

CHENNAI FERROUS INDUSTRIES LIMITED

Fifth Annual Report 2014 - 15

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CHENNAI FERROUS INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr.R.Natarajan	Chairman & Managing Director
Mr.SureshKedia	Director
Mr.Sunil Kumar Singh	Director
Ms.Venkatachalam Kesavan Deepa	Director
Mr.M.S.Govindarajan	Chief Financial Officer

REGISTERED OFFICE & FACTORY

OPG Nagar, PeriyaObulapuram village,
Nagarajakandigai,
Madharapakkam Road,
Gummidipoondi – 601201
Website:www.chennaiferrous.com

AUDITORS

M/s. Chaturvedi & Company
Chartered Accountants
Chennai - 600 017

BANKERS

State Bank of India
Industrial Financial Branch
155, Anna Salai
Chennai - 600 002

SHARE TRANSFER AGENT

Cameo Corporate Services Limited
No. 1, Club House Road
Chennai - 600 002

NOTICE

NOTICE is hereby given that the **FIFTH ANNUAL GENERAL MEETING** of the members of Chennai Ferrous Industries Limited will be held on Wednesday, September 30, 2015, at 2.00 p.m. at the registered office of the company at OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road, Gummidipoondi – 601201 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the financial statement of the Company for the year ended March 31, 2015, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. Appointment of Auditors

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to Section 139, 141 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board, the company do hereby appoint M/s.S.K.Gulecha & Associates, Chartered Accountants [Firm Registration No.01334S] Chennai, be and are hereby appointed as the Auditors of the company to hold office from the conclusion of this 5th Annual General Meeting till the conclusion of 10th Annual General Meeting subject to members’ ratification at every Annual General Meeting and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31,2016 on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

3. Appointment of Mr. Suresh Kedia as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suresh Kedia (DIN: 06596808), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent director of the company not liable to retire by rotation, to hold office for a term commencing from 30th September, 2015 to 7th Annual General Meeting.”

4. Appointment of Ms.V.K.Deepa as an Non-Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms.V.K.Deepa (DIN:07140954), who was appointed as an Additional Director of the Company in the category of Women Independent Director by the Board of Directors the Company with effect from March 31,2015 and who holds office upto this Annual General Meeting, in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as a woman non-executive non-independent Director of the Company liable to retire by rotation.”

5. Appointment of Mr.Sunil Kumar Singh as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED that, pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Sunil Kumar Singh (DIN:05174226), who was appointed as an Additional Director of the Company in the category of an Independent Director by the Board of Directors the Company with effect from March 31,2015 and who holds office upto this Annual General Meeting, in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a period up to conclusion of Ninth Annual General Meeting of the company, not liable to retire by rotation.”

(By Order of the Board)

For **Chennai Ferrous Industries Limited**,

Date:May 29,2015

Place: Chennai

R.Natarajan

Chairman & Managing Director.

Notes:

1. The statement of material facts concerning the items of special business to be transacted at this AGM is annexed in terms of section 102 of the Companies Act, 2013.
2. A member entitled to attend and vote at this AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/ herself and the proxy need not be a member of the company.
3. Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10 % (ten per cent) of the total share capital of the Company.
4. Corporate members intending to send their representatives to attend their meeting are requested to send a certified true copy of the Board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
5. The instrument appointing the proxy, duly completed, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. The proxy form for the AGM is enclosed.
6. Members desirous of getting any information in respect of accounts of the company are requested to send their queries in writing to the Company's Registered Office at least seven days before the date of the meeting so that the required information can be made available at the meeting.
7. Members/Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the meeting and also the attendance slip duly filled in for easy identification of attendance at the meeting.
8. The Register of Members of the Company and Share Transfer Books will remain closed from 25th September, 2015 to 30th September, 2015 (both days inclusive).
9. Members holding shares in Physical Form are requested to furnish their address, if any change is there, with Registrar & Transfer Agent of the Company, M/s. Cameo Corporate Services Limited, Chennai, quoting their Folio number and numbers of Shares held. Members holding Shares in Electronic Form may communicate their change of Address to their respective Depository Participants.

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" to allow paperless compliances by the corporate sector. MCA, by its Circular dated April 21, 2011, has now made permissible the service of documents through electronic mode to shareholders. To support the Green Initiative of the Government, it is proposed to send, henceforth, all Notices, Annual Report and other communications through e-mail. For the above purpose, we request you to send an e-mail confirmation to our designated ID investor@chennaiferrous.com mentioning your name, DP / Customer ID or Folio number and your e-mail ID for communication.

On this confirmation, we would, henceforth, send all Notices, Annual Report and other communications through e-mail. Copies of the said documents would be available in the Company's website, www.chennaiferrous.com for your access at no cost for the benefit of all stakeholders concerned. We request you to support the Green Initiative of the Government by opting for electronic mode of receiving our corporate communications.

10. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2015 (10.00 a.m.) and ends on 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "CFIL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder - Login
Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- (iv) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vi) Select “EVEN” of “Chennai Ferrous Industries Limited”.
 - (vii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (viii) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (ix) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail tocsdhanapal@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25th September, 2015.

- X Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 25th September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- XII A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XIII Mr.S.Dhanapal, Senior Partner, M/s.S.Dhanapal, Practicing Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIV The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “CFIL e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.chennaiferrous.com/ and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

11. Disclosure as required under Clause 49 of the Listing Agreement in respect of Directors seeking appointment/re-appointment at this AGM is enclosed here to :

Mr.Suresh Kedia

Date of Birth/ Age	16.08.1961 (54 years)
Date of appointment	03.06.2013
Expertise in Specific functional areas	
Mr.Suresh Kedia is having good experience more than 25 years in Management and Administration. The Company stands to benefit from his experiences.	
Educational Qualifications	B.Com.
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	He is not related to any other director
Directorship in other Companies	Nil
Committee/executive positions held in Other companies	Nil

Ms.V.K.Deepa

Date of Birth/ Age	02.02.1979 (36 years)
Date of appointment	31.03.2015
Expertise in Specific functional areas	
Ms.Deepa has experience in general management and administration. The company stands to benefit from her experiences.	
Educational Qualifications	M.B.A
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	She is not related to any other director
Directorship in other Companies	Nil
Committee/executive positions held in Other companies	Nil

Mr. Sunil Kumar Singh

Date of Birth/ Age	06.08.1974 (41 years)
Date of appointment	26.02.2015
Expertise in Specific functional areas	
Mr.Sunil Kumar Singh is a graduate in Management, He is having good experience more than 15 years in Business Development Strategy Planning, Strategy Business Analysis, New Market Development, Key Account Management, Team Management, Corporate Liasioning and Contracting. The Company stands to benefit from his experiences.	
Educational Qualifications	M.B.A
Number of Shares held in the Equity Capital of the Company	Nil
Relationship with other Directors	He is not related to any Director
Directorship in other Companies	1. Gita Renewable Energy Limited 2. OPGS Power Gujarat Private Limited 3. OPG Industries Limited
Committee/executive positions held in Other companies	2

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No:3

Consequent to listing of shares at the stock exchange effective from March 18, 2015, the clauses of listing agreement entered into with stock exchange and Section 149 (4) of the Companies Act,2013 became applicable to the company. The section 149(10) of the companies Act,2013 mandates the appointment of independent director for a tenure of five consecutive years and are eligible for appointment for more one more term of five years on passing of a special resolution by the company. According to Clause 49 of the Listing agreement, an independent director who served five years or more as on October 01, 2014 is eligible for an another term of five years from October 01, 2014.

In compliance of the above, Mr.Suresh Kedia, director of the company who retires at this AGM is appointed as an independent director for a term commencing from 30.09.2015 to the conclusion of 7th AGM.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr.Suresh Kedia as a candidate for being appointed as an independent director, together with requisite deposit of Rs. One lac. Details of Mr.Suresh Kedia are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The company has received a declaration from Mr. Suresh Kedia in terms of Section149(7) tha the meets the criteria of independence as provided in Section 149(6) of the Act. It is furtherconfirmed that in the opinion of the Board, Mr. Suresh Kedia proposed to be appointed as an Independent director fulfils the conditions specified in the Act and the Rules made thereunderand that the proposed director is independent of the management.

The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:3.

Except Mr. Suresh Kedia or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.3.

Item No:4

Ms.V.K.Deepa was appointed as an additional director of the company in the category of women director by the Board of Directors at the meeting held on March 31, 2015. Ms.V.K.Deepa holds office upto the ensuing Annual General Meeting of the company.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Ms.V.K.Deepa as a candidate for being appointed as a women non-executive non-independent director, together with requisite deposit of Rs. one lac. Details of Ms.V.K.Deepa are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:4.

Except Ms.V.K.Deepa or her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.4.

Item No:5

Mr. Sunil Kumar Singh was appointed as an additional director of the company in the category of Independent director by the Board of Directors at the meeting held on March 26,2015. Mr.Sunil Kumar Singh holds office upto the ensuing Annual General Meeting of the company.

The company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing Mr. Sunil Kumar Singh as a candidate for being appointed as an independent director, together with requisite deposit of Rs. one lac. Details of Mr. Sunil Kumar Singh are furnished to the Explanatory statement pursuant to Clause 49 of the Listing Agreement that forms an integral part of this Notice.

The company has received a declaration from Mr. Sunil Kumar Singh in terms of Section 149(7) that he meets the criteria of independence as provided in Section 149(6) of the Act. It is further confirmed that in the opinion of the Board, Mr. Sunil Kumar Singh proposed to be appointed as an Independent director fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed director is independent of the management.

The Board of Directors recommends for the consent of members by way of ordinary resolution as set out in item no:5.

Except Mr. Sunil Kumar Singh or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no.5.

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting 5th Annual report of the Company together with the financial statements for the year ended 31st March, 2015.

