

TASHI

INDIA LIMITED

29th ANNUAL REPORT 2013-2014

TASHI INDIA LIMITED**BOARD OF DIRECTORS**

**Shri Rohit Bajaj
Shri Sunil Bajaj
Shri Akshay Ranka
Shri S C Agrawal**

AUDITORS

**B. Chhawchharia & Co.
Chartered Accountants, Nagpur**

BANKERS

**Axis Bank Limited
State Bank of Patiyala
ING Vyasya Bank Limited**

R & T AGENT

**M / s. Adroit Corporate Services Private Limited
1st Floor, 19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka
Mumbai-400 059**

REGISTERED OFFICE

**254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, NAGPUR- 440 001**

TASHI INDIA LIMITED**NOTICE**

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of M/s. TASHI INDIA LIMITED will be held on Tuesday, the 30th September, 2014 at 11.00 A.M. at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 (Maharashtra) to transact the following business:

Ordinary Business :-

- 1) To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2014 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Shri Sunil Bajaj (DIN: 00509786), who retires by rotation and being eligible offers himself for re-appointment.
- 3) 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 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and other applicable provisions if any, including any statutory modifications or re-enactments thereof M/s B. Chhawchharia & Co. (Firm Regn. No. 305123E), Chartered Accountants, Nagpur the retiring statutory Auditors, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting at a remuneration as decided by the Board of Directors of the Company."

Special Business:

- 4) **Increase in borrowing power in terms of Section 180 (1) (c) of the Companies Act, 2013:**

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

"RESOLVED THAT subject to the provisions of Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions if any, including any statutory modifications or re-enactments thereof and in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting of the Company held on 31st October, 1995, the Board of Directors of the Company be and are hereby authorised to borrow from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's business in the ordinary course of business), may exceed the aggregate of the Paid up Capital of the Company and its Free Reserves other than amount set apart for

any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs 50.00 Crores (Rupees Fifty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary and to sign, execute the documents, deeds etc as may be required on behalf of the Company and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for giving effect to this resolution."

5) Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013.

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

"**RESOLVED THAT** subject to the provisions of Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions if any, including any statutory modifications or re-enactments thereof and in supersession of the resolution passed Under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting of the Company held on 31st October, 1995, the Board of Directors of the Company be and are hereby authorised to mortgage/ hypothecate/ charge the Company's movables & immovable properties and assets of all kinds, both present and future in the form of First and/or Second and or subservient mortgage/ charge and / or floating charge in such a manner as the Board may direct to or in favour of all or any of the banks and/ any other investing agencies, trustees for the holders of debentures / bonds/ other instruments which may be issued to and subscribed by all or any of the Banks/ any other investing agencies or any other persons /bodies corporate by way of private placement or otherwise availed by the Company of an amount not exceeding Rs 50.00 Crores (Rupees Fifty Crores only) at any time together with the interest thereon at respective agreed rates, compound interest, additional interest, liquidated damages, committed charges, premia on pre-payment or on redemption, cost, charges, expenses and all other money payable by the Company under the loan agreement/ arrangements entered into /to be entered into by the Company in respect of the said loan or any other form of financial assistance.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary and to sign, execute the documents, deeds etc as may be required on behalf of the Company and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for giving effect to this resolution."

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001
Place: Nagpur
Dated: 11th August, 2014

By order of the Board,
For Tashi India Ltd.
AKSHAY RANKA
DIRECTOR
(DIN: 00235788)

NOTES :

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies in order to be effective must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2014 to 30.09.2014 (both days inclusive).
3. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement in respect of the Item No. 4 & 5 of the Notice is enclosed.
4. Members are requested to bring their copies of the Annual Report to the Meeting. They are also requested to avoid being accompanied by non-members and children.
5. Members are requested to notify immediately any change in their addresses quoting their Folio/Client ID No. to the Company's Registrars & Share Transfer Agents - **M/s Adroit Corporate Services (P) Ltd.** 1st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai - 400 059 (Maharashtra) Tel : (022) 2859 0942/4442/4428/4060, E.mail: adroits@vsnl.net
6. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those shareholders who have registered their email ids with their respective Depository Participants or with the Registrar & Transfer Agent of the Company.

7. Voting through Electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The e-voting period commences on 23rd September, 2014 (9.00 AM) and ends on 25th September, 2014 (5.00 PM). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date of 30th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after end of voting period.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The instructions for members for voting electronically are as under :

In case of members receiving e-mail :

- (i) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now enter your **User ID** (For CDSL : 16 digits beneficiary ID, For NSDL : 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio No. Registered with the Company) and Image Verification as displayed and then Click on "**Login**".
- (iv) 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.
- (v) If you are a first time user follow the steps given below :
 - (a) Now, fill up the following details in the appropriate boxes :

| | For Members Holding Shares in Demat Form | For Members Holding Shares in Physical Form |
|-------------------------------|--|--|
| PAN * | Enter your 10 Digit alpha - numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) | |
| DOB # | Enter the Date of Birth as recorded in your demat account or in the Company Records for the said Demat Account or Folio in DD/MM/YYY format. | |
| Dividend Bank Details# | Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said demat account or folio | |

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter **the number of shares held by you as on the cut off date** in the **Dividend Bank details field**.

(b) After entering these details appropriately, click on "**SUBMIT**" tab.

(c) Members holding shares in physical form will then reach directly to the EVSN voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily

change 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.

(d) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (vi) Click on "**Electronic Voting Sequence Number (EVSN) - 140820033**" alongwith "**TASHI INDIA LIMITED**". This will take you to the voting page.
- (vii) 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.
- (viii) If you wish to view the entire Resolutions, click on the "**Resolutions File Link**".
- (ix) 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.
- (x) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification Code & click on Forgot Password & enter the details as prompted by the system.
- (xii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) 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. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system

for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sr. no. (i) to sr. no. (xii) above to cast vote.
- b. The voting period begins on 23rd September, 2014 (9.00 AM) and ends on 25th September, 2014 (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 30.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. 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.

8. Voting through Physical Ballot Form:

In terms of Clause 35B of the Listing Agreement, the members who do not have access to e-voting are requested to fill in the Physical Ballot Form enclosed with the Notice and submit the same in a sealed envelope to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before 25th September, 2014 (5.00 PM). The Scrutinizers decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.

M/s B. Chhawchharia & Co. Chartered Accountants (Sanjay Agarwal, Partner) Firm Registration No. 305123E, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding Three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least Two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, voting by show of hands will not be allowed in the meeting.

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

ITEM NO. 04 :

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 31st October, 1995 pursuant to Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company is authorised to borrow upto a sum of Rs.15 Crores over and above the paid-up share capital and free reserves of the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business). The Business Reorganisation proposal which is being carried out by the Company requires additional funds. Hence, the mobilization of the funds has been substantially increased. Therefore, it is considered desirable to increase the Board's borrowing powers from the existing limit of Rs.15 Crores to Rs.50 Crores over and above the paid-up share capital and free reserves of the Company. Accordingly, the consent of the Shareholders at the General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution

ITEM NO. 05 :

In terms of the resolution passed pursuant to Section 293(1)(d) of the Companies Act, 1956 by the Members/Shareholders at the Annual General Meeting held on 31st October, 1995, the Board of Directors of the Company were authorised to create mortgage and/or charge on the immovable and movable properties of the Company upto Rs 15.00 crores.

Considering the need to avail additional financial assistance, over and above the present financial assistances, from Banks, Financial Institutions, Bodies Corporates, other Entities in ordinary course of business. This in turn would necessitate further creation of securities by way of mortgage/charge on all or some of the immovable and movable properties of the Company both present and future, in favour of the Banks, Financial Institutions, Bodies Corporates, other Entities upto an extent of Rs 50.00 Crores.

To create mortgage/ charge upto the said limit, approval of the Members / Shareholders are required to be obtained pursuant to Section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution.

**TASHI INDIA LIMITED
DIRECTORS' REPORT**

The Directors present their Twenty Ninth Annual Report and Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of Rs. 46,96,020/-. The Directors propose to appropriate the same as under:

| | | |
|-----------------------------------|---|-------------|
| Profit / (Loss) Before Tax | ₹ | 46,96,020 |
| Less: - Appropriations | | |
| Provision for Taxation | | |
| Current Tax | ₹ | 14,10,000 |
| Deferred Tax | ₹ | (6,522) |
| | | ----- |
| | ₹ | 14,03,478 |
| | | ----- |
| Profit / (Loss) After Tax | ₹ | 32,92,542 |
| ADD:- Balance Brought Forward | ₹ | 6,78,40,013 |
| | | ----- |
| LESS : Appropriations | | |
| Contingent Provision | ₹ | (1,56,000) |
| Transfer to Reserve Fund | ₹ | (6,59,000) |
| BALANCE CARRIED FORWARD | ₹ | 7,03,17,555 |
| | | ===== |

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

WORKING & PERFORMANCE:

The performance of the Company was satisfactory during the year under review. The Company has restored the main object clause relating to the finance business activities i.e. NBFIs activities in the Memorandum of Association of the Company by passing the Shareholders resolution through postal ballot declared on 21st January, 2014 by the Scrutinizer.

The Board of Directors are trying their best to further improve the performance of the Company and are hopeful of better working results in the coming year.

PARTICULARS OF EMPLOYEES:

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975; are required to be given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as per Section 217 (1)(e) read with Companies (Disclosure Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT:

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 are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
- iii) The Directors have taken proper and 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL COMPLIANCE CERTIFICATE:

T. S. PAHADE & ASSOCIATES, Company Secretary, Nagpur has issued a Secretarial Compliance Certificate for the FY 2013-14 in terms of Proviso of Sub-Section (1) of Section 383(A) of the Companies Act 1956. The same has been received and attached to the Board Report.

DIRECTORS:

Shri Sunil Bajaj, retires by rotation and being eligible, offers himself for re-appointment.

Apart from the above, there is no change as regard to the Directorship of the Company.

LISTING OF SHARES:

The Equity Shares of the Company are continued to be listed on The Stock Exchange, Mumbai and Madhya Pradesh. The Company has paid the annual listing fee for the financial year 2014-2015.

The Equity Shares of the Company has the Electronic connectivity under **ISIN No. INE552H01017**. To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

PUBLIC DEPOSITS:

During the period under review, the Company has not accepted any public deposit under Section 58A of the Companies Act, 1956.

AUDITORS:

M/s. B. Chhawchharia, Chartered Accountants, Nagpur auditors of the company retires at the conclusion of the ensuing meeting and are eligible for re-appointment. In accordance with the Companies Act, 2013, it is proposed to re-appoint them from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of the shareholders.

AUDITOR'S REPORT:

The observations made by the Auditors are self-explanatory and does not require any clarification.

ACKNOWLEDGEMENT:

The Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. The Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

**For and on behalf of the Board
For Tashi India Ltd.**

Registered Office:

**254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001**

PLACE: NAGPUR.**DATED: 11th, August 2014**

| | |
|-----------------------|-----------------------|
| AKSHAY RANKA | S.C. AGRAWAL |
| DIRECTOR | DIRECTOR |
| (DIN:00235788) | (DIN:00511873) |

SECRETARIAL COMPLIANCE CERTIFICATE**In terms of Section 383 A (1) of the Companies Act, 1956****To,****The Members****TASHI INDIA LIMITED****NAGPUR**

We have examined the registers, records, books and papers of **TASHI INDIA LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) as well as Companies Act, 2013 (the Act, wherever applicable and the rules made there under and also the provision contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014**.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year :

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies prescribed under the Act and the rules made thereunder. As per the information given to me, the Company was not required to file any documents, forms or returns with Regional Director, Central Government, Company Law Board or other authorities.
3. The company being public limited company, comments are not required.
4. The Board of Directors duly met *Seven (7) times on 02nd April 2013, 28th May 2013, 27th July 2013, 14th August 2013, 12th November 2013, 13th December 2013 & 11th February 2014* in respect of which meeting proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members or Debenture holders on **06.09.2013 to 13.09.2013 (Both days inclusive)** and necessary compliance of Section 154 of the Act has been made.

6. The Annual General Meeting for the financial year ended on **31.03.2013** was held on **13.09.2013** after giving due notice to the members of the company and the resolutions passes thereat were duly recorded in Minutes Book maintained for the purpose.

7. No Extra Ordinary General Meeting was held during the financial year.

*However, the Company has passed the special Resolution through postal ballot held on **January 21, 2014** in respect of the Alteration by way of restoration of main object clause in the memorandum of association of the Company relating to the business activities and the resolution passed thereat were duly recorded in Minutes Book maintained for the purpose.*

8. The Company has not advanced loans to its Directors, or persons or firms or companies under Section 295 of the Act.

9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.

11. As there were no instances falling within the purview of Section 314 of the Act the Company has not obtained any approvals from the Board of Directors and members or the Central Government.

12. The Company has not issued any duplicate share certificates during the year.

13. i. There **was no allotment** of equity shares and no transfer / transmission of securities during the financial year.

ii. The Company was **not** required to deposit any amount in a separate bank account as no dividend was declared during the financial year.

iii. The Company was **not** required to post warrants to any members of the Company as no dividend was declared during the financial year.

iv. The Company was **not** required to transfer any amount to investor education and protection fund as there were **no** outstanding balances in unpaid dividend account or application money due for refund or matured deposits or matured debentures and the interest accrued thereon which have remained or unpaid for a period of seven years.

(v) The company **has** duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate Director, director to fill casual vacancies or alternate directors during the financial year.

