-	-
Net Cash from Financing Activities	2,85,00,000	-
Net Increase/(Decrease) in Cash & Cash Equivalents	1,47,459	69,548
Cash & Cash Equivalents at the beginning of the year	1,99,004	1,29,456
Cash & Cash Equivalents at the end of the year	2,46,463	1,99,004

Significant Accounting Policies
Notes on Financial Statements

As per our report of even date attached
For Prakash & Sanjesh
Chartered Accountants

Arun Kumar
Partner
Dated: 15-05-2014
Place: New Delhi



Signature
Suresh Kumar
Chairman cum Managing Director

Signature
Deepak Kumar Jain
Director

Signature
Nidhi Jain
Chief Financial Officer

Signature
Sanjeev Tripathi
Company Secretary



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

SIGNIFICANT ACCOUNTING POLICIES

Note No. 17

1. BASIS OF PREPARATION OF ACCOUNTS

- i) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- ii) The accounts of the Company are prepared under the historical cost convention on accrual basis and as per applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and disclosures requirement of schedule VI to the Companies Act 1956.

2. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation on fixed assets has been provided on written down value method at the rate and in the manner prescribed in Schedule XIV to Companies Act, 1956.

Depreciation on any addition in fixed assets during the year has been charged on pro-rata basis.

3. TAXES ON INCOME/DEFERRED TAX

The current Corporate Tax of Rs. 1,62,395/- is calculated as per applicable tax rates and laws.

Deferred Tax is provided on timing differences between tax and accounting treatment that originate in one period and are expected to be reversed or settled in subsequent periods.

4. REVENUE RECOGNITION

Revenue in respect of sale of goods is recognised at the point of despatch to customers in case of direct sale and at the point when the sales report is received from the consignee agents in case of consignment sales.

5. EMPLOYEE BENEFITS GRATUITY

No provision has been made in the accounts against the liability in respect of future payment of gratuity to employees as the same is accounted for on cash basis. No actuarial valuation of gratuity is done and as such liability is unascertained.

6. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.



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Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Notes on Financial Statements for the year ended 31st March 2014

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
1	Share Capital		
	Authorised Share Capital 32,50,000 Equity Shares of Rs. 10/- each	3,25,00,000	1,00,00,000
	Issued Subscribed & Paid up 30,98,500 Equity Shares of Rs. 10/- each fully Paid up (Previous Year 2,48,500) Equity Shares of Rs. 10/- each fully Paid up	3,09,85,000	24,85,000
	Total	3,09,85,000	24,85,000

The details of shareholders holding more than 5% shares

Note No.	Name of Shareholder	No. of Shares	As at 31-03-2014 % Held	No. of Shares	As at 31-03-2013 % Held
1.1					
1	Surendra Kumar Jain	27,950	0.90	27,950	11.25
2	Deepak Kumar Jain	27,510	0.89	27,510	11.07
3	Manoj Kumar Jain	27,510	0.89	27,510	11.07
4	Kavita Jain	24,500	0.79	24,500	9.86
5	Nidhi Jain	24,500	0.79	24,500	9.86
6	Chandra Bhan Agarwal	13,000	0.42	13,000	5.23
7	D.M. International Pvt. Ltd.	6,00,000	19.36	-	-
8	Sanjay Kumar Singhal	3,00,000	9.68	-	-
9	O.J. Financial Services Limited	7,50,000	24.21	-	-
10	Tarsem Kumar Gupta	2,50,000	8.07	-	-
11	Lalit Kumar Gupta	2,50,000	8.07	-	-

The reconciliation of the number of shares outstanding is set out as below

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
1.2	Equity Shares at the beginning of the year	2,48,500	2,48,500
	Add: Shares issued during the year	28,50,000	-
	Equity Shares at the end of the year	30,98,500	2,48,500

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
2	Reserve & Surplus		
	Special Reserve Fund (RBI)	92,858	17,874
	Profit and Loss Account As per last Balance Sheet	6,83,516	6,25,956
	Add: Transferred from Profit and Loss Account	2,26,491	57,561
	Total	10,02,865	7,01,391



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Notes on Financial Statements for the year ended 31st March 2014

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
3	Other Current Liabilities		
	Professional Charges Payable	1,000	2,000
	Contingent Provision against Standard Assets	78,870	5,425
	Delhi Stock Exchange Association Limited	-	1,12,112
	Income Tax Payable	46,990	-
	Provision for Tax:		
	Less: Advance Income tax	1,62,395	
	TDS (A.Y. 2014-2015)	15,405	
	Prakash & Santosh	28,090	-
	Shiv Saroj & Associates	-	5,618
	Total	1,54,950	1,25,155

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
4	Short Term Provisions		
	Provision for Income Tax	-	32,263
	Total	-	32,263



Prakash



<p>Alakhdeep Metal Industries Limited 100 Vashali, Pitampura, Delhi-110 034</p> <p>Notes on Financial Statements for the year ended 31st March 2014</p>

Fixed Assets

Note No. 5

Sl. No.	Description of Assets	Gross Block					Depreciation			Net Block	
		Total as on 01-04-2013	Addition during the year	Deletion during the year	Adjustments during the year (Carryat Credit)	Total as on 31-03-2014	Amount as on 01-04-2013	Depreciation during the year	Written Back	Amount as on 31-03-2014	Amount as on 31-03-2013
1.	Furniture & Fixture	29,366	-	-	-	29,366	29,156	38	-	29,194	172
2.	Computer & Printer	-	61,425	-	-	61,425	-	1,481	-	1,481	59,944
3.	Vacation Ownership of Resorts	71,250	-	-	-	71,250	-	-	-	-	71,250
	Total	1,00,616	61,425	-	-	1,62,041	29,156	1,519	-	30,675	1,31,366
	Previous Year Figures	1,00,616	-	-	-	1,00,616	29,110	46	-	29,156	71,460
											71,506



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Notes on Financial Statements for the year ended 31st March 2014

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
6	Deferred Tax Assets (Net)		
	Deferred Tax Assets		
	Related to Fixed Assets/(Liabilities)	(4,956)	306
	Deferred Tax Assets		
	Disallowances under Income Tax Act, 1961	-	-
	Total	(4,956)	306

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
7	Non-Current Investments		
	Competent Electronics Pvt. Ltd.	-	1,00,000
	Investment in Real Estate	-	8,77,500
	Total	-	9,77,500

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
8	Other Non-Current Assets		
	Income Tax Refundable (A.Y. 2007-2008)	22,511	22,511
	Income Tax Refundable (A.Y. 2012-2013)	-	3,387
	Total	22,511	25,898

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
9	Stock in Hand		
	Closing Stock of Shares	1,00,000	-
	Total	1,00,000	-

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
10	Cash & Cash Equivalents		
	Balance in Banks		
	Kotak Mahindra Bank Limited (02082090000055)	2,31,578	29,904
	Cash in Hand	1,14,885	1,69,100
	Total	3,46,463	1,99,004

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
11	Short Term Loans and Advances (Unsecured and considered good)	3,15,47,432	20,69,640
	Total	3,15,47,432	20,69,640



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034
Notes to Financial Statements for the year ended 31st March 2014

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
12	Revenue From Operations		
	Sale of Shares	10,91,54,888	1,03,862
	Interest on Loans & Advances	4,31,676	2,37,241
	Total	10,95,86,564	3,41,103

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
13	Other Income		
	Dividend	-	-
	Other Non Operating Income		
	Profit on sale of Movable Properties Plots	2,500	-
		2,500	-
	Total	2,500	-

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
14	Depreciation		
	Depreciation on Tangible Assets	5,519	46
	Total	5,519	46