Financial Summary:

The financial highlights for the year under review are as follows:

(Amount in Rupees)

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Sales - Net	300,694,893	296,694,370
Profit / Loss after Interest & Depreciation	(165,988,561)	672,840
Current Tax	-	609,941
Deferred Tax	(7,138,006)	(873,136)
Profit / Loss after Tax	(158,850,555)	936,035
Less Taxation Adjustments of Previous Years	-	(16,966)
Add: Balance of Profit brought from previous year	6,607,597	5,688,528
Profit / Loss available for Appropriation	(152,242,958)	6,607,597
APPROPRIATIONS		
Equity Dividend Proposed (Final)	-	-
Dividend Distribution Tax (Final)	-	-
Transfer to General Reserve	-	-
Balance Carried Forward	(152,242,958)	6,607,597

Company's performance:

During the year, the turnover was Rs. 300,694,893/- as against Rs.296,694,370/- for the previous year. The profit/(loss) before tax was Rs. (152,242,958)/- as against the profit of Rs. 6,607,597/- for the previous year. No transfer of profit to the General reserves under review.

Dividend:

The Board of Directors has not recommended any dividend for the financial year. (Previous year: NIL).

Management Discussion & Analysis:

A detailed analysis on the performance of the industry, the Company, internal control systems, risk management policy are provided in the Management Discussion and Analysis report and form enclosed as **Annexure I**.

Conservation of Energy, Technology absorption and Foreign Exchange Earnings & Outgo:

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under section 134 (3) (m) of the companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is given in **Annexure II** and forms part of this Report.

Directors' responsibility statement:

In accordance with Section 134(5) of the Companies Act, 2013, your Board of Directors confirms that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Meetings of the Board:

During the year, Seven Board meetings were held under review.

Directors:

Mr.Suresh Kedia who retires at this AGM seeks members' approval for his appointment as an Independent director of the company.

Mr.Sunil Kumar Singhi was appointed as an Additional Director on the Board with effect from 31.03.2015 and who holds his office up to this AGM seeks members' approval for his appointment as an Independent director of the company.

Ms.V.K.Deepa was appointed as an Additional Director on the Board with effect from 31.03.2015 and who holds her office up to this AGM seeks members' approval for her appointment as an Independent director of the company.

Mr.Vishal Bakshi resigned from the directorship effective from 21.08.2014. Mr.R.Gopalakrishnan resigned from the directorship effective from 31.03.2015. The Board places its appreciation and thanks to Mr.Vishal Bakshi and Mr.R.Gopalakrishnan for the services rendered during their tenure.

All the Independent Directors have given the declarations pursuant to Section 149(7) of the Act affirming that they meet the criteria of independence as provided in sub section (6).

Key Managerial Personnel (KMP):

Mr.M.S. Govindarajan was appointed as Chief Financial Officer (CFO) of the company effective from March 31, 2015.

Particulars of employees and related disclosures:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Sub rules (1) to (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement is enclosed in **Annexure III**.

Corporate governance:

Your Company is compliant with the Corporate Governance guidelines as prescribed in Clause 49 of the Listing Agreement. Detailed report on the compliance and a certificate by the Statutory Auditors forms part of this report as **Annexure IV**.

Auditors and Auditors' report:

M/s. Chaturvedi & Company, Chartered Accountants, Chennai, retires at the ensuing Annual General Meeting and M/s.S. K. Gulecha & Associates Chartered accountants chennai be appointed as the Auditors of the company.

There are no qualifications, reservation or adverse remark or disclaimer made by the auditors in their report and thus the explanations or comments by the Board does not arise.

Particulars of loans, guarantees or investments by the company:

Details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are given in the Notes to the financial statements.

Particulars of contracts or arrangements with related parties:

Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013 is furnished in accordance with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC - 2 as **Annexure V**.

Material Changes and Commitments:

There were no material changes and commitments affecting the financial position of the Company between the end of financial year i.e., March 31, 2015) and the date of the Report i.e., May 29, 2015).

Annual return:

The details forming part of the extract of the Annual Return in form MGT-9 is enclosed and marked as **Annexure VI**.

Remuneration policy:

The remuneration policy of the company is provided in the corporate Governance report that forms an integral part of this report.

Secretarial Audit:

M/s.S.Dhanapal Associates, a firm of Company Secretaries, Chennai had been engaged for the services of Secretarial audit for the financial year 2014-15 pursuant to Section 204 of the Companies Act,2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The Secretarial audit report in FORM No.MR-3 is enclosed in **Annexure VII** . The company is taking necessary steps to comply.

Vigil Mechanism/ Whistle Blower Policy:

The company has established a vigil mechanism for directors and employees to report genuine concerns pursuant to section 177 of the Companies Act,2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and clause 49 of the Listing Agreement.

Deposits:

During the year under review, your Company has not accepted any deposits.

Significant and material orders impacting the company:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

Board evaluation:

Anevaluation on the performance of the Board is provided in the corporate Governance report that forms an integral part of this report.

Corporate social responsibility (CSR):

The company is not covered under section 135 of the Companies Act,2013 and formulation of CSR policy and constitution of a CSR committee did not arise.

CEO/CFO certification:

Mr. R.Natarajan, Chairman and Managing Director and Mr.M.S. Govindarajan, Chief Financial Officer have certified to the Board in terms of under the Listing Agreement.

Acknowledgement:

Your directors place on record the fine efforts of all Executives and Employees of the Company. Your directors also express their sincere thanks to various Departments of Central Government, Government of Tamilnadu, TNEB, State Bank of India the Customers, Shareholders and other stakeholders for continuing support and encouragement.

For and on behalf of the Board of Directors

Place: Chennai

Date: 29.05.2015

R.Natarajan.

Chairman & Managing Director.

ANNEXURE – I**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Chennai Ferrous Industries Limited is engaged in Sponge Iron manufacture and the opportunities and threats available for the company are briefly provided below:

Steel occupies a prominent place in Indian manufacturing sectors. Indian Steel Industry has been riding high on the resurgent economy and rising demand for steel. Rapid rise in production has resulted in India becoming the 3rd largest producer of crude steel in 2015 in World and the country continues to be the largest producer of sponge iron or DRI in the world. India is the largest producer of sponge iron in the world with the coal based route accounting for 90% of total sponge iron production in the country. [Source: Ministry of Steel].

In the recent years, the demand for Sponge Iron is sluggish. The factors like continuous rise in crude Oil prices, volatile raw materials prices, regional demand & supply imbalances, INR depreciation against global currencies and political instability on policy reforms have impacted significantly the Indian Sponge Iron manufacturers and resulted sharp fall in demand which ultimately impacted on profit of the Company during the year. This may be improved in future. The high cost and short supply of power in India may hamper the steel industry's production level. Cheap import of steels products from neighboring countries may result in the lowering prices and making the market highly competitive.

The management finding to revive the company as the demand for sponge iron products seems better in the future with economic and Industrial growth.

ANNEXURE – II**INFORMATION UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014.****A. CONSERVATION OF ENERGY**

- i. The steps taken or impact on conservation of energy– NIL.
- ii. The steps taken by the company for utilizing alternate sources of energy-NIL
- iii. The capital investment on energy conservation equipments– NIL

B. TECHNOLOGY ABSORPTION

- i. the efforts made towards technology absorption : NIL
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : NIL
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
- iv. the expenditure incurred on Research and Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows : NIL

ANNEXURE – III**Disclosure of Statement of particulars of remuneration as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

- 1 The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:
Ratio is NIL as there is no remuneration was paid to directors
- 2 The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NIL
- 3 The percentage increase in the median remuneration of employees in the financial year: No increase in Remuneration
- 4 The number of permanent employees on the rolls of company: 5
- 5 The explanation on the relationship between average increase in remuneration and company performance: N.A
- 6 Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: N.A
- 7 Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year: NIL
- 8 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL
- 9 Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company: NIL
- 10 The key parameters for any variable component of remuneration availed by the directors: NIL
- 11 The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: NIL
- 12 Affirmation that the remuneration is as per the remuneration policy of the company: Yes

ANNEXURE – IV A

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF CHENNAI FERROUS INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Chennai Ferrous Industries Limited for the year ended 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

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

For **CHATURVEDI & COMPANY**

Chartered accountants

Firm Reg No. 302137E

S GANESAN

Partner

(Membership No: 217119)

Place: Chennai

Date: 29th May, 2015

ANNEXURE – IV B**REPORT ON CORPORATE GOVERNANCE**

(For the Financial Year 2014-15)

1. Company's philosophy on code of Governance:

Corporate Governance at Chennai Ferrous is based on the principles of equity, fairness, transparency, spirit of law and honest communication. We believe that the good Corporate Governance through accountability, integrity and professionalism is the way to enhance the value of Shareholders and all other stakeholders which include Suppliers, Customers, Creditors, Bankers, Society and Employees of the Company. We follow the guidelines mandated in Clause 49 of the Listing Agreement entered into with Stock Exchange and adopt the principles to suit the changing times and needs of the business, society and the nation.

2. I. Board of Directors**A. Board Composition:**

The Board has been constituted in conformity with Clause 49 of the Listing Agreement entered into with stock Exchange. The Board of the company has an optimum of executive and non-executive directors, including one women director as under:

Sl. No	Name of the Director	Executive / Non-Executive Director	Promoter / Independent
1.	Mr.Kurapati Venkata Ramgopal [@]	Chairman and Managing Director; Executive Director	Non-independent
2.	Mr. Vishal Bakshi [#]	Non-Executive Director	Independent Director
3.	Mr. Suresh Kedia	Non-Executive Director	Independent Director
4.	Mr. Gopalakrishnan ^{\$}	Non-Executive Director	Independent Director
5.	Mr. Sunil Kumar Singh ^{&}	Non-Executive Director	Independent Director
6.	Mrs. Venkatachalam Kesavan Deepa [%]	Executive Director	Non-Independent Director
7.	Mr. R.Natarajan [*]	Chairman and Managing Director; Executive Director	Non-Independent Director

@ Mr.Kurapati Venkata Ramagopal resigned on 13.08.2014

Mr.Vishal Bakshi resigned on 21.08.2014

\$ Mr.Gopalakrishnan resigned on 31.03.2015

& Mr.Sunil Kumar Singh appointed on 31.03.2015

% Ms.Deepa appointed on 31.03.2015

* Mr.Natarajan appointed on 13.08.2014

The Board has a regular executive chairman who is not a promoter of the company and independent directors more than half of the Board. No Director is related to any other Director on the Board in terms of the definition of "relative" as defined in Section 2(77) of the Companies Act, 2013.

The Managing Director is not liable to retire by rotation. All the other non-independent directors retire by rotation and in general, seek re-appointment at the AGM. Brief resume of Director seeking reappointment is given in the Notice of the AGM.

All the Independent Directors have given the declarations pursuant to Section 149(7) of the Act affirming that they meet the criteria of independence as provided in sub section (6). No independent director of the Company serves in more than 7 listed companies as Independent Director and holds office of whole-time director in any listed company.

Letter of Appointments together with the terms thereto were issued to Independent directors and have been posted on the Company website.

As required by the Companies Act, 2013 and Clause 49 of the Listing Agreement, none of the directors hold directorship in more than 20 public companies, nor membership of board committees (audit/remuneration/investors grievance committees) in excess of 10 and chairmanship of aforementioned committees in excess of 5.

Name of the Directors	Number of directorships, Committee Memberships and Committee Chairmanship held in other Companies #		
	Directorships	Memberships	Chairmanships
Mr.Kurapati Venkata RamGopal	-	-	-
Mr. Vishal Bakshi	2	-	-
Mr. Suresh Kedia	-	-	-
Mr. Gopalakrishnan	1	-	-
Mr. Sunil Kumar Singh	1	2	-
Mrs. Venkatachalam Kesavan Deepa	-	-	-
Mr.R.Natarajan	1	2	1

B. Board Meetings:

During the year 2014-15, the Board met five times i.e., held on 30.05.2014, 04.08.2014, 13.08.2014, 21.08.2014, 30.08.2014, 20.12.2014, 14.02.2015 and 31.03.2015 within a time gap of 120 days between two meetings. No Board meeting was conducted through video conferencing or other audio visual means.

The Annual General Meeting (AGM) was held on 30.09.2014. The attendance records of all Directors are as under:

Name of the Directors	Board Meetings		Last AGM Attendance
	Held	Attended	
Mr. Kurapati Venkata RamGopal	7	2	YES
Mr. Vishal Bakshi	7	3	NO
Mr. Suresh Kedia	7	7	YES
Mr. Gopalakrishnan	7	4	NA
Mr. Sunil Kumar Singh	7	-	NA
Mrs. Venkatachalam Kesavan Deepa	7	-	NA
Mr.R. Natarajan	7	6	NA

@ Mr.Kurapati Venkata Ramagopal resigned on 13.08.2014

Mr.Vishal Bakshi resigned on 21.08.2014

\$ Mr.Gopalakrishnan resigned on 31.03.2015

& Mr.Sunil Kumar Singh appointed on 31.03.2015

% Ms.Deepa appointed on 31.03.2015

*Mr.Natarajan appointed on 13.08.2014

II.COMMITTEES OF THE BOARD

The Board has constituted various committees and the details of which are given below:

A. Audit Committee:

The board has an Audit Committee and the composition of the committee is as under:

Name of the members	Independent / Non Independent	Position
Mr. Sunil Kumar Singh	Independent Director	Chairman
Mr. Suresh Kedia	Independent Director	Member
Mr.R. Natarajan	Non-Independent Director	Member

B. Nomination cum Remuneration Committee:

The Company has constituted a Nomination cum Remuneration Committee and the composition of the committee is as under:

Name of the members	Independent / Non Independent	Position
Mr. Suresh Kedia	Independent Director	Chairman
Mr. Sunil Kumar Singh	Independent Director	Member
Mrs. Venkatachalam Kesavan Deepa	Non-Independent Director, Non-Executive Director	Member

Remuneration Policy:

The company has framed a remuneration policy in view of retaining suitable employees with remuneration commensurate with size of the company, nature the business and nature of duties and responsibilities of the employee. The Board of the company may fix remuneration to Directors and KMP on the recommendation of the Nomination and Remuneration committee.

During the year 2014-15, the remuneration has not paid the remuneration to executive directors. The Company has not paid any remuneration to the non-Executive Directors and sitting fees:

C. Stakeholders Relationship Committee

The Board has a Stakeholders Relationship Committee. The composition of the committee is as under.

Director	Executive/ Non Executive	Position
Mr. Suresh Kedia	Non-Executive Director	Chairman
Mr. R. Natarajan	Executive Director	Member
Mrs. Venkatachalam Kesavan Deepa	Non-Executive Director	Member

Name and designation of compliance officer:

Mr. Suresh Kedia

No. of shareholders complaints received	Number of complaints not solved to the satisfaction of shareholders	Number of complaints pending as on 31.03.2015
Nil	Nil	Nil

3. DETAILS OF ANNUAL GENERAL MEETINGS:

I. The details of about last three Annual General Meetings are given below:

Year	Date	Time	Venue
2011-12	28.09.2012	10.00 A.M	OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madaharapakkam Road, Gummidipoondi - 601201
2012-13	30.09.2013	4.00 P.M	OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madaharapakkam Road, Gummidipoondi - 601201
2013-14	30.09.2014	01.00 P.M	OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madaharapakkam Road, Gummidipoondi - 601201

Special resolutions passed

Year	Special resolutions passed
2011-12	<ul style="list-style-type: none"> • Nil
2012-13	<ul style="list-style-type: none"> • Approval of appointment of Mr. Kurapati Venkata Ramgopal as Managing Director • Appointment of Mr.Vishal Bakshi as a Director of the Company • Appointment of Mr.Suresh Kedia as a Director of the Company
2013-14	<ul style="list-style-type: none"> • Appointment and Remuneration of Chairman and Managing Director • Remuneration to Cost Auditor • Borrowing Powers • Mortgage of Assets • Adoption of new set of Articles of Association • Appointment of Mr.S.Gopalakrishnan as a Director of the Company

4. POSTAL BALLOT:

During the Year, No special resolution was passed through Postal Ballot.

8. MEANS OF COMMUNICATION

The Quarterly/Half-Yearly/Annual financial results of the Company are published in Tamil Newspaper. The Quarterly/Half-Yearly/Annual financial results and the shareholding pattern are properly reported with Stock Exchange and are available in the Website stock Exchange and the Company's website, www.chennaiferrous.com

Notice of General Meeting including Attendance slip, proxy form and polling paper are sent to all the shareholders by Registered Post or Speed post or Courier or through e-mail System. Annual Report is sent by Book post or email system or both at the desire of shareholders.

Further to the compliance of Clause 54 to the Listing Agreement, all the basic information about the Company is made available in the company's Website at all times at no cost for the benefit of all stakeholders concerned.

9. General shareholder information:

Dates of Book closure	:	25 th September 2015 to 30 th September 2015 (both days inclusive).
Date, time and venue of Annual General Meeting	:	30 th September, 2015 at 2.00 p.m. at OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madaharapakkam Road, Gummidipoondi - 601201
Financial Calendar	:	Financial Reporting for the quarter ending 30 th June 2015 - Latest by 14 th of Aug 2015 30 th Sept 2015 - Latest by 14 th of Nov 2015 31 st Dec 2015 - Latest by 14 th of Feb 2016 31 st Mar 2016 - Latest by 30 th May 2016
Dividend Payment	:	NA
Listing on Stock Exchanges	:	Bombay Stock Exchange Limited
Depository Participant	:	National Securities Depository Limited Central Depository Services Limited
Stock Code	:	Mumbai Stock Scrip Code no: 539011
Demat ISIN Number In NSDL	:	INE 777001016
CDSL	:	INE 777001016
Listing on Stock Exchange (overseas)	:	Nil

Plant Location:

Rolling & Furnace Mills : OPG Nagar, Periya Obulapuram Village,
Nagaraja Kandigai, Madaharapakkam Road,
Gummidipoondi - 601201

Stock market price data

High/Low of monthly Market Price of the Company's Equity Shares traded on the Bombay Stock Exchange; Mumbai during the financial year 2014-15 is furnished below:

Month	Open Price (Rs.)	High Price (Rs.)	No. of Shares
Mar 15	49.99	49.99	212

Share transfer system

Share transfers are registered and returned to the transferees within the statutory time limit from the Date of receipt, if the documents are in order in all respects.

The share transfer committee has met 2 times during the year.

No. of shares received for transfer up to 31.03.2015 is 887 shares and shares pending for transfer as on 31.03.2015 is nil.

Registrar and Transfer Agents

Cameo Corporate Services Limited

Subramanian Building

No.1, Club House Road

Ph: 044-28460390 (6 lines)

E-Mail: cameo@cameoindia.com

Distribution of share holding

Shareholding of Nominal Value of		Share Holders		Share Amount	
Rs.	Rs.	Number	% to Total	Shares	% to total
	(1)	(2)	(3)	(4)	(5)
10-5000		5041	97.6937	1520610	4.2186
5001-10000		36	0.6976	247650	0.6870
10001-20000		12	0.2325	158660	0.4401
20001-30000		6	0.1162	142110	0.3942
30001-40000		5	0.0968	162630	0.4511
40001-50000		7	0.1356	327870	0.9096
50001-100000		12	0.2325	947140	2.6276
100001 & Above		41	0.7945	32538420	90.2714
Total		5160	100.0000	36045090	100.0000

Share holding pattern as on 31st March 2015

Category		No. of Shares Held	Percentage of Share holding
A	Shareholding of Promoter & Promoter Group		
1	Indian		
	- Individuals / Hindu Undivided Family	1026728	28.48
	- Bodies Corporate	1029792	28.57
	Sub Total [A] [1]	2056520	57.05
2	Foreign		
	- Bodies Corporate	250000	6.93
	- Any other Directors/Relative NRI	250000	6.94
	Sub Total [A] [2]	500000	13.87
	Total Share Holding of Promoter & Promoter Group {A= [A] [1] +[A] [2]}	2556520	70.92
B	Public Shareholding.		
1	Institutions.	0	0.00
	Foreign Institutional Investor	0	0
	Sub Total [B] [1]	0	0
2	Non-Institutions.		
a.	Bodies Corporate	548584	15.22
b.	Individuals		
	I. Individual Shareholders Holding Nominal Share Capital upto Rs 1 Lakh	191074	5.30
	II Individual Shareholders Holding Nominal Share Capital in excess of Rs 1 Lakh	116545	3.23
c.	Any Other.		
	Foreign Corporate Bodies	125000	3.47
	HUF	49275	1.37
	Non Resident Indians	15451	0.43
	Others	2060	0.06
	Sub Total [B] [2]	1047989	29.08
	Total Public Shareholding [B] [1]+[B] [2]	1047989	29.08
	TOTAL(A+B)	3604509	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued		
	1) Promoter and Promoter Group	0	0.00
	2) Public	0	0.00
	Total (A) + (B) + (C)	3604509	100

	No of Holders	No of Shares	%
NSDL:	1568	2206073	61.20
CDSL:	588	172958	4.80
Physical:	3004	1225478	34.00

Demat of shares:

The physical form of trading is also available to the shareholders. Electronic Holding by Members comprises of 66.00% (as on 31.03.2015) of the paid up share capital of the company held through National Securities Depository Limited and Central Depository Services Limited. The company appointed Cameo Corporate Services Limited as Registrar & Transfer Agent and entered into an agreement for availing depository services.

Investor query/address for correspondence:

The Compliance officer
Chennai Ferrous Industries Limited,
OPG Nagar Periya Obulapuram Village,
Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi – 601201
Ph: 044 42919700 Fax: 044 42919719
E-mail: investor@chennaiferrous.com

Share holders holding shares in electronic mode should address all their correspondence to:

M/s. Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road
Chennai- 600 002
Ph: 044-28460390 (6 lines)
E-Mail: cameo@cameoindia.com

For and on behalf of Board of Directors
of Chennai Ferrous Industries Limited,

Date: 29.05.2015
Place: Chennai

R.NATARAJAN
Chairman & Managing Director

ANNEXURE - V**Form No. AOC-2**

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

(a)	Name(s) of the related party and nature of relationship	Nil (All contracts or arrangements or transactions with related parties are at arm's length basis).
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) date(s) of approval by the Board
- (f) Amount paid as advances, if any:

ANNEXURE - VI**Form No.MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2015**

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:**U27310TN2010PLC075626**
- ii) RegistrationDate:**07th May, 2010**
- iii) Name of the Company: **CHENNAI FERROUS INDUSTRIES LIMITED**
- iv) Category / Sub-Category of the Company: Public Limited Company
- v) Address of the registered office and contact details:
**OPG Nagar Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi – 601 201**
- vi) Whether listed company : **Yes**
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:
**Cameo Corporate Services Ltd
No.1, Club House Road, Chennai - 60002**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl.No.	Name and Description of main Products/Services	NIC Code of the Product/ service	% total turnover of the company
1	Manufacture of Sponge Iron	27120	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NA

Sl. NO	NAME AND ADDRESS OF THE COMPANY	CIN/ GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-
2	-	-	-	-	-

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

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
INDIAN									
INDIVIDUALS/HINDU UNDIVIDED FAMILY	929520	97208	1026728	28.4845	929520	97208	1026728	28.4845	0.0000
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
BODIES CORPORATE	477855	551937	1029792	28.5695	477855	551937	1029792	28.5695	0.0000
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
SUB - TOTAL (A)(1)	1407375	649145	2056520	57.0540	1407375	649145	2056520	57.0540	0.0000
FOREIGN									
INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
BODIES CORPORATE	0	250000	250000	6.9357	0	250000	250000	6.9357	0.0000
INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
DIRECTORS/RELATIVE NRI	0	250000	250000	6.9357	0	250000	250000	6.9357	0.0000
	0	250000	250000	6.9357	0	250000	250000	6.9357	0.0000
SUB - TOTAL (A)(2)	0	500000	500000	13.8715	0	500000	500000	13.8715	0.0000
TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	1407375	1149145	2556520	70.9256	1407375	1149145	2556520	70.9256	0.0000
PUBLIC SHAREHOLDING									
INSTITUTIONS									
MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000
INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
SUB - TOTAL (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
NON-INSTITUTIONS									
BODIES CORPORATE	547137	864	548001	15.2032	547720	864	548584	15.2193	0.0161
INDIVIDUALS -									
I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	130482	63949	194431	5.3941	127125	63949	191074	5.3009	-0.0931
II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	116545	0	116545	3.2333	116545	0	116545	3.2333	0.0000
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER									
CLEARING MEMBERS	750	0	750	0.0208	0	0	0	0.0000	-0.0208
FOREIGN CORPORATE BODIES	125000	0	125000	3.4678	125000	0	125000	3.4678	0.0000
HINDU UNDIVIDED FAMILIES	45677	12	45689	1.2675	49263	12	49275	1.3670	0.0994
NON RESIDENT INDIANS	6065	9448	15513	0.4303	6003	9448	15451	0.4286	-0.0017
OTHERS	0	2060	2060	0.0571	0	2060	2060	0.0571	0.0000
	177492	11520	189012	5.2437	180266	11520	191786	5.3207	0.0769
SUB - TOTAL (B)(2)	971656	76333	1047989	29.0743	971656	76333	1047989	29.0743	0.0000
TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	971656	76333	1047989	29.0743	971656	76333	1047989	29.0743	0.0000

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
TOTAL (A)+(B)	2379031	1225478	3604509	100.0000	2379031	1225478	3604509	100.0000	0.0000
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
GRAND TOTAL (A)+(B)+(C)	2379031	1225478	3604509	100.0000	2379031	1225478	3604509	100.0000	0.0000

(ii) Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
TAMILNADU ENTERPRISES & INVESTMENTS PVT LTD	251937	6.9894	0.0000	251937	6.9894	0.0000	0.0000
RADIANT SOLUTIONS PRIVATE LTD	250000	6.9357	0.0000	250000	6.9357	0.0000	0.0000
AMEENA BAGUM	250000	6.9357	0.0000	250000	6.9357	0.0000	0.0000
TAMILNADU PROPERTY DEVELOPERS PVT LTD	160000	4.4388	0.0000	160000	4.4388	0.0000	0.0000
DHANVARSHA ENTERPRISES AND INVESTMENTS PVT. LIMITED	157475	4.3688	0.0000	157475	4.3688	0.0000	0.0000

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
TAMILNADU PROPERTY DEVELOPERS PVT LTD	140000	3.8840	0.0000	140000	3.8840	0.0000	0.0000
RAJESH GUPTA MR	138768	3.8498	0.0000	138768	3.8498	0.0000	0.0000
GOODFAITH VINIMAY PRIVATE LIMITED	125155	3.4721	0.0000	125155	3.4721	0.0000	0.0000
ARVIND GUPTA	122377	3.3951	0.0000	122377	3.3951	0.0000	0.0000
SUDHA GUPTA MRS	116230	3.2245	0.0000	116230	3.2245	0.0000	0.0000
RENU DEVI JALAN	100000	2.7743	0.0000	100000	2.7743	0.0000	0.0000
RAVI KUMAR GUPTA HAVING SAME PAN	93550	2.5953	0.0000	93550	2.5953	0.0000	0.0000
RAVI GUPTA MR	63500	1.7616	0.0000	63500	1.7616	0.0000	0.0000
SRI HARI VALLABHAA ENTERPRISES AND INVESTMENTS PVT. LIMITED	85907	2.3833	0.0000	85907	2.3833	0.0000	0.0000
ABHISHEK SARAFF	73712	2.0449	0.0000	73712	2.0449	0.0000	0.0000
ASSAM MERCANTILE COMPANY LIMITED	65643	1.8211	0.0000	65643	1.8211	0.0000	0.0000
VANDANA GUPTA MRS.	50344	1.3966	0.0000	50344	1.3966	0.0000	0.0000
KANISHK GUPTA	47894	1.3287	0.0000	47894	1.3287	0.0000	0.0000
HAVING SAME PAN							
KANISHK GUPTA MR	4307	0.1194	0.0000	4307	0.1194	0.0000	0.0000

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
SATYA NARAIN GUPTA JT1 : RAMESH KUMAR JT2 : LAKSHMI DEVI	47200	1.3094	0.0000	47200	1.3094	0.0000	0.0000
INDIAN CORPORATE BUSINESS CENTRE LTD	43675	1.2116	0.0000	43675	1.2116	0.0000	0.0000
GITADEVI MRS	28725	0.7969	0.0000	28725	0.7969	0.0000	0.0000
SHAILJA GUPTA	24091	0.6683	0.0000	24091	0.6683	0.0000	0.0000
ALOK GUPTA MR	14934	0.4143	0.0000	14934	0.4143	0.0000	0.0000
ROOP CHAND BETALA JT1 : RATNA BETALA	12500	0.3467	0.0000	12500	0.3467	0.0000	0.0000
RAVI GUPTA MR	10100	0.2802	0.0000	10100	0.2802	0.0000	0.0000
ARVIND GUPTA	10000	0.2774	0.0000	10000	0.2774	0.0000	0.0000
RAJESH GUPTA	10000	0.2774	0.0000	10000	0.2774	0.0000	0.0000
RAVI GUPTA	10000	0.2774	0.0000	10000	0.2774	0.0000	0.0000
SAMRIDHI GUPTA MS	9340	0.2591	0.0000	9340	0.2591	0.0000	0.0000
ARVIND GUPTA.MR	7131	0.1978	0.0000	7131	0.1978	0.0000	0.0000
RAJESH GUPTA	7131	0.1978	0.0000	7131	0.1978	0.0000	0.0000
SUDHA GUPTA	5000	0.1387	0.0000	5000	0.1387	0.0000	0.0000
ALOK GUPTA	5000	0.1387	0.0000	5000	0.1387	0.0000	0.0000
KANISHK GUPTA	5000	0.1387	0.0000	5000	0.1387	0.0000	0.0000

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
VANDANA GUPTA	5000	0.1387	0.0000	5000	0.1387	0.0000	0.0000
AVANTIKA GUPTA MS	2701	0.0749	0.0000	2701	0.0749	0.0000	0.0000
NIVEDITA GUPTA	1250	0.0346	0.0000	1250	0.0346	0.0000	0.0000
ARVIND GUPTA	625	0.0173	0.0000	0	0.0000	0.0000	-0.0173
HAVING SAME PAN							
ARVIND KUMAR GUPTA	0	0.0000	0.0000	625	0.0173	0.0000	0.0173
NIVEDITA GUPTA	274	0.0076	0.0000	274	0.0076	0.0000	0.0000
SUBHASH CHANDRA SARAFF	36	0.0009	0.0000	36	0.0009	0.0000	0.0000
RAVI GUPTA	8	0.0002	0.0000	8	0.0002	0.0000	0.0000

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

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	TAMILNADU ENTERPRISES & INVESTMENTS PVT LTD				
	At the beginning of the year 01-Apr-2014	251937	6.9894	251937	6.9894
	At the end of the Year 31-Mar-2015	251937	6.9894	251937	6.9894
2	RADIANT SOLUTIONS PRIVATE LTD				
	At the beginning of the year 01-Apr-2014	250000	6.9357	250000	6.9357
	At the end of the Year 31-Mar-2015	250000	6.9357	250000	6.9357
3	AMEENA BAGUM				
	At the beginning of the year 01-Apr-2014	250000	6.9357	250000	6.9357
	At the end of the Year 31-Mar-2015	250000	6.9357	250000	6.9357

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
4	TAMILNADU PROPERTY DEVELOPERS PVT LTD				
	At the beginning of the year 01-Apr-2014	160000	4.4388	160000	4.4388
	At the end of the Year 31-Mar-2015	160000	4.4388	160000	4.4388
5	DHANVARSHA ENTERPRISES AND INVESTMENTS PVT. LIMITED				
	At the beginning of the year 01-Apr-2014	157475	4.3688	157475	4.3688
	At the end of the Year 31-Mar-2015	157475	4.3688	157475	4.3688
6	TAMILNADU PROPERTY DEVELOPERS PVT LTD				
	At the beginning of the year 01-Apr-2014	140000	3.8840	140000	3.8840
	At the end of the Year 31-Mar-2015	140000	3.8840	140000	3.8840
7	RAJESH GUPTA MR				
	At the beginning of the year 01-Apr-2014	138768	3.8498	138768	3.8498
	At the end of the Year 31-Mar-2015	138768	3.8498	138768	3.8498
8	GOODFAITH VINIMAY PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	125155	3.4721	125155	3.4721
	At the end of the Year 31-Mar-2015	125155	3.4721	125155	3.4721
9	ARVIND GUPTA				
	At the beginning of the year 01-Apr-2014	122377	3.3951	122377	3.3951
	At the end of the Year 31-Mar-2015	122377	3.3951	122377	3.3951
10	SUDHA GUPTA MRS				
	At the beginning of the year 01-Apr-2014	116230	3.2245	116230	3.2245
	At the end of the Year 31-Mar-2015	116230	3.2245	116230	3.2245
11	RENU DEVI JALAN				
	At the beginning of the year 01-Apr-2014	100000	2.7743	100000	2.7743
	At the end of the Year 31-Mar-2015	100000	2.7743	100000	2.7743
12	RAVI KUMAR GUPTA				

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year 01-Apr-2014	93550	2.5953	93550	2.5953
	At the end of the Year 31-Mar-2015	93550	2.5953	93550	2.5953
	HAVING SAME PAN				
12	RAVI GUPTA MR				
	At the beginning of the year 01-Apr-2014	63500	1.7616	63500	1.7616
	At the end of the Year 31-Mar-2015	63500	1.7616	63500	1.7616
13	SRI HARI VALLABHAA ENTERPRISES AND INVESTMENTS PVT. LIMITED				
	At the beginning of the year 01-Apr-2014	85907	2.3833	85907	2.3833
	At the end of the Year 31-Mar-2015	85907	2.3833	85907	2.3833
14	ABHISHEK SARAFF				
	At the beginning of the year 01-Apr-2014	73712	2.0449	73712	2.0449
	At the end of the Year 31-Mar-2015	73712	2.0449	73712	2.0449
15	ASSAM MERCANTILE COMPANY LIMITED				
	At the beginning of the year 01-Apr-2014	65643	1.8211	65643	1.8211
	At the end of the Year 31-Mar-2015	65643	1.8211	65643	1.8211
16	VANDANA GUPTA MRS.				
	At the beginning of the year 01-Apr-2014	50344	1.3966	50344	1.3966
	At the end of the Year 31-Mar-2015	50344	1.3966	50344	1.3966
17	KANISHK GUPTA				
	At the beginning of the year 01-Apr-2014	47894	1.3287	47894	1.3287
	At the end of the Year 31-Mar-2015	47894	1.3287	47894	1.3287
	HAVING SAME PAN				
17	KANISHK GUPTA MR				
	At the beginning of the year 01-Apr-2014	4307	0.1194	4307	0.1194
	At the end of the Year 31-Mar-2015	4307	0.1194	4307	0.1194
18	SATYA NARAIN GUPTA JT1 : RAMESH KUMAR JT2 : LAKSHMI DEVI				
	At the beginning of the year 01-Apr-2014	47200	1.3094	47200	1.3094

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	47200	1.3094	47200	1.3094
19	INDIAN CORPORATE BUSINESS CENTRE LTD				
	At the beginning of the year 01-Apr-2014	43675	1.2116	43675	1.2116
	At the end of the Year 31-Mar-2015	43675	1.2116	43675	1.2116
20	GITADEVI MRS				
	At the beginning of the year 01-Apr-2014	28725	0.7969	28725	0.7969
	At the end of the Year 31-Mar-2015	28725	0.7969	28725	0.7969
21	SHAILJA GUPTA				
	At the beginning of the year 01-Apr-2014	24091	0.6683	24091	0.6683
	At the end of the Year 31-Mar-2015	24091	0.6683	24091	0.6683
22	ALOK GUPTA MR				
	At the beginning of the year 01-Apr-2014	14934	0.4143	14934	0.4143
	At the end of the Year 31-Mar-2015	14934	0.4143	14934	0.4143
23	ROOP CHAND BETALA JT1 : RATNA BETALA				
	At the beginning of the year 01-Apr-2014	12500	0.3467	12500	0.3467
	At the end of the Year 31-Mar-2015	12500	0.3467	12500	0.3467
24	RAVI GUPTA MR				
	At the beginning of the year 01-Apr-2014	10100	0.2802	10100	0.2802
	At the end of the Year 31-Mar-2015	10100	0.2802	10100	0.2802
25	ARVIND GUPTA				
	At the beginning of the year 01-Apr-2014	10000	0.2774	10000	0.2774
	At the end of the Year 31-Mar-2015	10000	0.2774	10000	0.2774
26	RAJESH GUPTA				
	At the beginning of the year 01-Apr-2014	10000	0.2774	10000	0.2774
	At the end of the Year 31-Mar-2015	10000	0.2774	10000	0.2774
27	RAVI GUPTA				
	At the beginning of the year 01-Apr-2014	10000	0.2774	10000	0.2774

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	10000	0.2774	10000	0.2774
28	SAMRIDHI GUPTA MS				
	At the beginning of the year 01-Apr-2014	9340	0.2591	9340	0.2591
	At the end of the Year 31-Mar-2015	9340	0.2591	9340	0.2591
29	ARVIND GUPTA.MR				
	At the beginning of the year 01-Apr-2014	7131	0.1978	7131	0.1978
	At the end of the Year 31-Mar-2015	7131	0.1978	7131	0.1978
30	RAJESH GUPTA				
	At the beginning of the year 01-Apr-2014	7131	0.1978	7131	0.1978
	At the end of the Year 31-Mar-2015	7131	0.1978	7131	0.1978
31	SUDHA GUPTA				
	At the beginning of the year 01-Apr-2014	5000	0.1387	5000	0.1387
	At the end of the Year 31-Mar-2015	5000	0.1387	5000	0.1387
32	ALOK GUPTA				
	At the beginning of the year 01-Apr-2014	5000	0.1387	5000	0.1387
	At the end of the Year 31-Mar-2015	5000	0.1387	5000	0.1387
33	KANISHK GUPTA				
	At the beginning of the year 01-Apr-2014	5000	0.1387	5000	0.1387
	At the end of the Year 31-Mar-2015	5000	0.1387	5000	0.1387
34	VANDANA GUPTA				
	At the beginning of the year 01-Apr-2014	5000	0.1387	5000	0.1387
	At the end of the Year 31-Mar-2015	5000	0.1387	5000	0.1387
35	AVANTIKA GUPTA MS				
	At the beginning of the year 01-Apr-2014	2701	0.0749	2701	0.0749
	At the end of the Year 31-Mar-2015	2701	0.0749	2701	0.0749
36	NIVEDITA GUPTA				
	At the beginning of the year 01-Apr-2014	1250	0.0346	1250	0.0346

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the end of the Year 31-Mar-2015	1250	0.0346	1250	0.0346
37	ARVIND GUPTA				
	At the beginning of the year 01-Apr-2014	625	0.0173	625	0.0173
	Sale 30-May-2014	-625	0.0173	0	0.0000
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000
	HAVING SAME PAN				
37	ARVIND KUMAR GUPTA				
	At the beginning of the year 01-Apr-2014	0	0.0000	0	0.0000
	Purchase 30-May-2014	625	0.0173	625	0.0173
	At the end of the Year 31-Mar-2015	625	0.0173	625	0.0173
38	NIVEDITA GUPTA				
	At the beginning of the year 01-Apr-2014	274	0.0076	274	0.0076
	At the end of the Year 31-Mar-2015	274	0.0076	274	0.0076
39	SUBHASH CHANDRA SARAFF				
	At the beginning of the year 01-Apr-2014	36	0.0009	36	0.0009
	At the end of the Year 31-Mar-2015	36	0.0009	36	0.0009
40	RAVI GUPTA				
	At the beginning of the year 01-Apr-2014	8	0.0002	8	0.0002

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

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	CHENNAI MATERIAL RECYCLING AND TRADING COMPANY PRIVATE LTD				
	At the beginning of the year 01-Apr-2014	186198	5.1656	186198	5.1656
	At the end of the Year 31-Mar-2015	186198	5.1656	186198	5.1656

