

GANESH FOUNDRY & CASTINGS LIMITED

SIPAHPUR DARBHANGA ROAD, MUZAFFARPUR

ANNUAL REPORT F.Y. 2018-19

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Ashok Kumar Bajoria
Managing Director
DIN: 00713573

Shri Anand Kumar Bajoria
Whole Time Director
DIN: 00713620

Shri Shyam Sunder Bajoria
Whole Time Director
DIN: 01066593

Shri Dipendra Kumar Agarwal
Non-Executive Independent Director
DIN: 07121280

Shri Ashok Kumar Yadav
Non-Executive Independent Director
DIN: 07074299

Smt Lakshmi Agrawal
Non-Executive Independent Director
DIN: 07014396

BOARD COMMITTEE :-

a) AUDIT COMMITTEE

Shri Dipendra Kumar Agarwal (Chairman)
Shri Shyam Sunder Bajoria
Shri Ashok Kumar Yadav

b) NOMINATION & REMUNERATION COMMITTEE

Shri Ashok Kumar Yadav (Chairman)
Shri Dipendra Kumar Agarwal
Smt Lakshmi Agrawal

c) STAKEHOLDERS RELATIONSHIP COMMITTEE

Smt Lakshmi Agrawal (Chairman)
Shri Dipendra Kumar Agarwal
Shri Shyam Sunder Bajoria

CHIEF FINANCIAL OFFICER

Shri Aditya Apoorva

COMPANY SECRETARY

Smt Monika Rathi

AUDITOR

SPSA & Co
Chartered Accountants
16/1A, Abdul Hamid Street,
2nd Floor, Suite No. 2B,
Kolkata - 700069

SECRETARIAL AUDITOR

Rupa Gupta
Company Secretary
52, Sankari Para Road
Kolkata - 700025

COST AUDITOR

Kalisankar & Co
Upasana Flat No. B1
P 1/6 Peary Mohan Roy Road
Kolkata - 700027

BANKERS

HDFC Bank, Muzaffarpur
State Bank of India, Muzaffarpur

REGISTERED OFFICE

Village- Sipahpur, P.O-Bikhanpur Kothi
Darbhanga Road Muzaffarpur, Bihar-842001
Tel: 0621-2265675
Fax: 0621-2249693
Email: ganeshudyog@yahoo.co.in

LISTED AT

BSE Limited

WEBSITE

www.ganeshsuper.com

SHARE TRANSFER AGENT

ABS Consultants Private Limited
4, B.B.D Bag (East), Stephen House,
Room No. 99, 6th Floor,
Kolkata - 700001
Ph No. - 033 22431043
Email - absconsultant@vsnl.net

CIN

L27106BR1988PLC003002

CHAIRMAN'S SPEECH

Dear Members,

I take great pleasure in presenting you the annual report of Ganesh Foundry & Castings Limited for the FY 2018-19. It was yet another year that presented significant opportunities to the Company. We have progressively strengthened our brand and product portfolio and are well-positioned to benefit from the wider macro trends, influencing India's construction and infrastructure segments.

It is our diversified segmental presence which adds to our sustainable performance. We continue to venture into new projects targeting all the sectors of the audience. This ensures balance in marketing and increased revenue, resulting in efficient working capital base. Further, our continued presence in various ventures provides the necessary shield against industry slowdown and enhances our goodwill, which we expect to leverage in our projects.

The Company has posted a net profit of Rs. 67.33 Lakhs for the year ended 2018-19. Further, I am grateful to all our shareholders for your consistent support, and I can assure you that we in Ganesh Foundry & Castings Limited will continue to strive very hard to be worthy of your trust.

On behalf of Ganesh Foundry & Castings Limited's Board of Directors, I want to thank all our shareholders for their sustained support, and all our customers and business partners for their firm faith in our ability to deliver. Going beyond, let me also take this opportunity to thank our entire workforce, who made our growth and success in FY 2018-19 possible through their hard work and dedication. We will continue to put up a good show and achieve newer milestones going ahead.

Warm Regards,
Ashok Kumar Bajoria
Chairman

NOTICE

Notice is hereby given that 31st Annual General Meeting (AGM) of the Members of Ganesh Foundry & Castings Limited will be held on Monday, the 16th September 2019, at 1:00 P.M. at its Registered Office - Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31st March, 2019 and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the company for the year ended 31st March, 2019, and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31st March, 2019 laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Anand Kumar Bajoria (DIN: 00713620) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Anand Kumar Bajoria (DIN: 00713620), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the thirty second Annual General Meeting and to fix their remuneration and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. SPSA & Co., (FIRM REGN. NO: 019888N), Chartered Accountants, Kolkata, be and is hereby appointed as the Statutory Auditors of the Company for one (1) year from the conclusion of this Annual General Meeting till the conclusion of thirty second Annual General Meeting at such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e - forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution."

SPECIAL BUSINESS

4. **Ratification of Cost Auditors' Remuneration for the Financial Year 2019-20**

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT, in accordance with the provisions of Section 148 of the Companies Act, 2013 and Rule 6(2) of the Companies (Cost Records and Audit Rules) 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the

remuneration of M/s Kalisankar & Co, Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of Cost Records maintained in respect of all applicable products of the Company for the financial year 2019-20, at 35000/- (exclusive of Goods and Service Tax & re-imbursement of out of pocket expenses), be and is hereby ratified."

5. To Re-appoint Mr. Ashok Kumar Bajoria (DIN: 00713573) as Managing Director

And in this connection to consider, and if thought fit, to pass, the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force); Mr. Ashok Kumar Bajoria (DIN: 00713573) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 (five) years from the expiry of his present term, that is 1st April, 2019 and thus for a period covering from 1st April, 2019 to 31st March, 2024 on the terms and conditions including remuneration, benefits and perquisites as recommended by the Nomination and Remuneration Committee and as approved by the Board with details as under :

A. REMUNERATION:

- a) Salary: Rs.50,000/- per month, increment of which shall be determined by Nomination and Remuneration Committee. However, Managing Director is at liberty to take lesser remuneration, if he so decides, considering the overall financial conditions / constraints of the Company.
- b) Perquisites, benefits and reimbursement of expenses: Shall be allowed in addition to salary which shall be as under :-
 - i. House Rent Allowance or Rent free accommodation whether furnished or unfurnished.
 - ii. Reimbursement of actual medical expenses incurred including cost of medicines, hospitalization, nursing home and surgical charges and including medical insurance premiums for self and family.
 - iii. Leave travel concession: Leave travel concessions once in a year in respect of self and family not exceeding two month's salary.
 - iv. Leave: Leave with full pay or encashment thereof as per rules of the Company for a maximum amount equal to one month's salary.
 - v. Club Fees: Payment of Club Fees and expenses subject to maximum of two clubs. This will not include admission and life membership fees.
 - vi. Gas, Electricity and Water at his residence on actual basis.
 - vii. Telephone at residence and/or mobile phone and internet charges, if any, including cost of telephone instruments / handsets.
 - viii. Motor Cars: Provision of Company maintained maximum three motor cars with Driver.
 - ix. Personal Accident Insurance: Personal Accident Policy of such amount as may be decided by the Board of Directors, premium of which shall not exceed Rs.1,00,000/- per annum.
 - x. Gratuity: Gratuity at the rate of half month's salary for each year of completed service and the same shall be payable to him from the date of his first appointment as Managing Director of the Company.
 - xi. He shall also be entitled to reimbursement of reasonable entertainment expenses incurred for the business of the Company and expenses for travelling, boarding and lodging for spouse and attendant(s) during business trips.
 - xii. Other Benefits and remuneration (not covered above): Subject to overall ceiling on remuneration mentioned here below and as specified under the provisions and rules of the Companies Act, 2013 as applicable and effective from time to time. The Managing Director may be given other remuneration, bonus, share in profits, commission, allowances, benefits and perquisites as the Board of Directors may from time to time decide.
 - xiii. As per Articles of Association of the Company, Mr. Ashok Kumar Bajoria, shall not be liable to retire by rotation.

- xiv. The aforesaid perquisites and allowances shall be evaluated, wherever applicable, as per the provisions and rules of Income Tax Act, 1961 and in the absence of any such provisions and rules; the perquisites and allowances shall be evaluated at the actual cost.

B. OVERALL REMUNERATION :

The aggregate of salary, remuneration and perquisites etc. as above for any financial year shall not exceed the limits prescribed from time to time under section 197 and 198 of Companies Act, 2013 read with Schedule V to the said act as may be in force for the time being and/or any other applicable law, if any. C.