15. The Company has not appointed Managing Director / Whole time Director / Manager during the financial year.

16. The Company has not appointed sole - selling agents during the financial year.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and or such other authorities prescribed under the various provisions of the Act.

18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The company has not issued any equity shares during the financial year.

20. The Company has not bought back any shares during the financial year.

21. There was no redemption of preference shares or Debentures during the financial year as the company has not issued any preference shares or Debentures.

22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.

23. The Company has not accepted deposits falling within the purview of sections 58A of the Act during the financial year.

24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31.03.2014 is within the borrowing limits of the company.

25. The Company has made loans or advances or given any guarantees or provided securities to other bodies corporate and consequently necessary entries have been made in the Register kept for the purpose. Since, the main object of the

Company is to carry on the business of Financing Industrial or other Companies, Sec 372A of the Companies Act, 1956 is not applicable to the Company.

26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered provision of the memorandum with respect to name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deducted contributions towards Provident Fund during the Financial year.

Place : Nagpur
Date : 28/07/2014

For T.S. Pahade & Associates
Tushar S Pahade
ACS 22875
CP 8576

ANNEXURE A

Statutory Registers as maintained by **TASHI INDIA LIMITED**

1. Register of Charges u/s. 143.
2. Register of Members u/s. 150.
3. Minutes of all Meetings of Board of Directors and General Meetings u/s.193.
4. Books of accounts u/s. 209
5. Register of particulars of contract in which Directors are interested u/s.301.
6. Register of particulars of Directors u/s. 303.
7. Register of Directors' Share Holdings u/s. 307.
8. Share Transfer Register.

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities **during** the period ending 31st March 2014

| Sr. No. | Particulars of Forms Filed with the Registrar of Companies, Mumbai | Date of filing | Challan No. |
|----------------|---|-----------------------|--------------------|
| 01. | Form 23 B | 16.09.2013 | S22294854 |
| 02. | Form 66 - Compliance Certificate | 17.09.2013 | Q11290087 |
| 03. | Form 20B for the year ending 31st March 2013 | 01.11.2013 | Q22432884 |
| 04. | Form 23AC/23ACA (XBRL) for the year ending 31st March 2013 | 25.09.2013 | Q11631702 |
| 05. | Form 23-Alteration of Object Clause | 24.01.2014 | B94476685 |

Place : Nagpur
Date : 28/07/2014

For T.S. Pahade & Associates
Tushar S Pahade
ACS 22875
CP 8576

AUDITORS' REPORT**To the Members of M/s TASHI INDIA LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of M/s TASHI INDIA LIMITED (Company), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014 ;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have 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 appears from our examination of those books.
 - c) the Balance Sheet and 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 Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For B.CHHAWCHHARIA & CO.
Chartered Accountants

Sanjay Agarwal
Partner

Firm Registration No. 305123E
Membership No. 66580

Place: Nagpur
Date: 24th May, 2014.

ANNEXURE TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2014

(Referred to in Paragraph 1 of our report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, all the fixed assets were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, the Company has not disposed substantial part of its fixed assets during the year.
2. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) According to the information and explanations given to us, in our opinion, the procedures for physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) According to the information and explanations given to us, in our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material, having regard to the size of the operations of the Company.
3. (a) The Company has granted unsecured loans to three companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 714.21 Lacs and the year-end balance of loan granted to these companies was ₹ 623.44 Lacs.
(b) In our opinion, the rate of interest and other terms and conditions on which unsecured loans have been given to companies and parties listed in the register maintained under section 301 of the Companies Act, 1956 are, prima facie, not prejudicial to the interest of the company.
(c) In our opinion and according to the information and explanation given to us, the parties are regular in payment of principal amount and interest thereon.
(d) As explained to us, there is no overdue amount of loans exceeding Rupees One Lacs.
(e) The Company has obtained unsecured loan from three Companies, covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 519.80 lacs and the year-end balance of loan taken from these Companies was ₹ 328.27 Lacs.
(f) In our opinion, the rate of interest and other terms and conditions on which unsecured loans have been taken from such companies listed in the register maintained under section 301 of the Companies Act, 1956 are, prima facie,

- not prejudicial to the interest of the Company.
- (g) Repayment schedules have not been stipulated in case of loans or advances in the nature of loans taken, but payment of interest to parties, where applicable, is regular.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business with regards to purchases of inventory and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
 5. a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 are being updated in the register required to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transactions that were made in pursuance of contracts or arrangements that need to be entered into the register maintained in pursuance of Section 301 of the Companies Act, 1956 and aggregating during the year to ₹ 5,00,000/- or more, in respect of each party, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
 6. The Company has not accepted any deposits from the public to which the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 apply.
 7. During the year the Company has no internal audit system, as in the opinion of management, considering the size and nature of its business and personal supervision by the Directors, the same is considered to be adequate and commensurate with its size and nature of its business.
 8. The Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
 9. (a) According to the information and explanations given to us and on the basis of records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise-Duty, Cess and other statutory dues applicable to it.
 - (b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess except as details below, against which appeal is preferred before the Deputy Commissioner of Sales Tax, Appeal, Nagpur.

| Name of the Statute | Nature of Dues | Amount (In ₹) | Period | Forum where dispute is pending |
|---------------------|----------------|---------------|--------------|-------------------------------------|
| Sales Tax Act, 1956 | CST and VAT | 360895/- | FY 2005-2006 | Commissioner of Sales Tax (Appeals) |

10. The Company does not have any accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
11. The Company has not defaulted in repayment of dues to Financial Institutions or Banks or Debenture holders.
12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of Shares, Debentures and other Securities.
13. The Company is not a chit fund or a nidhi / mutual benefit fund/society.
14. According to the information and explanations given to us the company is not dealing in shares, securities and other investments. The shares and securities have been held in its own name.
15. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us, there are no term loans raised by the Company during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any debentures during the year.
20. According to the information and explanations given to us, the Company has not raised any money through public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For B.CHHAWCHHARIA & CO.
Chartered Accountants

Sanjay Agarwal
Partner

Firm Registration No. 305123E
Membership No. 66580

Place : Nagpur
Dated : 24th May, 2014.

**TASHI INDIA LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014**

| Particulars | Note No. | AS AT | | AS AT | |
|--|----------|------------|-------------|------------|-------------|
| | | 31.03.2014 | | 31.03.2013 | |
| | | ₹ | ₹ | ₹ | ₹ |
| EQUITY AND LIABILITIES | | | | | |
| Shareholders' Funds | | | | | |
| Share Capital | 1 | 7,425,000 | | 7,425,000 | |
| Reserves & Surplus | 2 | 77,053,055 | | 73,916,513 | |
| | | | 84,478,055 | | 81,341,513 |
| Current Liabilities | | | | | |
| Short Term Borrowings | 3 | 34,884,432 | | 34,837,448 | |
| Trade Payables | 4 | 511,650 | | 580,852 | |
| Other Current Liabilities | 5 | 501,274 | | 889,309 | |
| Short Term Provisions | 6 | 156,000 | | - | |
| | | | 36,053,356 | | 36,307,609 |
| | | | 120,531,411 | | 117,649,122 |
| ASSETS | | | | | |
| Non-current Assets | | | | | |
| Fixed Assets: | | | | | |
| Tangible Assets | 7 | 7,798,616 | | 7,982,624 | |
| Non-Current Investments | 8 | 10,792,268 | | 10,792,268 | |
| Deferred Tax-Net | 9 | 247,186 | | 240,665 | |
| Long-term loans and advances | 10 | 32,969 | | 11,508,449 | |
| | | | 18,871,039 | | 30,524,006 |
| Current Assets | | | | | |
| Inventories | 11 | 11,827,376 | | - | |
| Trade Receivable | 12 | 4,198,362 | | 5,308,691 | |
| Cash & Bank Balances | 13 | 19,076,636 | | 20,656,908 | |
| Short Term Loans & Advances | 14 | 66,512,998 | 101,660,372 | 61,159,517 | 87,125,116 |
| | | | 120,531,411 | | 117,649,122 |
| SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON FINANCIAL STATEMENT | 23 | | | | |

The Notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith
For B. CHHAWCHHARIA & CO.
Chartered Accountants

SANJAY AGARWAL
Partner
Firm Registration No. 305123E
Membership No. 66580
Place : Nagpur
Date : 24th May, 2014.

AKSHAY RANKA
S.C. AGRAWAL
DIRECTORS

**TASHI INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

| | Note No. | 2012-2014 | | 2012-2013 | |
|---|----------|-------------------|---|-------------------|---|
| | | 2012-2014 | | 2012-2013 | |
| | | ₹ | ₹ | ₹ | ₹ |
| Income | | | | | |
| Revenue from Operation | 15 | 8,417,665 | | 28,916,402 | |
| Other Income | 16 | 2,196,879 | | 2,186,665 | |
| Total (A) | | <u>10,614,544</u> | | <u>31,103,067</u> | |
| Expenses | | | | | |
| Purchases | 17 | 11,872,376 | | 8,240,478 | |
| Changes In Inventories | 18 | (11,872,376) | | 8,297,763 | |
| Employee benefit expenses | 19 | - | | 915,886 | |
| Finance Costs | 20 | 4,706,236 | | 6,559,860 | |
| Depreciation | | 184,008 | | 231,511 | |
| Other Expenses | 21 | 1,028,280 | | 2,384,936 | |
| Total (B) | | <u>5,918,524</u> | | <u>26,630,434</u> | |
| Profit before tax (A-B) | | 4,696,020 | | 4,472,633 | |
| Tax Expenses : | 22 | | | | |
| i) Current Tax | | 1,410,000 | | 1,269,079 | |
| ii) Deferred Tax | | (6,522) | | 38,897 | |
| Total Tax Expense | | <u>1,403,478</u> | | <u>1,307,976</u> | |
| Profit for the year | | <u>3,292,542</u> | | <u>3,164,657</u> | |
| Earning Per Share (On Shares of nominal value of ₹ 10/- each) | | | | | |
| Basic & Diluted | | 4.43 | | 4.26 | |

The Notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith
For B. CHHAWCHHARIA & CO.
Chartered Accountants

SANJAY AGARWAL
Partner
Firm Registration No. 305123E
Membership No. 66580
Place : Nagpur
Date : 24th May, 2014.

AKSHAY RANKA
S.C. AGRAWAL
DIRECTORS

NOTES TO THE ACCOUNTS

| | AS AT 31.03.2014 | AS AT 31.03.2013 |
|-------------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| 1 SHARE CAPITAL | | |
| Authorised : | | |
| 1,000,000 Equity Shares of ₹10 each | <u>10,000,000</u> | <u>10,000,000</u> |
| Issued, Subscribed and Paid up : | | |
| 742,500 Equity Shares of ₹ 10 each | <u>7,425,000</u> | <u>7,425,000</u> |
| fully paid up in Cash | <u>7,425,000</u> | <u>7,425,000</u> |

| | As at 31-Mar-14 | | As at 31-Mar-13 | |
|--------------------------------|--------------------|-----------|--------------------|-----------|
| Name of Shareholder | Number | % holding | Number | % holding |
| Bajaj Exports Pvt. Ltd. | 58,000 | 7.81 | 58,000 | 7.81 |
| Rohit Polytex Ltd. | 55,000 | 7.41 | 55,000 | 7.41 |
| Twinstar Plasticoats Pvt. Ltd. | 74,000 | 9.91 | 74,000 | 9.91 |
| Enbee Trade & Finance Ltd. | 74,000 | 9.97 | 74,000 | 9.97 |
| Ridhi Vinimay Pvt. Ltd. | 111,000 | 14.95 | 111,000 | 14.95 |
| Sidhi Vinimay Pvt. Ltd. | 111,000 | 14.95 | 111,000 | 14.95 |

b) Terms/rights attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

| | AS AT 31.03.2014 | AS AT 31.03.2013 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| 2 RESERVES & SURPLUS | | |
| Securities Premium Reserve | 4,950,000 | 4,950,000 |
| Reserve Fund (As per RBI Guidelines) | | |
| As per Last Balance Sheet | 1,126,500 | 1,126,500 |
| Add :0 Transfer from profit and Loss Account | 659,000 | - |
| Closing Balance | <u>1,785,500</u> | <u>1,126,500</u> |
| Surplus/(Deficit) in the statement of Profit and Loss | | |
| Balance as per last Account | 67,840,013 | 64,675,356 |
| Profit/(Loss) for the year | 3,292,542 | 3,164,657 |
| Less : appropriations | | |
| Contingent Provision towards Standard Assets | (156,000) | - |
| Transfer to Reserve Fund | (659,000) | - |
| | <u>70,317,555</u> | <u>67,840,013</u> |
| | <u>77,053,055</u> | <u>73,916,513</u> |
| 3 SHORT-TERM BORROWINGS : | | |
| A) SECURED | | |
| Loan Payable on Demand | | |
| From AXIS Bank Limited - Cash Credit (Secured by pledge of certain Fixed Deposit Receipts) | 2,057,162 | - |
| B) UNSECURED | | |
| Loan Repayable on demand | | |
| From Related parties | 32,827,270 | 34,837,448 |
| | <u>34,884,432</u> | <u>34,837,448</u> |
| 4 TRADE PAYABLES | | |
| Sundry Creditors | 511,650 | 580,852 |
| | <u>511,650</u> | <u>580,852</u> |
| 5 OTHER CURRENT LIABILITIES | | |
| Advance from Customers | - | 133,638 |
| Other liabilities | 137,732 | 161,282 |
| Tax Deducted at Source | 363,542 | 594,389 |
| | <u>501,274</u> | <u>889,309</u> |
| 6. SHORT TERM PROVISIONS | | |
| Contingent Provision against Standard Assets | 156,000 | - |
| | <u>156,000</u> | <u>-</u> |

NOTES TO THE ACCOUNTS.....
7- FIXED ASSETS

| DESCRIPTION OF ASSETS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|--------------------------|----------------------|-------------------------------|----------------|-----------------------|-----------------------|-------------------|----------------|-----------------------|-----------------------|
| | As at 1.04.2013 ₹ | Addition During The Year ₹ | Deduction ₹ | As at 31.03.2014 ₹ | Up to 31.03.2013 ₹ | For the Year ₹ | Deduction ₹ | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
| TANGIBLE OFFICE BUILDING | 3,665,383 | - | - | 3,665,383 | 1,442,065 | 111,166 | - | 2,112,152 | 2,223,318 |
| PLANT & MACHINERY (*) | 3,827,794 | - | - | 3,827,794 | 3,688,163 | - | - | 139,631 | 139,631 |
| COMPUTER | 783,149 | - | - | 783,149 | 719,763 | 25,354 | - | 38,032 | 63,386 |
| AIR CONDITIONERS | 371,814 | - | - | 371,814 | 267,389 | 14,526 | - | 89,899 | 104,425 |
| FURNITURE & FIXTURES | 1,278,058 | - | - | 1,278,058 | 1,095,948 | 32,962 | - | 149,148 | 182,110 |
| MACHINERIES IN STOCK (*) | 5,269,754 | - | - | 5,269,754 | - | - | - | 5,269,754 | 5,269,754 |
| TOTAL | 15,195,952 | - | - | 15,195,952 | 7,213,328 | 184,008 | - | 7,798,616 | - |
| PREVIOUS YEAR | 15,125,811 | 70,141 | - | 15,195,952 | 6,981,817 | 231,511 | - | - | 7,982,624 |

(*) No Depreciation is being provided, since not put to use.

NOTES TO THE ACCOUNTS

| Face Value | No. of Shares | As at 31.03.2014 | | As at 31.03.2013 | |
|------------|---------------|------------------|------|------------------|------|
| | | ₹ | Nos. | ₹ | Nos. |

8 NON-CURRENT INVESTMENTS

Others

In fully paid up Equity Shares of Companies

Quoted:

| | | | | | |
|---|----|--------|------------------|--------|------------------|
| Bajaj Global Limited | 10 | 75000 | 191,250 | 75,000 | 191,250 |
| Sharda Ispat Limited | 10 | 1000 | 20,000 | 1,000 | 20,000 |
| Reliance Capital Limited | 10 | 250 | 125,821 | 250 | 125,821 |
| Reliance Communication Limited | 5 | 5000 | 1,602,448 | 5,000 | 1,602,448 |
| Reliance Infrastructure Limited | 10 | 375 | 229,260 | 375 | 229,260 |
| Reliance Power Limited | 10 | 1250 | 129,325 | 1,250 | 129,325 |
| Bajaj Auto Limited (includes 1000 Bonus Shares) | 10 | 2000 | 1,123,764 | 2,000 | 1,123,764 |
| Prism Cement Limited | 10 | 20000 | 720,050 | 20,000 | 720,050 |
| Infosys Limited | 5 | 400 | 642,753 | 400 | 642,753 |
| Bajaj Holdings and Investments Limited | 10 | 1000 | 1,123,764 | 1,000 | 1,123,764 |
| Bajaj Finserv Limited | 5 | 1100 | 626,883 | 1,000 | 626,883 |
| Wopolin Plastics Limited | 10 | 44,100 | 2,205,000 | 44,100 | 2,205,000 |
| | | | <u>8,740,318</u> | | <u>8,740,318</u> |

Unquoted :

| | | | | | |
|--------------------------------------|-----|--------|------------------|--------|------------------|
| Rohit Machines & Fabricators Limited | 100 | 19,500 | 3,700,000 | 19,500 | 3,700,000 |
| Luk Plastcon Limited | 10 | 56,000 | 560,000 | 56,000 | 560,000 |
| | | | <u>4,260,000</u> | | <u>4,260,000</u> |

Less: Provision for diminution in value of Investments

| | | | | | |
|--|--|--|-------------------|--|-------------------|
| | | | <u>2,208,050</u> | | <u>2,208,050</u> |
| | | | <u>10,792,268</u> | | <u>10,792,268</u> |

Aggregate amount of Quoted Investments 8,740,318 8,740,318

Aggregate amount of Unquoted Investments 4,260,000 4,260,000

Market Value of Quoted Investments 9,527,498 8,329,593

TASHI INDIA LIMITED

| | AS AT 31.03.2014 | AS AT 31.03.2013 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| 9 DEFERRED TAX - NET | | |
| Deferred Tax Assets on Fiscal allowance of fixed assets | 247,186 | 240,665 |
| | <u>247,186</u> | <u>240,665</u> |
| 10 LONG TERM LOANS AND ADVANCES (Unsecured, considered good) | | |
| Deposits | 32,969 | 32,969 |
| Advance Against Purchase of Properties | - | 11,475,480 |
| | <u>32,969</u> | <u>11,508,449</u> |
| 11 INVENTORIES | | |
| Stock in Trade | | |
| Residential Flats | 11,872,376 | - |
| | <u>11,872,376</u> | <u>-</u> |
| 12 TRADE RECEIVABLES (Unsecured, Considered good) | | |
| Due for more than six months(*) | 4,198,362 | 2,789,365 |
| Others (*) | - | 2,519,326 |
| | <u>4,198,362</u> | <u>5,308,691</u> |
| (*) Due from Limited Liability Partnership in which Directors are members | <u>2,417,879</u> | <u>2,519,326</u> |

TASHI INDIA LIMITED

| NOTES TO THE ACCOUNTS | AS AT 31.03.2014 | AS AT 31.03.2013 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| 13 CASH AND BANK BALANCES | | |
| (i) Cash & cash Equivalents | | |
| Cash-in-hand | 170,653 | 205,653 |
| Cheques in hand | 320,000 | - |
| Balances with Scheduled Banks- | | |
| (i) In Current Accounts | 324,291 | 2,985,092 |
| (ii) Other Bank Balances | | |
| In Fixed Deposit Account | 18,261,692 | 17,466,163 |
| (Pledged ₹ 18260597/-; P.Y ₹ 17462344/-) | <u>19,076,636</u> | <u>20,656,908</u> |
| 14 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good) | | |
| Loan * | 62,343,942 | 57,831,852 |
| Advances recoverable in cash or in kind or for value to be received | 2,195,229 | 1,086,028 |
| Taxation advance and refundable (Net of provisions) | 1,973,827 | 2,241,637 |
| | <u>66,512,998</u> | <u>61,159,517</u> |
| * Due from Private Companies in which directors are Member/Directors. | <u>61,510,811</u> | <u>54,194,547</u> |
| 15 REVENUE FROM OPERATION | | |
| Sale of Traded Goods:- | | |
| (i) Door | - | 8,077,202 |
| (ii) Plast Fibre | - | 8,212,533 |
| (iii) Others | - | 3,814,483 |
| Interest - On Loans | 8,417,665 | 8,812,184 |
| | <u>8,417,665</u> | <u>28,916,402</u> |
| 16 OTHER INCOME | | |
| Interest on - Fixed Deposits | 1,667,685 | 1,619,498 |
| - On Others | 283,334 | 291,718 |
| Dividend | 147,475 | 152,413 |
| Liabilities written Back (Net) | 98,385 | - |
| Excess Provision for Employees benefits written back | - | 123,036 |
| | <u>2,196,879</u> | <u>2,186,665</u> |

TASHI INDIA LIMITED

| | AS AT 31.03.2014 | AS AT 31.03.2013 |
|-------------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| 17 PURCHASES | | |
| Residential Flats | 11,872,376 | - |
| Plast Fibre | - | 7,032,261 |
| Other | - | 1,208,217 |
| | <u>11,872,376</u> | <u>8,240,478</u> |
| 18 CHANGES IN INVENTORIES | | |
| Traded Goods | | |
| Opening Stock : | | |
| Doors | - | 6,129,578 |
| Pre-Fabricated Housing Structure | - | 1,746,169 |
| Others | - | 422,016 |
| | <u>-</u> | <u>8,297,763</u> |
| Less: Closing Stock: | | |
| Residential Flats | 11,872,376 | - |
| | <u>11,872,376</u> | <u>-</u> |
| | <u>(11,872,376)</u> | <u>8,297,763</u> |
| 19 EMPLOYEE BENEFIT EXPENSE | | |
| Salary, Wages, bonus and allowances | - | 656,784 |
| Labour Supply Charges | - | 259,102 |
| | <u>-</u> | <u>915,886</u> |
| 20 FINANCE COSTS | | |
| Interest | | |
| - Others | 4,706,236 | 6,559,860 |
| | <u>4,706,236</u> | <u>6,559,860</u> |

TASHI INDIA LIMITED

| | AS AT 31.03.2014 | AS AT 31.03.2013 |
|-------------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| 21 OTHER EXPENSES | | |
| Rent | - | 58,472 |
| Insurance | - | 6,215 |
| Advertisement & Exhibition Expenses | 46,073 | 138,828 |
| Freight & Transportation | - | 325,810 |
| Travelling and Conveyance | 101,845 | 537,239 |
| Printing & Stationary | 30,473 | 53,210 |
| Repairs and Maintenance (others) | 112,042 | 112,808 |
| Brokerage & Commission | - | 74,564 |
| Legal & Professional Charges | 101,836 | 235,982 |
| Auditors' Remuneration : | | |
| For Statutory Audit | 56,180 | 56,180 |
| For Tax Audit | 16,854 | 16,854 |
| For Other Services | 31,130 | 25,400 |
| Listing Fees | 27,809 | 21,068 |
| Bad Debts written off | - | 163,729 |
| Miscellaneous Expenses | 504,038 | 558,577 |
| | <u>1,028,280</u> | <u>2,384,936</u> |
| 22 TAX EXPENSES | | |
| Current tax | | |
| Income Tax | 1,410,000 | 1,270,000 |
| Income Tax Adjustments | - | (921) |
| | <u>1,410,000</u> | <u>1,269,079</u> |
| Deferred Tax | | |
| Deferred Tax | (6,522) | 38,897 |
| | <u>1,403,478</u> | <u>1,307,976</u> |

NOTES ON ACCOUNTS

23. SIGNIFICANT ACCOUNTING POLICES AND OTHER NOTES TO THE ACCOUNT

1. Accounting Convention:

The financial statements are prepared under the historical cost convention in accordance with Applicable Accounting Standards in India, the provisions of the Companies Act, 1956 and the Companies Act, 2013.

Fixed Assets:

Fixed Assets are stated at cost less Depreciation.

Method of Depreciation :

Depreciation has been provided on written down value method for the year at rates and the manner prescribed under Schedule XIV to the Companies Act, 1956.

Investments:

Long Term investments are valued at cost except that provision is made to recognize the permanent diminution in their value. Investments intended to be held for less than one year are classified as current investments and are valued at lower of cost and market value.

Inventories:

Stock in Trade is valued at cost or net realizable value whichever is lower.

Sales and Other Income:

- i) Sales excludes sales tax/Value added tax.
- ii) Revenue recognition is postponed to a later date only when it is not possible to estimate it with reasonable accuracy.

Impairment of assets:

Impairment loss in the value of assets as specified in Accounting Standard 28 is recognized Whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

Taxes on Income :

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

| | <u>31.03.2014</u> | <u>31.03.2013</u> |
|--|---------------------|----------------------|
| | (₹) | (₹) |
| 2. Contingent Liabilities not provided for: | | |
| Income Tax demand | - | 4,38,097/- |
| Sales Tax | 5,40,895/- | - |
| | | |
| 3 . Information about Segment: | Current Year | Previous Year |
| a. Primary Business Segment: | (₹) | (₹) |
| Revenue: | | |
| Trading activity | - | 20,104,218 |
| Finance and other activity | 10,614,544 | 10,998,849 |
| | ----- | ----- |
| Total | 10,614,544 | 31,103,067 |
| | ----- | ----- |
| Segment Results: (Profit before tax and interest) | | |
| Trading activity | - | 1,258,667 |
| Finance & Other activity | 9,402,256 | 9,773,826 |
| | ----- | ----- |
| | 9,402,256 | 11,032,493 |
| | ----- | ----- |
| Less: | | |
| Interest Expenses | 4,706,236 | 6,559,860 |
| Other unallocable expenses- | | |
| Net of unallocable income | 14,03,478 | 13,07,976 |
| | ----- | ----- |
| | 32,92,542 | 31,64,657 |
| | ----- | ----- |
| Total Assets | | |
| Finance & Other activity | 114,112,036 | 109,638,129 |
| Trading activity | 4,198,362 | 5,528,691 |
| Unallocable | 2,221,013 | 2,482,302 |
| | ----- | ----- |
| | 120,531,411 | 117,649,122 |
| | ----- | ----- |

TASHI INDIA LIMITED

| | Current Year | Previous Year |
|--|--------------------|--------------------|
| | ₹ | ₹ |
| Total Liabilities: | | |
| Finance & Other activity | 35,541,706 | 35,550,914 |
| Trading activity | 511,650 | 756,695 |
| Unallocable | - | - |
| | ----- | ----- |
| | 36,053,356 | 36,307,609 |
| | ----- | ----- |
| Additions to Fixed Assets | | |
| Finance & Other activity | - | - |
| Unallocable | - | 70,141 |
| | ----- | ----- |
| | 70,141 | 70,141 |
| | ----- | ----- |
| Depreciation | | |
| Finance & Other activity | 184,008 | 208,950 |
| Trading Activity | - | 22,561 |
| | ----- | ----- |
| | 184,008 | 231,511 |
| | ----- | ----- |
| b. Secondary Geographical Segments: | | |
| Revenue | | |
| India | 10,614,544 | 31,103,067 |
| Others | - | - |
| | ----- | ----- |
| Total | 10,614,544 | 31,103,067 |
| | ----- | ----- |
| Segment Assets | | |
| India | 120,531,411 | 117,649,122 |
| | ----- | ----- |
| Total | 120,531,411 | 117,649,122 |
| | ----- | ----- |

TASHI INDIA LIMITED

4. Related parties and transaction with them as specified in Accounting Standard-18 on "Related Party Disclosures" issued by the ICAI has been identified and given below;

(i) Related Party Relationships

| | |
|--|---|
| (a) Where control exists | None |
| (b) Other Related Parties with whom the Company had transactions | Bajaj Global Limited Bajaj Steel Industries Limited Rohit Machine & Fabricators Ltd., Bajaj Exports Pvt Ltd., Bajaj Polymin Ltd., Glycosic Merchants Pvt Ltd., Bajaj Chemo-plast (I) Ltd., Bajaj Trade Developments Limited Rohit Polytex Ltd Luk Plastcon Ltd Gangalaxmi Industries Ltd Nissan Merchandise Pvt. Ltd. Bajaj Reinforcement LLP |

NOTES: The parties listed under (b) above are not "related parties" as per the requirements of Accounting Standard 18. However, as a matter of abundant caution, they are being included for making the Financial Statements more transparent.

(ii) Transactions with Related Parties

₹ In Lacs

| Nature of the transactions | Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence | | Key Management personnel and their relatives | |
|----------------------------|--|---------------|--|---------|
| | 2013-14 | 2012-13 | 2013-14 | 2012-13 |
| Income | | | | |
| Sale | - | 56.71 | - | - |
| Interest Received | 84.18 | 88.12 | - | - |
| Expenses | | | | |
| Purchase | - | 70.32 | - | - |
| Interest Paid | 43.85 | 58.71 | - | - |
| Expenses on other services | 0.25 | 0.20 | - | - |
| Balance outstanding | 623.44 | 575.18 | | |
| Loan Given | 328.27 | 348.37 | - | - |
| Loan Received | - | - | - | - |
| Other Payables | 4.68 | 0.19 | - | - |
| Other Receivable | 3.57 | - | - | - |

5. Earning per Share(EPS)

TASHI INDIA LIMITED

| | | |
|---|---------|---------|
| Net Profit after tax attributable to equity share holders | 3292542 | 3164657 |
| Weighted average no. of equity shares | 742500 | 742500 |
| Basic EPS before extra ordinary item ₹ | 4.43 | 4.26 |
| Basic EPS after extra ordinary item ₹ | 4.43 | 4.26 |

6. As per the information available with the Company and relied upon by the auditors:

a. There are no dues towards any small Scale Industrial Undertaking.

b. No dues to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.

07 Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 :

| LIABILITIES SIDE | ₹ in Lacs) | |
|---|---------------------|-----------------|
| | Amt. Outstanding | Amt. Overdue |
| Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid | | |
| Secured - | NIL | N.A |
| Unsecured- | | |
| - From Banks | 20.57 | |
| - From Bodies Corporate | 328.27 | N.A |
| - From Others | - | N.A |
| | 348.84 | NIL |
| ASSETS SIDE | Amt. | |
| | Outstanding | |

01. Break up of Loans and advances including bills

TASHI INDIA LIMITED

| | |
|--|--------|
| receivable [Other than those included in (2) below] | |
| (a) Secured | NIL |
| (b) Unsecured | 687.71 |
| | 687.71 |
| 02. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities | NIL |
| 03. Break up of Investments | |
| Current Investments | NIL |
| Long Term Investments | |
| Equity Shares | |
| Quoted | 87.40 |
| Unquoted | 42.60 |
| Preference shares | |
| Unquoted | NIL |
| Total | 130.00 |
| 04. Borrower group wise classification of all leased assets, stock-on-hire and loans and advances : (All unsecured, net of provisions) | |
| 1. Related parties | |
| a) Subsidiaries | NIL |
| b) Companies in the same group | NIL |
| c) Other related parties | 623.44 |
| 2. Other than related parties | 64.27 |
| Total | 687.71 |

| 05. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) | Market Value/Break Up Fair Value or NAV | Book Value (Net of Provisions) |
|---|---|--------------------------------|
| 1. Related parties | | |
| a) Subsidiaries | N.A. | NIL |
| b) Companies in the same group | N.A. | NIL |
| c) Other related parties | 42.60 | 20.52 |
| 2. Other than related parties | 95.27 | 87.40 |
| Total | 137.87 | 107.92 |

NB: Break-up value of unquoted investments being not available, has been considered at book value.

| 06. Other information | Amount (₹) |
|--|------------|
| 1. Gross Non Performing Assets | NIL |
| 2. Net Non Performing Assets | NIL |
| 3. Assets acquired in satisfaction of debt | NIL |

08. Previous year Figures have been re-grouped/re-arranged wherever found necessary.

In terms of our report of even date attached herewith

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
SANJAY AGARWAL
Partner
Firm Registration No. 305123E
Membership No. 66580

AKSHAYRANKA
S.C. AGARWAL
DIRECTORS

Place :NAGPUR.
Date : 24th May, 2014

TASHI INDIA LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014.

| | 31.03.2014 | 31.03.2013 |
|---|--------------------|-------------------|
| | ₹ | ₹ |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS | 4,696,020 | 4,472,633 |
| ADJUSTED FOR DEPRECIATION | 184,008 | 231,511 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 4,880,028 | 4,704,144 |
| CHANGES IN TRADE & OTHER RECEIVABLES | 1,110,329 | 7,369,100 |
| LOANS AND ADVANCES | 5,854,189 | 6,632,280 |
| UNSECURED LOANS | (2,010,178) | (12,648,137) |
| TRADE PAYABLES | (457,237) | (6,615,080) |
| INVENTORIES | (11,872,375) | 8,297,763 |
| CASH GENERATED FOR OPERATIONS DIRECT TAXES / PROVISION WRITTEN BACK | (1,142,190) | 2,635,141 |
| NET CASH FROM OPERATING ACTIVITIES | (3,637,434) | 10,375,211 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| PURCHASE OF LEASED/OWNED ASSETS | - | (70,141) |
| PURCHASE OF SHARES(INVESTMENTS) | - | - |
| SALE OF ASSETS | - | (65,000) |
| NET CASH USED IN INVESTING ACTIVITIES | - | (135,141) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| PROCEEDS FROM SHORT/LONG TERM BORROWINGS | 2,057,162 | (8,161,496) |

TASHI INDIA LIMITED

| | | |
|---|--------------------|------------------|
| NET CASH FLOW FROM FINANCING ACTIVITIES | 2,057,162 | (8,161,496) |
| NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C) | (1,580,272) | 2,078,574 |
| CASH & CASH EQUIVALENTS- OPENING BALANCE | 20,656,908 | 18,578,334 |
| CASH & CASH EQUIVALENTS- CLOSING BALANCE | 19,076,636 | 20,656,908 |
| | <u>(1,580,272)</u> | <u>2,078,574</u> |

Note: All figures in brackets are outflow.