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
2	KUMPULAN PITCHAI SDN BHD				
	At the beginning of the year 01-Apr-2014	125000	3.4678	125000	3.4678
	At the end of the Year 31-Mar-2015	125000	3.4678	125000	3.4678
3	ROTOFLEX PACKAGING (P) LTD				
	At the beginning of the year 01-Apr-2014	87593	2.4300	87593	2.4300
	At the end of the Year 31-Mar-2015	87593	2.4300	87593	2.4300
4	PRJ FINANCE PVT.LTD.				
	At the beginning of the year 01-Apr-2014	60625	1.6819	60625	1.6819
	At the end of the Year 31-Mar-2015	60625	1.6819	60625	1.6819
5	GOENKA BUSINESS AND FINANCE LIMITED				
	At the beginning of the year 01-Apr-2014	44182	1.2257	44182	1.2257
	At the end of the Year 31-Mar-2015	44182	1.2257	44182	1.2257
6	VINOD KUMAR GARG				
	At the beginning of the year 01-Apr-2014	35525	0.9855	35525	0.9855
	At the end of the Year 31-Mar-2015	35525	0.9855	35525	0.9855
7	SANGITA GARG				
	At the beginning of the year 01-Apr-2014	33958	0.9420	33958	0.9420
	At the end of the Year 31-Mar-2015	33958	0.9420	33958	0.9420
8	YASH MOVERS PVT. LTD.				
	At the beginning of the year 01-Apr-2014	31250	0.8669	31250	0.8669
	At the end of the Year 31-Mar-2015	31250	0.8669	31250	0.8669

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
9	KARIKISH VYAPAAR PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	31137	0.8638	31137	0.8638
	At the end of the Year 31-Mar-2015	31137	0.8638	31137	0.8638
10	VINOD KUMAR GARG				
	At the beginning of the year 01-Apr-2014	30453	0.8448	30453	0.8448
	At the end of the Year 31-Mar-2015	30453	0.8448	30453	0.8448

(v) Shareholding of Directors and Key Managerial Personnel : NIL

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date-wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total amount
1.	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- as % of profit	-	-	-	-	-
	- others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)					
	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
	Commission				
	- as % of profit	-	-	-	-
	- others, specify...				
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/
WTD**

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

ANNEXURE - VII**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

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

To,

The Members,

M/s. CHENNAI FERROUS INDUSTRIES LIMITED,

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s.CHENNAI FERROUS INDUSTRIES LIMITED (hereinafter called the company). Secretarial Audit was conducted based on records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion/ understanding thereon.
2. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the company, during the audit period covering the financial year ended on March 31, 2015, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company and made available to us, for the financial year ended on March 31, 2015 according to the applicable provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder and the Companies Act, 1956 and the rules made thereunder as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI ACT'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India- Not Applicable
- ii) The Listing Agreement entered into by the Company with BSE Ltd.

During the period under review, the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except few lapses under FEMA and under Companies Act, 2013 relating to filing of e-forms, appointment of Independent Directors and conduct of their meeting, constitution of Audit Committee and Nomination and Remuneration Committee, appointment of Company Secretary, appointment of Internal Auditor, website disclosures, performance appraisal of directors, Board and Committees, related party transactions and passing of resolution under section 180(1)(a) of Companies Act, 2013 otherwise than postal ballot.

We further report that, subject to the above, the related documents that we have come across depict that:

The Board of Directors of the Company is constituted as applicable with proper balance of Executive Directors, and Non-Executive Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on our limited review there appear adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has sought the approval of its members for following major items:

- Appointment of Director, Mr.S.Gopalakrishnan;
- Remuneration to Cost Auditor, Mr.R.Sankararaman, for the financial year 2014-15;
- Borrowing money, where the money to be borrowed together with the money already borrowed may exceed the paid up capital and free reserves of the company but shall not exceed Rs. 100 Crores under Section 180(1)(c) of the Companies Act, 2013;

- Creating / modifying any mortgage, hypothecation or other charge or encumbrance over the whole or substantially the whole of the Company's undertaking and properties and assets of the Company which borrowings and facilities together with the existing ones shall not exceed an aggregate limit of Rs. 100 Crores under Section 180(1)(a) of the Companies Act, 2013;
- Adoption of new set of Articles of Association

We further report that our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company.

Place: Chennai

For S Dhanapal & Associates

Date: 29.5.2015

S. Dhanapal

(Sr. Partner)

FCS 6881

CP No. 7028

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

ANNEXURE - A

To,

The Members,

M/s. CHENNAI FERROUS INDUSTRIES LIMITED,

Our report of even date it to be read along with this supplementary testimony.

Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Where ever required, we have obtained Management representation about the compliance of laws, rules and regulations and happenings of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management conducted the affairs of the Company.

Place: Chennai

For S Dhanapal & Associates

Date: 29.5.2015

S. Dhanapal

(Sr. Partner)

FCS 6881

CP No. 7028

CHENNAI FERROUS INDUSTRIES LIMITED
BALANCE SHEET AS ON 31.03.2015

Particulars	Note No.	AS ON 31.03.2015 (Amount in Rs.)	AS ON 31.03.2014 (Amount in Rs.)
A.EQUITY AND LIABILITIES			
1. SHAREHOLDERS FUNDS			
a. Share Capital	3	36,045,090	36,045,090
b. Reserves & Surplus	4	22,219,604	181,070,161
2. NON CURRENT LIABILITIES			
a. Deferred Tax Liability	5	25,749,633	32,887,639
b. Long term loans and advances (Customer Advance)		76,150,805	253,333,936
c. Long term provisions (Employee benefits)		437,808	328,093
3. CURRENT LIABILITIES			
a. Trade payables		807,667,980	155,744,291
b. Other current liabilities	6	534,743	568,900
c. Short term provisions-Taxation		-	3,477,349
		968,805,663	663,455,459
B.ASSETS			
4. NON CURRENT ASSETS			
a. Fixed assets			
Tangible assets	7	156,311,661	182,180,809
b. Non current investments	8	600,000	600,000
c. Long term loans and advances	9	72,108,992	72,288,993
5. CURRENT ASSETS			
a. Inventories	10	532,841,123	258,624,724
b. Trade receivables	11	105,911,785	88,643,836
c. Cash and cash equivalents	12	9,198,129	36,223,500
d. Short term loans and advances	13	24,215,158	22,403,979
e. Other current assets	14	67,618,815	2,489,618
		968,805,663	663,455,459

Significant Accounting Policies

2

Additional Information to Financial Statements

23

As per books of accounts produced

For **CHATURVEDI & COMPANY**

Chartered Accountants

FRN 302137E

(S Ganesan), FCA

Partner (MNR: 217119)

PLACE: Chennai

Date: 29-05-2015

M.S. Govindarajan

Chief financial officer

R Natarajan

Chairman & Managing Director

Suresh Kedia.

Director

CHENNAI FERROUS INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2015

Particulars	Note No.	Year ended 31-Mar-15 (Amount in Rs.)	Year ended 31-Mar-14 (Amount in Rs.)
1.REVENUE FROM OPERATIONS	15	331,299,113	329,338,392
Less : Excise duty		30,604,220	32,644,022
Revenue from operations (net)		300,694,893	296,694,370
2.Other Income	16	2,352,922	107,099,359
3.TOTAL REVENUE		303,047,815	403,793,729
4.Expenses			
a. Cost of materials consumed	17	286,493,926	265,834,528
b. Purchase of traded goods	18	-	26,883,111
c. Changes in stocks	19	22,672,353	(21,209,240)
d. Employee benefit expense	20	2,389,983	2,513,164
e. Finance costs	21	128,457	2,881,055
f. Depreciation	7	26,242,882	10,777,963
g. Other expenses	22	131,108,775	115,440,309
TOTAL EXPENSES		469,036,376	403,120,891
5. PROFIT BEFORE TAX		(165,988,561)	672,840
6. Tax Expense			
a. Current tax		-	609,941
b. Deferred tax		(7,138,006)	(873,136)
7.Earlier year short provision		-	16,966
8.Profit /(Loss) for the year (5 -6)		(158,850,555)	919,069
Earnings per share		(44)	0.25

Significant Accounting Policies 2

Additional Information to Financial Statements 23

As per books of accounts produced

For **CHATURVEDI & COMPANY**

Chartered Accountants

FRN 302137E

(S Ganesan), FCA

Partner (MNR: 217119)

PLACE: Chennai

Date:29-05-2015

M.S. Govindarajan

Cheif financial officer

R Natarajan

Chairman & Managing Director

Suresh Kedia.

Director

CHENNAI FERROUS INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st March 2015

Particulars	Year Ended 31-3-2015 (Amount in Rs.)	Year Ended 31-3-2014 (Amount in Rs.)
A.CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax And Extraordinary Items	(165,988,561)	672,840
Add:		
Depreciation	26,242,882	10,777,963
Interest /Discount Paid	128,457	2,881,055
	26,371,339	13,659,018
Operating Profit before Working Capital Changes	(139,617,222)	14,331,858
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Inventories	(274,216,399)	(45,612,330)
(Increase)/Decrease in Receivables	(17,267,949)	74,715,375
Short Term Loans & Advances(Assets)	(1,811,181)	(16,266,635)
Other Current Assets	(65,129,197)	(614,571)
Trade Payables	651,923,689	(28,957,383)
Other current liabilities	(34,157)	(192,723)
	293,464,807	(16,928,267)
	153,847,585	(2,596,411)
Less: Direct Taxes Paid	(3,477,349)	(2,716,557)
Net Cash Flow from operating activities (A)	150,370,236	120,146
B.CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(373,734)	(199,645)
Non current investments	-	(600,000)
Long term loans & advance(Assets)	180,001	-
Net Cash Flow from Investing activities (B)	(193,733)	(799,645)
	150,176,503	(679,499)
C.CASH FLOW FROM FINANCING ACTIVITIES :		
Short term borrowings	-	(17,573,124)
Interest paid	(128,457)	(2,881,055)
Movement in Long Term Liabilities(customer Advance)	(177,183,131)	51,249,497
Long Term Provisions	109,715	193,593
Net Cash Flow from Financing activities (C)	(177,201,873)	30,988,911
Net Increase in cash Equivalents (A)+(B)+(C)	(27,025,372)	30,309,412
Cash & Cash Equivalents (Opening Balance)	36,223,500	5,914,088
Cash & Cash Equivalents (Closing Balance)	9,198,129	36,223,500
Net Increase/(Decrease) in Cash & Cash Equivalents	(27,025,372)	30,309,412

As per books of accounts produced
For **CHATURVEDI & COMPANY**
Chartered Accountants
FRN 302137E