C. MINIMUM REMUNERATION:

In the event of loss, absence or inadequacy of profit in any financial year during the currency of tenure of Mr. Ashok Kumar Bajoria as Managing Director, the remuneration aforesaid shall be such amount as prescribed under the applicable provisions and rules of Company's Act, 2013 and/or any other applicable law, if any.

"RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions of the Act, if any, the Board be and is hereby authorized to pay Mr. Ashok Kumar Bajoria, Managing Director of the company, the remuneration specified supra, as minimum remuneration in case the Company has no profits or its profits are inadequate during any of the five financial years mentioned hereinabove and for the said purpose the Board be and is hereby authorized to approach the relevant authorities and obtain the necessary approvals as and when necessary."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to increase, vary, amend the remuneration within the overall ceiling as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time or such other remuneration as may be approved by the Board in case the Company does not have any profits or has inadequate profits and also other terms of appointment as deemed expedient or necessary during the tenure mentioned hereinabove as may be prescribed by the authorities giving their sanction or approval, if any."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

**By Order of the Board of Director
For Ganesh Foundry & Castings Limited**

Sd/-
Monika Rath
Company Secretary
ICSI Membership No. - A43655

REGISTERED OFFICE:

Vill- Sipahpur,
P/O/- Bhikhanpur Kothi,
Muzaffarpur, Bihar -842001
CIN No: L27106BR1988PLC003002
Website: www.ganeshsuper.com
Email Id: ashiyaplaza@gmail.com

Place: Muzaffarpur,
Date: 05.08.2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form should be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Member not exceeding 50 and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), which sets out details relating to Special Business at the meeting, is annexed hereto. A Ballot Form is also enclosed.
3. Pursuant to the provision of section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 the Register of members and share transfer books of the Company will remain closed from Saturday, 7th September, 2019 to Monday, 16th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
4. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, to attend and vote on their behalf at the Annual General Meeting.
5. Members who holds shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.
6. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents /notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at ashiyaplaza@gmail.com to update their Email Ids.
7. Members / Proxies are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report at the Meeting. Route Map along with the landmark is forming part of this Annual Report.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. As per Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission and transposition of securities) shall not to be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. With the said changes which came into effect from 1st April, 2019 Equity shares of the Company shall be eligible

for transfer only in dematerialised form. Therefore, the Members are requested to take necessary actions to dematerialise their physical Equity Shares of the Company promptly.

10. SEBI has mandated submission of Permanent Account Number (PAN) by every participants in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. ABS Consultants Private Limited.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the Meeting by the Members attending the Meeting.
12. The Register of contracts or arrangements, in which Directors are interested shall be produced at the commencement of the Meeting of the Company and shall be remain open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.
13. Members who hold shares in dematerialised form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
14. Re-appointment of Directors (Disclosure under Regulation 36(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement).

At the meeting, Mr. Anand Kumar Bajoria retires by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The information or brief profile to be provided for the aforesaid Director is set out in the Annexure to the Explanatory Statement.

15. Electronic copy of the Annual Report for 2018-19 is being sent to all the Members whose Email Ids are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their Email Ids, physical copies of the Annual Report for 2018-19 are being sent in the permitted mode.
16. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.ganeshsuper.com for download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11:00 a.m. to 1:00 p.m., except Sundays and holidays. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the Members may also send requests to the Company's investor services Email Id: ashiyaplaza@gmail.com.
17. In Compliance with provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and secretarial Standard - 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is pleased to provide Members with the facility to exercise their right to vote on resolutions to be considered at the 31st Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Member using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be provided by CDSL.

18. The facility for voting through ballot paper shall be made available at the Meeting 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.
19. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
20. **Voting process and other instructions regarding remote e-voting:**

The remote e-voting period commences on Friday 13th September, 2019 at 9:00 a.m. and ends on Sunday 15th September, 2019 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 9th September, 2019, may cast their votes electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.

Section A: Voting Process

The Members should follow the following steps to cast their votes electronically:

- | | | |
|-----------------------|----|---|
| Step 1 | : | Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com |
| Step 2 | : | Click on "Shareholders" tab to cast your vote(s). |
| Step 3 | : | Please enter User ID – |
| | a. | For account holders in CDSL: Your 16 digits beneficiary ID. |
| | b. | For account holders in NSDL: Your 8 Character DP ID followed by 8 digits Client ID. |
| | c. | Members holding shares in Physical form should enter Folio Number registered with the Company. |
| Step 4 | : | Enter the Image Verification as displayed and Click on "LOGIN". |
| Step 5 | : | If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system. |
| Step 6 | : | Follow the steps given below if you are: |
| 6:1 | | Holding shares in Demat Form or Physical Form and are first time user: |
| PAN | | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field. |
| 6:2 | | After entering these details appropriately, click on "SUBMIT" tab. |
| 6:3 | | For Demat Holding
Members holding shares in demat form will now reach "PASSWORD CREATION" menu wherein they are required to create their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not |

to share your password with any other person and take utmost care to keep your password confidential.

For Physical Holding

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- Step 7 Click on the EVSN for the relevant "Ganesh Foundry & Castings Limited" on which you choose to vote.
- Step 8 On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired for casting your vote. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Step 9 Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- Step 10 After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Step 11 Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take print out of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the Voting page.
- Step 12 If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- ❖ Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m- Voting app can be downloaded from Google Play Store. Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Section B: Other instructions regarding remote e-voting

- i. Non-Individual Members (i.e Members other than Individuals, HUF, NRI, Custodian etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user:
 - Non-Individual Members (Institutional shareholders) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ii.
 - Non-Individual Members (i.e Members other than Individuals, HUF, NRI, Custodian etc.) are required to upload the following in PDF format in the system for the Scrutinizer to verify the same:
 - a) Copy of the Board Resolution (wherein institution itself is voting);
 - b) Power of Attorney (POA) issued in favour of the Custodian (if POA is not uploaded earlier) as well as Board Resolution of Custodian.
- iii. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. Members holding Shares under multiple folios / demat account shall choose the voting process separately for each of the folios / demat accounts.
- v. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- vi. In case you have any queries or issues regarding e-voting, you may refer the

Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

21. 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. 9th September, 2019, may obtain the login ID and password by sending request at helpdesk.evoting@cdslindia.com or Share Transfer Agent's Email Id at absconsultant@vsnl.net.
22. A person, whose names is recorded in the Register of Members or in the register of beneficial owners maintained by the depositaries as on the cut-off date shall be entitled to avail the facility of remote e-voting / voting at the Meeting through ballot paper.
23. Ms. Rupa Gupta, Practicing Company Secretary (Membership No: 29332) has been appointed as 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.
24. The Chairman shall, at the Meeting, 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 "Ballot Paper" / "Polling Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
25. The Scrutinizer shall after the conclusion of voting at the 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 two (2) witnesses not in the employment of the Company and shall provide, not later than forty eight (48) hours of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The results shall be declared forthwith by the Chairman or a person authorised by him in writing, on receipt of consolidated report from the Scrutinizer. The Results declared along with the Scrutinizer's report shall be placed on the Company's website www.ganeshsuper.com and on the website of CDSL and shall also be communicated to the BSE Limited. Members may contact at Email Id helpdesk.evoting@cdslindia.com for any grievances connected with voting by electronic means.
27. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with the requisite majority.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE- ENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 3

The Members of the Company at the Extra - ordinary General Meeting ('EGM') held on 11th August, 2018 approved the appointment of M/s. SPSA & Co., Chartered Accountants, as the Auditors of the Company for a period of one year till the conclusion of the ensuing Annual General Meeting. M/s. SPSA & Co. will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of M/s. SPSA & Co. for conducting the audit for the financial year 2018-19, as approved by the Members, is Rupees Fifty Thousand (Rs. 50,000/-) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. SPSA & Co., Chartered Accountants, as the Auditors of the Company for a period of one year from the conclusion of this AGM till the conclusion of the 32nd AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. SPSA & Co. for the financial year 2019-20 as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. SPSA & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. SPSA & Co. have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no 3 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No 3 of the Notice for approval by the Members of the company.

ITEM NO. 4

Ratification of remuneration of Cost Auditors for the Financial Year 2019-20

The Board of Directors, on the recommendation of the Audit Committee in their respective meetings held on 29th May, 2019, has approved the appointment and remuneration of M/s Kalisankar & Co, Cost Accountants, Kolkata as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial year ending 31st March, 2020.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditor Rules) 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2019-20.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No 4 of the Notice for approval by the Members of the company.