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
15	Other Expenses		
	Administrative Expenses		
	Bank Charges	146	-
	Debit Stock Exchange Charges	1,70,788	-
	Demat Charges	1,064	781
	Director Remuneration	1,35,000	1,20,000
	Fee & Subscription	5,000	-
	Filing Fees	7,500	2,000
	Interest Paid on Income Tax	4,522	-
	Listing Fee	28,338	-
	Meeting Expenses	8,530	2,250
	Misc. Expenses	108	-
	Newspaper & Periodicals	-	1,379
	Payment to BTA, NSDL & CDSL	61,922	-
	Postage & Stamps	7,970	-
	Printing & Stationery	9,570	2,572
	Professional Charges	2,900	1,000
	Publication Charges	9,758	-
	Salary Staff	1,02,000	-
	Service Tax on Brokerage	1,545	-
	Stamp Duty Charges	4,071	-
	STT (Purchase)	7,319	130
	STT (Sale)	32,490	-
	Transaction Charges	3,419	-
	Payment to Auditors as		
	Audit Fees	28,050	5,618
	Total	5,88,850	1,35,733

Note No.	Particulars	As at 31-03-2014	As at 31-03-2013
16	Earning Per Share (EPS)		
(i)	Net Profit after tax as per Statement of P&L	3,74,920	72,336
(ii)	Weighted Average number of equity shares	2,56,904	2,48,500
(iii)	Basic and Diluted EPS	1.46	0.29
(iv)	Face Value Per Equity Share	10	10



For



Madhu Jain

Sanjay Tapatji

Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

18. Related party disclosures as required by Accounting Standard-18 issued by the Institute of Chartered Accountants of India.

a) List of associates companies/firms along with relationship of Mr. Surendra Kumar Jain, Chairman & Managing Director of the Company:-

Sl. No.	Name of the Companies/Firms	Nature of Interest
1.	D.M. International Pvt. Ltd.	Enterprises over which Key Managerial Personnel are able to exercise significant influence
2.	Asia Capital Limited	
3.	Deepak & Company	
4.	Transcend Electronics Pvt. Ltd.	
5.	Competent Electronics Pvt. Ltd.	
6.	Rose Electronics Pvt. Ltd.	
7.	DMI Electronics Pvt. Ltd.	
8.	Novelty Electricals Pvt. Ltd.	
9.	Sandal Auto Pvt. Ltd.	
10.	Posh Electronics Pvt. Ltd.	
11.	Shree Ganpati Educational Society (Regd.)	
12.	Wow Mela Pvt. Ltd.	

b) List of key management personnel along with their designation in the Company:-

Sl. No.	Name of the Personnel	Designation in the Company
1.	Mr. Surendra Kumar Jain	Chairman cum Managing Director
2.	Mr. Deepak Kumar Jain	Director
3.	Mrs. Kavita Jain	Director
4.	Mrs. Shalu Jain	Independent Director
5.	Mr. Atul Aggarwal	Independent Director
6.	Mr. Saurabh Madan	Independent Director



Signature



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

c) Transactions with related parties (Rs. in Lacs)

Particulars	Companies in Which Directors are Interested	Associates	Key Management Personnel	Relative of Key Management Personnel
Receipts				
Unsecured Loan	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil
Payments				
Unsecured Loan	Nil	Nil	Nil	Nil
Interest on Unsecured Loan	Nil	Nil	Nil	Nil
Remuneration/Salary	Nil	Nil	Nil	1.35
Receivable				
Loans & Advances	Nil	Nil	Nil	Nil
Corporate Guarantees	Nil	Nil	Nil	Nil

19. In the opinion of the management the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provisions for all the known liabilities are adequate and not in excess of the amount considered reasonably necessary.
20. Previous year figures have been re-grouped or re-arranged wherever necessary.
21. Note 1 to 20 are annexed to and form an integral part of the Balance Sheet as at 31st March 2014 and Statement of Profit & Loss for the year ended as on that date.

Auditor's Report

As per our report of even date attached

For Prakash & Santosh

Chartered Accountants

FRN: 000454C

Prakash
Arun Kumar
Partner

Membership No. 087378

Date: 15-05-2014

Place: New Delhi



Surendra Kumar Jain
Surendra Kumar Jain
Chairman cum Managing Director

Nidhi Jain
Nidhi Jain
Chief Financial Officer

Deepak Kumar
Deepak Kumar
Director

Sanjeev Tripathi
Sanjeev Tripathi
Company Secretary



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

Schedule to the Balance Sheet of a non-deposit Non-Banking Financial Company
(as required in terms of paragraph 13 of Non-Banking Financial (Non-deposit Accepting or holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rupees in Lac)

Particulars		31-03-2014	
Liabilities Side:		Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
(a)	Debentures:		
	Secured	Nil	Nil
	Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits*)	Nil	Nil
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial paper	Nil	Nil
(f)	Other Loans (Specify nature) Unsecured Loan	Nil	Nil

Particulars		Amount Outstanding
Assets Side:		31-03-2014
(2)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):	
(a)	Secured	Nil
(b)	Unsecured	215.47
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i)	Lease Assets including lease rentals under Sundry debtors	
(a)	Financial lease	Nil
(b)	Operating lease	Nil
(ii)	Stock on hire including hire charges under Sundry debtors	
(a)	Assets on hire	Nil
(b)	Repossessed Assets	Nil
(iii)	Other loans counting towards AFC activities	
(a)	Loans where assets have been repossessed	Nil
(b)	Loans other than (a) above	Nil



Signature



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

(4)	Break-up of Investments:			
Current Investment:				
(1) Quoted:				
(i)	(a)	Shares		
		Equity		Nil
	(b)	Preference		Nil
	(ii)	Debentures and Bonds		
(iii)	Units of mutual funds			Nil
(iv)	Government Securities			Nil
(v)	Other (please specify)			Nil
(2) Unquoted:				
(i)	(a)	Shares		
		Equity		Nil
	(b)	Preference		Nil
	(ii)	Debentures and Bonds		
(iii)	Units of mutual funds			Nil
(iv)	Government Securities			Nil
(v)	Other (please specify)			Nil
Long Term Investment:				
(1) Quoted:				
(i)	(a)	Shares		
		Equity		Nil
	(b)	Preference		Nil
	(ii)	Debentures and Bonds		
(iii)	Units of mutual funds			Nil
(iv)	Government Securities			Nil
(v)	Other (please specify)			Nil
(2) Unquoted:				
(i)	(a)	Shares		
		Equity		Nil
	(b)	Preference		Nil
	(ii)	Debentures and Bonds		
(iii)	Units of mutual funds			Nil
(iv)	Government Securities			Nil
(v)	Other (please specify)			Nil

(5) Borrower group-wise classification of assets financed as in (2) and (3) above					
Please see Note 1 below					
Category		Amount net of provisions			
		Secured	Unsecured	Provision	Total
(1)	Related Parties**	Nil	Nil	Nil	Nil
	(a) Subsidiaries	Nil	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil	Nil
(2)	Other than related parties	Nil	315.47	Nil	315.47
Total		Nil	315.47	Nil	315.47



Signature



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 2 below.					
Category		Market Value/ Break up or fair Value or NAV		Book Value (Net of provisions)	
(1)	Related Parties**	Nil	Nil	Nil	Nil
	(a) Subsidiaries	Nil	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil	Nil
(2)	Other than related parties	Nil	Nil	Nil	Nil
Total		Nil	Nil	Nil	Nil

** As per Accounting Standard of ICAI (Please see Note 2)

(7) Other informations:		
Particulars		Amount
(i) Gross Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		Nil
(ii) Net Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		Nil
(iii) Assets acquired in satisfaction of debt		Nil

Notes:

- (1) Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007
- (2) All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of Unquoted investments should be disclosed irrespective of whether they are classified as long term or current (4) above.