(S Ganesan), FCA
Partner (MNR: 217119)
PLACE: Chennai
Date:29-05-2015

M.S. Govindarajan
Cheif financial officer

R Natarajan
Chairman & Managing Director

Suresh Kedia.
Director

Particulars	As on 31.03.2015		As on 31.03.2014	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
NOTE 3 SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10/- each	3,750,000	37,500,000	3,750,000	3,75,00,000
Issued , subscribed and paid up				
Equity Shares of Rs. 10/- each	3,604,509	36,045,090	3,604,509	3,60,45,090
Total	3,604,509	36,045,090	3,604,509	3,60,45,090
NOTE 3A				
Movement in equity shares:				
Shares outstanding at the beginning of the year	3,604,509	36,045,090	3,604,509	3,60,45,090
Shares issued during the year				
Shares outstanding at the ending of the year	3,604,509	36,045,090	3,604,509	3,60,45,090
a) Movement of Shares	There is no movement of shares outstanding at the beginning and at the end of the reporting period			
b) Terms / rights attached to equity shares:	The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.			
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive the assets of the company, in proportion to the number of equity shares held by the shareholders.			
NOTE 3 B				
Details of shareholders holding more than 5% shares in the company				
	2014-15		2013-14	
Name of the shareholder	No of shares	%	No of shares	%
1) Chennai Metal Recycling and Trading Co Pvt Ltd	186190	5.17	186190	5.17
2) Tamil Nadu Enterprises & Investment Pvt Ltd	251937	6.99	251937	6.99
3)Tamil Nadu Property Developers Pvt Ltd	300000	8.32	300000	8.32
4) Radiant solutions Pvt Ltd	250000	6.94	250000	6.94
5) Ameena Begam	250000	6.94	250000	6.94

Particulars	As on 31.03.2015 (Amount in Rs.)	As on 31.03.2014 (Amount in Rs.)
Note 4		
RESERVES AND SURPLUS		
a) General reserve:		
Opening balance	174,462,564	174,462,564
Additions during the year	-	-
Closing balance	174,462,564	174,462,564
b) Surplus:		
Opening balance	6,607,595	5,688,528
profit for the year	(158,850,555)	919,069
Closing balance	(152,242,960)	6,607,597
Total	22,219,604	181,070,161
Note 5		
DEFERRED TAX LIABILITY		
Deferred Tax Liability	32,887,639	33,760,775
Fixed Asset - Impact of Difference between tax depreciation and depreciation charged in the financial statement	(7,138,006)	(873,136)
Closing balance	25,749,633	32,887,639
Note 6		
Other Current Liabilities		
a) Statutory liabilities	8,153	244,781
b) Others	526,590	324,119
Total	534,743	568,900

Amount in Rs.

Note 7 Fixed Assets

PARTICULARS	GROSSBLOCK			DEPRECIATION				NET BLOCK		
	AS ON 01.04.2014	ADDITIONS	Deletions/ Refund	AS ON 31.03.2015	AS ON 01.04.2014	FOR THE PERIOD	WITH -DRAWN	UPTO 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
Land - Free hold	17,421,794	141,000	-	17,562,794	-	-	-	-	17,562,794	17,421,794
Factory Buildings	58,929,891	-	-	58,929,891	14,539,455	1,877,122	-	16,416,577	42,513,315	44,390,436
Plant & Machinery	165,048,778	-	-	165,048,778	57,262,971	14,467,850	-	71,730,821	93,317,957	107,785,807
Electrical Installations	17,818,721	-	-	17,818,721	7,034,878	9,067,480	-	16,102,358	1,716,364	10,783,843
Office Equipments	1,597,265	-	-	1,597,265	190,047	679,553	-	869,600	727,665	1,407,218
Furniture & Fittings	523,266	-	-	523,266	227,052	129,260	-	356,312	166,954	296,214
Vehicle	187,177	232,734	-	419,911	91,680	21,618	-	113,298	306,613	95,497
Total	261,526,893	373,734	-	261,900,627	79,346,083	26,242,882	-	105,588,965	156,311,661	182,180,810
Previous Year	261,327,248	199,645	-		68,568,120	10,777,963	-	79,346,084	182,180,809	192,759,127

Particulars	As on 31.03.2015 (Amount in Rs.)	As on 31.03.2014 (Amount in Rs.)
Note 8		
Non Current Investments		
Trade Investments (stated at Cost)		
Investments in unquoted Equity Shares, Fully Paid up		
60000 Equity shares of Rs.10/- each of OPG Renewable Energy Private Limited	600,000	600,000
Total	600,000	600,000
Note 9		
Long term loans and advances		
(Unsecured and considered good)		
a. Capital advances	6,673,692	7,053,693
b. Other deposits	62,200,000	62,000,000
c. Security deposits	3,235,300	3,235,300
Total	72,108,992	72,288,993
Note 10		
Inventories		
Raw Materials	521,052,874	225,100,086
Finished Goods	3,394,151	26,066,504
Stores and Spares	8,394,098	7,458,134
Total	532,841,123	258,624,724
Note 11		
Trade receivables		
Debts Outstanding for a period		
- exceeding six months	17,810,177	12,219,074
- Other Debts	88,101,608	76,424,762
Total	105,911,785	88,643,836
Note 12		
Cash and cash equivalents		
a) Cash in hand	5,539,741	3,107,975
b) Cash at bank		
In current account	2,674,060	32,639,876
In deposit account	984,328	475,649
Deposit with bank with 3-12 months maturity		
Total	9,198,129	36,223,500

Particulars	As on 31.03.2015 (Amount in Rs.)	As on 31.03.2014 (Amount in Rs.)
NOTE 13		
Short term loans and advances		
a) Supplier Advances	24,215,158	22,403,979
Note 14		
Other current assets		
a. Balance with Excise Authorities	59,335,072	1,418,637
b. Balance with Income Tax	49,234	1,070,981
c. Balance with VAT Authorities	7,908,537	-
d. Others	325,972	-
Total	67,618,815	2,489,618

Note Forming part of Statement of Profit & Loss Account

Particulars	Year ended 31.03.2015 (Amount in Rs.)	Year ended 31.03.2014 (Amount in Rs.)
Note 15.		
Revenue from operations		
Sale of manufacturing items	304,097,223	273,761,062
Sale of traded items	-	27,440,490
Other Operating Income		
Income Received form ICBC	27,201,890	28,136,840
Total	331,299,113	329,338,392
Note 16.		
Other Income		
Commission and Maintenance charges	2,264,595	53,493,336
Liabilities no longer required	32,013	13,594,863
Compensation for land	-	40,000,000
Interest received	56,314	11,160
Total	2,352,922	107,099,359
Note 17.		
Cost of materials consumed		
Opening stock	225,100,086	205,960,199
Add: purchases	582,446,714	284,974,416
Less : Closing stock	521,052,874	225,100,086
Total	286,493,926	265,834,528

Particulars	Year ended 31.03.2015 (Amount in Rs.)	Year ended 31.03.2014 (Amount in Rs.)
Note 18		
Details of Traded goods purchased		
Coal	-	26,883,111
Note 19		
Closing stock of Finished Goods	3,394,151	26,066,504
Opening stock of Finished Goods	26,066,504	4,857,264
Total	22,672,353	(21,209,240)
Note 20		
Employee benefit expenses		
Salary and wages	1,315,314	1,393,148
Contribution to EPF & ESI	654,529	555,442
Employee benefit	109,715	193,593
Staff welfare	310,425	370,981
Total	2,389,983	2,513,164
Note 21		
Finance costs		
Interest paid to Bank	-	2,881,055
Interest to Others	128,457	-
Total	128,457	2,881,055
Note 22		
Other Expenses		
a. Material and Manufacturing expenses		
Stores and spares consumed	3,537,366	8,165,305
Freight charges	56,741,680	64,537,002
Power and fuel	1,661,525	10,607,181
Clearing and forwarding charges	22,476,781	16,398,990
Customs duty	15,261,593	7,695,808
Testing charges	-	385,331
b. Repairs and Maintenance		
Building Repairs and Maintenance	311,212	83,797
Electrical Maintenance	75,697	106,446
Machinery Maintenance	620,530	1,032,294
Vehicle Maintenance	92,703	58,752

Particulars	Year ended 31.03.2015 (Amount in Rs.)	Year ended 31.03.2014 (Amount in Rs.)
c.Administrative expenses		
Bank charges	796,491	356,831
Bad Debts written off	15,190,311	-
Donation	-	2,000
Directors Remuneration	100,000	480,000
Filing Fees	7,976	210,786
Insurance	4,755	192,394
Membership and subscription	-	50,562
Postage Expenses	9,464	176,704
Printing and Stationery	42,848	174,560
Professional & Consultancy	372,628	172,034
Payment to auditors		
i) As audit fees	39,900	39,326
ii)As tax audit fees	17,100	16,854
Rates and Taxes	870,920	659,547
Rebate and Discount	8,976,111	-
Rent	192,000	191,000
Security Charges	1,615,804	2,131,688
Listing fees/ Share transfer charges	185,394	129,214
Office maintainance	-	75,233
Telephone Expenses	493,983	515,919
Travelling and Conveyance	476,521	469,941
d.Selling and distribution expenses		
Sales commission	254,921	196,078
Finished goods expenses	-	128,732
Total	131,108,775	115,440,309

Note 1:

Notes attached to and forming part of the Balance Sheet as at 31-03-2015 and the Profit and Loss account for the period ended on that date:

1. Company overview:

Chennai Ferrous Industries Limited (the company) incorporated under the Companies Act, 1956, in the year 2010, is manufacturer of Sponge Iron and allied products. The company's shares are listed on the Bombay Stock Exchange Limited and the shares are traded regularly.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation of financial statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual method of accounting except as disclosed in the notes. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies(Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies adopted in preparation of financial statements are consistent with those of previous year except for change in accounting policy initially adopted or a revision to the existing accounting policy that requires a change as against the one hitherto in use.

2.2. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The Company believes that the estimates used in the preparation of the financial statements as prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates.

2.3. Revenue Recognition:

Sale is recognized on dispatch of goods. Sale is net of trade discount, includes excise duty and excludes sales tax recovered. Insurance claim is accounted in the year of receipt.

2.4. Depreciation:

Depreciation on Tangible assets is provided on the straight line method over the useful lives of assets as per the rates specified under Schedule II of the Companies Act, 2013 on pro-rata basis.