ITEM NO. 5

To Re-appoint Mr. Ashok Kumar Bajoria (DIN: 00713573) as Managing Director

Mr. Ashok Kumar Bajoria has been the Director of the Company since 1999. He was appointed as the Managing Director of the Company for a period of five years by the Board from 01/04/2014 and his appointment was approved and ratified by the members in the AGM and accordingly his term would have expired on 01/04/2019. However, considering that he is a well-qualified person, has rich overall work experience of more than fifteen years, has been one of the main promoters of the Company, his

long association and fruitful service to the Company since the year 1999 and having performed his duties towards the Company diligently, sincerely and competently and on full time basis; the Board in its meeting held on 25th March, 2019, has subject to the approval of members, re-appointed Mr. Ashok Kumar Bajoria (DIN: 00713573) as Managing Director, for a further period of 5 (five) years beginning from 01.04.2019 and ending on 30.03.2024. His term of appointment, remuneration, benefits and perquisites etc have been set out in the Special Resolution. In view of what has been stated herein; your Board recommends his reappointment for a further period of five years and request you to consider and approve the same.

Mr. Ashok Kumar Bajoria is not disqualified in any way to continue to act as the Managing Director of the company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no 5 of the Notice.

**By Order of the Board of Director
For Ganesh Foundry & Castings Limited**

Sd/-
Monika Rathi
Company Secretary
ICSI Membership No. - A43655

REGISTERED OFFICE:

Vill- Sipahpur,
P/O/- Bhikhanpur Kothi,
Muzaffarpur, Bihar -842001
CIN No: L27106BR1988PLC003002
Website: www.ganeshsuper.com
Email Id: ashiyaplaza@gmail.com

Place: Muzaffarpur,
Date: 05.08.2019

ANNEXURE TO THE EXPLANATORY STATEMENT

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE- ENACTMENT(S) THEREOF FOR THE TIME BEING IN FORCE)AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED IS FURNISHED BELOW:

Name of the Director	Mr. Anand Kumar Bajoria	Mr.Ashok Kumar Bajoria
DIN	00713620	00713573
Date of Birth and Age	22/07/1969 50 Years	14/01/1959 60 Years
Date of First Appointment on the Board of the Company	30/09/2005	12/07/1999
Qualification	B.com	B.com
Experience and Expertise	Decision making	
Number of Meetings of the Board attended during the year	Seven	Seven
List of Directorship of other Board	1. Ganesh power & iron Pvt Ltd 2. Advance Merchandise Pvt Ltd	1. Costal Enengy Ltd
List of Membership / Chairmanship of Committees of other Board		
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Relatives	Relatives
Terms and Conditions of appointment or re-appointment		
Remuneration last drawn	5,40,000	6,00,000

BOARD OF DIRECTORS' REPORT TO THE SHAREHOLDERS

To
The Members
Ganesh Foundry & Castings Limited

Your Directors take pleasure in presenting the Thirty First (31st) Annual Report on the business and operations of the Company together with the Standalone Audited Financial Statements for the financial year ended 31st March, 2019.

Pursuant to notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rule, 2015 prescribed under section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1st April, 2017 and the accounts are prepared under Ind AS.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31st, 2019 is summarized below:-
Amount in (Lakhs)

PARTICULARS	STANDALONE	
	2018-2019	2017-2018
Revenue from operations ((Including other Income)	6778.87	5160.87
Profit before finance cost, depreciation, exceptional items and taxes	219.48	61.42
Less : Finance costs	-	-
Less- Depreciation and amortisation expenses	112.28	63.08
Less: Provision for Taxation (including Deferred Tax)	39.87	42.44
Net profit for the Year	67.33	(44.10)
Earnings Per Share (Face Value of Rs. 10/- each) - Basic & Diluted	1.53	(1.00)

1. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK

The Main Object of the Company is to set up steel furnace, casting re-rolling mill, steel plant and foundry for manufacturing and to carry on the business of its products of all kinds and sizes including ingot, billet, rod, pipe, tubes scraps and to carry on the business of all metals & metal compounds whether ferrous or non-ferrous, iron & Steel converters & manufacturing all alloy of iron & steel products by any process e.g. casting forging.

The Company recorded operational revenue of 6726.33 Lakhs as compared to 5077.79 Lakhs during the previous financial year.

2. DIVIDEND

Considering the financial requirements towards the funding of the ongoing expansion plan, which we believe will enhance the Shareholder's value in the long term, no dividend is recommend by the Directors of your Company for the year ended 31st March, 2019.

3. CAPITAL STRUCTURE

There was no change in the issued and subscribed capital of the Company. During the year under review, the Authorized Capital of the Company stood at Rs. 6,00,00,000/- (Rupees Six Crores), divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and the issued, subscribed and paid-up Equity share capital of the Company as on 31st March, 2019 stands at Rs. 4,40,20,000/- (Rupees Four Crores Forty Lakhs Twenty Thousand), divided into 4,40,2000 (Forty Four lakh Two Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options during the Financial Year ended 31st March, 2019.

4. TRANSFER TO RESERVES

No amount has been transferred to General reserve by the Board during the year under review.

5. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

6. NATURE OF BUSINESS ACTIVITIES AND CHANGES THEREOF

During the Financial Year ended 31st March, 2019, the Board of Directors, though exploring Addition to existing business and commercial activities, had neither been explored any change in nature of business and commercial activities for the Company nor there is a change in nature of business and commercial activities of the Company. As such, no specific details regarding change in nature of business activities are required to be given or provided.

7. PUBLIC DEPOSITS

During the period under report, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (as amended). As such, no specific details prescribed in Rule 8(1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

8. DIRECTORS AND KEY MANGERIAL PERSONNEL (KMP)

a. DIRECTORS

The Board of Directors is duly constituted in compliance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

- Mr. Ashok kumar Bajoria, Managing Director whose term has expired, the board is of view to reappoint him as Managing Director at the ensuing AGM subject to the approval of members.
- Mr. Anand Kumar Bajoria (DIN: 00713620) Director of the Company, who retires by rotation in accordance with the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment at the ensuing AGM
- Mr. Anand Kumar Bajoria (DIN: 00713620) and Mr. Shyam Sundar Bajoria (DIN: 01066593) are the Whole Time Directors of the company.
- Mr. Dipendra Kumar Agarwal (DIN: 07121280), Mrs. Lakshmi Agarwal (DIN: 07014396) and Mr. Ashok kumar Yadav (DIN: 07074299) are the Independent directors of the company.

During the year Mr. Ajendra Kumar Agarwal Independent Director resigned on 30/05/2018 and Mr. Dipendra Kumar Agarwal was appointed as Independent Director from 28/06/2018.

Necessary information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of directors to be appointed and re-appointed at the ensuing Annual

General Meeting are given in the Annexure to the Notice convening the Annual General Meeting scheduled to be held on 16th September, 2019.

All the Directors of the Company have confirmed that they are not disqualified for being appointed as directors in terms of Section 164 of the Companies Act, 2013 and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and not debarred or disqualified by the SEBI/ Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of the Company or any other Company where Directors hold such position in terms of Regulation (10) (i) of Part C of Schedule V of Listing Regulations.

b. KEY MANAGERIAL PERSONNEL

Pursuant to the provision of Section 2(51) and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), the following are the Key Managerial Personnel of the Company:

- Mr. Ashok Kumar Bajoria, Managing Director
- Mr. Anand Kumar Bajoria, Whole time Director
- Mr. Shyam Sundar Bajoria, Whole-time director
- Mr. Aditya Apoorva, Chief Financial Officer
- Mrs. Monika Rathi, Company Secretary

During the year Ms. Neha Sethia Company Secretary resigned on 01/06/2018 and Ms. Monika Rathi was Appointed as Company Secretary from 01/06/2018.

9. MATERIAL CHANGES AND COMMITMENTS

There is no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Director's Report affecting the financial position of the Company.

10. SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant/ material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the company and its operations in future.

11. MAINTAENANCE OF COST RECORD

The Company is required to maintain cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act 2013, and accordingly such accounts and records are made and maintained by the Company.

12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/Joint Ventures/ Associate Companies as on 31st March, 2019. Hence, requirement of consolidated financial statement is not applicable to the Company.

Further pursuant to provisions of Section 129(3) o the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statement of the Company's subsidiary/Joint Ventures/ Associate in Form AOC-1 is not required to be attached.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans given / taken, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are in compliance of Section 186 of the Companies Act, 2013 and the same are provided in the notes to standalone financial statement.

14. RELATED PARTY TRANSACTIONS

The transaction entered with the related parties during the FY 18-19 were on arm's length basis and were in the ordinary course of business and the provision of section 188 of the Companies Act 2013 are not attracted. There have no materially significant related party transaction with the Company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interest of the Company at large. Thus, disclosure in form AOC-2 is not required. The necessary disclosures regarding the transactions are given in the notes of accounts. All related Party Transactions are placed before the Audit Committee for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website www.ganeshsuper.com.