Signature



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

Calculation of Financial & Non-Financial Assets (Rupees in Lac)

Particulars		Assets as on 31 st March 2014	% of Total Assets As on 31 st March 2014
A.	Financial		
1	Assets		
1.	Stock in hand	1.00	0.31%
2.	Loans & Advances	315.47	98.13%
	Total (A)	316.47	98.44%
B.	Non-Financial		
1	Assets		
1.	Cash and Bank Balances	3.46	1.08%
2.	Fixed Assets	1.31	0.41%
3.	T.D.S. Refund	0.23	0.07%
	Total (B)	5.00	1.56%
	Total (A+B)	321.47	100.00%

Calculation of Financial & Non-Financial Income (Rupees in Lac)

Particulars		Income as on 31 st March 2014	% of Total Income As on 31 st March 2014
A.	Financial		
1	Income		
1.	Interest on Loan	4.32	0.39%
	Total (A)	4.32	0.39%
B.	Non-Financial		
1	Income		
1.	Sale of Shares	1,091.55	99.60%
2.	Sale of Plots	0.02	0.01%
	Total (B)	1,091.57	99.61%
	Total (A+B)	1,095.89	100.00%



Signature



Akashdeep Metal Industries Limited
100 Vaishali, Pitampura, Delhi-110 034

Statement of net owned fund as on 31st March 2014 and 31st March 2013

(Rupees in Lac)

	Item Name	Item Code	Amount	
			31-03-2014	31-03-2013
(i)	Paid-up Equity Capital	111	309.85	24.85
(ii)	Free Reserves			
	(a) General Reserves	112	6.84	6.26
	(b) Share Premium	113	-	-
	(c) Capital Reserves	114	-	-
	(d) Debenture Redemption Reserves	115	-	-
	(e) Capital Redemption Reserves	116	-	-
	(f) Credit Balance in P&L Account	117	2.26	0.58
	(g) Contingence Reserves	118	-	-
	(h) Other Free Reserves (Special Reserve Fund RBI)	119	0.93	0.18
(iii)	Total (111 to 119)	110	319.88	31.87
(iv)	Accumulated Balance of Loss	121	-	-
(v)	Deferred Revenue Expenditure	122	-	-
(vi)	Other Intangible Assets	123	-	-
(vii)	Total (121 to 123)	120	-	-
(viii)	Owned Funds (110-120)	130	319.88	31.87
(ix)	Investment in shares and share application money of			
	(a) Subsidiaries	141	-	-
	(b) Companies in the same group	142	-	1.00
	(c) All other Non Banking Companies	143	-	-
(x)	The book value of debentures, bonds outstanding loans & advances (including hire-purchase and lease finance) made to & deposit with			
	(a) Subsidiaries	144	-	-
	(b) Companies in the same group	145	-	-
(xi)	Total (141 to 145)	140	-	1.00
(xii)	Amount of item 140 in excess of 10% of item 130 above	150	-	-
(xiii)	Capital: Net Owned Fund (130-150)	151	319.88	31.87

Audit's Report

We have examined the books of account and other records maintained by Akashdeep Metal Industries Limited in respect of its Net Owned Fund as on 31-03-2014 and 31-03-2013 and report that to the best of our knowledge and according to the information and explanation given to us, the figures shown in the statement of Net Owned Fund are correct.

For Prakash & Santosh
Chartered Accountants
FRN: 000454C

Arun Kumar

Partner

Membership No. 087378

Date: 15-05-2014

Place: New Delhi



Surendra Kumar
Chairman cum Managing Director

Nidhi Jain
Chief Financial Officer



Deepak Kumar
Director

Sanjeev Tripathi
Company Secretary



XXI. OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as described below:

- There are no outstanding litigation suits, criminal or civil or economic or tax litigation/ disputed tax liability or any other litigation against our company, our Directors, our promoter and promoters and group companies, which may affect the operation and finances of the Company or that would have material adverse effect on our business.
- There are no outstanding litigation, defaults etc., or any criminal prosecution launched against the Company, its Directors, Promoters and Group Companies for alleged offences under any enactment in respect of Schedule XIII of the Companies Act, 1956 and Schedule V of the Companies Act, 2013.
- Except as mentioned below, there is no default, in meeting statutory dues, institutional dues and towards instruments holder like debenture and fixed deposit; made by the Company, its Directors, its Promoters and Group Companies.
- The Company, its Directors, its promoters and group companies have neither been suspended by SEBI/ stock exchange nor any disciplinary action has been taken by SEBI.

Details of litigation filed against Company: NIL

Details of litigation filed by Company: NIL

Details of litigation filed against Director: NIL

Details of litigation filed by Director:

- Criminal complaint case was filed in u/s 138 of Negotiable Instruments Act, 1881 by Mr. Deepak Kumar Jain in February 2004 against M/s Karnataka Dental Corporation and Mr. Shailendra Mehra for bouncing of Cheque No. 272044 dated 04-08-2003 for Rs. 49,60,000/- drawn on Vijaya Bank, Chandni Chowk, Delhi-110 006.
- Surendra Kumar Jain filed a case in September 2012 against Taneja Developers and Infrastructure Limited & Ans. to restore their residential villa at TDI City, Mohali.
- Deepak Kumar Jain and Manoj Kumar Jain jointly filed a case in June 2014 against TDI Infrastructure Limited to restore their 4 residential plots of 500 sq. yds. at TDI City, Kundli (Haryana).

Details of litigation filed against Promoter Group & Group Company:

- Penalty was imposed by Department of Trade and Taxes under section 33 of the Delhi Value Added Tax Act, 2004 for the financial year 2011-2012 against which objection has been filed by D.M. International Pvt Ltd. in November 2013 under the DVAT Act (Amnesty Scheme)
- Notice of Demand was given by Department of Trade and Taxes u/s 32 of the Delhi Value Added Tax Act, 2004 for the financial year 2012-2013 against which objection has been filed by D.M. International Pvt Ltd. in February 2014.



- Show Cause Notice was given to D.M. International Pvt Ltd under the Customs Act No. F.No. DRI/MZU/G/Inv-08/09-10/2996 dated 28th March 2014 for misuse of export incentive schemes by a group of firms in the export of Fabric. DEPB to meet exports to which reply has been filed by the Company in April 2014 before Directorate of Revenue Intelligence, Mumbai.

Details of litigation filed by Promoter Group & Group Company:

- Criminal complaint case was filed in Delhi u/s 138 of Negotiable Instruments Act, 1881 by Mr. Chandra Bhan Agarwal in February 2004 against M/s Karnataka Dental Corporation and Mr. Shailendra Mehra for bouncing of Cheque No. 272045 dated 16-07-2003 for Rs. 7,80,000/- drawn on Vijaya Bank, Chandni Chowk, Delhi-110 006.
- Criminal complaint case filed in Delhi u/s 138 of Negotiable Instruments Act, 1881 by D.M. International Pvt. Ltd. in February 2004 against M/s Karnataka Dental Corporation and Mr. Shailendra Mehra for bouncing of Cheque No. 272043 dated 04-08-2003 for Rs. 32,50,000/- drawn on Vijaya Bank, Chandni Chowk, Delhi-110 006.
- Criminal complaint case filed in Delhi u/s 138 of Negotiable Instruments Act, 1881 by D.M. International Pvt. Ltd. in April 2012 against Mr. Jagdish Kumar Narula for bouncing of Cheque No. 586476 dated 17-01-2012 for Rs. 2,50,000/-, Cheque No. 586487 dated 28-01-2012 for Rs. 2,50,000/-, Cheque No. 586488 dated 10-02-2012 for Rs. 2,50,000/-, Cheque No. 586489 dated 25-02-2012 for Rs. 2,50,000/-, Cheque No. 586490 dated 07-03-2012 for Rs. 2,50,000/- and Cheque No. 586492 dated 20-03-2012 for Rs. 2,50,000/- all cheques drawn on The Delhi State Co-operative Bank Ltd; Bharat Nagar, Delhi.