2.5. Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs like inland freight, duties, taxes and incidental expenses related to acquisition are capitalized with due adjustments for Cenvat / VAT credits.

2.6. Impairment

At each Balance sheet date, the Management assesses, whether there is any indication that Fixed Asset have suffered an impairment loss. If any such indication exists the recoverable amount of the Assets is estimated in order to determine the extent of

the impairment if any. Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

As per the assessment conducted by the company at March 31, 2015, there was no indication that fixed asset have suffered an impairment loss.

2.7. Foreign Exchange Transactions:

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transactions. In respect of the transactions covered by Forward Exchange Contracts, the difference between the forward rate and the exchange rate on the date of the transaction is recognized as Income or Expense over the life of the Contract. Transactions not covered by forward exchange rates and outstanding at year end are translated at exchange rates prevailing at the year end and the profit/loss so determined and also the realized exchange gain/losses are recognized in the Statement of Profit & Loss.

During the year, the company has not entered into any foreign exchange contract under review.

2.8. Borrowing Cost:

All borrowing costs are charged to revenue except to the extent they are attributable to qualifying assets, which are capitalized. During the year under review, there was no borrowing attributable to qualifying assets and hence no borrowing cost was capitalized.

2.9. Segment Accounting:

The company's primary segment is identified as business segment based on nature of product, risks, returns and internal business reporting system and secondary segment is identified based on geographical locations of the customers as per Accounting Standard-17. The company is principally engaged in a single business segment viz., Manufacture of Sponge Iron. Further there is no reportable secondary segment. i.e., Geographical segment.

2.10. Taxes on Income:

(a) Provision for current tax is made in accordance with the Income Tax Act, 1961.

(b) In accordance with the Accounting Standard AS-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, Deferred Tax Liability / Asset arising from timing differences between book and income tax profits is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, Deferred Tax Assets are recognized only if there is a reasonable / virtual certainty of realization thereof. During the year, the company has generated deferred tax asset to the extent of Rs.7,138,006/- under review.

2.11. Provisions and Contingencies:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated.

Differences between the actual results and estimates are recognized in the year in which the results are known materialized.

23. Additional Information to the Financial Statements

- (i) Contingent liability not provided for:
- Counter Guarantees furnished to the bank Rs.4,04,640/- (Previous year Rs.2,82,350/-)
 - Towards outstanding Letter of Credit Nil (Previous year Nil) on account of import of raw materials.
- (ii) Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs.13,59,00,000/- (Previous year Rs.13,59,00,000/- pertaining to resulting company) and for others is nil.
- (iii) Claims against the Company not acknowledged as Debt Rs. Nil. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil. Contingent liabilities not provided for: Nil

(iv) Employee Benefits :

a) Defined Contribution plan:

Contribution to defined contribution plan recognized as expenses for the year 2015-16 accordingly an amount of Rs.6,54,529/-(previous year Rs.5,55,442/-) is debited towards contribution to PF & ESI.

b) Defined Benefit plan:

As per the explanations given by the management of the company except for gratuity there are no other plans for the employees of the company. The present value of gratuity obligation is determined during the year based on actuarial valuation using projected unit credit method. Accordingly, provision of Rs.109715/- has been made.

	Particulars	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs.)
I	Expenses recognized in the statement of profit and loss for the year ended		
	1.Current Service Cost	70,072	92,536
	2. Interest Cost/ Interest on obligation	26,247	-
	3. Expected return on plan assets	-	-
	4.Net Actuarial (gains)/losses	13,396	2,38,557
	5.Total Expenses	1,09,715	3,28,093
II	Net Asset/(Liability)recognized in the balance sheet as on 31-03-2015		
	1. Present Value of funded Obligations	-	-
	2.Present Value of unfunded Obligations	4,37,808	3,28,093
	3.Fair Value of plan assets as at 31-03-2015	-	-
	4.Unrecognized past service cost	-	-
	5.Net liability as at 31-03-2015	4,37,808	3,28,093

	Particulars	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs.)
III	<u>Changes in Benefit obligations during the year ended</u>		
	1.Present Value of Defined Benefit Obligation at the beginning of the year	3,28,093	-
	2.Current Service Cost	70,072	92,536
	3.Interest Cost	26,247	-
	4.Actuarial(Gains)/losses	13,396	2,35,557
	5.Benefit payments	-	-
	6.Present Value of Defined Benefit Obligation at the end of the year	4,37,808	3,28,093
IV	<u>Changes in Asset during the year ended</u>		
	1.Plan assets at the beginning of the year	-	-
	2. Expected return on plan assets	-	-
	3.Contribution by the Employer	-	-
	4.Actual Benefits paid	-	-
	5.Actuarial gains/(losses)	-	-
	6.Plan assets at the end of the year	-	-
V	<u>Category of Plan Assets:</u> Government of India Securities High Quality Corporate Bonds Equity Shares of Listed Companies Property Funds Managed by Insurer Bank Balance	Nil	Nil
VI	<u>Principal Actuarial Valuation</u>	7.8%	8%
	1.Discount Rate	-	-
	2.Expected rate of Return on plan assets	-	-
	3.Annual Increase in Salary Costs	7.0%	6.50%
	4.Mortality Table	IALM(2006- 08) Ult.	ILAM(2006- 08) Ult.
	5.Withdrawal Rate	5% for all ages	5% at younger ages reducing gradually to 1% at older ages
VII	Table Showing Surplus/ (Deficit)		
	Defined Benefit Obligation	4,37,808	3,28,093
	Plan Assets	-	-
	Surplus/ (Deficit)	(4,37,808)	(3,28,093)

- (v) There are no dues to enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2015 which is on the basis of such parties having been identified by the management and relied upon by the auditors.
- (vi) Company has circularized/sought confirmation of balance letters to/from sundry debtors & advance parties / sundry creditors. In the absence of negation, the balances appearing the books are taken as confirmed.
- (vii) Value of Imported & Indigenous Raw Materials, Spare Parts Components consumed

Year Particulars	2014-15		2013-14	
	Amount in Rs.	%	Amount in Rs.	%
Imported	-	-	-	-
Indigenous- Raw Material	286,493,926	100	265,834,529	100
Indigenous- Spares	3,537,366		8,165,305	

- (viii) CIF Value of Imports: Nil (Previous year: Rs. Nil)
- (xi) Remittance in Foreign Currency towards Dividend Nil
- (x) Earnings in Foreign Currency Rs. Nil (Previous year Rs. Nil) Expenditure in Foreign Currency Rs. Nil (Previous year Nil)
- (xi) **RELATED PARTY DISCLOSURES**

Details of related parties including summary of transactions entered into by the Branch during the year ended 31 March 2015 are summarized below:

Names of related parties and description of relationship:	
Key management personnel	Mr. R Natarajan
Other Related Party	Kanishk Steel Industries Limited & Gita Renewable Energy Limited

Note: Related party relationship is as identified by the Company and relied upon by the Auditors

Related party transactions:

	Amount in Rs.
Sales of Sponge	5,483,746
Reimbursement of Expenses	3,355,747
Directors Salary – R Natarajan	1,00,000
Advance Returned	21,044,223

(xii) **SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2015.**

- (a) Business Segment:

The Company operates in Single Business Segment of 'Sponge Iron'. Therefore, the Company is of the view that the disclosure requirement of Accounting Standard AS-17 issued by the Institute of Chartered Accountants of India is not applicable to the Company.

- (b) The Company has not yet been successful in its efforts to appoint a Company Secretary to fulfill the requirements of Section 203 of the Companies Act, 2013.

xiii)	Earnings Per Share:	2014-15	2013-14
a)	Weighted Average No. of Equity Shares of Rs.10/- each		
	I. No. of Shares at the beginning of the year	36,04,509	36,04,509
	II. No. of Shares at the end of the year	36,04,509	36,04,509
	Weighted average number of equity shares outstanding during the year	36,04,509	36,04,509
b)	Net profit After Tax available for equity shareholders (Rs.)	(158850556)	9,19,067
c)	Basic and Diluted earnings per share (Rs.)	(44.00)	0.25

(xiv) Previous year figures:

Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per books of accounts produced
For **CHATURVEDI & COMPANY**
Chartered Accountants
FRN 302137E

R Natarajan
Chairman & Managing Director

(S Ganesan), FCA
Partner (MNR: 217119)

M.S. Govindarajan
Chief financial officer

Suresh Kedia
Director

PLACE: Chennai
Date: 29-05-2015

CHENNAI FERROUS INDUSTRIES LIMITED

Registered Office: OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road,
Gummidipoondi – 601201

CIN: U27310TN2010PLC075626

PROXY FORM

[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 No/ Client Id	:	
DP ID	:	

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

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

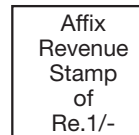
or failing him

2. 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 25th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2015 at 2.00 p.m. at OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road, Gummidipoondi – 601201 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statements
2. Appointment of Auditors
3. Appointment of Mr. Suresh Kedia as an Independent Director
4. Appointment of Ms.V.K.Deepa as an Non-Independent Director
5. Appointment of Mr.Sunil Kumar Singh as an Independent Director

Signed this day of 2015.



(Signature of Member)

Signature of Proxy holder(s)

Note :

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.

CHENNAI FERROUS INDUSTRIES LIMITED

Registered Office: OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road,
Gummidipoondi – 601201

CIN: U27310TN2010PLC075626

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

5th ANNUAL GENERAL MEETING

Date : 30.09.2015 (Wednesday)
Time : 2.00 P.M
Place : OPG Nagar, Periya Obulapuram village, Nagaraja kandigai, Madharapakkam Road,
Gummidipoondi – 601201

BALLOT PAPER

1. Name of the First Named Shareholder (In block letters) :	:
2. Postal address :	:
3. Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form) :	:
4. Class of Share :	:

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sl. No:	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	Adoption of Financial Statements			
2	Appointment of Auditors			
3	Appointment of Mr. Suresh Kedia as an Independent Director			
4	Appointment of Ms.V.K.Deepa as an Non-Independent Director			
5	Appointment of Mr.Sunil Kumar Singh as an Independent Director			

Place:

(Signature of Shareholder)

Date: