



ANUP MALLEABLES LIMITED

Works & Corporate Office: G.T. Road Kandra, P.O. Bhitia, Govindpur, Dhanbad-828109

Tel:91-6540-283002, 283176 Fax : 91-6540-283163

[Http://www.anupmalleables.com](http://www.anupmalleables.com), email:sales@anupmalleables.com



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Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

1. FINANCIAL SUMMARY

(Amount in `)

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	20,12,35,785	33,39,11,986
Total Expenses	22,62,88,888	32,91,15,116
Profit or Loss before Exceptional and Extraordinary items and Tax	(2,50,53,103)	47,96,870
Less: Exceptional Items	3,12,19,704	--
Less: Extraordinary Items	--	--
Profit or Loss before Tax	61,66,601	47,96,870
Less: Current Tax	5,37,626	9,85,167
MAT Credit	(5,37,626)	(9,85,167)
Deferred Tax	58,81,342	15,76,091
Previous Year Taxes	--	22,159
Profit or Loss After Tax	2,85,259	31,98,620
Loss on Discontinuing Operation	38,55,556	--
Profit/(Loss) for the year	(35,70,297)	31,98,620
Add: Balance as per last Balance Sheet	1,69,85,150	1,37,86,530
Balance Transferred to Balance Sheet	1,34,14,853	1,69,85,150

2. COMPANY'S OPERATIONAL PERFORMANCE

Total Revenue

Total income of the Company for the financial year 2017-2018 comprises of Net Sales, work contract receipt and other income amounts to Rs.2012.39 Lac which is decrease of 60.27% over last year's figure.

Profit before Tax

Profit before tax for the year under review is Rs 61.67 Lacs, an increase of 1.29 % over the last year's figure.

Profit after Tax

Profit after tax for the year under review is profit of Rs.2.85 Lacs, an decrease of 8.92.% over the last year's figure.

Earnings per Share

Earnings per share for the year under review are Rs (0.53) as compared to Rs 0.47 for the last year.

Net worth

Net worth of the Company for the financial year 2017-18 is Rs.1622.75 Lac as against Rs 1266.68 Lac of the last year.



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3. Dividend

Your Directors do not recommend any dividend for the year because of requirement of funds for future expansion. No Dividend was declared for the current financial year.

4. Transfer to General Reserve

No amount was transferred to reserves during the financial year ended 31st March, 2018.

5. Corporate Governance

A Report on the compliance of Corporate Governance Code along with certificate from Secretarial Auditor thereon as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed to this Report.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

During the last Financial Year your Company had invested huge amount to procure automatic machines and lot of Jigs, Fixtures & Dies for development of extra large fabricated items such as Bogie Frame Assembly, Side Wall Assembly, Roof Assembly, Complete Under frame Assembly etc. of different Diesel & Electric Locomotives and Coaches. Your company had assured to develop all the pending products by the end of the year 2018-2019 and we have great pleasure to inform you that sincere efforts of management and workers we achieve the target of 80 bogies manufacture per month till date and following products successfully developed till date –

1. Bogie Frame for LHB Coaches
2. Bogie Bolster for LHB Coaches
3. Bogie Bolster for LHB Air spring Coaches
4. Air Jig Machine for Allminerals Asia Pvt Ltd
5. Front part for Railway Coaches

Currently company got development order of front Part, Roof assembly, Under frame for LHB Coaches. Company has started business with Railways Coach manufacturing division i.e. Modern Coach Factory, Rail Coach Factory and Integral Coach factory to manufacture extra large fabrication items of LHB Coaches, to maintain its current dominance in the domestic market and to meet the future challenges, your Company is working on a long term strategic plan, which will steer the Company towards a target of manufacture all the product of LHB Coches for Indian Railways, thereby meeting the strategic objectives of achieving leadership in market.

8. Opportunities & Threats

There is a huge demand for machined castings and fabricated items in Domestic as well as International Market. However, threats from small firms as well as Wagon manufacturers are still continuing. As their prices are very low, developed and established firms are not able to match their prices. In line with the aspirations of ongoing growth in the fiscal year 2017-18, company is integrating its resources and investing in new technologies to achieve greater performance and long term growth. Now Company got electrical power from DVC and to re-start its Foundry Division by end of this Financial Year. Once Steel Foundry Division gets started, your company is bound to take a quantum jump from its existing position.



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9. Material Changes and Commitment If any Affecting the Financial Position of The Company Occurred Between The End of The Financial Year To Which This Financial Statements Relate And The Date of The Report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

10. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as far as Conservation of Energy or Technology Absorption are concerned.