15. DECLARATION BY INDEPENDENT DIRECTORS

Shri Dipendra Kumar Agarwal (DIN: 07121280), Shri Ashok Kumar Yadav (DIN: 07074299) and Smt Lakshmi Agrawal (DIN: 07014396) are Independent Directors on the Board of the Company. The Company has received and taken on record declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

16. AUDITORS

a. STATUTORY AUDITORS AND AUDITOR'S REPORT

At the EGM held on 11.08.2018, M/s. SPSA & CO., Chartered Accountants (Firm Registration No. 019888N), were appointed as the Statutory Auditors of the Company to hold office until the conclusion of the AGM to be held in the calendar year 2019. The Board, on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/S SPSA & co, Chartered Accountants, as the Auditors of the Company for a period of one year from the conclusion of the ensuing 31st AGM till the conclusion of the 32nd AGM. On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members, the remuneration of for the financial year 2019-20. Appropriate resolution seeking your approval to the appointment and remuneration of M/s SPSA as the Statutory Auditors is appearing in the Notice convening the 31st AGM of the Company.

In this regard, the Company has obtained a written consent under Section 139 of the Companies Act, 2013 from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarification/ comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

b. COST AUDITOR

The Company had appointed M/s Kalisankar & Co, Cost Accountants, Kolkata (Firm Registration no. 101353) as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial year ending 31st March, 2020. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditor Rules) 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors on the recommendation of the Audit Committee in their respective meetings held on 29th May, 2019, has approved the appointment of M/s

Kalisankar & Co, Cost Accountants, Kolkata as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial year ending 31st March, 2020. The remuneration proposed to be paid to the Cost Auditors, subject to ratification of members at the ensuing 31st Annual General Meeting, would not exceed Rs. 35000/- (exclusive of Goods and Service Tax & re-imbursement of out of pocket expenses).

The Company has received certificate from the Cost Auditors for eligibility u/s 141(3)(g) of the Companies Act, 2013 for appointment as Cost Auditors and his/its independence and arm's length relationship with the Company.

c. SECRETARIAL AUDITOR

In accordance with provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Rupa Gupta, Practicing Company Secretary (Practice No:11691), Kolkata as Secretarial Auditors of the Company for the Financial Year ended 31st March, 2019 to conduct Secretarial Audit and Secretarial Audit Report in Form MR-3 was furnished by her.

The Secretarial Audit Report is annexed herewith as **Annexure** to this report. The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark and is self-explanatory and thus does not require any further clarification/ comments.

d. INTERNAL AUDITOR AND THEIR REPORT

M/s Singhania Agarwal & Co, Chartered Accountants, Kolkata (Firm Regn No. : 005527C) is appointed as an Internal Auditor of the Company for the Financial Year 2018-2019 ended on 31st March, 2019, pursuant to provisions of Section 138 and any other applicable provisions of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and relevant SEBI Regulations including the SEBI (LODR) Regulations, 2015 (as amended).

Further, the Board of Directors of the Company, on the recommendations of Audit Committee of the Company, at its meeting held on 29th May, 2019 has approved and appointed M/s Singhania Agarwal & Co, Chartered Accountants, Kolkata (Firm Regn No. : 005527C) as an Internal Auditor of the Company for the Financial Year 2019-2020 ending on 31st March, 2020.

17. MEETINGS OF THE BOARD OF DIRECTORS

7 (Seven meetings of the Board of Directors were held during the F.Y. 2018-2019. The details of the Board/Committees of the Board, are given in the Report on Corporate Governance, which forms part of this report.

18. COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in Corporate Governance Report.

19. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination and Remuneration Committee has laid down the criteria for performance of Executive and Non- Executive Directors of the Company as per section 178 of the Companies Act, 2013, as

amended from time to time, and as per Regulation 19 of the Listings Regulation. The criteria was based on various attributes, inter alia, profile, experience, contribution, dedication, knowledge, sharing of information with the Board, regularity of attendance, aptitude & effectiveness, preparedness & participation, team work, decision making process, their roles, rights, responsibilities in the Company, monitoring & managing potential conflict of interest of management, providing fair and constructive feedback & strategic guidance and contribution of each Director to the growth of the Company.

The Company has devised the Board's performance Evaluation Policy document along with performance evaluation criteria/form for Independent and Non- Independent Directors of the Company and criteria for evaluation of Board's / Committee's performance along with remarks and suggestions. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

Separate meeting of Independent Directors of the Company was held on 18th March, 2019 and it reviewed the performance of non-independent directors and the Board as a whole and also reviewed the performance of the Chairman of the Company. The same was discussed in the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

20. LISTING OF SHARES

The Equity Shares in the capital of the Company continued to be listed on the BSE Limited (BSE). The Company has paid the annual listing fee for the financial year 2019-20 to BSE within the normal stipulated time.

21. EXTRACT OF THE ANNUAL RETURN

An extract of Annual Report as on the financial year ended on March 31st, 2019 in Form MGT-9 as required under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014 is set out as an **Annexure** to this report, which forms an integral part of the Board's Report of the Company.

22. DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

In accordance with section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to amendment notified under Companies (Amendment) Act, 2017 and SEBI (LODR) (Amendment) Regulations, 2018, the Board of Directors at its meeting held on 25th March, 2019, has approved and adopted a Nomination and Remuneration policy of the Company relating to the remuneration for the Directors, Key Managerial Personnel (KMP's) and other employees of the Company, based on recommendations of the NRC, which inter alia, now includes criteria of quorum, amendment in certain definitions, additional role of the NRC etc.

The Nomination and Remuneration Policy of the Company is displayed on the website of the Company.

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended from time to time, in respect to Directors/employees

of the Company is marked as " **Annexure** " to this report and forms part of the Board's Report of the Company.

23. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place adequate internal control system and procedures commensurate with the nature of its business and the size and complexity of its operations. These procedures are designed to ensure:

- a) That all assets and resources are used efficiently and are adequately protected;
- b) That all the internal policies and statutory guidelines are complied with; and
- c) The accuracy and timing of financial reports and management information is maintained.

24. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013 (Act), in relation to Financial Statements of the Company for the year ended 31st March, 2019, the Board of Directors states that: -

1. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
2. The Directors have selected such accounting policies and applied consistently, and made judgment and estimates that are reasonable and prudent, so as to give a true and fair view of the state affairs of the company for the financial year ended 31st March, 2019;
3. The Directors have taken proper & sufficient care for the maintenance of adequate accounting record in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts / financial statements have been prepared on a "going concern" basis.
5. proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operational effectively.
6. proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Ganesh Foundry & Casting Limited ("the Company") has in place an Anti- Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Pursuant to recent amendment to the Companies (Accounts) Rules, 2014 vide MCA's Notification dated 31st July, 2018, the Board of Directors do confirm that the Company has complied with provision relating to the constitution of Internal Complaints Committee (ICC) under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the financial year 2018-19, no cases have been filed under the act as the Company is keeping the working environment healthy.

26. RISK MANAGEMENT

The Company has laid down procedures to inform the Board of Directors about Risk Assessments and its minimisation procedures. The Board has also framed and implemented the Risk Management Plan for the Company to the extent it was possible, feasible and practical. The formation of Risk Management Committee is not applicable to the Company as the requirement is applicable to only top 500 listed entities on BSE Ltd as per Regulation 21 of SEBI (LODR) Regulations, 2015.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earning & outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended from time to time), is set out herewith as **Annexure** to this report.

28. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

29. CORPORATE GOVERNANCE

The Company files quarterly Corporate Governance Report with BSE Ltd as required under SEBI (LODR) Regulations - 27. In accordance with Regulation 34(3) and Schedule V of SEBI (LODR) Regulations, 2015, Corporate Governance Report along with Practising Company Secretary Certificate regarding Compliance of Conditions of Corporate Governance is annexed to and forms part of this Board Report.

30. VIGIL MECHANISM/ WHISTLE-BLOWER POLICY

Your Company has a Whistle-Blower Policy that offers a formal mechanism to its directors, employees and stakeholders to report genuine concerns about unethical behavior, actual or suspected, fraud and violation of the Company's Code of conduct and Business Ethics in accordance with the provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Audit Committee of Board is entrusted with the responsibility to oversee the vigil mechanism.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provision under the SEBI (Prohibition of Insider Trading) Regulations, 2015, by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 which, inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistle-Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI.

Pursuant to above and in order to effect the amendments as notified in the above Amendment Regulations, the Board of Directors of the Company has approved and adopted the revised "Vigil Mechanism / Whistle-Blower Policy" on 25th March, 2019. The Policy is displayed on the website of the Company.

31. MANAGEMENT DISCUSSION & ANALYSIS REPORT

In accordance with Regulation 34 and Schedule V of SEBI (LODR) Regulations, 2015, a Management Discussion and Analysis Report is forming part of this report.

32. HEALTH, SAFETY AND ENVIRONMENT

The safety excellence journey is a continuing process of the Company. The safety of the people working for and behalf of your company, visitors to the premises of the Company and the communities we operate in, is an integral part of business. Structured monitoring & review and a system of positive compliance reporting are in place. There is a strong focus on safety with adequate thrust on employee's safety. The Company is implementing programmes to eliminate fatalities and injuries at work place. Quarterly reports on health, safety and environment for each plants/units of the Company are received by the Company and the same are placed before the Board of Directors for their review.

The Company has been achieving continuous improvement in safety performance through a combination of systems and processes as well as co-operation and support of all employees. Each and every safety incidents at plants/units, if any, are recorded and investigated.

33. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human Resources are vital and most valuable assets for the Company. They play a significant role in your Company's growth strategy. Your Company emphasizes on talent nurturing, retention and engaging in a cordial, amicable and constructive relationship with employees with a focus on productivity and efficiency and underlining safe working practices. Your Directors also value the professionalism and commitment of all employees of the Company and place on record their appreciation and acknowledgement of the efforts, dedication and contribution made by the employees at all levels that have contributed to Company's success and remain in the forefront of Iron and steel Industry business. Your Directors wish to place on record the Co-operation received from all the valuable employees, staff workers at all and at all plants/units.

34. ENHANCING SHAREHOLDERS VALUE

The Company accords top priority for creating and enhancing shareholders value. All the Company's operations are guided and aligned towards maximizing shareholders value.

35. BUSINESS RESPONSIBILITY REPORT

In terms of SEBI (LODR) Regulations 2015, top 500 listed entities are required to submit as part of their Annual Reports, Business Responsibility Reports, describing the initiatives taken by them from an environmental, Social and Corporate perspective. Your Company does not fall under this category. However, BR Report on environment, human resources and principle wise performance in short forms part of the Management discussion and analysis report.

36. ACKNOWLEDGEMENTS

Your Directors would like to record their appreciation for the enormous personal efforts as well as the collective contribution of all the employees to the Company's performance. The directors would also like to thank its customers, employee unions, shareholders, dealers, suppliers, bankers, government agencies and all stakeholders for their co-operation and support to the Company and the confidence reposed on the management.

**For and on Behalf of the Board
Ganesh foundry & Castings Ltd**

**Place: Bihar
Date: 05/08/2019**

**Ashok Kumar Bajoria
Managing director
Din:00713573**

FORM No MR-3
SECRETARIAL AUDIT REPORT

*[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]*

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To,
The Members,
GANESH FOUNDRY & CASTINGS LIMITED
VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI
MUZAFFARPUR - 842001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GANESH FOUNDRY & CASTINGS LIMITED** (CIN: L27106BR1988PLC003002) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representation made by the management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (**Not Applicable** to the company during audit period)
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

-
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not Applicable** to the company during the Audit Period)
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; (**Not applicable** to the Company during the Audit Period)
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable** to the Company during the Audit Period)
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (**Not applicable** to the Company during the Audit Period)
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable** to the Company during the Audit Period).
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable** to the Company during the Audit Period).
- vi. Other Applicable Acts:
- The Factories Act, 1948
 - The Employee Provident Fund Act, 1952
 - Payment of Bonus Act, 1965

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited.

During the period under review the Company has complied with the mostly provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that

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

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.

The minutes of the Board meetings have not identified any dissent by members of the Board; hence we have no reason to believe that the decisions by the Board were not approved by all the directors present.

CS RUPA GUPTA
Practicing Company Secretary

52 Sankari Para Road
Ground Flr., Block- A
Kolkata- 700 025

I further report that there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the following events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

Place: Kolkata
Dated: 24.05.2019

RUPA GUPTA
Proprietor

CP No 11691
M No A29332

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,
GANESH FOUNDRY & CASTINGS LIMITED
VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI
MUZAFFARPUR - 842001

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

- 1) Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Dated: 24.05.2019

RUPA GUPTA
Proprietor

CP No 11691
M No A29332

**SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

To,
The Members,
GANESH FOUNDRY & CASTINGS LIMITED
VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI
MUZAFFARPUR – 842001

I have examined:

- a) All the documents and records made available to us and explanation provided by Ganesh Foundry & Castings Limited (the listed entity)
- b) The filings/submissions made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2019 in respect of compliance with the provisions of :

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009; (**Not Applicable** to the company during the Audit Period)
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; (**Not applicable** to the Company during the Audit Period)
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable** to the Company during the Audit Period)

- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (**Not applicable** to the Company during the Audit Period)
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable** to the Company during the Audit Period).
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (**Not applicable** to the Company during the Audit Period).

Based on the above examination, I hereby report that, during the Review Period:

- a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: **NIL**
- d) The listed entity has taken the following actions to comply with the observations made in previous reports: **NIL**

Place: Kolkata
Dated: 24.05.2019

RUPA GUPTA
Proprietor

Sd/-
CP No 11691
M No A29332

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2019

[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:

Particulars	Details
CIN	L27106BR1988PLC003002
Registration Date	26.05.1988
Name of the Company	Ganesh Foundry & Castings Limited
Category of the Company	Company Limited by Shares
Sub-Category of the Company	Indian Non-Government Company
Email	Ganeshudyog@yahoo.co.in
Address of the Registered Office and contact details	Vill.- Sipahpur, P.O.-Bhikhanpur Kothi, Muzaffarpur, Bihar-842001
Whether Listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	ABS Consultants Private Limited 99, Stephen House, 6th Floor, 4 B.B.D Bag (East), Kolkata-700001 Phone No.: 033 22301043, 2230153 Mr. Uttam Chand Sharma

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total turnover of the company
1	T.M.T BARS	27152	96.87

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

The Company is not having any Holding, Subsidiary and Associate Companies as on 31.03.2019

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Sl.No.	Category of Shareholders	No. of Shares held at the beginning of the year 1st April 2018				No. of Shares held at the end of the year 31st March 2019				% Change during the year
		Demat	Physical	Percentage of total share	Total	Demat	Physical	Percentage of total share	Total	
A	Promoters									
1)	Indian									
a)	Individual/HUF	-	17,60,000	39.98	17,60,000	17,60,000		39.98	17,60,000	-
b)	Central Government	-	-	-	-	-	-	-	-	-
c)	State Government	-	-	-	-	-	-	-	-	-
d)	Body Corporates	-	15,29,200	34.74	15,29,200	15,28,500		34.72	15,28,500	0.02
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (1):-	-	32,89,200		32,89,200	32,88,500	-		32,88,500	0.02
2)	Foreign									
a)	NRIs- Individuals	-	-	-	-	-	-	-	-	-
b)	Other- Individuals	-	-	-	-	-	-	-	-	-
c)	Body Corporates	-	-	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
	Total shareholding of Promoter=(A)(1)+(A)(2)	-	32,89,200	74.72	32,89,200	32,88,500	-	74.70	32,88,500	0.02
B	Public Shareholding									
1)	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIs	-	-	-	-	-	-	-	-	-
h)	Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others(specify)	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2)	Non- Institutions									
a)	Bodies Corporate									
i	Indian	100	2,100	0.05	2,200	400	1,800	0.05	2,200	-
ii	Overseas	-	-	-	-	-	-	-	-	-
b	Individuals									
i	Individual shareholders holding nominal share capital upto Rs. 2 Lakh	4,600	11,05,900	25.22	11,10,500	26,100	10,84,600	25.23	11,10,700	0.01
ii	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-	-	-
c	Other(specify)	100	-	0.02	100	600	-	0.05	600	0.03
	Sub-total (B)(2)	4,800	11,08,000		11,12,800	27,100	10,86,400		11,13,500	0.04
	Total Public Shareholding(B)=(B)(1)+(B)(2)	4,800	11,08,000	25.28	11,12,800	27,100	10,86,400	25.30	11,13,500	0.02
	Total Public Shareholding (A) +(B)	4,800	43,97,200	100	44,02,000	27,100	10,86,400	100	44,02,000	-
	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
C										
	Grand Total (A+B+C)	4,800	43,97,200		44,02,000	27,100	10,86,400		44,02,000	-

(II) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April 2018			Shareholding at the end of the year 31st March 2019			% 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	
1	ALOK KUMAR BAJORIA	20,000	0.45	-	20,000	0.45	-	-
2	SHYAM SUNDER BAJORIA	53,600	1.22	-	53,600	1.22	-	-
3	SANGEETA BAJORIA	1,18,800	2.70	-	1,18,800	2.70	-	-
4	OM PRAKASH BAJORIA	1,36,650	3.11	-	-	-	-	(3.10)
5	VIKASH KUMAR BAJORIA	1,44,350	3.28	-	1,44,350	3.28	-	-
6	VIKASH KUMAR BAJORIA & SONS HUF	1,99,700	4.54	-	1,99,700	4.54	-	-
7	SNEHA BAJORIA	2,00,000	4.54	-	2,00,000	4.54	-	-
8	ALOK KUMAR BAJORIA & SONS HUF	2,50,000	5.68	-	2,50,000	5.68	-	-
9	SUCHITA BAJORIA	2,60,000	5.91	-	2,60,000	5.91	-	-
10	ASHOK KUMAR BAJORIA	3,76,900	8.56	-	3,76,900	8.56	-	-
11	GANESH TOWERLINK LLP (Formerly known as Ganpati Capital Ltd)	15,29,500	34.75	-	15,28,500	34.72	-	-0.03
12	ANAND KUMAR BAJORIA	-	0	-	1,36,650	3.10	-	3.10
	TOTAL	32,89,500	74.74	-	32,88,500	74.70	-	-0.03

(III) CHANGE IN PROMOTERS SHAREHOLDINGS (PLEASE SPECIFY, IF THERE IS NO CHANGE)

SL. NO.	PARTICULAR	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	15,29,500	34.75	15,28,500	34.72
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc)	-1000	-0.02		0.00
	At the end of the year	15,28,500	34.72	15,28,500	34.72

IV) SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS ADRS):

SL. NO.	TOP 10 SHAREHOLDERS	Shareholding at the beginning		Date of Change in Shareholding	Increase/(Decrease) in Shareholding	Cumulative shareholding	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
1	KETAN K. VAKHARIA	6100	0.1386		-	6100	0.1386
2	MIRA SHAH	1900	0.0432		-	1900	0.0432
3	RAM AWATA NARNOLY	1900	0.0432		-	1900	0.0432
4	NAZIR ATHANIA	1900	0.0432		-	1900	0.0432
5	GAYATRI DEVI NARNOLY	1800	0.0409		-	1800	0.0409
6	SUMITRA DEVI GARG	1800	0.0409		-	1800	0.0409
7	ASHISH KUMAR	1500	0.0341		-	1500	0.0341
8	RAMESH H PATEL	1500	0.0341		-	1500	0.0341
9	SAROJ R PATEL	1500	0.0341		-	1500	0.0341
10	GUREDDP WALIA	1500	0.0341		-	1500	0.0341

*** There is no change in the name of top 10 shareholders of the company at the beginning and end of the year March 31 2019

V) Shareholding of the Directors and Key Managerial Personnel(KMP):

Sl. No.	For Each of the Director and KMP	Shareholding at the beginning of the year		Date wise Increase / Decrease in shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/equity shares etc)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
1	Ashok Kumar Bajoria	3,76,900	8.56	-	-	3,76,900	8.56
2	Anand Kumar Bajoria	-	0.00	24.09.2018 (Due to transmission of Shares of Om Prakash Bajoria)	-	1,36,650	3.10
3	Shyam Sunder Bajoria	53,600	1.22	-	-	53,600	1.22

V. INDEBTENESS

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	14,56,50,000	-	14,56,50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL(I+II+III)	-	14,56,50,000	-	14,56,50,000

Change indebtedness during the financial year				
Addition	-	5,99,49,000	-	5,99,49,000
Reduction	-	-	-	-
Net charge	-	5,99,49,000	-	5,99,49,000

Indebtedness at the end of financial year				
i) Principal Amount	-	20,55,99,000	-	20,55,99,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid	-	-	-	-
TOATL(I+II+III)	-	20,55,99,000	-	20,55,99,000

VI.- REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to MD/WTG/Manager

SL. NO.	Particulars Of Remuneration	Name of MD/WTG/Manager			TOTAL
		Mr. Ashok Kumar Bajoria	Mr. Anand Kumar Bajoria	Mr. Shyam Sunder Bajoria	
	Gross Salary	Managing Director	Director	Director	
1	(a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961	6,00,000	5,40,000	4,80,000	16,20,000
	(b) Value of perquisites under section 17(2)	-	-	-	-
	salary under section 17(3) of the Income Tax	-	-	-	-
2	Stock Option	-	-	-	-
3	sweat equity	-	-	-	-
4	commission -others, specify as a % of profit	-	-	-	-
5	Pension Fund Contribution	-	-	-	-
TOTAL		6,00,000	5,40,000	4,80,000	16,20,000
Ceiling as per the Act		As per Schedule V, Part II of the Companies Act, 2013			

B. Remuneration to other director

Particulars of Remuneration	Fee for attending board/commit tee meetings	Commission	Other please Specify	Total Amount
Independent Director				
Ashok Kumar Yadav	-	-	-	-
Laxmi Agarwal	-	-	-	-
Ajendra Kumar Agarwal	-	-	-	-
TOTAL				-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

The details of remuneration to CEO, CS and CFO during the Financial Year 2018-19:

Sr. No	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary	Company Secretary	CFO	Total
			Neha Sethia	Monika Rathi		
1	Gross salary (a) Salary as per provision 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	-	56,000	2,50,000	3,00,000	6,06,000
2	Stock Option	-	-		-	-
3	Sweat Equity	-	-		-	-
4	Commission - as % of profit - others, specify	-	-		-	-
5	Others, please specify	-	-		-	-
	Total	-				6,06,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

1. COMPANY: NIL

2. DIRECTORS

Ashok Kumar Bajoria

Sl. No	Section	Brief description	Details of penalties, punishment/ compounding	Authority (RD/ NCLT/COURT)	Appeal made if any
1	58A of Companies act 1956	Loan/ deposit	On process		

ANNEXURE TO BOARD REPORT

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

Pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(Explanation: (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)

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:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2018-19 are given below:

S.No	Name	Designation	Percentage increase in remuneration	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year
1	Ashok Kumar Bajoria	Managing Director	Nil	4.84
2	Anand Kumar Bajoria	Whole time director	Nil	4.35
3	Shyam Sundar Bajoria	Whole time director	Nil	3.87
4	Lakshmi Agarwal	Non-executive Independent Director	Nil	-
5	Ajendra Kumar Agarwal	Non-executive Independent Director	Nil	-
6	Dipendra Kumar Agarwal	Non-executive Independent Director	Nil	-
7	Ashok Kumar Yadav	Non-executive Independent Director	Nil	-
8	Aditya Apoorva	Chief Financial officer	Nil	2.5
9	Monika Rathi	Company Secretary	Nil	NA

*Mr Ajendra Kumar Agarwal , Independent Director has resigned from the board with effect from 30th may, 2018

*Mr Dipendra Kumar Agarwal, Independent Director was appointed from 28th June, 2018

3. The percentage decrease in the median remuneration of employees in the financial year: Nil

4. The number of permanent employees on the rolls of the Company: 26.

5. 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

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

The net worth as at March 31, 2019 was Rs. 282.20 Lakhs and as at March 31, 2018 was Rs. 214.87 Lakhs

ANNEXURE TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

A. Conservation of Energy

(i) The steps taken or impact on conservation of energy:

All manufacturing unit of the Company have taken various initiatives for saving energy consumption. Teams of all the units continuously monitor energy consumption and plan and execute various energy conservation schemes. Best practices and bench marking parameters are implemented in all units.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company is also looking forward to take initiatives to generate energy from alternate sources.

(iii) The capital investment on energy conservation equipments:

The Company has spent required amounts as capital investment on energy conservation during the F.Y. 2018-19.

B. Technology Absorption

(i) The efforts made towards technology absorption:

The Company has been putting emphasis to train its technical personnel by way of providing training to them for the latest technology available.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

The above efforts have improved the quality of the product. Besides, it has also improved the productivity and reduced the wastages.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported: N.A.

b. The year of import: N.A.

c. Whether the technology been fully absorbed: N.A.

d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.

(iv) Expenditure incurred on research and development:

Sr.No	Particulars	2018-19	2017-18
1	Capital	-	-
2	Recurring	-	-
3	Total	-	-
4	Total R&D Expenditure as % of total turnover	-	-

C. Foreign exchange earning in terms of actual inflows and actual outflows:

Particulars	2018-19	2017-18
Foreign Exchange earned in terms of Actual Inflows	-	-
Foreign Exchange outgo in terms of Actual Outflows	-	-

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'SEBI Listing Regulations'] read with the disclosure requirements relating to the Corporate Governance Report contained in Schedule V of the SEBI Listing Regulations, the details of compliance by the Company with the norms on Corporate Governance are as under:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy underlying Corporate Governance seeks to create a system of "Checks and Balances" based on transparency, accountability, integrity, clarity and consistency in the dealings of the Company with its stakeholders. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with the adherence to the highest standards of transparency, accountability and business ethics. Our governance practices are a product of self-desire, reflecting the culture of trusteeship that is deeply ingrained in our value system and reflected in our strategic thought process.

Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target with a view to translates opportunities into reality. We believe in abiding by the Code of Governance so as to be a responsible corporate citizen and to serve the best interests of all the stakeholders. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and client satisfaction and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation.

In line with this philosophy, the Company continuously strives for excellence through adoption of best governance and disclosure practices. The Company has adopted the Code of Conduct and Business Ethics for Employees, Board Members and Senior Managerial Personnel and also the Whistle Blower Policy in due compliance of Regulations 17 and 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), in pursuit of excellence in Corporate Governance. These Code / Policy are available on the Company's website www.ganeshsuper.com. The Company's corporate governance philosophy has been further strengthened through the Code of practices and procedures for fair disclosures of unpublished price sensitive information and Code of Conduct for Prohibition of Insider Trading for its Employees and Connected persons / Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to SEBI (Prohibition of Insiders Trading) Regulations, 2015 (as amended from time to time). The Company believes in timely and adequate information and protection to minority shareholders.

Above all, we believe that Corporate Governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair play and sense of responsibility & justice. Achieving this balance depends upon how accountable and transparent the Company is. Accountability improves decision making. Transparency helps to explain the rationale behind decisions and thereby creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

2. BOARD OF DIRECTORS AND ITS COMPOSITION

Your company's Board has an appropriate mix of Executive and Non-Executive Directors. The Non-Executive Directors including Independent Directors impart balance to the Board and bring independent judgment in its deliberations and decisions. The Board of the Company comprised of six Directors.

Thus, composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

A. The names and categories, their attendance at Board meetings during the year and at the last Annual General Meeting (AGM), the number of Directorships in other Companies and Committee membership / chairpersonship held by them are given below:

Name	Category Designation	DIN	Date of Appointm ent	Date of Resignati on	Attendance Particulars		Number of directors hips in other companie s	Number of Membersh ip of the committee s**	Number of chairmans hips of the committee s**
					Board Meeti ng	Las t AG M			
Ashok Kumar Bajoria	Executive Director and Promoter	007135 73	12/07/19 99	-	7	Yes	1	0	0
Anand Kumar Bajoria	Executive Director	007136 20	30/09/20 05	-	7	Yes	2	0	0
Shyam Sunder Bajoria	Executive Director	010665 93	26/12/20 06	-	7	Yes	3	2	0
Ashok Kumar Yadav	Non- Executive and Independ ent Director	070742 99	23/02/20 15	-	7	Yes	0	1	0
*Ajend ra Kumar Agraw al	Non- Executive and Independ ent Director	070771 94	23/02/20 15	30/05/2 018	0	No	0	0	0
Laksh mi Agraw al	Women Director, Non- Executive and Independ ent Director	070143 96	23/02/20 15	-	7	Yes	0	1	1

Dipendra Kumar Agarwal	Non-Executive and Independent Director	07121280	28/06/2018	-	6	Yes	11	2	1
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* Ajendra Kumar Agrawal resigned.

**For the purpose of considering the limit of Committee Membership and Chairmanship of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered. Committee Membership & Committee Chairpersonship in the Company is included.

B. As required under the provisions of Schedule V(C)(h) of the Listing Regulations, the Board of Directors has identified the core skills / expertise / competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board as follows:

- a. Entrepreneurship and Leadership
- b. Financial Management
- c. Business acumen
- d. Organization Management
- e. Communication and Negotiation
- f. Marketing & Sales
- g. Planning & Strategic Development
- h. Project Management
- i. Corporate Governance & Compliance
- j. Performance Oriented
- k. Banking, Treasury & Forex Management
- l. knowledge on Internal Control Mechanism
- m. Human Resources, Administration and Inter Personal Management
- n. Risk Management
- o. Knowledge in legislations and processes of laws

C. Number of meetings of the Board of Directors held and the dates on which held:

During the year ended 31 March 2019, Seven Board meetings were held on 30.05.2018, 04.08.2018, 14.08.2018, 06.10.2018, 14.11.2018, 14.02.2019 and 25.03.2019. The maximum time-gap between any two meetings did not exceed four months. Intimation of the Board meetings and Committee meetings are given well in advance and communicated to all the Directors. Normally, Board meetings and Committee meetings are held at the Registered Office of the Company. The agenda along with the explanatory notes are sent in advance to all the Directors in accordance with the Secretarial Standard-1 issued by the Institute of Company Secretaries of India. Additional meetings of the Board are held when deemed necessary by the Board. Senior Executives are invited to attend the Board meetings as and when required.

D. Information placed before the Board of Directors:

All such matters as are statutorily required as per Part A of Schedule-II of Regulation 17(7) of the Listing Regulations and also matters relating to Corporate Plans, Mobilization of Funds, Investment/ Loans, Risk Management Policy, Capital Expenditure etc. are considered by the Board. Besides, the following information are also regularly placed before the Board for its consideration:

1. Annual Operating Plans & budgets and updates
2. Capital budgets and updates
3. Minutes of meetings of Committees of the Board of Directors
4. Quarterly results of the Company
5. Material Transactions, which are not in the ordinary course of business
6. Compliance with all regulatory and statutory requirements
7. Fatal accidents, dangerous occurrences, material effluent pollution problems
8. Recruitment and remuneration of senior officers just below the Board level
9. Investment / Disinvestments
10. Risk Assessment analysis, etc.

The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During F.Y. 2018-19, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors, except for the commission payable to them annually in accordance with the applicable laws and with the approval of the members.

- E. As per the opinion of the Board of Directors of the Company, all the Independent Directors of the Company fulfils the conditions specified in Listing Regulations and are independent of the management during the period under review.**

3. Audit Committee

- (i) The Audit Committee of the Company is constituted in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.
- (ii) The terms of reference of the Committee are in accordance with Part C of Schedule-II of Regulation 18(3) of the Listing Regulations and Section 177 of the Companies Act, 2013 and major terms of reference, inter alia, includes the following:
 - Reviewing Company's Financial Reporting Process;
 - Reviewing the Internal Audit Systems, the adequacy of Internal Control Systems;
 - Reviewing the Company's Financial and Risk Management Policies;
 - Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
 - Review and monitor the Auditor's independence and performance and effectiveness of audit process;
 - Examination of the financial statement and the auditors' report thereon;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
 - Reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- (iii) The composition of the Audit Committee meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The details of members, their category and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name of the Committee Member & Designation in Committee	Category in the Board	Chairman/ Members	No. of meetings held	No. of meetings attended
Dipendra kumar Agarwal (w.e.f 28/06/2018)	Independent Director	Chairman	6	4
Ashok kumar Yadav	Independent Director	Member	6	6
Shyam Sundar Bajoria	Non-Independent Director	Member	6	6
Ajendra Kumar Agrawal (upto 30/05/2018)	Independent Director	Member	6	0

- (iv) During the Financial Year 2018-2019, 6 (six) meetings of the Audit committee were held on 18th May, 2018, 05th June 2018, 14th August, 2018, 14th November, 2018, 14th February, 2019, 25th March, 2019.
- (v) The previous Annual General Meeting of the Company was held on 28th June, 2018 and the same was attended by the Chairman of the Audit Committee.
- (vi) The Audit Committee Meetings are usually held at the Registered Office of the Company and are normally attended by Managing Director, Executive Director, Chief Financial Officer, Representative of Statutory Auditors, Internal Auditors and Cost Auditors. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

4. Vigil Mechanism / Whistle Blower Policy

- (i) Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has adopted "Vigil Mechanism" or "Whistle Blower Policy", which was approved by the Audit Committee and the Board of Directors of the Company at their respective meetings. The said policy provides a formal mechanism for directors and all employees of the Company to approach Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each employee of the Company has an assured access to the Chairman of the Audit Committee.
- (ii) Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistler Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI. Accordingly, the Board of Directors of the Company has approved and adopted a revised Whistle Blower Policy as applicable from 1st April, 2019, duly affecting the changes

/ amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

- (iii) None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company.

5. Nomination and Remuneration Committee

- (i) The Nomination and Remuneration Committee of the Company is constituted in alignment with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and terms of reference, including role & powers of the Committee, has been modified accordingly.
- (ii) The terms of reference of the said Committee is broad based so as to include and to decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of relative of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person. The Company Secretary of the Company acts as the Secretary of the Committee.