Material changes and development:

There is no material change in the affairs of the Company after the close of the last financial year ended 31st March, 2014.



XXII. GOVERNMENT APPROVALS, SANCTIONS AND REGISTRATIONS

Details of registrations, approvals, sanctions etc. obtained by the Company are as below:

Sl. No.	Particulars of License / Registration / Approval	Name of Issuing Authority	Approval No./ Registration No.
1.	Certificate of Incorporation issued under the Companies Act, 1956	Registrar of Companies, NCT of Delhi & Haryana	REGN. NO. : 55 – 17150 DOI : 20.12.1983
2.	Certificate for Commencement of Business issued under the Companies Act, 1956	Registrar of Companies, NCT of Delhi & Haryana	REGN. NO. : 55 – 17150 DOI : 27.12.1983
3.	Certificate of Registration of the order of Company Law Board dated 3 rd August, 1992 confirming Alteration of Object Clause	Registrar of Companies, NCT of Delhi & Haryana	DOI : 20.10.1992
4.	Permanent Account Number (PAN)	Income Tax Department	PAN : AABCA1301Q
5.	TDS Account Number (TAN)	Income Tax Department	TAN: DELA35104G
6.	Certificate of Registration under Section 45 IA of Reserve Bank of India Act, 1934	Reserve Bank of India	REGN No. 14.00270 DOR : 04.03.1998



XXIII. OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for Listing

Presently, the equity shares of the Company are listed on Delhi Stock Exchange Ltd.

The Board of Directors of the Company has approved for making application to BSE for listing of its equity shares on BSE under direct listing route.

Prohibition by SEBI

The Company, its Directors, its Promoters, other companies promoted by the Promoters and companies with which the Company's Directors are associated as Directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Caution

The Company accepts no responsibility for statements made otherwise than the documents or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Disclaimer

A copy of this Information Memorandum has been submitted to BSE. BSE does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- warrant that this Company's securities will be listed or will continue to be listed on the BSE; or
- take any responsibility for the financial or other soundness of this Company, its Promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Listing

Application is being made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company under their direct listing route. Our Company shall ensure that all steps for the completion of necessary formalities for listing and commencement of trading at BSE will be taken.



Demat

The Equity shares of the Company are admitted with both the Depositories viz., NSDL and CDSL. The ISIN of the Company is **INE149Q01013**.

Share Transfer Agent

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,
New Delhi - 110 020
Ph:- 26387281/82/83; Fax:- 26387384
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Compliance Officer and Company Secretary

Mr. Sanjeev Tripathi
Company Secretary
100 Vaishali, Pitampura, Delhi-110 034
Tel. No.: 011-2731 5103
Email: cs.akashdeepmetall@gmail.com

Investors can contact the Compliance Officer in case of any share transfer and other related queries.

Stock Market Data for Equity Shares of Akashdeep Metal Industries Limited.

There is no trading in the shares of the Company on the stock exchange on which it is presently listed.

Particulars Regarding Previous Public or Rights Issues during the Last Five Years

Akashdeep Metal Industries Limited or any of its group company has not made any previous public or rights issue during the last five years.

Disclosure on negative net worth/ winding up / sick / BIFR / disassociation / strike off from ROC

Unless stated otherwise in this Information Memorandum, none of the companies constituting our Promoter Group have become sick companies within the meaning of SICA or / are under winding up.

Further, none of Group Companies have applied for striking off their name from the ROC.

Revaluation during last five years

There is no revaluation of any assets of the Company during the last five years.



XXIV. PROVISIONS OF THE ARTICLES OF ASSOCIATION

1. In these Regulations, unless the context otherwise requires.
 - (a) The Company or this Company mean **AKASHDEEP METAL INDUSTRIES LIMITED.**
 - (b) "The Act" means the Companies Act, 1956. In the event of the Act being amended or altered, any reference to the sections thereof shall be deemed to be to the corresponding amended or altered sections accordingly.
 - (c) "Words" or expressions contained in these Regulations shall bear the same meaning as defined in the Act or any statutory modifications thereof in force at the date at which these Regulations became binding on the company.
 - (d) Words imparting singular number shall include plural number and vice versa and words imparting the masculine gender shall include feminine gender and words imparting persons shall include firms, association, bodies corporate, corporations or companies whether incorporated or not.
 - (e) The expression referring to written shall be construed as including reference to printed, typed, lithograph, photograph and other modes of representation or reproduction of words in a visible form.
 - (f) "Board" means the Board of the Directors of the Company.
 - (g) "These presents" or "Regulations" or "Articles" means the Articles of Association of the company.
 - (h) "the seal" means the common seal of the company.
 - (i) Financial year shall have the meaning assigned there to by section 2 (17) of the Act.
 - (j) "Dividend" includes bonus.
 - (k) "The office" means the Registered office for the time being of the company.
 - (l) "Paid up" includes credited as paid up.
 - (m) "Month" and "year" means the calendar month or calendar year.

PRELIMINARIES

2. The regulations bearing numbers 3 to 63, 67 to 83, of Table "A" in the first schedule to the companies Act 1956 (hereinafter referred to as Table 'A') subject to modifications herein contained in these regulation shall apply to this Company in so far and so far only they are not inconsistent with any provisions contained in these presents. The other regulations of Table 'A' namely bearing numbers 1, 2, 64 to 66 and 84 to 99 shall not apply to this company.

SHARE CAPITAL

3. (a) The Authorised Share Capital of the Company is Rs. 3,25,00,000/- (Rupees three crore twenty five lac only) divided into 32,50,000 (thirty two lac fifty thousand) Equity Shares of Rs. 10/- (Rupees ten) each.



- (b) Subject to the provisions of the Act and these Regulations, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons and on such terms and conditions as it may think fit.
- (c) The Company shall have the power from time to time to consolidate or subdivide or increase or reduce its capital or otherwise change the denomination of the shares or extinguish the uncalled liability and to issue any of the shares in the capital, original or increased, as ordinary or preferred, with or subject to any preferential, special, deferred or qualified rights, including the right to be converted into equity shares, or any other privileges or conditions as regards payment of dividends, distribution of assets, repayment or reduction of capital, voting rights or otherwise and generally on such terms as the Company may from time to time by special resolution determine.
- (d) The shares of the company will be issued in consideration of cash or in kind or exchange of any property or asset whether movable or immovable which is being transferred to the company.

CERTIFICATES

4. (a) The Certificate of title to shares shall be issued under the seal of the company and shall be signed in accordance with the Companies (issue of share certificates) Rules, 1960.
- (b) The certificate of share registered in the name of two or more persons shall be delivered to the person first named in the register unless otherwise directed by them.
- (c) Whenever any public issue of shares is made under a prospectus issued for the purpose, share certificates shall be issued in denominations corresponding to the market units of trading by the Stock Exchanges.
- (d) No charges shall be levied for:
 - (a) registration of transfers of shares and debentures;
 - (b) sub-division and consolidation of share and debenture certificates and for sub-division of Letters of Allotment into denominations corresponding to the market units of trading by the Stock Exchanges;
 - (c) sub-division of renounceable Letters of Right;
 - (d) issue of new certificates in replacement of those which are old, or worn out or where the pages on the reverse for recording transfers have been fully utilised;
 - (e) registration of any Power of Attorney, Probate, Letters of Administration or similar other documents;
 - (f) issue of new certificate in replacement of those that are torn, defaced, lost or destroyed.

EMPLOYEE SHAREHOLDER

5. (a) Apart from the shares issued to the shareholders, the Company may issue and allow its employees to purchase the Shares of the Company under Employee stock option scheme subject to maximum 5% of the total issued and subscribed capital at its fair value price and hold them during the period of his employment to enable the employee to have a stake in the affairs of the Company.
- (b) In case the Shares are allotted to the employee of the Company on the basis of offer made to the employee, the Shares shall be disposed of and transferred by the employee shareholder to the



nominee or the trustee of the Company at its fair value immediately on ceasing to be the employee of the Company.

- (c) The price payable for the purchase of the Shares of employee shareholder shall be the fair value determined by the Board of Directors at its meeting. In case of any dispute regarding the fair value, the decision of the Auditors of the Company shall be binding on the employee shareholder and the Company.
- (d) The Board shall frame the scheme and declare the nominee or trustee for the purpose of transferring the Shares in trust from the employee shareholder or Shares bequeathed to the Company. The Shares transferred and disposed of by the employee shareholder and/or Shares bequeathed or gifted to the Company will be taken and registered in the name of the nominee or trustee of the Company.

LIEN ON SHARES

- 6. (a) The Company shall have a first and paramount lien upon all the shares, not being fully paid shares, registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this regulation shall have full effect. And such lien shall extend to all dividends and bonus from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of Company's lien, if any, on such shares. The Board may, however, at any time declare any share to be wholly or partly exempt from these provisions.
- (b) Any share upon which the Company may have a lien as aforesaid may, by a resolution of the Board be sold and a complete title to any share so sold and transferred shall be acquired by the purchaser by virtue of such sale and transfer against all persons. The Board may likewise adjust any sum or sums of money due by the Company subject to a lien, in such manner and at such time as it may think fit. For purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as it think fit but no sale shall be made until the expiration of fourteen days after a notice in writing, stating and demanding payment of such amount in respect of which the lien exists, has been given to the registered holder (s) for the time being of the share or to the person entitled to the share by reason of member's death or insolvency.
- 7. (a) The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof. The instrument of transfer shall be presented in the manner prescribed under Section 108 of the Companies Act. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act and of any statutory modifications thereof for the time being in force, shall be clearly complied with in respect of all transfers of shares and the registration thereof.
- (b) Subject to the provisions of Section 111 of Companies Act, 1956 and section 22A of the Securities Contract (Regulations) Act, 1956, the Board of Directors shall have absolute and uncontrolled discretion and power to decline to register any proposed transfer or transmission of any shares without assigning any reasons whatsoever. This article shall apply not withstanding that the proposed transferee or the proposed holder under transmission may already be a member of the Company however the registration of the transfer shall not be refused on the ground the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.
- (c) If the Company refuses to register any such transfer or transmission, the Company shall, within one month from the date on which the instrument of transfer or the intimation of transmission as



the case may be was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be.

BOARD OF DIRECTORS

8. (a) Unless otherwise determined by the general meeting, the number of the Directors shall not be less than three and not more than nine at any time.
- (b) The Directors need not have any qualification shares.
- (c) Where the Board considers that the advice or assistance of any person of special knowledge or for any other benefit to the company is required, the Board may appoint such person(s) as the Director(s) of the company on the terms and conditions it deem fit.
- (d) Subject to section 297 and 299 of the Companies Act, 1956, no director shall be disqualified from his office as such by contracting with the company either as vendor, purchaser, lender or otherwise nor shall any such contracts or agreement entered into by or on behalf of the company with any company or partnership in which any director shall be member or otherwise interested, be void nor shall any director, so contracting or interested be liable to account to this company for any profit realised by such contract or arrangement by reasons only of such director holding that office or of the fiduciary relation there by established. The directors may contract with the Company.
- (e) Subject to the provisions of the Act and within the overall limit prescribed under these regulations for the number of Directors on the Board, the Board may appoint any Senior Executive of the Company as a whole time Director of the Company for such period and upon such terms and conditions as the Board may decide. The Senior Executive so appointed shall be governed by the following provisions:
- (i) He shall be liable to retire by rotation as provided in the Act but shall be eligible for re-appointment. His re-appointment as a Director shall not constitute a break in his appointment as whole time Director/Executive.
- (ii) He shall be reckoned as Director for the purpose of determining and fixing the number of Directors to retire by rotation.
- (iii) He shall cease to be a Director of the Company on the happening of any event specified in Section 283 and 314 (2C) of the Act. He shall also cease to be a Director of the Company, if for any reason what so ever, he ceases to hold the position of Senior Executive in the Company or ceases to be in the employment of the Company.
- (iv) Subject to what is stated here-in-above, he shall carry out and perform all such duties and responsibilities as may, from time to time, be conferred upon or entrusted to him by the Managing Director(s) and/or the Board, shall exercise such powers and authorities subject to such restrictions and conditions and/or stipulations as the Managing Director(s) and/or the Board may, from time to time, determine.
- (v) His remuneration shall be fixed by the Board and shall be subject to the approval of the Company in general meeting and of the Central Government as may be required under the provisions of the Act.
- (vi) Nothing contained in this Regulation shall be deemed to restrict or prevent the right of the Board to revoke, withdraw, alter, vary or modify all or any of such powers, authorities, duties and responsibilities conferred upon or vested in or entrusted to such whole-time Director(s).



- (f) Any Trust Deed for securing debentures or debenture-stocks, may, if so arranged, provide for the appointment from time to time by the Trustees thereof or by the holders of the debentures or debenture-stocks, of some persons to be the Directors of the Company and may empower such trustees or holder of debentures or debenture-stock from time to time to remove any Director so appointed. The Director appointed under this Article is herein referred to as "The Debenture Director" and the term "Debenture Director(s)" means the Director(s) for the time being in office under this Article. The Debenture Director(s) shall not be bound to hold any qualification Share(s) and shall not be liable to retire by rotation or be removed by the company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any other provisions herein contained.
- (g) (i) Notwithstanding anything to the contrary contained in these Regulations, so long as any moneys remain owing by the Company to the Industrial Development Bank of India (IDBI). The Industrial Credit and Investment Corporation of India Ltd. (ICICI), Industrial Finance Corporation of India (IFCI) and International Finance Corporation (IFC) Life Insurance Corporation of India (LIC) Unit Trust of India (UTI), State Finance Corporations (SFC); Banks or Banking or to any other Finance or Banking Corporation or Credit Corporation or to any other Finance Company or Body (each of which IDBI, IFCL, ICICI, IFC, LIC, UTI and SFC, Banks or any other finance or banking corporation or credit corporation or finance company or body hereinafter referred to as "the corporation") out of any loans granted by them to the Company or so long as continue to hold debentures in the Company as a result of underwriting or by direct subscription or private placement, or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have right to appoint from time to time any person or persons as a Director or Directors (which Director or Directors is/are hereinafter referred to as "Nominee Director(s)") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place(s).
- (ii) The Board shall have no power to remove from office the Nominee Director(s). Such Nominee Director(s) shall not be required to hold any qualification share in the Company. Also at the option of the Corporation such Nominee Director(s) shall not be liable to retirement by rotation. Subject as aforesaid, the Nominee Director(s) shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
- (iii) The Nominee Director(s) so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds debentures in the Company as a result of direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of any guarantee is outstanding and the Nominee Director(s) so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the Corporation.
- (iv) The Nominee Director(s) appointed under this Regulation shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which the Nominee Director(s) is/are member(s). The Corporation shall also be entitled to receive all such notices and minutes. The Company shall pay to the Nominee Director(s) sitting fees and expenses which the other Director(s) of the Company are entitled but if any other fees, commission, monies or remuneration in any form is payable to the Director(s) of the Company, the fees, commission, monies and remuneration in relation to such Nominee Director(s) shall be paid by the Company directly to the Corporation or as directed by the said corporation. Any expenses that may be incurred by the Corporation or by such Nominee Director(s) in connection with their appointment or Directorship shall also be



paid or reimbursed by the Company to the Corporation or as the case may be, to such Nominee Director(s).

Provided also that in the event of the Nominee Director(s) being appointed as whole time Director(s), such Nominee Director(s) shall exercise such powers and duties as may be decided by the Company and approved by the Corporation and have such rights as are usually exercised or available to a whole time Director, in the management of the affairs of the Company. Such Nominee Director(s) shall be entitled to receive such remuneration, fees, commission and monies as may be decided by the Company and approved by the corporation.

- (h) (i) In connection with any collaboration arrangement with any company or corporation or firm or person for equity participation or Supply of technical know-how and/or machinery or technical advice, the Board may authorise such Company, Corporation, firm or person (hereinafter in this regulation referred to as "Collaborator") to appoint from time to time, any person or persons as Director or Directors of the Company (hereinafter referred to as "Special Director") and may agree that such Special Director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for the office of such Director, however, that such Special Director shall hold office so long as such collaboration arrangement remains in force unless otherwise agree upon between the Company and such Collaborator.
- (ii) The Collaborator may at anytime and from time to time remove any such Special Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time, appoint any other person as a Special Director in his place and such appointment or removal shall be made in writing signed by such company or corporation or any partner or such person and shall be delivered to the Company at its registered office. It is clarified that if more than one Collaborator is so entitled there may at any time be as many Special Directors as the Collaborators eligible to make the appointment.
- (i) Subject to the provisions of Section 255 of the Act, the number of non-retiring Directors shall not exceed in the aggregate one-third of the total number of Directors for the time being in office.
- (j) The Board shall have powers at any time and from time to time to appoint any other person as a Director either to fill up a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these regulations. Any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company but eligible for re-election at such meeting.
- (k) Subject to the provisions of Section 313 of the Act or any statutory modification thereof, the Board shall have power to appoint any person to act as alternate director(s) in place of any director(s) during the latter's absence for a period of not less than three months from the State in which meeting of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he held office as an alternate director, shall be entitled to meetings of the Board and to attend and vote thereat accordingly but he shall not require any qualification and shall 'ipso facto' vacate office if and when the absent Director returns to the State in which meetings of the Board are ordinarily held or if the absent director vacates office as a director.
- (l) (i) Unless otherwise decided by the Board, each Director, shall be paid, other than the whole time paid Directors, Rs. 500/- (Rupees five hundred only) for each meeting of the Board of Directors or a Committee thereof attended by him.
- (ii) The Directors shall also be entitled to be paid as remuneration a commission of 1% (one percent) on the net profits of the Company to be calculated in accordance with the provisions of the Act and such commission shall be divided amongst the directors in such proportions as the Board may determine and in absence of such determination, equally. All other remuneration if any, payable by the Company to each Director whether in respect of his



service as a Managing Director or a Director in whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these regulations and of the Act.

- (iii) In addition to the remuneration payable to the Directors under this regulations, the Directors may be paid all reasonable travelling, hotel and other expenses in attending and returning from the meetings of the Board or General Meetings or in connection with the business of the Company.
- (iv) Subject to Section 198, 309, 310 and 314 of the Act, if any Director or Directors being willing, shall be called upon to perform extra services or to make any special exertion in going or residing outside the office for any of the purposes of the Company or is giving special attention to the business of the Company, the Board may remunerate such Director either by fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or in substitution for any remuneration to which he may be ordinary entitled.
- (m) The continuing Director may act notwithstanding any vacancy in the Board but, if and so long as their number is reduced below the quorum fixed by these regulations for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning of general meeting of the Company, but for no other purpose.

CHAIRMAN

- 9. The Board may choose some one of their numbers to be Chairman. The chairman shall preside, all the meeting of Board and shareholders AND shall continue as chairman until otherwise determined by the Board.

MANAGING/WHOLETIME DIRECTORS

- 10. (a) The Company by ordinary resolution of the Board may, subject to the provisions from time to time appoint one or more of the Directors to be Managing Director(s)/whole time Director(s) for Managing the business and affairs of the Company, for a term not exceeding five years at a time and may from time to time (Subject to the provisions of any contract between him and the Company) remove them from office and appoint another or others in his or their place or places.
- (b) A managing or whole-time Director shall not, while he continues to hold that office, be subject to retirement by rotation but subject to the provisions of any contract between him and the Company, he shall be subject to the provisions as to resignation and removal as the other Directors of the Company and he shall 'ipso facto' and immediately, cease to be a Managing Director or whole-time Director if he ceases to be a Director for any reason.
- (c) Subject to the provisions of the Act, a Managing Director or whole-time Director shall in addition to the usual remuneration and other expenses payable to him as a director of the Company under these regulations, receive such additional remuneration as may from time to time be sanctioned by the Company and may be by way of fixed salary, remuneration perquisites benefits commission or at a specified percentage of the net profits of the company or both.

PROCEEDINGS

- 11. (a) When the meeting of the Board or of the shareholders is required, a notice of such meeting clearly stating date, time and place, along with necessary business which is to be transacted, should be sent to the Directors or the members, as the case may be, one week before the date of meeting and it must be signed by the Managing Director or chairman or only person authorised by the Board. The notice of such meeting should be sent to the last address of Directors/members.



- (b) The Board may from time to time delegate or any of its powers to a committee consisting of such member or members of their body, managers, attorneys advisers or other officers of the Company as it think fit. Any Committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board. The meetings and proceedings of any such committee, consisting of two or more members shall be governed by the provisions here-in-after contained for regulating the meeting and proceedings of the Board, so far as the same are applicable there of and are not superseded by any regulations made by the Board under this clause.
- (c) Save for purposes of Section 262, 292, 297, 316, 372 (5) and 386 of the Act, a resolution shall be valid and effectual as if it had been passed at a meeting of the Directors or the Committee thereof duly called and constituted if it is circulated in draft together with the necessary papers, if any, to all the directors or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of Board or Committee, as the case may be) and to all other Directors or members at their usual address in India and has been approved by such of the Directors or members as are then in India or by a majority of such of them, as are entitled to vote on the resolution.

POWERS AND DUTIES

12. (a) Subject to the provisions of the Act, the control of the Company shall be vested in Board who shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do, provided that the Board shall not exercise any power or do any act or things which is directed or required whether by the Act or any other statute or by the Memorandum of the Company or by these regulations to be exercised or done by the Company in General Meeting. Provided further, that in exercising any such powers or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Act, or any other statute or in the Memorandum of Association of the Company or in these regulations or in any regulations made by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if the regulation had not been made.
- (b) Subject to superintendence, control, guidance and directions of the Board, the Managing Director shall have the power of management of the affairs of the company and appointment or dismissal of Managers, Secretaries, Officers, experts, advisers, attorneys, assistants, clerks servants, workmen and other Employees and general management and superintendence of the business of the company with full powers, to do all acts, matters and things deemed by him necessary, proper or expedient for carrying on the business and concern of the company and to make, sign and carry into effect such bills of exchanges, promissory notes, hundies, cheques, drafts and other instruments as shall be necessary, proper or expedient for carrying on the business of the company and to make, conduct defend, compound or abandon any legal proceeding by or against otherwise concerning the affairs of the company in any court, tribunal or in Arbitration, and to exercise such other powers as may from time to be delegated to him.

BORROWING POWERS

13. (a) The Board may, from time to time at their discretion raise or borrow any sum or sums of money for the purpose of the Company, subject to the provisions of Section 58A, 292 and 293 of the Act and may secure payment or repayment of same in such manner and upon such terms and conditions in all respects as may be prescribed by the Board, in particular by the creation of any mortgage, hypothecation, pledge or charge on and over the Company's assets, stocks, book debts and other movable or immovable properties or other movable or immovable properties in which Company has an interest.



- (b) The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as it think fit and in particular, by issue of bonds, debentures or debenture-stock or any other instrument, security or any mortgage, charge on the undertaking or the whole or any part of the property of the Company, both present and future, or by giving, accepting or endorsing on behalf of the Company any promissory notes, bills of exchange or other negotiable instruments.
- (c) If any uncalled Capital of the Company be included in or charged by any mortgage or other security, the Board may, make calls on such shares and keep the money in trust for the person in whose favour such mortgage or security is executed or any other person in trust for him.
- (d) Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender drawings, allotment of shares, attending at General Meeting of the Company, appointment of Directors and otherwise. Debentures, Debenture stock, bonds and other, securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
- (e) Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate of the debentures.

LOCAL MANAGEMENT

- 14. (a) The Board may from time to time provide the local Management for the management and the transaction of the affairs of the Company in any specified locality or section whether at home or abroad in such manner as it think fit and the provisions contained in the three next following sub clauses shall be without prejudice of the general powers conferred by these regulations but subject to the provisions of Section 292 to 297 of the Act.
- (b) The Board from time to time and any time may establish any local boards or agencies for managing any of the affairs of the Company in any such specified locality or section and may appoint any persons to be members of such local boards or any managers or agents and may fix their remuneration. And the Board from time to time and at any time may subject to the provisions of Sections 292 to 297 of the Act, delegate to any persons so appointed any of the powers and authorise and discretions for the time being vested in them and may authorise the members for the time being of any such local boards or any of them to fill-up vacancies therein and to act notwithstanding vacancies and any such appointment or delegations may be made on such terms and conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary such delegation. The board may make the bylaws and rules under which local board or agency will function and may appoint the President, Vice-President, Secretary and/or other employees.
- (c) The Board may at any time and from time to time, by powers of attorney under the Company's seal appoint any person or persons to be the attorneys of the Company for such purposes and subject to the provisions of Sections 292 to 297 of the Act with such powers, authorities and discretion not exceeding those vested in or exercisable by the Board under these regulations and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may, if the Board think fit, be made in favour of the members of any Company or firm or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Board and any such powers of attorney may contain such provisions for the protection or conveniences of persons dealing with attorneys as the Board think fit.
- (d) Any such delegate or attorney aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.



SECRETARY

15. (a) Subject to the provisions of Section 383A of the Act, the Company may from time to time appoint or employ any person to be the Secretary of the Company upon such terms, conditions and remuneration as it thinks fit, to perform any functions which by the Act or the regulations for the time being of the Company are to be performed by the Secretary and to execute any other purely ministerial or administrative duties which may from time to time be assigned to him. The Company may also at any time appoint some person (who need not to be Secretary) to keep the registers to be kept by the company.
- (b) Subject to the provision of Act, a Director may be appointed as Secretary.

THE SEAL

16. (a) The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the seal and substitute a new seal in lieu thereof and the Board shall provide for safe custody of the seal.
- (b) The seal shall not be affixed to any instrument except with the authority of the Board or Committee of the Board authorised by the Board in this behalf in the presence of a Director or an officer duly authorised who shall sign every instrument to which the seal shall be affixed. Provided, nevertheless, that any instrument other than a share certificate bearing the seal of the Company and issued for a valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same. Provided further that in respect of share certificates the provisions of the Companies (Issue of Share Certificates) Rules, 1960 shall apply.
- (c) The Board may provide for use in any territory outside India of an official seal subject to the provisions of Section 50 of the Act.

DIVIDENDS AND RESERVES

17. (a) The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- (b) The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company according to the estimate thereof formed by the Board.
- (c) No dividend shall be paid otherwise than out of net profits of the year or any other undistributed profits except as provided by Section 205 of the Act. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.
- (d) The Board may, subject to the provisions of Section 205 of the Act, before recommending any dividend, write off such sums as they think proper for depreciation and may set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, or for providing for depreciation, or for writing down assets, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may at the like discretion, either be employed in the business of the Company or be invested, subject to the provisions of Sections 370 and 372 of the Act in such investments (other than shares of the Company), as the Directors may from time to time think fit. The Board may also without placing the same to reserve carry forward any profits which it may think it imprudent, inexpedient or inconvenient to distribute.



- (e) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared dividend and paid according to the amounts paid up on the Shares in respect whereof the dividend is paid, but no amount paid on a Share in advance of calls shall be treated for the purposes of this Article as paid up on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly. The dividend warrant shall be payable at par and sent through registered post.
- (f) The Board may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company, in respect of which the lien exists.
- (g) Any general meeting declaring a dividend may make a call on the members of such amount as the meeting fixes but so that the call of each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend may, if so arranged between the Company and the member, be set off against the call.
- (h) The Company in general meeting may at any time and from time to time upon the recommendation of the Board resolve that any surplus moneys arising from the realization of investments or other capital assets or any other undistributed profits of the Company not subject to charge from income tax be distributed among the members on the footing that they receive the same as capital.
- (i) A transfer of Shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.
- (j) The dividend on Shares, in respect of which instrument of transfer of Shares has been delivered to the Company for registration and the transfer of Shares has not been registered by the Company, shall be transferred to Special Account referred to in Section 205A of the Act pending transfer.
- (k) Notwithstanding anything contained in any other provisions of the Articles or of the Act, the fully paid up bonus Shares pursuant to the provisions of Section 205 (3) of the Act and Article 147 hereof on Shares, in respect of which instrument of transfer of Shares has been delivered to the Company for registration and the transfer of Shares has not been registered by the Company, shall be held in abeyance pending transfer.
- (l) No dividend shall be paid in respect of any Share except to the registered holder of such Share or to his order or to his bankers but nothing contained in the Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend.
- (m) unless otherwise directed, any dividend, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or person entitled thereto or, in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or person entitled or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the holder or person entitled or joint holders may direct and shall be sent at his or their risk. Every such cheque or warrant if purporting to be duly endorsed or subscribed, shall be a good discharge to the Company in respect of such payment.
- (n) Any one, two or more joint holders may give effectual receipt for any dividends, bonuses, or other moneys payable in respect of the Shares held by them as joint holders.
- (o) No dividend shall bear interest against the Company.



- (p) No unpaid and unclaimed dividend shall be forfeited and the Company shall comply with the provisions of Section 205A of the Act in respect of such dividend.

BOOKS AND DOCUMENTS

18. (a) The Board shall cause all proper books of account and documents to be kept in accordance with Section 209 of the Act, proper books of account with respect to:
- (i) All sums of money received and spent by the Company and the matters in respect of which the receipt and expenditures take place.
 - (ii) all sales and purchases of goods by the Company.
 - (iii) the assets and liabilities of the Company.
- (b) The Books of Account shall be kept at the Registered Office or at such other place, as the Board thinks fit and shall be open to inspection by the Directors during business hours.

INSPECTION

19. The Board shall from time to time subject to the provisions of Sections 118, 163, 165, 196, 219, 301, 302, 304, 307, 370 and 372 of the Act determine whether and to what extent and at what time and places and under what conditions, the documents and registers or any of them maintained by the Company of which inspection is allowed by the Act, shall be kept open for the inspection of the members. Till decided otherwise by the Board such documents and registers shall be kept open for inspection to the persons entitled thereto between 11 A.M. to 1 P.M. on all working days. No member (not being a Director) shall have any right to inspection of any account or book or document of the Company except as conferred by law or by Act or authorised by the Board or by resolution of the Company in general meeting and no member not being a Director shall be entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret or secret process of or used by the Company.

AUDIT

20. (a) Once atleast in every year, the books of accounts of the Company shall be examined by one or more Auditor or Auditors.
- (b) The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General meeting and their appointment remuneration, rights and duties shall be regulated by Section 224 to 231 of the Act.
- (c) Where the Company has a branch office, the provision of Section 228 of the Act shall apply.
- (d) All notices of and other communications relating to any General meeting of the Company which any member of the Company is entitled to have been sent to him shall also be forwarded to the Auditor of the Company and the Auditor shall be entitled to attend any General meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as an Auditor.
- (e) The Auditor's Report shall be read before the Company in Annual General Meeting and shall be open to inspection by any member of the Company.
- (f) Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in Annual General Meeting shall be conclusive, in respect of transactions of the Company for the relevant year.



SERVICE OF NOTICE AND DOCUMENTS

21. (a) The Company shall comply with the provisions of Section 53, 172 and 190 of the Act as to the serving of notices. Such service shall be deemed to have been effected:
- (i) in the case of a notice of a meeting at the expiration of forty eight hours after the letter containing the same is posted, and
 - (ii) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (b) The accidental omission to give notice to or the non-receipt of notice, by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
- (c) Every person who by operation of law, transfer or other means whatsoever shall become entitled to any Share, shall be bound by every notice in respect of such Share which previously to his name and address being entered in the Register shall be duly given to the person from whom he derives his title to such Share.
- (d) The signature to any notice to be given by the Company may be written, typed, printed or lithographed.
- (e) Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall notwithstanding such member be then deceased and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any Share whether registered solely or jointly with other persons, until some other person be registered in his stead as the member in respect thereof and such service for all purposes of these Articles be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any, jointly interested with him or her in any such Share.
- (f) Any notice required to be given by the Company to the members or any of them and not expressly provided for by these Articles or by the Act shall be sufficiently if given by advertisement.
- (g) Any notice required to be or which may be given by advertisement shall be advertised once in one or more vernacular newspapers circulating in the neighborhood of the registered office.
- (h) Any notice by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

AUTHENTICATION OF DOCUMENTS

22. (a) Save as otherwise provided in the Act any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any document affecting the constitution of the Company and any resolution passed by the Company or the Board and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.
- (b) A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.



RECONSTRUCTION

23. On any sale of the whole or any part of the undertaking of the Company, the Board or the liquidators on a winding up may, if authorised by special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other Company, whether incorporated in India or not either then existing or to be formed for the purchase in the whole or in the part of the property of the Company and the Board if the profits of the Company permit or the Liquidators (in a winding up) may distribute such shares or securities or any other property of the Company amongst the members without realisation or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the member or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall subject to the provisions of Section 395 of the Act, be bound to accept and shall be bound by any valuation or distribution so authorised and waives all rights in relation thereto, save only in case the Company is proposed to be or in course of being wound up and subject to the provision of Section 494 of the Act as are incapable of being varied or excluded by these Articles.

WINDING UP

24. (a) On winding up, preference shares will rank as regards Capital in priority to equity shares to the extent of the paid up value of the said shares but to no other rights of participating in its assets.
- (b) (i) Subject to the provisions of the Act, if the Company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act divide amongst contributories in specie or in kind the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.
- (iii) The Liquidator may, with the like sanction of special resolution, vest the whole or any part of such assets in trustees upon such Trusts for the benefit of the contributories or any of them as the liquidator shall think fit.
- (c) (i) If in the event of the Company being wound up the assets available for distribution shall be more than its liabilities, the excess shall in the first place be applied in payment of the whole of the amount paid up on the preference shares, if any, and any arrears of dividend thereon up to the commencement of the winding up, whether declared or not. If the surplus assets available as aforesaid shall be insufficient to repay the whole of the amount paid up on the preference shares and arrears of dividend, such assets shall be distributed amongst the holders of preference shares so that the losses shall be borne by the holders of preference shares as nearly as may be in proportion to the capital paid up or which ought to have been paid up on the shares held by them at the commencement of the winding up and the arrears of dividend as aforesaid.
- (ii) The assets, if any, available for distribution after payment to the preference share-holders as aforesaid shall be distributed amongst the holders of equity shares in proportion to the capital at the commencement of the winding up, or which ought to have been paid up on the shares in respect of which they were respectively registered.
- (iii) This Article is to be without prejudice to the rights and privileges amongst the holders of preference shares of different series.



SECRECY

25. (a) Subject to the provisions of Section 635B of the Act, every Director, Manager, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant, consultants or other person employed in the Company shall if so required by the Board or by a Managing Director before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all bona fide transaction of the Company with its customers and the state of accounts with individuals and in matter relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by the law of the Country and except so far as may be necessary in order to comply with any of the provisions these presents contained.
- (b) No member or other person (not being a Director) shall be entitled to visit or inspect any works of the Company or to enter upon the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Board or subject to Article 20f to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade, or secret process or of any matter whatsoever which relate to the conduct of business of the Company and which in the opinion of the Directors it will be in-expedient in the interest of the members of Company to communicate.

INDEMNITY

26. (a) Subject to the provisions of Section 201 of the Act, every Director, Managing Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed by the Company as Auditor shall be indemnified out of the Assets of the Company against all liabilities incurred by him as such Director, Managing Director, Manager, Secretary, Officer or Auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.
- (b) Save and except so far as the provision of these Articles shall be avoided by Section 201 of Act, the Managers, Auditors, Secretary, Advisers, Attorneys and other officers and servants for the time being of the Company and Trustees (if any) for the time being acting in relation to any of the affairs of the Company and every one of their executors and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their executors or administrators shall sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through or by their own willful neglect or default respectively and none of them shall be answerable for the act, receipts, neglects or default of the other or others of them or for joining in any receipt, for the sake of conformity or for any bankers or other persons with whom any moneys or effects belonging to the Company shall be deposited or for insufficiency of any security upon which any moneys of or belonging to the Company shall be placed or invested or for any other loss, misfortune or damage which may happen in the execution of their respective office or trust or in relation thereto unless the same shall happen by or through their own willful neglect or default respectively.



XXV. DOCUMENTS FOR INSPECTION

The certified copies of following documents have been delivered to the BSE along with this Information Memorandum and also available for inspection at the registered office of the Company:

1. Memorandum and Articles of Association of Akashdeep Metal Industries Limited as amended.
2. Copy of Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana.
3. Copy of Certificate of Commencement of Business issued by the Registrar of Companies, NCT of Delhi & Haryana.
4. Copy of Audited Annual Accounts of the Company for the last financial years ended on 31st March, 2014.
5. Confirmation letter issued by Delhi Stock Exchange Ltd (DSE) for the purpose of BSE Listing.



XXVI. DECLARATION

No statement made in this Information Memorandum contravenes any of the provisions of the Companies Act and the rules made thereunder. All the legal requirements connected with proposed listing of Akashdeep on BSE have been duly complied with.

All the information contained in this Information Memorandum is true and correct.

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS OF
AKASHDEEP METAL INDUSTRIES LIMITED**

**SURENDRA KUMAR JAIN
MANAGING DIRECTOR**



Place: New Delhi
Date: 17th October 2014