CONSIDERING THE COMPANY'S ACTIVITIES, UNSECURED LOANS ARE CONSIDERED AS PART OF WORKING CAPITAL AND OPERATING ACTIVITY OF THE COMPANY.

Place : Nagpur.
Date : 24th May, 2014.

AKSHAY RANKA
S.C. AGARWAL
DIRECTORS

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of Tashi India Limited for the year ended 31st March, 2014. The statement has been prepared by the Company and is based on and in agreement with the corresponding profit and loss statement and the balance sheet of the Company covered by our report of even date to the members of the Company.

For B. CHHAWCHHARIA & CO.
Chartered Accountants

SANJAY AGARWAL
Partner
Firm Registration No. 305123E
Membership No. 66580

Place : NAGPUR.
Date : 24th May, 2014

TASHI INDIA LIMITED**TASHI INDIA LIMITED**

(CIN: L51900MH1985PLC036521)

Regd. Office : 254, Pandit R.S. Shukla Marg, Nagpur - 440001 (Maharashtra)

E.Mail : cs@bajajngp.com Website : www.tashiindia.com ;

Phone : 0712 - 2720071 - 80 ; Fax No. 0712 - 2728050

ATTENDANCE SLIP

I Folio No. record my presence at the Twenty Ninth Annual General Meeting held on Tuesday, the 30th September, 2014 at 11.00 A.M. at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur-440001.

Signature(s) of the Shareholder

TASHI INDIA LIMITED

(CIN: L51900MH1985PLC036521)

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PROXY FORM**FORM NO. MGT - 11**

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

Name of the Member (s) :
Registered Address :
E-mail Id :
Folio/ DP ID- Client ID No. :

I/We being the member(s) of shares of the above named Company, hereby appoint

1. Name :
Address
.....E-mail Id

Signature

or Failing him

2. 1. Name :

Address

.....E-mail Id

Signature

or Failing him

3.1. Name :

Address

.....E-mail Id

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting / Extraordinary General Meeting of the Company, to be held on Tuesday the 30th day of September, 2014 at 254, Pandit R.S. Shukla Marg, Nagpur (place) and at any adjournment thereof in respect of such resolutions as are indicated below :

| Resolution No. | Resolutions | For | Against |
|--|---|-----|---------|
| ORDINARY BUSINESS - ORDINARY RESOLUTION : | | | |
| 1. | To receive, consider and adopt the Profit and Loss Account for the year ended 31 st March, 2014 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon. | | |
| 2. | To appoint a Director in place of Shri Sunil Bajaj (DIN: 00509786), who retires by rotation and being eligible offers himself for re-appointment. | | |
| 3. | Re-appointment of M/s B. Chhawchharia & Co, Chartered Accountants as Statutory Auditors of the Company. | | |
| SPECIAL BUSINESS - SPECIAL RESOLUTION : | | | |
| 4 | Increase in borrowing power in terms of Section 180 (1) (c) of the Companies Act, 2013 | | |
| 5. | Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013 | | |

| |
|---------------------------|
| Affix 1 Re. Revenue Stamp |
|---------------------------|

Signed this Day of2014

Signature of Shareholder

Signature of Proxy holder (s).....

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
3. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

TASHI INDIA LIMITED

(CIN: L51900MH1985PLC036521)

Regd. Office : 254, Pandit R.S. Shukla Marg, Nagpur - 440001 (Maharashtra)

E.Mail : cs@bajajngp.com Website : www.tashiindia.com ;

Phone : 0712 - 2720071 - 80 ; Fax No. 0712 - 2728050

PHYSICAL BALLOT FORM FOR VOTING ON AGM RESOLUTIONS :

1. Name(s) & Registered Address of the sole/first named Member :
2. Name(s) of the Joint Holder(s) , if any :
3. Registered Folio No./DP ID No & Client ID No. :
4. Number of Share(s) held :
5. I/We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 30th September, 2014, by conveying my/our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

| Resolution No. | Resolutions | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|--|---|-------------------------------------|--|
| ORDINARY BUSINESS - ORDINARY RESOLUTION : | | | |
| 1. | To receive, consider and adopt the Profit and Loss Account for the year ended 31 st March, 2014 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon. | | |
| 2. | To appoint a Director in place of Shri Sunil Bajaj (DIN: 00509786), who retires by rotation and being eligible offers himself for re-appointment. | | |
| 3. | Re-appointment of M/s B.Chhawchharia & Co, Chartered Accountants as Statutory Auditors of the Company. | | |
| SPECIAL BUSINESS - SPECIAL RESOLUTION : | | | |
| 4 | Increase in borrowing power in terms of Section 180 (1) (c) of the Companies Act, 2013 | | |
| 5. | Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013 | | |

Place :

Date :

Signature of the Member or Authorised Representative

Notes :

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form
- (ii) Last date for receipt of Physical Ballot Form : 25th September, 2014 (5.00 PM)
- (iii) Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/ dissent in physical form. If a shareholder has opted for Physical Ballot Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through Physical Ballot Form and e-voting, then vote casted through e-voting mode shall be considered and vote cast through Physical Ballot Form shall be ignored.
2. The notice of Annual General Meeting is dispatched/ e-mailed to the members whose names appear on the Register of Members as on 30th August, 2014 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through Physical Ballot form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as state below.

Instructions for voting physically on Ballot Form

1. A member desiring to exercise vote by Physical Ballot should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, M/s B.Chhawchharia & Co. Chartered Accountants, by post at their own cost to reach the Scrutinizer at the Address C/o Bajaj Steel Industries Ltd., Imambada Road, Nagpur - 440018 (Maharashtra) on or before 25th September, 2014 at 5.00 P.M. All forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this form should be completed and signed by the

first named Shareholder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trust, societies, etc.) the completed Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(s) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (?) in the appropriate column in the Form. The Assent/ Dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Ballot Form for every Folio/ Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Ballot Form, if so required and the same duly completed should reach to Scrutinizer not later than the date specified under instruction No. 1 above.
8. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers' decision on the validity of the Ballot Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticket Ballot Form will be rejected.