Foreign Exchange Outgo:

<u>Nature of Expense</u>	<u>(Amount in `)</u>	
	<u>2017-18</u>	<u>2016-17</u>
Purchase of Stores & Spares	Nil	11,28,675.00

11. Statement Concerning Development And Implementation of Risk Management Policy of The Company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

12. Details of Policy Developed and Implemented by The Company on Its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

13. Particulars of Loans, Guarantees or Investments Made Under Section 186 of The Companies Act, 2013

Details of loans, guarantee and investment covered under the provisions of 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

14. Particulars of Contracts or Arrangements Made With Related Parties

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business and that the provisions of section 188 of Companies Act,2013 and rules made thereunder are not attracted. However, disclosure in Annexure I in form AOC-2 is enclosed. Further, there are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All RPTs are placed before the Audit Committee for approval. Prior omnibus approval of Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval. None of the Directors has any pecuniary relationships or transactions vis--vis the Company.



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15. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

16. Company's Policy Relating To Directors Appointment, Payment of Remuneration And Discharge of Their Duties

Your Company was in compliance of composition of Nomination and Remuneration Committee.

17. Particulars of Employees

There is no employee in the Company drawing monthly remuneration of Rs.5,00,000/- per month or Rs.60,00,000/- per annum. Hence the Company is not required to disclose any information as per Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

18. Extract of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

19. Number of Board Meetings Conducted During The Year Under Review

The Company has conducted 15 (fifteen) Board Meetings during the financial year under review. The intervening gap between any two meetings was within the period prescribe by Companies Act, 2013

20. Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) 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 of the company for that period;
- c) 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;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) 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.



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21. Subsidiaries, Joint Ventures And Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

22. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

23. Directors And Key Managerial Personnel

The Board consist of optimum number of Executive and Non- Executive Director including Independent director who have wide and varied experience in the field of business, finance. Education, Pursuant to provision of Section 152(6)(d) of Companies Act, 2013, Mrs. Nikeeta Agarwalla and Mr.Sanjeev Choudhary retires by rotation and being eligible offers himself for reappointment.

24. Declaration of Independent Directors

Company received declaration from each independent directors under the provisions of Section 149(7) of Company Act 2013 that he/she meets

25. Adequacy of Internal Financial Controls With Reference To Financial Statements

The company has adequate Internal Control System commensurate with the size and nature of the business. The system has been designed to ensure that, all assets are acquired economically, used efficiently and protected against loss, destruction or unauthorized use. All resources are used efficiently and effectively. Accounting, Financial and other operational information are accurate, reliable and provided timely and all applicable laws and internal policies are complied with true spirit.

26. Statutory Auditor

M/s Tulsyan N K & Company, Chartered Accountants were appointed as Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held in the year 2018 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

27. Secretarial Auditor

During the year, the Company has appointed Mr.Nisha Saraf, Practicing Company Secretary as Secretarial Auditor of the Company. The Secretarial Audit Report for the Financial year 2018-19 is annexed herewith to this report, The Secretarial Audit Report does not contain any reservation, qualification or adverse comment.

28. Disclosure of Composition of Audit Committee And Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 regarding the Audit Committee and Vigil Mechanism are formed and works as per the provision of act.

29. Auditors' Report And Secretarial Auditors' Report

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.



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30. Audit committee

The composition and terms of reference of the Audit Committee are in accordance with the requirements mandated under section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance report forming a part of this Annual report.

31. Nomination And Remuneration Committee

The composition and terms of reference of the Audit Committee are in accordance with the requirements mandated under section 178(1) of the Companies Act, 2013 read with the rules made thereunder and Regulation 19 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance report forming a part of this Annual report.

32. Stakeholder Relationship Committee

The composition and terms of reference of the Audit Committee are in accordance with the requirements mandated under section 178(5) of the Companies Act, 2013 read with the rules made thereunder and Regulation 20 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance report forming a part of this Annual report.

33. Details Of Significant And Material Orders Passed By The Regulators, Courts And Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

34. Listing Agreement

The Securities and Exchange Board of India(SEBI) on September 02, 2015 issued SEBI(Listing Obligation and Disclosure Requirements, 2015 with the aim to consolidate and streamline the provisions of Listing Agreements

35. Listing With Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to BSE and CSE where the Company's Shares are listed.

36. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Sd/-
Ashok Khaitan
Managing Director
DIN: 00293871

Sd/-
Suyash Khaitan
Director
DIN: 03349969

Place: Kolkata
Date: