



Samrat Forgings Limited
34th ANNUAL REPORT 2014-15



SAMRAT FORGINGS LIMITED

34th ANNUAL REPORT 2014-15

BOARD OF DIRECTORS

Mrs. Bindu Chowdhary
(Chairperson)

Mr. Rakesh M. Kumar
(Managing Director)

Mrs. Ritu Joshi
Mr. Ajay Kapoor
Mr. Ajay Kumar Arora
Mr. Ashok Lakhanpal

COMPANY SECRETARY

Mr. Sandeep Kumar

AUDITORS

M/s. Jain & Associates
Chartered Accountants
SCO : 819-820, Sector 22-A,
Chandigarh - 160 022

BANKERS

The Jammu & Kashmir Bank Ltd.
SCO 803-804, Sector 22-A,
Chandigarh-160 022

REGISTERED OFFICE

406, First Floor, Sector 15-A,
Chandigarh-160 015
Phone: 0172-2774555
E-mail: info@samratforgings.com
Website: www.samratforgings.com

WORKS & ADMN. OFFICE

Village & PO Gholu Majra,
Chandigarh - Ambala Highway,
Tehsil : Derabassi,
Distt. Mohali (Punjab)

CNC MACHINING UNIT

Village Bhankerpur,
Tehsil : Derabassi,
Distt. Mohali (Punjab)

REGISTRARS AND SHARE TRANSFER AGENTS

Mas Services Ltd.
T-34, 2nd Floor,
Okhla, Industrial Area,
Phase - II, New Delhi - 110020

Particulars	CONTENTS	Page No.
Company Information.....		1
Notice.....		2
Directors' Report.....		7
Corporate Governance Report.....		29
Independent Auditors' Report.....		41
Balance Sheet.....		45
Statement of Profit & Loss.....		46
Cash Flow Statement.....		47
Notes on Financial Statements.....		48
Proxy Form.....		61
Attendance Slip.....		63

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the members of Samrat Forgings Limited will be held on Tuesday, the 29th September, 2015 at 11:00 A.M. at the Registered Office of the Company at # 406, First Floor, Sector 15-A, Chandigarh- 160 015 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Ritu Joshi (DIN: 01598873), who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and Companies (Audit and Auditors) Rules, 2014 (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Jain & Associates, Chartered Accountants, (Registration number 001361N), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the said Auditors."

Regd. Office:
406, First Floor,
Sector 15-A,
Chandigarh - 160 015
Email: info@samratforgings.com
CIN: L28910CH1981PLC004522
Date: 14th August, 2015

By order of the Board of Directors
For Samrat Forgings Limited

(Rakesh M Kumar)
Managing Director
DIN: 00066497

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A PROXY CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.
3. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the commencement of the meeting and the proxies shall not have any voting rights except on poll.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2015 to 29.09.2015 (both days inclusive) pursuant to the provisions of Section 91 of the Companies Act, 2013.
6. Members/Proxies are requested to bring their attendance slips and copy of Annual Report to the Meeting.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company at least 7 days before the date of the meeting so that information required may be made available at the meeting.
8. Members / proxy holders are requested to produce the attendance slip duly completed and signed, for admission to the meeting hall.
9. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members who hold shares in de-materialized form are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
11. Members are requested to immediately intimate the change in address and bank details, if any, to the Company's Registrar and Share Transfer Agent i.e. M/s Mas Services Ltd, at T- 34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi- 110 020 with their Folio number/DPID/Client ID.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent of the Company.
13. For receiving all communication including Annual Report, Notices etc. from the Company electronically, members are requested to register/update their e-mail address with their respective Depository Participant, where shares are held in electronic mode. If, shares are held in physical form, members are advised to register their e-mail address with the Company's Registrar and Share Transfer Agent i.e. Mas Services Ltd.
14. All documents referred in the notice are open for inspection at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day prior to the date of the Annual General Meeting.

15. At the ensuing Annual General Meeting Mrs. Ritu Joshi, Director of the Company retires by rotation and being eligible, offers herself for re-appointment. Pursuant to clause 49 of the Listing Agreement the particulars of the said Director are given below:

Mrs. Ritu Joshi is non executive promoter director and associated with the Company since 2011. She is post graduate by qualification having rich experience of business management to her credit and her services have been very useful for the business affairs of the Company.

Mrs. Ritu Joshi is holding 20 Equity Shares as on 31st March, 2015.

Other Directorship:

Mrs. Ritu Joshi was director in following other Companies as on 31.03.2015:

1. Alacrity Holdings Pvt Ltd
2. Jay Dee Holdings Pvt Ltd
3. Gee Cee Investments & Finance Pvt Ltd
4. Natrajan Investments & Finance Pvt Ltd
5. C D Infrastructure Pvt Ltd
6. Devi Computronics Pvt Ltd

16. Voting through Electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of the 34th Annual General Meeting of the Company.
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 26th September, 2015 at 9.00 AM and ends on 28th September, 2015 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter i.e. 28th September, 2015.
 - (ii) The shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and

voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number/folio number in the PAN field. Sequence number/folio number is printed on your address slip pasted on the envelope containing the Annual Report. In case the sequence number/folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Samrat Forgings Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 14th August, 2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2015.
- V. A copy of this notice has been placed on the website of the Company and will also be available on website of CDSL during voting period.
- VI. Shri Kanwaljit Singh, Practicing Company Secretary (Certificate of Practice Number 5870) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- VII. The scrutinizer shall, immediately after the conclusion of voting at the general meeting first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- VIII. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.samratforgings.com and on the website of CDSL immediately after the result is declared by the chairman.

Regd. Office:
406, First Floor,
Sector 15-A,
Chandigarh - 160 015
Email: info@samratforgings.com
CIN: L28910CH1981PLC004522
Date: 14th August, 2015

By order of the Board of Directors
For Samrat Forgings Limited

(Rakesh M Kumar)
Managing Director
DIN: 00066497

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 34th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended on 31st March, 2015. The financial highlights for the year under review are given below:

	(Rs. in lacs)	
	For the	For the
	year ended	year ended
	31.03.2015	31.03.2014
	(Current Year)	(Previous Year)
FINANCIAL RESULTS		
Gross Sales including Job Work	7608.72	8630.42
Less: Excise Duty/Service Tax	775.94	888.29
Net Sales	6832.78	7742.13
Other Income	223.32	181.52
Profit before Interest, Depreciation & Tax	699.36	711.24
Interest	440.96	409.16
Depreciation	214.01	166.64
Net Profit before tax	44.39	135.44
Provision for Tax	16.09	26.76
Provision for deferred Tax	18.22	3.66
Profit after tax available for appropriation	10.08	105.02
Transfer to General Reserve	0.00	0.00

OPERATIONAL REVIEW

Through the constant efforts put by the directors and employees, the Company has achieved a gross sales turnover of Rs. 7608.72 (including excise) during the year ended on March 31, 2015 as against gross sales turnover of Rs. 8630.42 Lacs (including excise) during the corresponding previous financial year ended on 31st March, 2014. The company has earned profit of Rs. 10.08 Lacs (after tax) as compared to the previous year's figure of Rs. 105.02 Lacs. The sales turnover of the Company (including excise) is decreased by 11.84% in comparison of previous year due to sudden drop in demand during second half of the year. Demand has since picked up from April 2015 onwards. Your directors are putting constant efforts to further increase the production, sales and profitability and expecting to post improved results during the year 2015-16.

FUTURE PROSPECTS/ EXPANSION

The Company is endeavored to upgrade its production base by installing latest technology machines. The Company has set up a new crank shaft division at its Unit II to enlarge its production capacity. Further machinery is proposed and planned to be installed in its forging as well as machining unit to meet with the demand of its products by the existing and new customers. The company has added new valued customers in its customer list and it is expected that it will certainly be beneficial for the business growth of the Company in the coming years.

The company is regularly conversing with its bankers and other financial institutions to provide financial assistance for the expansion in production facilities and it is expected that with the installation of new machinery and by up gradation of technology, the production level and sales would be further improved in the coming years.

CAPITAL STRUCTURE

There is no change in the Capital Structure of the Company during the year under review.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed to this report as Annexure- 1.

DIVIDEND

The Directors regret their inability to recommend any dividend for the year under review and rather prefer to conserve the resources and plough back the accrued profits into the Company.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, during the financial year under review.

DIRECTORS

Mrs. Ritu Joshi (DIN: 01598873), Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment. The brief profile of Mrs. Ritu Joshi, names of the Companies in which she has held directorship etc is furnished in the notes forming part of the notice of the ensuing Annual General Meeting.

Mr. Puneet Varma, Nominee Director (Nominee of Punjab State Industrial Development Corporation (PSIDC)) has informed, vide his letter dated 15.05.2014 that his nomination has been withdrawn by PSIDC. His cessation from the directorship of the Company has been taken on record by Board in its meeting held on 15th May, 2014.

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy

The Board has, on recommendation of the Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings of the Board

During the year six Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors report that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit & loss of the Company for the year under review.
- (iii) The directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Mr. Kanwaljit Singh Thanewal, company secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report received from the said auditor is annexed to this report as Annexure- 2.

Following qualifications/reservations have been made by the Secretarial Auditor in his Secretarial Audit Report for the year ended 31st March, 2015:

1. The Company has not appointed a Chief Financial Officer as per the requirements of Section 203 of Companies Act, 2013.
2. The official website of the company, as per the requirements of Clause 54 of the Listing Agreement, is not updated during the audit period.
3. The company has not appointed an Internal Auditor as per the requirements of Section 138 of Companies Act, 2013.

The explanation of the Board on qualifications/reservations made in the Secretarial Audit Report are as below :-

1. Since the company has ceased to be listed company on dissolution of Ludhiana Stock Exchange (the only stock exchange, where the securities of the company were listed) and shifted to the dissemination board of the National Stock Exchange, the provision of Section 203 regarding appointment of Chief Financial Officer has not applicable on the company.
2. Since the company has ceased to be listed company on dissolution of Ludhiana Stock Exchange (the only stock exchange, where the securities of the company were listed) and shifted to the dissemination board of the National Stock Exchange, the provision of the listing agreement regarding updation of official website has not applicable on the company.
3. Since the company has ceased to be listed company on dissolution of Ludhiana Stock Exchange (the only stock exchange, where the securities of the company were listed) and shifted to the dissemination board of the National Stock Exchange, the provision of Section 138 regarding appointment of Internal Auditor has not applicable on the company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis. There are no material significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company www.samratforgings.com.

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, Form AOC-2 is annexed as Annexure-3 to this report.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not given any loans or guarantees, nor the Company has made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct (the Code) which is applicable to the Members of the Board and members of the senior management of the company. The code has been posted on the website of the Company i.e. www.samratforgings.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and members of the senior management in their business dealings and in particular on matters relating to integrity in the work work place, in business practices and in compliance of applicable laws.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established adequate vigil mechanism for its directors and employees to report genuine concerns by implementing Whistle Blower Policy & Vigil Mechanism. According to the said policy the directors and employees can report the defaults, if any, comes to their notice to the Vigilance and Ethics Officer or to the Chairman of the Audit Committee of the Company.

AUDITORS & AUDITORS' REPORT

M/s Jain & Associates, Chartered Accountants, Statutory Auditors of the Company will retire at the forthcoming Annual General Meeting and are eligible offer themselves for re-appointment. They have confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and have also certified that they are free from disqualification specified under Section 141(3) of the Companies Act, 2013. It is proposed to re-appoint them as Auditors for the financial year 2015-16, from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of shareholders.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

ISO / TS CERTIFICATION

Your Directors are pleased to inform you that the Company continues to be holder of ISO / TS - 16949 : 2002-Markblatt WO Certification from TUV Rheinland. Regular audits are conducted under this Certification.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an optimum internal control system commensurate with the size, scale and complexity of its operations which ensure control over its various functions in its business operations. The effectiveness of the internal control system has been reviewed by the internal audits of all operational departments and all major corporate functions under the directions of the Internal Audit department.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The process owners undertake corrective action in accordance of the guidance and suggestions of the senior designated officials, in their respective areas and thereby strengthen the controls.

INVESTORS' RELATIONS

The Company has always endeavors to keep the time of response to shareholders' requests / grievances at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply immediately. The Company has received one request and one grievance from the shareholders and the same have been resolved to the satisfaction of the shareholders during the financial year 2014-15.

INDUSTRIAL RELATIONS

The company continued to maintain very healthy, cordial and harmonious industrial relations at all levels and there was no conflict between workmen and the management during the year under review.

BUSINESS RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks to the business. Your company is always endeavored to identify and take appropriate and timely action to mitigate all type of risks involved in business of the company.

At present the company has not identified any element of risk which may threaten the existence of the company.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate annexure, together with the Certificate from Mr. Kanwaljit Singh Thanewal, Company Secretary in Practice, regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

SAFETY, POLLUTION & QUALITY CONTROL

The Company is committed to achieve and maintain at all levels, safety in plant operations. To achieve this, sufficient safety provisions have been made and the same are checked periodically. There were no major accidents in the plant during the year. Further there are no effluents, which require treatment. Stringent quality control for all products and raw materials has been incorporated and the Company have well equipped laboratory to ensure quality control.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review, none of the employees of the Company has drawn remuneration over and above the limits specified under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure-4 to this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in annexure- 5 to this Report.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the whole hearted and sincere co-operation the Company has received from its bankers, financial institutions and various Government agencies. The Directors also wish to place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the management of the Company. Last but not the least, the Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company at all levels that has contributed to the growth and success of the Company.

For and on behalf of the Board of Directors of
Samrat Forgings Limited

Place: Chandigarh
Dated: 14th August, 2015

Rakesh M. Kumar
Managing Director
[DIN: 00066497]

Bindu Chowdhary
Director
[01154263]

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on
31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L28910CH1981PLC004522
- ii) Registration Date: 06.05.1981
- iii) Name of the Company: Samrat Forgings Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered office and contact details: # 406, First Floor, Sector 15-A, Chandigarh - 160015
- vi) Whether listed company: At dissemination board of National Stock Exchange (NSE), Earlier listed on Ludhiana Stock Exchange, before dissolution of the said exchange.
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:
MAS SERVICES LIMITED
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
Phone: 011-26387281, 282, 283

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Closed die steel forgings	73269099	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	305020	40	305060	6.10	305020	40	305060	6.10	0
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2211200	267701	2478901	49.58	2211200	267701	2478901	49.58	0
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	2516220	267741	2783961	55.68	2516220	267741	2783961	55.68	0
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	2516220	267741	2783961	55.68	2516220	267741	2783961	55.68	0
Total shareholding of Promoters (A) = (A)(1) + (A)(2)	2516220	267741	2783961	55.68	2516220	267741	2783961	55.68	0
B. Public Shareholding									
a) Mutual Funds/Banks/FI	0	165000	165000	3.30	0	165000	165000	3.30	0
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Venture Capital funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture	-	-	-	-	-	-	-	-	-
h) Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	0	165000	165000	3.30	0	165000	165000	3.30	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	370600	1306650	1677250	33.55	438600	1238650	1677250	33.55	0
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	300	106260	106560	2.13	300	106260	106560	2.13	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	267229	267229	5.34	0	267229	267229	5.34	0
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	370900	1880139	2051039	41.02	438900	1812139	2051039	41.02	0
Total Public shareholding (B) = (B)(1)+(B)(2)	370900	1885139	2216039	44.32	438900	1777139	2216039	44.32	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2867120	2112880	5000000	100	2955120	2044880	5000000	100	0

(II) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Sh. J C Chowdhary	10	0.00	100	10	0.00	100	Nil
2	Smt. Bindu Chowdhary	10	0.00	Nil	10	0.00	Nil	Nil
3	Sh. Rakesh M Kumar	215000	4.30	Nil	215000	4.30	Nil	Nil
4	Smt. Kiran M Kumar	90000	1.80	Nil	90000	1.80	Nil	Nil
5	Smt. Ritu Joshi	20	0.00	Nil	20	0.00	Nil	Nil
6	Sh. R N Sood	10	0.00	100	10	0.00	100	Nil
7	Sh. S C Chowdhary	10	0.00	100	10	0.00	100	Nil
8	Jandwani Poly Products Pvt Ltd	1361200	27.22	Nil	1361200	27.22	Nil	Nil
9	Natrajan Investments & Finance Pvt Ltd	820000	16.40	Nil	820000	16.40	Nil	Nil
10	Jay Dee Holdings Pvt Ltd	280000	5.60	89.29	280000	5.60	89.29	Nil
11	R Kumar Investments & Finance Pvt Ltd	17701	0.35	100	17701	0.35	100	Nil
	Total	2783961	55.68		2783961	55.68		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)- No Change

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	N.A.	N.A.	N.A.	N.A.

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc);	N.A.	N.A.	N.A.	N.A.
	At the End of the year	N.A.	N.A.	N.A.	N.A.

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

Sl. No.	Name of the shareholder	Shareholding at the beginning of the year (as on 01.04.2014)		Shareholding at the end of the year (as on 31.03.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Consolidated Securities Ltd	1107600	22.15	1107600	22.15
2	Incredible Capital Ltd	500000	10.00	500000	10.00
3	Punjab State Industrial Development Corporation Ltd	165000	3.30	165000	3.30
4	Sh. Gurdeep Singh Basi	133615	2.67	133615	2.67
5	Sh. Jassoo Singh Basi	133614	2.67	133614	2.67
6	Amrex Marketing Pvt Ltd	68000	1.36	68000	1.36
7	Sh. Lakshmi Krishan Iyer	4000	0.08	4000	0.08
8	Sh. Latha Kumar	4000	0.08	4000	0.08
9	Sh. Natwar Lal Rathi	3700	0.07	3700	0.07
10	Sh. C V Chacko	2000	0.04	2000	0.04

Note: There is no change in shareholding of top ten shareholders during the financial year 2014-15.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Rakesh M Kumar- Managing Director				
	At the beginning of the year	215000	4.30	215000	4.30
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase	Nil movement during the year			

	/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	215000	4.30	215000	4.30
2.	Mrs. Bindu Chowdhary- Non Executive Director				
	At the beginning of the year	10	0.00	10	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil movement during the year			
	At the End of the year	10	0.00	10	0.00
3.	Mrs. Ritu Joshi- Non Executive Director				
	At the beginning of the year	20	0.00	20	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil movement during the year			
	At the End of the year	20	0.00	20	0.00
4.	Mr. Ajay Kapoor- Non Executive Director	0	0	0	0
		Nil holding/movement during the year			
5.	Mr. Ajay K Arora- Non Executive Director	0	0	0	0
		Nil holding/movement during the year			
6.	Mr. Ashok Lakhanpal- Non Executive Director	0	0	0	0
		Nil holding/movement during the year			
7.	Mr. Sandeep Kumar- Company Secretary	0	0	0	0
		Nil holding/movement during the year			

V. INDEBTEDNESS (Rs. in Lakhs)**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2263.35	587.54	-	2850.89
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	7.23	4.08	-	11.31
Total (i+ii+iii)	2270.58	591.62	-	2862.20
Change in indebtedness during the financial year				
· Addition	414.28	69.97	-	484.25
· Reduction	309.43	186.86	-	496.29
Net Change	104.85	-116.89	-	-12.04
Indebtedness at the end of the financial year				
i) Principal Amount	2368.20	470.65	-	2838.85
ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	4.57	2.70	-	7.27
Total (i+ii+iii)	2372.77	473.35	-	2846.12

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. in Lakhs)**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Rakesh M Kumar- MD	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36.00	36.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.16	0.16
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil

4.	Commission - as % of profit - others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	36.16	36.16
	Ceiling as per the Act	84.00	84.00

B. Remuneration to other directors: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mrs. Bindu Chowdhary	Mrs. Ritu Joshi	Mr. Ajay Kapoor	Mr. Ajay K Arora	Mr. Ashok Lakhanpal	
1.	Independent Directors - Fee for attending board/ committee meetings	----	----	47500	57500	7500	112500
	- Commission	----	----	----	----	----	----
	- Others, please specify	----	----	----	----	----	----
	Total (1)	----	----	47500	57500	7500	112500
2.	Other Non-Executive Directors - Fee for attending board/ committee meetings	47500	37500	----	----	----	85000
	- Commission	----	----	----	----	----	----
	- Others, please specify	----	----	----	----	----	----
	Total (2)	47500	37500	----	----	----	85000
	Total (B)=(1+2)	47500	37500	47500	57500	7500	197500
	Total Managerial Remuneration						197500
	Overall Ceiling as per the Act						680000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Company Secretary	Total
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	458700	458700
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----
2.	Stock Option	----	

3.	Sweat Equity		----
4.	Commission - as % of profit - others, specify...	-----	-----
5.	Others, please specify	-----	-----
	Total	458700	458700

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding Fee Paid	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure: 2

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Samrat Forgings Limited
#406, First Floor
Sector 15-A,
Chandigarh- 160015

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAMRAT FORGINGS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the SAMRAT FORGINGS LIMITED'S books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by SAMRAT FORGINGS LIMITED ("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the company has not issued any securities during the financial year under review.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not applicable as the company has

not granted any options to its employees during the financial year under review.

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable as the company has not issued any debt securities during the financial year under review.
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not applicable as the company has not delisted any securities from any stock exchange during the financial year under review.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.
- (vi) The Air(Prevention and Control of Pollution) Act, 1981
- (vii) The Water (Prevention and Control of Pollution) Act, 1974

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India- Not notified hence not applicable for the audit period.
- b) The Listing Agreement entered into by the Company with Ludhiana Stock Exchange. (However, owing to the SEBI Circular, the Ludhiana Stock Exchange was de-recognised and therefore, the company discontinued with the compliances from the quarter ended on December, 2014)

During the period under review the Company has generally complied with the provisions of the act, rules, regulations, guidelines, standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions are carried out through majority while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the board of directors in their meeting(s), I am of an opinion that:

1. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

2. On examination of the relevant documents and records, on test check basis, the company has complied with the following laws specifically applicable to the company:
- a) The Indian Electricity Act, 2003 and Indian Electricity Rules, 2005.
 - b) The Petroleum Act, 1934.
 - c) The Explosives Act, 1884 and Explosives Rules, 2008

I further report that:

- 1. The company has not appointed a Chief Financial Officer as per the requirements of Section 203 of Companies Act, 2013.
- 2. The official website of the company, as per the requirements of Clause 54 of the Listing Agreement, is not updated during the audit period.
- 3. The company has not appointed an Internal Auditor as per the requirements of Section 138 of Companies Act, 2013.

I further report that during the audit period:

- 1. The company passed a Special Resolution under Section 180(1)(a) of Companies Act, 2013 to authorise the directors to create a charge or mortgage on the property of the company.
- 2. The company passed a special resolution under Section 180(1)(c) of Companies Act, 2013 to authorise the directors to exercise borrowing powers upto a limit of Rs. 50.00 Crores over and above the aggregate of the paid-up share capital and free reserves of the company.
- 3. The company passed a Special Resolution under Section 14(1) of Companies Act, 2013 amending its Articles of Association in compliance with the provisions of Companies Act, 2013.

Apart from the instances stated above, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction etc.
- (iv) Foreign technical collaborations.

Place: Chandigarh
Date :13.08.2015

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870

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

"Annexure-A"

To,
The Members,
Samrat Forgings Limited
#406, First Floor
Sector 15-A,
Chandigarh- 160015

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records, based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the extent of verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chandigarh
Date :13.08.2015

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870

Annexure -3

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no contracts or arrangements or transactions entered into during the year ended March 31, 2015, which were not at arm's length basis.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

a)	Name (s) of the related party & nature of relationship	There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2015.
b)	Nature of contracts /arrangements/ transactions	
c)	Duration of the contracts/ arrangements/ transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

For and on behalf of the Board of Directors of
Samrat Forgings Limited

Place: Chandigarh
Dated: 14th August, 2015

Rakesh M. Kumar
Managing Director
[DIN: 00066497]

Bindu Chowdhary
Director
[01154263]

Annexure - 4

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-2015	Director's Name	Ratio to median remuneration
		Mr. Rakesh M Kumar	50.91:1
		Mrs. Bindu Chowdhary	0.67:1
		Mrs. Ritu Joshi	0.53:1
		Mr. Ajay Kapoor	0.67:1
		Mr. Ajay K Arora	0.81:1
		Mr. Ashok Lakhanpal	0.11:1
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2014-15 compared to financial year 2013-14	Director's/CFO/CEO/CS/ Manager name	% age increase in remuneration
		Mr. Rakesh M Kumar, Managing Director	20.00%
		Mr. Sandeep Kumar, Company Secretary	4.36%
(iii)	Percentage increase in the median remuneration of employees in the financial year 2014-15 compared to financial year 2013-14	12.97%	
(iv)	Number of permanent employees on the rolls of company	As on 31.03.2015	As on 31.03.2014
		510	537
(v)	Explanation on the relationship between average increase in remuneration and the company performance	The company's turnover (including excise) decreased by 11.84% during the year in comparison of last year, however there was average increase of 5.90% in remuneration of employees. This is basically in accordance of normal industry standards to give increase based on performance of employees.	
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The total remuneration of the Key Managerial Personnel is increased by 17.95% from Rs. 34.43 lacs in 2013-14 to Rs. 40.61 lacs in 2014-15, whereas the profit before Tax decreased by 67.23% to Rs. 44.39 lacs in 2014-15 (Rs. 135.44 lacs in 2013-14).	
(vii)	Variation in	Details	31.03.2015
		Market Capitalization	Not ascertainable as the shares were not quoted
			31.03.2014
			Not ascertainable as the shares were not quoted

		Price Earnings Ratio	Not ascertainabl e as the shares were not quoted	Not ascertainable as the shares were not quoted		
		Percentage increase/decrease of market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer	Not ascertainable as the shares were not quoted			
		Net worth of the Company	Rs. 1395.73 lacs	Rs. 1383.56 lacs		
(viii)	Average percentile increase in salaries of employees other than managerial personnel	During 2013-14		During 2014-15		
				5.90%		
		Justification for increase with reasons for any exceptional circumstances	Normal industry standards applied based on performance			
(ix)	Comparison of each remuneration of the Key Managerial Personnel (KMP) against the performance of the Company	Name of KMP	Remuneration for the year ended		Reason against performance of the Company	
			31.03. 2015	31.03. 2014	% age change	
		Mr. Rakesh M Kumar	3600000	3000000	20%	Normal industry standards applied
		Mr. Sandeep Kumar	452400	433500	4.36%	Normal industry standards applied
(x)	Key parameter for any variable component of remuneration availed by the Directors	No				
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director	Nil				

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

Annexure - 5

Information as per rule 8(3) of the Companies (Accounts) Rules, 2014, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY**(i) Steps taken or impact on conservation of energy;**

The Company continues its efforts to improve methods for energy conservation and utilization by more usage of electricity purchased from PSPCL and by close watch and regular inspection of the installed equipments and maintenance of the same.

(ii) Steps taken by the company for utilizing alternate sources of energy;

Appropriate actions have been taken for improved efficiency of own generation by usage of diesel generators only for emergencies and as stand by. Also, an intensified vigil on wastage/leakage control has been kept by the company to mitigate the wastage of resources.

(iii) Capital investment on energy conservation equipments;

Adequate steps have been taken to keep the installed energy conservation equipments in prompt conditions. Exact expenditure incurred in this process is not ascertainable.

Disclosure of particulars with respect to conservation of energy

Power & Fuel consumption			Year Ended 31.03.2015	Year Ended 31.03.2014
1	Electricity			
	a. Purchase	Unit in Lacs	52.04	54.28
	Total Amount	Rs. in lacs	413.54	421.11
	Average Cost per unit	Rs.	7.95	7.76
	b. Own Generation	Unit in Lacs	3.46	4.72
	(Through diesel generation)			
	Unit per Ltr. of Diesel	Units	3.25	3.30
	Cost per Unit	Rs.	16.47	15.20
2	Furnace Oil / R.F.O./ L.D.O.			
	Quantity	KL	1238	1402
	Amount	Rs. in lacs	468.85	603.48
	Average Rates per Ltr.	Rs.	37.87	43.04
3	Consumption per unit of prod.			
	1. Electricity Purchased	Units	853.62	768.73
	2. Electricity Generated	Units	56.77	66.78
	3. Furnace Oil/ R.F.O./L.D.O.	Ltrs.	203.07	198.57
	4. Production	MT	6096	6,993

B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to technology absorption:-

Efforts:

Efforts have been made towards development of products of international quality and implementation of total Quality Assurance System for this purpose.

Benefits:

As a result of the above said technology absorption, the Company has derived benefits like improvement in quality of products, development of new components etc.

Research & Development:

Adequate efforts have been made towards quality up-gradation, development of wide range of products/components, productivity enhancement and quality control management. However, specific expenditure of recurring or capital nature is not involved.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	2014-15 (Rs in lakhs)	2013-14 (Rs in lakhs)
Earnings on account of Exports	312.56	350.31
Outgo on account of import & expenditure	0.83	-

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practice and compliance with laws and regulations leading to effective control and management of the Company. The Company believes that good corporate governance contemplates that corporate actions balance the interest of all stakeholders and satisfy the tests of accountability, transparency and fair play. The Company believes that all its operations and actions must be directed towards overall shareholders value.

The best Corporate Governance practices has been adopted by Samrat Forgings Limited to protect the interest of its stakeholders, customers and employees and the same is being continuously reviewed to ensure that they adhere to the latest corporate developments and conform to the best Corporate Governance ethics.

BOARD OF DIRECTORS

(a) Composition of the Board

The Board is having an appropriate composition of Executive and Non- Executive Directors conforming to the specifications provided in the Listing Agreement. There are six Directors on the Board out of which three are Independent Directors. The Chairperson of the Company is a Non Executive Promoter Director and including her there are three Promoter Directors, one of whom is a Whole Time Director of the Company. All Directors possess variety of skills and professional expertise to ensure effectiveness of the Board facilitating efficient discharge of duties and adding value in the overall growth of the Company.

Shri Puneet Varma, Nominee Director (Nominee of Punjab State Industrial Development Corporation (PSIDC)) has left the Board w.e.f. 15.05.2014 by submitting the Company that his nomination has been withdrawn by the said PSIDC.

None of the Directors on the Board hold Directorship in more than twenty Companies and no Director is a Member of more than 10 Committees or Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement) across all the Companies in which he/she is a Director.

(b) Board Meetings

Six Board meetings of the Company were held during the year 2014-15 on following dates:

I. 15.05.2014, II. 30.05.2014, III. 12.06.2014, IV. 14.08.2014, V. 14.11.2014 and VI. 14.02.2015

The meetings of the Board have been held on regular intervals which were also attended by the core management team as a matter of practice and to receive valuable advice, guidance and direction from the Non-Executive Directors present in the meetings. Different corporate operations are elaborately reviewed in the context of Board's approved business plans.

(c) Attendance and other Directorships

The details of attendance of the Directors at the Board Meetings during the year and the last Annual General Meeting held on 29th September, 2014 and also the number of other Directorship and Committee Membership / Chairmanship is as follows:

Name of the Director	Category	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorships	No. of Board Committees*		Date of Appointment /Resignation
					Chairman	Member	
Mr. Rakesh M. Kumar	Managing Director (Promoter & Executive)	6	Yes	7	Nil	2	01.06.1994
Mrs. Bindu Chowdhary	Promoter Director and Chairperson (Non Executive)	6	No	2	Nil	Nil	25.04.1990
Mr. Ajay Kapoor	Independent Director (Non Executive)	4	Yes	1	2	2	30.01.2007
Mr. Puneet Varna	Independent Director (Non Executive Nominee Director)	Nil	No	-	-	-	15.05.2014 (Cessation, as nomination withdrawn by PSIDC)
Mr. Ajay Kumar Arora	Independent Director (Non Executive)	6	Yes	3	Nil	3	13.11.2010
Mrs. Ritu Joshi	Promoter Director (Non Executive)	5	Yes	6	Nil	Nil	25.05.2011
Mr. Ashok Lakhanpal	Independent Director (Non Executive)	Nil	No	Nil	Nil	Nil	13.08.2011

* In accordance with Clause 49 of the Listing Agreement, Membership/Chairmanship of only Audit Committee and Shareholders'/Investors' Grievance Committee in all public limited companies have been considered.

No extra ordinary general meeting has been held during the year ended 31st March, 2015.

COMMITTEES OF THE BOARD

(A) AUDIT COMMITTEE

The Company has an Audit Committee comprising of 1 (one) Executive and 2 (two) Non-Executive Independent Directors. The role and powers of the Audit Committee as stipulated by the Board are in accordance with the items listed in Clause 49(II)(C) & (D) of the Listing Agreement and as per section 177 of the Companies Act, 2013.

During the financial year 2014-15 under review, four Audit Committee meetings were held on the following dates:

I. 30.05.2014., II. 14.08.2014, III. 14.11.2014 and IV. 14.02.2015

There was no change in composition of the Audit Committee during financial year 2014-15 under review and the composition and other details of the Audit Committee as on 31.03.2015 are as under:

Name of the Member Director	Designation	Nature of Directorship	No. of Meetings Attended
Mr. Ajay Kapoor	Chairman	Independent Director	4
Mr. Rakesh M. Kumar	Member	Managing Director (WTD)	4
Mr. Ajay Kumar Arora	Member	Independent Director	4

(B) REMUNERATION COMMITTEE

The Board has set up a Remuneration Committee to review, assess and recommend to the Board the appointment & remuneration of executive directors from time to time.

The committee met once during the financial year ended March 31, 2015 on 14.08.2014.

There was no change in composition of the Remuneration Committee during financial year 2014-15 under review. The composition and other details of the Remuneration Committee as on 31.03.2015 are as under:

Name of the Member Director	Designation	Nature of Directorship	No. of Meetings Attended
Mr. Ajay Kapoor	Chairman	Independent Director	1
Mr. Ajay Kumar Arora	Member	Independent Director	1
Mr. Ashok Lakhanpal	Member	Independent Director	-

Detail of remuneration to Executive Directors and sitting fees paid to Non-Executive Directors during the year ended 31st March, 2015 is given below:

Name of the Director	Salary	Perquisites	Meeting Fee	(Rs. In lacs) Total
Mr. Rakesh M Kumar	36.00	0.17	-	36.17
Mrs. Bindu Chowdhary	-	-	0.48	0.48
Mr. Ajay Kapoor	-	-	0.48	0.48
Mr. Ajay K Arora	-	-	0.58	0.58
Mrs. Ritu Joshi	-	-	0.38	0.38
Mr. Ashok Lakhanpal	-	-	0.08	0.08

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Remuneration Committee has adopted Nomination and Remuneration Policy which, inter alia, deals with the manner of selection of Board of Directors & Managing Director and their remuneration. This note is accordingly derived from the said policy.

Criteria for selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in fields of manufacturing, marketing, finance, law, governance and general management etc.

In case of appointment of Independent Directors, the Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee while recommending the Board the candidature for appointment as Director shall consider the qualification, expertise and experience of the Director in his field, personal & professional standing and diversity of the Board etc.

Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fee, reimbursement of expenses incurred for participating in the Board or committee meetings (to which he is a member), attended by him, of such sum as may be approved by the Board of

Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director- criteria of appointment and remuneration

The Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board. He should also fulfill the other criteria with regard to age and other qualification as laid down under the Companies Act, 2013 or other applicable laws.

The CEO, Managing Director and Whole time Director shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors by considering various industrial factors like Company's performance vis a vis industry, scope of duties & responsibilities, skill, knowledge & performance track record etc. The Remuneration of the Managing Director or Whole time Director(s) shall be in accordance to the limits prescribed in the Companies Act, 2013 and relevant rules thereof.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of the KMP's and other Senior Management Employees, the Remuneration Committee shall ensure the relationship of remuneration and performance benchmark is clear. The remuneration and increment thereof should be in line with company's philosophy to provide fair compensation to employees based on their experience, roles and responsibilities, performance track record, legal obligation, industry benchmark, job complexity etc.

The Committee may recommend to the Board a policy for granting stock options to KMP, Senior Management Personnel and other employees in line with the provisions of the Act, SEBI regulation and the provision of any other applicable laws.

(C) INVESTORS' RELATIONS AND SHARE TRANSFER COMMITTEE

The Company has an Investors' Relation and Share Transfer Committee, to consider share transfer and Investor grievances matters. The committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

Two meetings of the Committee were held during the year under review on 02.05.2014 and 26.05.2014 respectively.

There was no change in composition of the Investors Relation and Share Transfer Committee during the year 2014-15. The composition and other detail of the Share Transfer Committee as on 31.03.2015 is as follows:

Name of the Member	Designation	Nature of Directorship	No. of meetings attended
Mr. Ajay Kapoor	Chairman	Independent Director	2
Mr. Rakesh M. Kumar	Member	Managing Director (WTD)	2
Mrs. Bindu Chowdhary	Member	Non Executive Promoter Director	1

The Company has received one request for some information and one grievance from a shareholder and the same have been provided/resolved to the satisfaction of the shareholders during the financial year 2014-15.

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Director met on 14th February, 2015, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
2. Evaluation of the performance of the Chairperson of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at the meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Boards functioning such as adequacy of the composition of the Board and its committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Company Secretary. The Directors expressed their satisfaction with the evaluation process.

Reconciliation of Share Capital Audit

Mr. Kanwaljit Singh Thanewal, Practicing Company Secretary has been appointed by the Company to conduct the Reconciliation of Share Capital Audit, as per the requirements of SEBI guidelines. The auditor conducts audit on quarterly basis. The Reconciliation of Share Capital Audit Reports received from the Secretarial Auditor inter alia certifies that the equity shares of the Company conform with the issued and paid up equity share capital of the Company.

Details of General Meetings

Details of the General Body Meetings of the Company during last three years are given below:-

Financial Year	Category	Date	Time	Venue	No. of special Resolutions passed
2012-13	31 st AGM	29 th Sept., 2012	11.00 AM	#245, Sector 15-A, Chandigarh	Nil
2013-14	32 nd AGM	30 th Sept., 2013	11.00 AM	#406, First Floor, Sector 15-A, Chandigarh	Nil
2014-15	33 rd AGM	29 th Sept., 2014	11.00 AM	#406, First Floor, Sector 15-A, Chandigarh	5

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22(16) of the Companies (Management and Administration Rules), 2014, there was no matter required to be dealt with by the Company, to be passed through postal Ballot, during the financial year 2014-15.

DISCLOSURES

- a) Disclosure on materially significant related party transactions i.e. transaction of the Company of material nature with the Promoters, the Directors or the Manager, their subsidiaries or relatives etc. which may have potential conflict with the interest of the Company:

There are no materially significant related party transactions during the period under review that may have potential conflict with the interest of the Company.

- b) Details of non-compliance by the Company, penalties imposed and strictures passed on the Company by Stock Exchange or SEBI, or any other statutory authority, on any matter related to capital markets, during the last three years.

No such action has been taken against the Company by any regulatory authorities relating to capital markets during the last three years.

Means of Communication

The Company used to intimate its quarterly, half yearly and annual financial results to the Ludhiana Stock Exchange (LSE) immediately after these were taken on record by the Board and in accordance with the requirement of the listing agreement, before the surrender of its recognition by the LSE and thereafter shifting of the company i.e. Samrat Forgings Limited to the dissemination board of National Stock Exchange.

Management Discussion and Analysis Reports

Pursuant to the requirement of Clause 49 of the Listing Agreement, a detailed Management Discussion and Analysis Report forms part of the Directors report.

GENERAL SHAREHOLDER INFORMATION

1. 34th Annual General Meeting Day & Date : Tuesday, 29th September, 2015
 Venue : # 406, First Floor, Sector 15-A, Chandigarh-160015
 Time : 11:00 AM
2. Financial Calendar (tentative)
 Financial Reporting for
 Quarter ended on 30th June, 2015 : 2nd week of August, 2015
 Quarter ended on 30th Sept, 2015 : 1st / 2nd week of Nov, 2015
 Quarter ended on 31st Dec, 2015 : 1st / 2nd week of Feb, 2016
 Year ended on 31st March, 2016 : May, 2016
3. Book Closure : 24th Sept., 2015 to 29th Sept., 2015
 (Both days inclusive)
4. Dividend Payment : Not declared
5. Listing on Stock Exchanges : Shifted to the dissemination of NSE on dissolution of Ludhiana Stock Exchange (LSE)
6. Stock Market Data : Not available, as the shares were not quoted.
7. Corporate Identification Number : L28910CH1981PLC004522
8. Registrars and Transfer Agents : M/s MAS Services Ltd.
 T-34, 2nd Floor, Okhla Industrial Area,
 Phase - II, New Delhi-110 020
 Tel.: 011-26387281, 282, 283
 E-Mail: mas_serv@yahoo.com

9. Dematerialization of Shares

The shares of the Company can be dematerialised with Central Depository Services (India) Ltd (CDSL) and the Company has also applied to National Securities Depository Limited (NSDL) for availing Demat facility, which is in process. 59.10% of the Company's paid-up equity share capital has been dematerialised as on 31st March, 2015. The ISIN No. for the Company's shares in Demat mode is – INE412J01010.

For shares held in electronic form, all instructions regarding change of address, nomination, power of attorney should be given directly to their Depository Participants and the Company will not entertain any such requests directly from Shareholders.

10. Transfer System for physical shares

The Share Transfer and Investors Relation Committee (the committee) approve the transfer and transmission, issue of duplicate share certificates and related matters. The committee has delegated the power to approve transfer/transmission requests to Mr. Rakesh M Kumar, Member of the Committee and Mr. Sandeep Kumar, Compliance Officer of the Company jointly and/or severally to the extent of 1000 no's of shares and to report in summarized form to the committee in its successive meetings held. Share Transfer requested received are processed within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. No shares were pending for transfer as on 31st March, 2015.

11. Share Transfer Agents:

M/s Mas Services Ltd, Registrar and Transfer Agents of the Company have adequate infrastructure to carry out the share transfer, transmission or other related work. The Share Transfer request & other communication regarding Share Certificates, change of Address etc. may please be addressed to Registrar and Transfer Agents of the Company.

12. Shareholding Pattern of the Company as on 31st March, 2015 is as under:

Category	Number of shares held	Face value of share (Rs.)	% age of holding
Promoters / Associates	2783961	10.00	55.68
Financial Institutions / Banks	165000	10.00	3.30
Public-Bodies Corporate	1677300	10.00	33.55
Public-Others	373739	10.00	7.47
Total	5000000		100.00

13. Distribution of Shareholding as on 31st March, 2015 is as under:

Shareholding of nominal value of Rs.	Number of shareholders	% age of total	Number of shares	Amount in Rs.	% age to total
Upto -- 5,000	730	96.18	82470	824700	1.65
5,001 -- 10,000	9	1.18	7100	71000	0.14
10,001 -- 20,000	5	0.66	7000	70000	0.14
20,001 -- 30,000	0	0.00	0	0	0.00
30,001 -- 40,000	3	0.40	11700	117000	0.24
40,001 -- 50,000	0	0.00	0	0	0.00
50,001 -- 1,00,000	0	0.00	0	0	0.00
1,00,001 & above	12	1.58	4891730	48917300	97.83
Total	759	100.00	5000000	50000000	100.00

14. The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments during the year under review.
15. **Plant Location:** Forgings Division: Village Gholu Majra, Tehsil Derabassi, Distt. Mohali (Punjab).
CNC Machining Division: Village Bhankerpur, Tehsil Derabassi, Distt. Mohali (Punjab).
16. Investor queries etc. with respect to the financial statements or other matters may be addressed to the registered office address of the Company at # 406, First Floor, Sector 15-A, Chandigarh - 160015.
17. Website Address : www.samratforgings.com
Email: info@samratforgings.com

For and on behalf of the Board of Directors of
Samrat Forgings Limited

Place: Chandigarh
Dated: 14th August, 2015

Rakesh M. Kumar
Managing Director
[DIN: 00066497]

Bindu Chowdhary
Director
[01154263]



Declaration under Clause 49- I(D) of the Listing Agreement

To

The Members of Samrat Forgings Limited

I hereby declare that all the Board Members and the Senior Management Personnel of the Company have affirmed the compliance with the provisions of the Code of Conduct for the period ended 31st March, 2015.

Regd. Office:

#406, First Floor, Sector 15-A,

Chandigarh – 160 015

Email: info@samratforgings.com

CIN: L28910CH1981PLC004522

Date: 14th August, 2015

Place: Chandigarh

For Samrat Forgings Limited

(Rakesh M Kumar)

Managing Director

[DIN: 00066497]

CEO / CFO CERTIFICATION

To

The Board of Directors

Samrat Forgings Limited

We do hereby confirm and certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2015 are fraudulent, illegal or violative or the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i. There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chandigarh

Date: 14th August, 2015

Rakesh M Kumar

Managing Director

[DIN: 00066497]



CERTIFICATE ON CORPORATE GOVERNANCE

The Board of Directors
M/s Samrat Forgings Limited
Chandigarh

We have examined the compliance of conditions of Corporate Governance by M/s Samrat Forgings Limited for the year ended 31st March, 2015 as stipulated in clause 49 of Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination is limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned clause 49 of the Listing Agreement.

Based on records maintained and certified by the Company, there are no investor's grievances pending against the Company for the period exceeding one month as at 31st March, 2015.

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

Place: Chandigarh
Date: 14.08.2015

Kanwaljit Singh Thanewal
Practicing Company Secretary
FCS 5901

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2015.

INDUSTRY STRUCTURE AND DEVELOPMENT

Samrat Forgings Limited (SFL) is engaged in manufacturing of Closed Die Forgings and Machined Components for well diversified sectors like Tractors & Commercial Vehicles, Earth Moving & Construction Equipments and Railways etc. The Indian Forging Industry is a major contributor and an integral part of manufacturing sector of Indian Economy. The Forging Industry is correlated with Automotive, Agricultural, Infrastructure, Railways and Oil & Energy. Due to the economic slowdown, the growth of forging industry has also impacted adversely. However, the industry's continuous efforts in upgrading technologies and diversifying product range have enabled it to expand its base of domestic as well as overseas customers. The industry is increasingly addressing the opportunities arising out of the growing trend among global OEMs and with these positive factors Indian Forging Industry is quite hopeful for exertive growth.

OPPORTUNITIES, THREATS AND CONCERNS

This year has been global slowdown overall lead by China. Farm Equipment, which was considered to be most dependable & robust market was a sudden slide down October, 2014 onwards till March, 2015. With commercial and Earth Moving Equipments already in de-accelerative mode, it made a visible impact on company's result this year.

As counter measures, company made efforts to look out for new opportunities in non-automotive, non-tractor segments to shield itself from such situations in future. Company has diversified in new products/customers.

Necessary initiatives and steps towards value engineering, products up gradation are taken by the Company.

OUTLOOK

Barring the aforesaid deterrents, the company does not foresee any threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement at least for the next couple of years and the Company does not foresee any technological obsolescence for its products.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are established internal control systems and procedures in place commensurate to the size and nature of business of the Company, which ensure efficient use and protection of business resources and compliance with the policies, procedures and statutes. The financial information is compiled periodically and reviewed by the management time to time. The reporting and monitoring system is elaborate and the same is reviewed by the management on regular basis. The internal control is supplemented by programme of internal audits, review by the management and documented policies, guidelines and procedures. The focus of these reviews is to identify the weaknesses and the areas of improvement, compliance with defined policies and processes, safeguarding the tangible and intangible assets and compliance with applicable statutes.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

Through the constant efforts put by the directors and employees, the Company has achieved a gross sales turnover of Rs. 7608.72 (including excise) during the year ended on March 31, 2015 which is decreased by 11.84% in comparison of previous years turnover of Rs. 8630.42 Lacs, due to tough market conditions and on account of unprecedented high level of Raw Material and consumables cost. The company has earned profit of Rs. 10.08 Lacs (after tax) as compared to the previous year's figure of Rs. 105.02 Lacs.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

As on March 31, 2015 the company had 510 permanent employees at its manufacturing plants and administrative office.

The Company believes that its human assets are the most valuable assets, which convert planning in to execution and generate results. Hence, the Company always endeavor and attentive on having qualified and talented employees in all divisions and to adequately encourage them morally as well as financially.

The management always keeps focus to evaluate the performance of all employees and necessary steps are taken to strengthen the areas that need improvement. More experienced technical manpower is being taken at the senior level to streamline the whole business process and adequate facilities and opportunities are also being provided to the technical and professional staff to update themselves with the latest technologies and different other activities. The company continued to maintain good relationship with workers and staff during the last year.

Cautionary Statement

This report may contain statements particularly which relate to Management Discussion and Analysis describing Company's objectives, projections, estimates and expectations etc, which the Company believes are or may be considered to be "forward looking statements" within the meaning of applicable laws and regulations. The actual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Regd. Office:
406, First Floor,
Sector 15-A,
Chandigarh - 160 015
Email: info@samratforgings.com
CIN: L28910CH1981PLC004522
Date: 14th August, 2015

By order of the Board of Directors
For Samrat Forgings Limited

Rakesh M. Kumar
Managing Director
[DIN: 00066497]

Bindu Chowdhary
Director
[01154263]

INDEPENDENT AUDITORS' REPORT

The Members,

M/s Samrat Forgings Limited,

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Samrat Forgings Ltd** (the "Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss account, the Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We have conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 consider internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of financial statements.

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

Opinion

6. 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:
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - (b) In the case of the Statement of Profit and Loss, of the Profit of the year ended on that date; and
 - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of Section 143 (11) of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
8. **As required by Section 143(3) of the Act, we report that:**
- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)

(KRISHAN MANGAWA)
PARTNER
Membership No. 513236

PLACE : CHANDIGARH
DATED : 30.05.2015

ANNEXURE TO THE AUDITORS' REPORT**(Referred to in paragraph 1 of our report of even date)**

- I. In respect of its fixed assets:
- a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the company has a system of physical verification of all its fixed assets over a period of three years. In our opinion having regard to the size of the company and the nature of its assets, the program of verification is reasonable. No material discrepancies have been noticed in respect of assets physically verified.
- II. In respect of its inventories:
- a) The inventory was physically verified during the year by the management. In our opinion, frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
- III. (a) According to the information and explanations given to us, the company has not granted any loan to body corporate covered in the register maintained under section 189 of the Companies Act 2013. Accordingly paragraph III(b) & III(c) of the Order is not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in Internal Control System.
- V. The company has not accepted any deposits from the public.
- VI. The Company is required to maintain cost records under section 148(1) of the Act for the products of the company and according to the information and explanation given to us, the company has maintained proper records as prescribed by the central government.
- VII. According to the information and explanations given to us in respect of Statutory and other dues:
- a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues with the

appropriate authorities during the year.

- b) As per the information and explanation given to us, there is no amount of Income tax/sales tax/ custom duty/ wealth tax/excise duty/Value Added Tax/service tax/Cess, were outstanding as on 31-03-2015 except Rs 1.09 lacs of excise duty demand against which appeal is pending before Central Excise Appellate Tribunal and Rs 0.56 lacs against sales tax demand for which appeal is lying pending before VAT Appellate Tribunal.
 - c) As per our verification, we have not come across any amount to be transferred to investor education and protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- VIII. The Company have no accumulated losses at the end of the year and has incurred no cash losses during the current financial year and in preceding financial year.
- IX. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks.
- X. 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.
- XI. To the best of our knowledge and belief and according to the information and explanation given to us, term loans availed by the company, were prima facie, applied by the company during the year for the purposes for which the loans were obtained.
- XII. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)

(KRISHAN MANGAWA)
PARTNER

Membership No. 513236

PLACE : CHANDIGARH
DATED : 30.05.2015

BALANCE SHEET AS AT 31st MARCH, 2015

S.No.	Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
			Amount in Rs.	Amount in Rs.
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a)	Share Capital	2	50066125	50066125
(b)	Reserves and Surplus	3	89506493	88289744
2. Non-current Liabilities				
(a)	Long term borrowings	4	52119970	75387208
(b)	Deferred tax liabilities (Net)	5	17994735	18172953
3. Current Liability				
(a)	Short term borrowings	6	202526363	165198978
(b)	Trade Payables	7	174635356	193176518
(c)	Other current liabilities	8	55908919	67567203
(d)	Short term provisions	9	7215409	9922334
TOTAL			649972370	665781063
II. ASSETS				
1. Non-Current Assets				
(a)	Fixed Assets			
	Gross Block	10	369596440	318774357
	Less : Depreciation		143246714	122054562
(i)	Tangible Assets		226349726	196719795
(ii)	Capital Work In Progress		0	30943184
(b)	Long Term Loans & Advances	11	13479115	19930331
2. Current assets				
(a)	Inventories	12	294352707	280394301
(b)	Trade Receivables	13	96767405	118457586
(c)	Cash & Cash equivalents	14	6964060	4721981
(d)	Short Term Loans & Advances	15	3602738	4540291
(e)	Other Current Assets	16	8456619	10073594
TOTAL			649972370	665781063
Summary of Significant Accounting Policies		1		

The accompanying notes from 1 to 35 form an integral part of the financial statements.

(A P S GROVER)
GM-Finance

(SANDEEP KUMAR)
Company Secretary

(RAKESH M. KUMAR)
Managing Director
DIN 00066497

(BINDU CHOWDHARY)
Director
DIN 01154263

AUDITORS' REPORT

As per our separate report of even date
FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)

PLACE : CHANDIGARH
DATED : 30-05-2015

(KRISHAN MANGAWA)
PARTNER
Membership No. 513236

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

S.No.	Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
			Amount in Rs.	Amount in Rs.
I.	Revenue from operations (Gross)	17	760871734	863041786
	Less : Excise Duty / Service Tax		77594120	88829136
	Revenue from operations (Net)		683277614	774212650
II.	Other Income	18	22331505	18152057
III.	Total Revenue (I + II)	TOTAL	705609119	792364707
IV.	Expenses:			
	Cost of materials consumed	19	396800494	443698685
	Change in Finished & Semi Finished Stock	20	-34145736	-17550410
	Employee benefit expenses	21	83041057	90084848
	Finance costs	22	44096602	40915745
	Depreciation and amortization expenses	10	21400574	16663967
	Other expenses	23	189977450	205007381
	Total expenses	TOTAL	701170441	778820216
V.	Profit before Tax (III-IV)		4438678	13544491
VI.	Tax expense:			
	(1) Current tax		44971	2739072
	(2) Deferred tax		1821782	365869
	Income tax of last years		1563599	-63130
VII.	Profit for the Year from continuing operations (V-VI)		1008326	10502660
VIII.	Earnings per equity share:			
	Basic & Diluted	27	0.20	2.10
	Nominal Value of each share		10.00	10.00

Summary of Significant Accounting Policies 1

The accompanying notes from 1 to 35 form an integral part of the financial statements.

(A P S GROVER)
GM-Finance(SANDEEP KUMAR)
Company Secretary(RAKESH M. KUMAR)
Managing Director
DIN 00066497(BINDU CHOWDHARY)
Director
DIN 01154263**AUDITORS' REPORT**As per our separate report of even date
FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)PLACE : CHANDIGARH
DATED : 30-05-2015(KRISHAN MANGAWA)
PARTNER
Membership No. 513238

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2015

PARTICULARS	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs.)	
A Cash Flow from operating Activities			
Net profit before taxation	4438678	13544492	
Adjustment for:			
Depreciation	21400574	16663967	
Interest paid on Term Loans	14306094	16280592	
Interest Received	-1610628	-8892127	
Provision for Gratuity & Leave Encashment	1200617	4491447	
Operating profit before working capital changes	39735336	42088371	
Adjustment for:			
Trade and other receivables	24244709	18498460	
Inventories	-13958406	-37746204	
Sundry Creditors & Other payables	-29360894	47617036	
Short term borrowings	37327386	21198118	
Cash generated from operations	57988131	91655781	
Direct Taxes	-4302671	-785731	
Gratuity / Leave Encashment	-2052994	-1877899	
Net cash operating activities	51632466	88992151	88992151
B Cash flow from investing activities			
Purchase of fixed assets	-19878899	-18919825	
Loans & Advances	6451216	-12216961	
Net Cash Flow from Investing Activities	-13427683	-13427683	-31136786
C Cash flow from financing activities			
Net receipt of long term borrowings	-16232314	-39956413	
Proceeds from unsecured loans	-7034924	-10623207	
Interest on Term Loans	-14306094	-16280592	
Interest Received	1610628	8892127	
Net cash from financing activities	-35962704	-35962704	-57968085
Net increase in cash & cash equivalents	2242079	-112720	
Cash & cash Equivalents as at 31.03.2014	4721981	4834701	
Cash & cash Equivalents as at 31.03.2015	6964060	2242079	-112720

(A P S GROVER)
GM-Finance

(SANDEEP KUMAR)
Company Secretary

(RAKESH M. KUMAR)
Managing Director
DIN 00066487

(BINDU CHOWDHARY)
Director
DIN 01154263

AUDITORS' REPORT
As per our separate report of even date
FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)

PLACE : CHANDIGARH
DATED : 30-05-2015

(KRISHAN MANGAWA)
PARTNER
Membership No. 513236

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

1 Basis for preparation of Financial Statements:

The financial statements have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards, notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2 Use of Estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

3 Fixed Assets & Depreciation:

Due to application of schedule II to the Companies Act, 2013 with effect from April 1, 2014, the management has re-estimated useful life and residual values of all its fixed assets and determined separate useful life for each major asset, if they have useful life i.e. materially different from that of remaining asset. The management believes that the depreciation rates currently used fairly reflect its estimate of the useful life and residual value of fixed asset. If asset has zero remaining useful life on the date of Schedule II becoming effective, i.e. April 01, 2014, its carrying amount, after retaining any residual value, is charged to the opening balance of retained earnings. The carrying amount of other assets i.e., whose remaining useful life is not nil on April 01, 2014, is depreciated over their remaining useful life. Upto March 2014, the assets are depreciated on Straight Line Method as per Schedule XIV of the Companies Act, 1956

4 Inventories:

- A) Inventories of Raw Material, Stores and Spares are valued at lower of cost or Net realizable value. However, the aforesaid items are not valued below cost if the finished products in which they are to be incorporated are expected to be sold at or above cost.
- B) Finished Goods are valued at weighted average cost / Net realizable value whichever is less including Excise Duty and all expenses attributable to production.
- C) Work in Progress is valued at estimated cost including expenses attributable to production/ Net realizable value whichever is less.
- D) Tools, Dies and Die Blocks are valued at cost less Depreciation at straight Line Method.
- E) Scrap is valued at realizable value including excise duty.

5 Revenue recognition

Revenue from sale of goods is recognised, when all the significant risks and rewards of ownership are transferred to the buyer, as per the terms of contracts and no significant uncertainty exists regarding the amount of the consideration that will be derived from sale

of the goods. It also includes excise duty and price variation (if any) and excludes value added tax/ sales tax, brokerage and commission.

6 Retirement Benefits:

The retirement benefits of the employees include gratuity, earned leave encashment and provident fund. The Gratuity is funded through the group gratuity insurance policy of Life Insurance Corporation of India and the liability is provided on actuarial valuation basis. Earned Leave encashment Liability is provided for on actuarial valuation based on employees' entitlement in accordance with the company's rules. Contribution to PF and Pension Scheme is made in accordance with the Employees Provident Fund and Misc. Provisions Act, 1952.

7 Contingent Liabilities:

Contingent Liabilities, barring frivolous claims, are disclosed and those liabilities, which are possible of maturing, are provided for.

8 Foreign Currency Transactions:

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transactions. Foreign currency denominated current assets & current liabilities are translated at year end exchange rates. The resulting gain or loss is recognized in the statement of Profit & Loss. Foreign currency denominated fixed assets are also translated at year end exchange rates and resulting difference is debited/credited to fixed assets. In respect of fixed assets purchased in foreign currency the difference in exchange rate at year end is adjusted in carrying amount of fixed assets.

9 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying assets are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they are incurred.

10 Current and Deferred Tax:

The provision for current tax is made at the actual rate applicable for the income of the year as given under the Income Tax Act, 1961. However provision for deferred tax is made at the rate applicable to the subsequent financial year.

11 Other Accounting Policies:

Accounting Policies not specifically referred to are consistent with generally accepted accounting policies.

(A P S GROVER)
GM-Finance

(SANDEEP KUMAR)
Company Secretary

(RAKESH M. KUMAR)
Managing Director
DIN 00066497

(BINDU CHOWDHARY)
Director
DIN 01154263

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd No.:001361N)

PLACE : CHANDIGARH
DATED : 30-05-2015

(KRISHAN MANGAWA)
PARTNER
Membership No. 513236

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 2 SHARE CAPITAL		CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
1.	A) AUTHORISED		
	10000000 Equity shares of Rs. 10/- each	100000000	100000000
	B) ISSUED :		
	5026200 Equity Shares of Rs. 10/- each	50262000	50262000
	C) ISSUED SUBSCRIBED & PAID UP		
	5000000 Equity Shares of Rs. 10/- each fully called up and paid up.	50000000	50000000
	D) Forfeited Equity Shares		
	26,200 Equity Shares of Rs. 10/- each forfeited	66125	66125
	TOTAL	50066125	50066125

2. Right of Shareholders

- A) Each Shareholder is entitled to one vote per share.
 B) Each Shareholder has the right in profit/surplus in proportion to amount paid up with respect to share holding.
 C) In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.
 D) There is no change in the Number of Share outstanding at the beginning and at the end of the Financial year.

3. SHAREHOLDERS HOLDING MORE THAN 5% SHARES

	No. of Shares held	No. of Shares held
A) Jandwani Poly Products Pvt Ltd	1361200	1361200
B) Natrajan Investments & Finance Pvt Ltd	820000	820000
C) Jay Dee Holdings Pvt Ltd	280000	280000
D) Incredible Capital Ltd	500000	500000
E) Consolidated Securities Ltd	1107600	1107600

NOTE 3 RESERVES & SURPLUS		CURRENT YEAR	PREVIOUS YEAR
1.	Capital Reserve		
	State Capital Subsidy	1500000	1500000
2.	Balance in statement of profit & loss:		
	As per last Balance Sheet	86789744	76287064
	Add: Profit for the year	1008326	10502680
	Add: Adjustment for Depreciation	208423	0
	TOTAL	89506493	88289744

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 4 LONG-TERM BORROWINGS		CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
1.	SECURED LOANS:		
A)	TERM LOANS FROM BANKS (Secured against Hypothecation of respective vehicle under hire-purchase agreement / Machinery & personal guarantee of directors)	21213929	29158406
B)	TERM LOANS FROM OTHER PARTIES From Non-Banking Financial Companies (Secured against hypothecation of respective Vehicle under hire-purchase agreement / Machinery & personal guarantee of directors)	4720629	13008466
2.	UNSECURED LOANS:		
A)	LOANS & ADVANCES FROM BANKS (Against personal guarantee of directors)	2788880	8797871
B)	LOAN & ADVANCES FROM RELATED PARTIES	7157779	6157779
C)	OTHER LOANS & ADVANCES (Against personal guarantee of directors)	16238753	18264686
	TOTAL	52119970	75387208
		(Rs. in Lacs)	
3.	Repayment of loans	1st & 2nd years	3rd & 4th years
	SECURED LOANS:		After 4 years
A)	Term Loans From Banks	277.29	78.48
B)	Term Loans From Other Parties	84.72	0.00
	UNSECURED LOANS:		
A)	Loans & Advances From Banks	84.57	64.12
B)	Loan & Advances From Related Parties		71.58*
C)	Other Loans & Advances	98.80	

i) * Repayment will be reviewed after two years of the reporting period.

ii) Loans from banks and NBFCs are repayable in monthly instalments.

NOTE 5 DEFERRED TAX LIABILITIES		CURRENT YEAR	PREVIOUS YEAR
1.	Deferred Tax Assets due to disallowances u/s.43B	2525710	3461613
2.	Deferred Tax Liability due to depreciation	20520445	19634566
	Net Deferred Tax Liability	17994735	16172953
	Last Year Balance in Deferred Tax Liability	16172953	15807084
	Charged through P&L Account	1821782	365869

These Calculations are in accordance with Accounting Standard 22 "Accounting For Taxes on Income" (AS 22) issued by the Institute of Chartered Accountants of India and these are based on Income tax returns and the books of accounts of the company.

NOTE 6	SHORT TERM BORROWINGS	CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
1.	SECURED LOANS:		
	A) LOANS & ADVANCES FROM BANKS		
	The Jammu & Kashmir Bank Ltd (Cash Credit facility) (Secured against hypothecation of stock in trade, Book Debts, Stores & Spares, Tools, Implements, Die Blocks. Further the above loans are secured by the first mortgage of Land, Building and Machinery of the Company and personal guarantees of the Promotor Directors of the Company.)	183556741	150357599
	B) LOANS & ADVANCES FROM OTHERS		
	The National Small Industries Corp. Ltd. (Secured against Bank guarantee)	9815367	6737124
2.	UNSECURED LOANS:		
	A) LOAN & ADVANCES FROM RELATED PARTIES	9154255	8104255
	TOTAL	202526363	165198978

NOTE 7	TRADE PAYABLES	CURRENT YEAR	PREVIOUS YEAR
1.	Sundry Creditors:		
	A) Total outstanding dues of Micro & Small Scale Industrial Enterprises	—	—
	B) Total outstanding dues of Creditors other than Micro & Small Scale Industrial Enterprises	174635356	193176518
	TOTAL	174635356	193176518

NOTE 8	OTHER CURRENT LIABILITIES	CURRENT YEAR	PREVIOUS YEAR
1.	Current Maturities of Long term Borrowings		
	A) Secured Borrowings	18114106	27073291
	B) Unsecured Borrowings	11725249	17428941
2.	Interest Accrued but not due	321034	1130857
3.	Payable for Capital Goods	2737855	2658370
4.	Statutory Liabilities	2506955	3147264
5.	Expenses Payable	17018135	13882145
6.	Advances from Customers	2630485	1930866
7.	Director Remuneration & Fee payable	854100	315470
	TOTAL	55907919	67567203

NOTE 9	SHORT TERM PROVISIONS	CURRENT YEAR	PREVIOUS YEAR
1.	PROVISION FOR EMPLOYEES' BENEFITS		
	Provision for Gratuity	5065993	5464148
	Provision for Leave Encashment	1264892	1719114
2.	OTHERS		
	Income Tax Provision	884524	2739072
	TOTAL	7215409	9922334

NOTE 10 : FIXED ASSETS SCHEDULE AS ON 31ST MARCH 2015

Amount in Rs.

PARTICULARS	ORIGINAL COST AS ON 01.04.2014	ADD DUE. THE YEAR	SALE/ TRANSFER	TOTAL COST AS ON 31.03.2015	DEP UPTO 31.03.2014	DEPRECIATION DURING THE YEAR	DEPRECIATION WRITTEN BACK	Depreciation Adjustment Free Opening Reserve	TOTAL DEP. UPTO 31.03.2015	W.D.V. AS ON 31.03.2015	W.D.V. AS ON 31.03.2014
LAND	441426	0	0	441426	0	0	0	0	0	441426	441426
FACTORY BUILDING	44377005	1315763	0	45692768	1241758	1221151	0	1150031	13487578	3224789	3155247
ADMINISTRATIVE BUILDING	6589432	0	0	6589432	1144570	745985	0	0	1890555	4698877	5444862
PLANT & MACHINERY	241522110	46887029	0	288419119	93504607	15440653	0	1459477	108491193	180127926	148427503
FURNITURE & FIXTURE	2623792	24688	0	2648480	1591940	251839	0	1149560	1699289	1145191	1226752
AIR CONDITIONERS	734842	0	0	734842	307558	93023	0	269171	637531	125690	427264
COMPUTERS	4232773	0	0	4232773	2231532	971868	0	191717	3111683	1121890	2301241
OFFICE EQUIPMENT	2134645	42590	0	2177235	1472888	163610	0	226401	1962899	314336	661758
VEHICLES	15566333	2532333	0	18098666	9378610	2507065	0	207691	12033566	5967000	6129723
TOTAL	318774358	59822083	0	368596440	122054562	21400574	0	208423	143246714	226346726	196719795
CAPITAL WORK IN PROGRESS	30943184	0	30943184	3	0	0	0	0	0	0	30943184
TOTAL	349717542	59822083	30943184	368596440	122054562	21400574	0	208423	143246714	226346726	237662980
PREVIOUS YEAR	330797717	38049117	19129292	349717542	105394595	16661967	0	0	122054562	227662980	225487122

Notes: Additions in Plant & Machinery includes interest on borrowed funds amounting to Rs. 9.76 lacs capitalised for acquiring these assets.

NOTE 11 LONG TERM LOANS & ADVANCES		CURRENT YEAR	PREVIOUS YEAR
(Unsecured but considered good)		Amount in Rs.	Amount in Rs.
1.	Capital Advances	1788961	1885085
2.	Security Deposits	11690154	18045248
TOTAL		13479115	19930331

NOTE 12 INVENTORIES		CURRENT YEAR	PREVIOUS YEAR
(As per inventories taken, valued & certified by the management)			
1.	Raw Materials	17223706	34772362
2.	Work In Progress	202837545	165976055
3.	Finished Goods	11030026	13847500
4.	Stores & Spares	13805444	13383870
5.	Tools & Dies	49082173	52142421
6.	Scrap	373611	272093
TOTAL		294352707	280394301

NOTE 13 TRADE RECEIVABLES		CURRENT YEAR	PREVIOUS YEAR
(Unsecured but considered good)			
1.	Debts outstanding for a period exceeding six months	5036439	4767558
2.	Other Debts	91730966	113690028
TOTAL		96767405	118457586

NOTE 14 CASH & CASH EQUIVALENTS		CURRENT YEAR	PREVIOUS YEAR
1.	Cash in Hand	898419	209025
2.	Balance with Scheduled Banks		
	A) Current Accounts	551529	68612
	B) Fixed Deposits maturing within 12 Months (the above Fixed Deposits are provided as security margin money against borrowings, guarantee, and other commitments)	5327088	4302613
	C) Interest accrued on Fixed Deposits	187024	141730
TOTAL		6964060	4721981

NOTE 15 SHORT TERM LOANS & ADVANCES		CURRENT YEAR	PREVIOUS YEAR
(Unsecured but considered good)			
1.	Advances recoverable in cash or in kind or for value to be received	2596275	2162509
2.	Advance to Material suppliers	1006483	2377782
TOTAL		3602738	4540291

NOTE 16 OTHER CURRENT ASSETS		CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
1.	Advance Income Tax	1183384	1621183
2.	Recoverable from Government agencies	7199792	8195529
3.	Interest Accrued but not Received	73443	256882
TOTAL		8456619	10073594

NOTE 17 REVENUE FROM OPERATIONS		CURRENT YEAR	PREVIOUS YEAR
1.	Sale of Product		
	Gross Sales	755590943	852555137
2.	Sale of Services		
	Conversion/Job Work Charges	5280791	10486649
		760871734	863041786
	Less: Excise Duty/ Service Tax	77594120	88829136
TOTAL		683277614	774212650

NOTE 18 OTHER INCOME		CURRENT YEAR	PREVIOUS YEAR
1.	Interest Income		
	Interest Received on FDRs	358141	338522
	Interest Received - Others	1254487	8553605
2.	Other non-operative Income		
	Miscellaneous Income	20720877	9259930
TOTAL		22331505	18152057

NOTE 19 COST OF RAW MATERIAL CONSUMED		CURRENT YEAR	PREVIOUS YEAR
	Opening Stock of Raw Materials	34772362	14316748
	Purchases during the year	379251838	464154299
		414024200	478471047
	Less Closing Stock	17223706	34772362
TOTAL		396800494	443698685

NOTE 20 CHANGES IN FINISHED & SEMI-FINISHED STOCK		CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
Opening Stock			
Work In Progress		185976055	148032031
FG. Stock		13847500	14229498
Scrap		272093	283709
	TOTAL 'A'	180095648	162545238
Closing Stock			
Work In Progress		202837547	165978055
FG. Stock		11030026	13847500
Scrap		373811	272093
	TOTAL 'B'	214241384	180095648
	TOTAL (A - B)	-34145736	-17550410

NOTE 21 EMPLOYEE BENEFIT EXPENSES		CURRENT YEAR	PREVIOUS YEAR
1.	Remuneration to Directors	3600000	3000000
2.	Salaries & Wages	71751165	77497351
3.	Bonus	1646120	3843726
4.	Provident Fund- Directors	16500	9380
5.	Provident Fund & Others	3240927	2832642
6.	Staff & Labour Welfare	2716412	2840646
7.	Medical Expenses	69933	61123
	TOTAL	83041057	90084848

NOTE 22 FINANCE COSTS		CURRENT YEAR	PREVIOUS YEAR
1.	Interest Expense		
A)	Interest on Working Capital Loan	26947576	22585278
B)	Interest on Term Loans	14306094	16280592
C)	Interest Others	281829	182532
2.	Other Expenses		
A)	Bank Charges	2561103	1867343
	TOTAL	44096602	40915745

NOTE 23 OTHER EXPENSES		CURRENT YEAR	PREVIOUS YEAR
		Amount in Rs.	Amount in Rs.
1. Manufacturing Expenses			
A) Power & Fuel		47898071	49751751
B) Tools & Dies Consumed		4920000	5410863
C) Stores & Consumables		90164046	102035476
D) Production/Job Work Expenses		10871293	10928069
E) Repair & Maintenance Machinery		5213114	5379085
F) Excise Duty on Finished Stock		0	-43298
Total A		159066524	173461946
2. Selling Expenses			
A) Freight & Forwarding		4760244	5207960
B) Business Promotion		941892	1115841
C) Rebates & Discounts		10109940	9505143
D) Provision for Bad & Doubtful Debts		0	90783
E) R & M Vehicles (LCV)		2934599	3101346
F) LD Charges		2253919	1601874
Total B		21000594	20622947
3. Administrative & Other Expenses			
A) Travelling & Conveyance			
i) Directors		415460	280599
ii) Others		875821	1001028
B) Professional Expenses		832723	994666
C) Telephone & Postage		589333	574171
D) Printing & Stationary		419743	391366
E) Running & Maintenance-Vehicles		1088144	1298987
F) Miscellaneous Expenses		180573	158499
G) R & M - General		308141	239392
H) R & M - Building		177368	774126
I) Subscription & Membership Fee		23596	30618
J) Rates, Fee & Taxes		340143	440095
K) Insurance		767015	918513
L) Auditors' Remuneration			
i) Audit Fee		70000	65000
ii) Tax Audit Fee		10000	5000
iii) Tax Matters Fee		30000	20000
iv) Certification work Fee		6000	6000
M) Advertisement		41904	41928
N) Rent		3479200	3460000
O) Board Meeting Fees		197500	222500
P) Foreign Exchange Rate Difference		57668	0
Total C		9910332	10922488
Grand Total (A+B+C)		189977450	205007381

NOTE 24 CONTINGENT LIABILITIES		CURRENT YEAR	PREVIOUS YEAR
		Rs. in Lacs	Rs. in Lacs
1.	Claim against company not acknowledged as Debts.	NIL	NIL
2.	Estimated amount of contracts remaining to be executed on capital account.	17.23	86.85
3.	Contingent Liabilities in respect of un-assessed cases of Income Tax, Excise Duty, Sales Tax & Service Tax.	Undeterminable	Undeterminable
4.	Entry tax liability and interest thereon for which an undertaking has been given to sales tax department is subject to decision of petition of M/s Bhushan Power & Steel Limited before Hon'ble Punjab Haryana High Court.	0.00	69.02
5.	Bank Guarantee provided in a sales tax case for which appeal is lying pending before DETC.	0.75	0.75
6.	Excise Duty demand for which appeals are pending before appelliant authorities.	1.09	6.91

NOTE 25 REMUNERATION PAID TO WHOLE TIME DIRECTORS		Rs. in Lacs	Rs. in Lacs
		Managing Director	
Financial Year		2014-15	2013-14
1.	Salary	36.00	30.00
2.	Provident Fund	0.17	0.09
		<u>36.17</u>	<u>30.09</u>

The Remuneration to Directors is paid in accordance with Part B of Schedule XIII of Companies Act, 1956.

NOTE 26 RELATED PARTY DISCLOSURES

1. List of Related party and their relationship

Associates

Punjab Pre-Stressed Concrete Works Pvt Ltd.
 Jandwani Poly Products Private Ltd.
 Jay Dee Holdings Private Ltd.
 Natrajan Investments & Finance Pvt. Ltd.
 Gee Cee Investments & Finance Pvt. Ltd.
 Alacrity Holdings Private Limited
 R. Kumar Investments & Finance Pvt. Ltd.

Key Management Personnel & Their Relatives

Mr. Rakesh M. Kumar, Managing Director
 Mrs. Bindu Chowdhary, Director
 Mrs. Ritu Joshi, Director
 Mr. Sandeep Kumar, Company Secretary

2. Details of Related Party Transactions

		(Rs. in Lacs)		
Name of the Party		Jandwani Poly Products Pvt. Ltd.	Mr. Rakesh M. Kumar	Mrs. Bindu Chowdhary
Opening Balance		81.04 (81.04)	15.17 (30.99)	46.41 (46.41)
Loan A/C	Received during the year	25.50 (25.54)	21.80 (41.77)	- 0.00
	Paid during the year	15.00 (25.54)	11.80 (57.58)	(-) (-)
	Interest Credited	- (-)	- (-)	- (-)
	Closing Balance	91.54 (81.04)	25.17 (15.17)	46.41 (46.41)
Rent Paid		37.08 (37.08)	- (-)	- (-)

*Remuneration to Directors (Key Management Personnel) are given in Note No. 25.

*Figures in brackets relate to Previous Year.

NOTE 27 EARNING PER SHARE

The Company has calculated earning per share in accordance with Accounting Standard 20 'Earning Per Share' issued by the Institute of Chartered Accountants of India and accordingly the net Profit of Rs. 10.08 Lacs (105.02 Lacs) is divided by weighted average number of 50 Lacs (50 Lacs) equity shares for calculating Basic Earning Per Share and Diluted Earning Per Share.

NOTE 28 NOTE REGARDING PAYABLES & RECEIVABLES

Balance of certain sundry debtors, loans & advances (including capital advances), creditors and other liabilities are in process of confirmation/reconciliation. The management is of the opinion that adjustment, if any, arising out of such reconciliation would not be material.

NOTE 29 VALUATION OF CURRENT ASSETS & CURRENT LIABILITIES

In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realised in the ordinary course of business. The provision for known liabilities is adequate and not in excess of amount reasonable and necessary.

NOTE 30 MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT 2006

The company is purchasing material generally from traders, medium & large scale industry. The company has asked information regarding their registration status under Micro Small & Medium Enterprises Development Act 2006. In the absence of any intimation received from suppliers, the company is unable to give information relating to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act.

NOTE 31 CALCULATION OF GRATUITY

The Gratuity liability is provided for on the basis of an actuarial valuation made at the end of the financial year. The gratuity scheme is funded with the Life Insurance Corporation of India in the form of group gratuity insurance policy. The same is in compliance with Accounting Standard 15 'Employee Benefits'.

NOTE 32 SEGMENT REPORTING AS PER ACCOUNTING STANDARD 17

The company operates only in the manufacturing of Closed Die Steel Forgings and therefore there are no reportable Segments as per Accounting Standard 17 'Segment Reporting' issued by The Institute of Chartered Accountants of India.

NOTE 33 FOREIGN EXCHANGE TRANSACTION		CURRENT YEAR	PREVIOUS YEAR
		Rs. In Lacs	Rs. In Lacs
1.	Value of Imports calculated on C.I.F. basis		
	A) Components and Spare parts	-	-
	B) Capital Goods	-	-
2.	Expenditure in Foreign currency		
	Director's Travelling Expenses	0.83	-
3.	Total value of Imported Goods consumed and their percentage		
	A) Components and Spare parts	-	-
	B) Components and Spare parts percentage	-	-
4.	Earnings in Foreign Exchange		
	Export of goods calculated on F.O.B. Basis	312.56	350.31

NOTE 34 OPERATING LEASE DISCLOSURES AS PER AS 19 CURRENT YEAR PREVIOUS YEAR

The Company has taken Land and office premises under operating lease agreements. These are generally not non-cancelable and are renewable by mutual consent on mutually agreed terms. There is no sublease payments expected to be received under non-cancelable subleases at the balance sheet date and no restrictions is imposed by lease agreements.

	Rs. In Lacs	
Lease payments for the year	34.79	34.12
Total of Future Minimum Lease Payments under non cancelable operating lease:		
Payable within 1 Year	34.97	34.71
Later than 1 year but not latter than 5 years	165.68	167.48
Later than 5 years	330.00	363.00

NOTE 35 RESTATEMENT OF PREVIOUS YEAR FIGURES

Previous year figures have been regrouped & rearranged wherever it is necessary to make them comparable with those of current year.

(A P S GROVER)	(SANDEEP KUMAR)	(RAKESH M. KUMAR)	(BINDU CHOWDHARY)
GM-Finance	Company Secretary	Managing Director	Director
		DIN 00066497	DIN 01154263

AUDITORS' REPORT

As per our separate report of even date.
FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Regd. No.:001361N)

PLACE : CHANDIGARH
DATED : 30-05-2015

(KRISHAN MANGAWA)
PARTNER
Membership No. 513236



SAMRAT FORGINGS LIMITED

REGD. OFFICE:

406, FIRST FLOOR, SECTOR 15-A, CHANDIGARH-160015
 CIN: L28910CH1981PLC004522, Phone: 0172-2774555
 Email: info@samratforgings.com, Website: www.samratforgings.com

PROXY FORM

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

Folio No(s) /DP ID*/Client ID*.....

No. of Shares held.....

I/We.....

of.....being

a Member/Members of **SAMRAT FORGINGS LIMITED** hereby appoint.....

of.....or failing him.....

of.....as my/our Proxy to attend and vote for me/us on my/our behalf at the 34th ANNUAL GENERAL MEETING of the company to be held on Tuesday, the 29th day of September, 2015 at 11:00 AM, at the Registered Office of the Company at # 406, First Floor, Sector 15-A, Chandigarh- 160015 and at any adjournment thereof, in respect of such resolutions as are indicated below:-

Resolutions

Ordinary Business	
1	Adoption of Financial Statements for the year ended 31 st March, 2015 along with Reports of the Directors and Auditors
2	To reappoint Mrs. Ritu Joshi (DIN 01598873), Director who retires by rotation
3	To appoint auditors and fix their remuneration

Signed onday of....., 2015

Signature(s) of the Shareholder(s)

* To be used for shares held in electronic form



NOTE: The Proxy Form duly completed must be returned so as to reach the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
 A Proxy need not be a Member of Company

E-voting particulars

EVSIN	User ID	Password
150826043	Please refer Note No. 16 of the Notice	

**SAMRAT FORGINGS LIMITED****REGD. OFFICE:**

406, FIRST FLOOR, SECTOR 15-A, CHANDIGARH-160015
CIN: L28910CH1981PLC004522, Phone: 0172-2774555
Email: info@samratforgings.com, Website: www.samratforgings.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. JOINT SHAREHOLDERS MAY OBTAIN ADDITIONAL ATTENDANCE SLIPS ON REQUEST

NAME OF THE SHAREHOLDER/PROXY:

Folio No.

ADDRESS:

DP ID*

No. of Shares held:

Client ID*

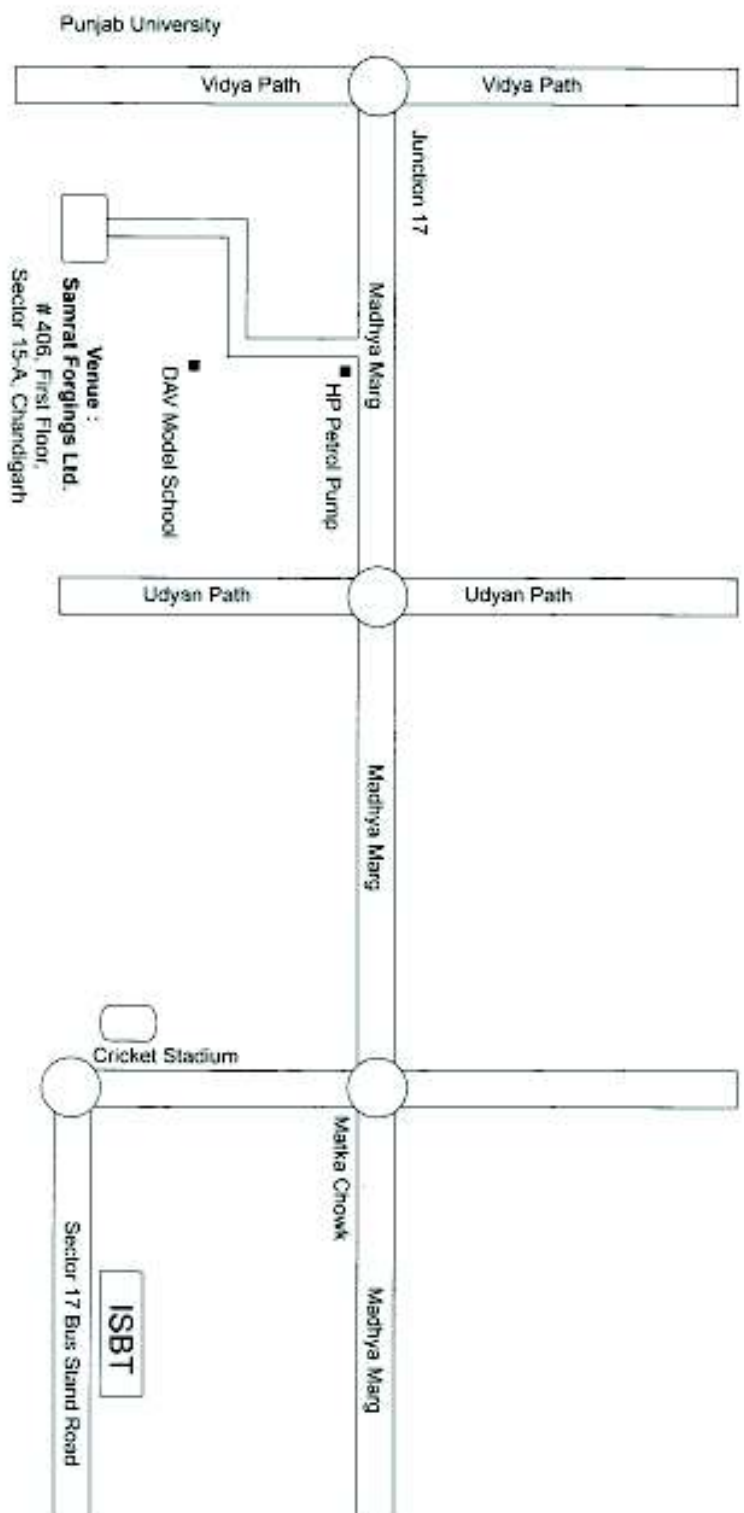
I hereby record my presence at the 34th Annual General Meeting of the Company at # 406, First Floor, Sector 15-A, Chandigarh-160 015 on Tuesday, the 29th September, 2015 at 11:00 AM

SIGNATURE OF THE SHARE HOLDER / PROXY (To be signed at the time of handing over this slip)

MEMBER/PROXY HOLDERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING

* To be used for shares held in electronic form

Route Map of the Venue of the AGM
Venue :
406, First Floor, Sector 15-A, Chandigarh



Samrat Forgings Limited

CIN : L28910CH1981PLC004522



REGISTERED OFFICE :

406, First Floor, Sector 15-A,
Chandigarh-160 015

Phone : 0172-2774555

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