Terms of reference of the Committee, inter alia, includes the following:

- To decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of a relative of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person.
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To ensure that as per the policy-
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- To formulate criteria for evaluation of performance of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To decide on whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

- To recommend to the Board, all remuneration, in whatever form, payable to senior management.

- (iii) The details of members, their category and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name of the Committee Member & Designation in Committee	Category in the Board	Chairman/ Members	No. of meetings held	No. of meetings attended
Ashok kumar Yadav	Independent Director	Chairman	1	1
Dipendra kumar Agarwal (w.e.f 28/06/2018)	Independent Director	Member	1	0
Lakshmi Agrawal	Independent Director	Member	1	1
Ajendra Kumar Agrawal (upto 30/05/2018)	Independent Director	Member	1	0

- (iv) During the F.Y. 2018-19, 1(one) meeting of Nomination and Remuneration Committee were held on 11th May, 2018.
- (v) The previous Annual General Meeting of the Company was held on 28th June, 2018 and the same was attended by the Chairman of the Nomination and Remuneration Committee.
- (vi) The Committee while deciding the remuneration package of the Managing Director(s) / Executive Director(s) and recruitment, selection, appointment and remuneration of relative of Director or of Key Managerial Personnel of the Company, takes into consideration various factors, inter alia, contribution, remuneration package of the industry, knowledge and experience etc.
- (vii) The below criteria are considered for performance evaluation of Board, that of its Committees and Individual Directors:
- Criteria for Board Evaluation
 - Attendance at meetings
 - Regularity of attendance
 - Responsibilities and accuracy of information in timely manner
 - Level and quality of participation
 - Involvement in deliberation
 - Commitment to responsibilities
 - Criteria for Committee Evaluation
 - Level and quality of participation

- Effectiveness to the responsibilities
- Aptitude and effectiveness
- Overall contribution
- Criteria for Evaluation of Individual Directors (including Independent and Non-Independent Directors)
 - Dedication
 - Attendance
 - Preparedness & Participation
 - Team work
 - Contribution
 - Time and Efforts
 - Response
 - Commitment
 - Knowledge / Sharing information
 - Responsibilities
 - Suggestions during discussion

(viii) There are no stock options issued by the Company.

6. Separate Meeting of Independent Directors

- (i) Independent Directors meeting was held on 18th March, 2019 without the presence of the Managing Director and other Executive Director. The meeting was attended by all the Independent Directors and enabled them to:
- (ii) Review the performance of Non-Independent Directors and the Board as a whole;
- (iii) Review the performance of the Chairperson of the company;
- (iv) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- (v) The Composition and the details of attendance of the members at the said meeting are given below:

Name	Chairman / Member	No. of Meetings Attended
Ashok Kumar Yadav	Chairman	1
Dipendra Kumar Agarwal (w.e.f 28/06/2018)	Member	1
Lakshmi Agrawal	Member	1
Ajendra Kumar Agrawal (upto 30/05/2018)	Member	0

7. Stakeholders Relationship Committee & Redressal of Investors' Grievances:

Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Details of complaints received and redressed during the F.Y. 2018-19:

Sr No.	Particulars	Opening Balance as on 1st April, 2018	Received during the Year	Redressed during the Year	Pending as on 31st March, 2019
1	Non-receipt of Dividend / Interest, Revalidation etc	Nil	Nil	Nil	Nil
2	Non-receipt of Share Certificate, etc	Nil	Nil	Nil	Nil
3	Non-receipt of Annual Report, Interest on delayed refund, etc	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil

8. Prohibition of Insider Trading:

The Company has adopted a Code of Conduct for Prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in the equity shares of the Company by the Directors and designated employees.

Further the SEBI has introduced the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (as amended from time to time) which was notified on 31st December, 2018. Accordingly, the Board of Directors of the Company has approved and adopted a revised Code of Conduct for Prohibition of Insider Trading as applicable from 1st April, 2019, duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

9. Code of Conduct:

The Company has adopted a Code of Conduct for all the employees including the Board Members and Senior Management Personnel of the Company in accordance with the requirement under Regulation 17 of the Listing Regulations. The Code of Conduct has been posted on the website of the Company i.e. www.ganeshsuper.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. Management members are made aware of the provisions of the Code from time to time.

The Company has obtained confirmations for the compliance with the said code from all its Board members and Senior Management Personnel for the year ended 31st March, 2019. The declaration by the Chairman & Managing Director of the Company confirming the same is annexed to this report.

10. Familiarizations Programme for IDs

The Independent Directors are provided with necessary documents, reports and other relevant information to enable them to familiarize with the Company's procedures and practices. The Independent Directors are taken for visit to Company's various plants / units, to enable them to have full understanding of manufacturing operations & processes of the Company and the industry in which it operates. Periodic presentations are made at the Board meetings on business and performance updates of the Company, business strategy and risks involved. At the time of induction of the newly appointed Independent Director, he / she is apprised adequately about the Company, latest

financial statements with business model, industry scenario, competition, significant recent developments and also the Board processes which is apprised by the Managing Director, the Chief Financial Officer, the Company Secretary and the Senior Management of the Company. The details familiarization programs have been placed on the website of the Company and may be accessed at the www.ganeshsuper.com.

11. Appointment of Compliance Officer:

Ms. Monika Rath, Company Secretary of the Company acts as Compliance Officer of the Company as per Regulation 6 of the Listing Regulations.

12. General Body Meetings

a. Details of location, time and date of last three Annual General Meetings are given below:

Year	Date	Time	Venue
2015-16	30th September, 2016	11.30 A.M	Village-Sipahpur, P.S.- Ahiyapur P.O.-Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur - 842001
2016-17	25th September, 2017	10.00 A.M	
2017-18	28th June, 2018	1:00 P.M	

b. Details of location, time and date of last three Extra- ordinary General Meetings are given below

Year	Date	Time	Venue
2015-16	-	-	Village-Sipahpur, P.S.- Ahiyapur P.O.-Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur - 842001
2016-17	13th September 2017	5:00 P.M	
2017-18	11th August, 2018	10:00 A.M.	

c. Postal Ballot:

During the Financial Year 2018-2019, no resolution was passed through Postal Ballot.

No special resolution is proposed to be conducted through Postal Ballot at the ensuing Annual General Meeting.

13. A. Disclosures

The Board has received disclosures from Key Managerial Personnel / Senior Management that they have no material, financial and commercial transactions where they and / or their relatives have personal interest. There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. Related Party transactions have been included in the Notes to the Annual Accounts of the Company for the year ended 31st March, 2019.

The Company has complied with the requirements of the Stock Exchanges, SEBI and other authorities on the matters relating to capital markets during the last three years and hence no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities relating to the above.

The Company has adopted a revised Whistle Blower Policy / Vigil Mechanism and has established the

necessary mechanism in line with requirement of the Companies Act, 2013 and Regulation 22 of the Listing Regulations for the directors and employees to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no personnel have been denied access to the Audit Committee.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistler-Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI.

- IV. The Company has complied with all mandatory applicable corporate governance requirements of the Listing Regulations.
 - V. The Company has complied with following non-mandatory requirements as prescribed in Part E of Schedule- II to Regulation 27(1) of the Listing Regulations:
 - a) The Company is in the regime of financial statements with unmodified audit opinion;
 - b) The Internal Auditors directly reports to the Audit Committee.
 - VI. The Company has formulated and adopted revised Policy on determining Material Subsidiaries as required under Regulation 16(1)(c) of the Listing Regulations. A copy of the Policy on determining Material Subsidiaries is available on the website of the Company.
 - VII. In line with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated and adopted a revised Policy on Related Party Transactions which is also available on the website of the Company. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.
 - VIII. The Company has not raised funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of Listing Regulations during F.Y. 2018-19.
 - IX. Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations, certificate from Rupa Gupta, Company Secretary in Practice, certifying that none of Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority has been obtained and is annexed to this report.
 - X. During the F.Y. 2018-19, the Board has accepted all the recommendation of various committees of Board and specifically those which are mandatorily required to be accepted by the Board.
 - XI. For the details of total fees paid for all the services to the statutory auditors for the F.Y. 2018-19 is referred in Notes to accounts forming part of the financial statements.
 - XII. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as below:
 - a) Number of complaints filed during the financial year: Nil
 - b) Number of complaints disposed of during the financial year: Nil
 - c) Number of complaints pending as on end of the financial year: Nil
- B. The Company has complied with all the requirements of Corporate Governance Report of sub-para (2) to (10) of Para C to Schedule V of the Listing Regulations, to the extent applicable.
- C. The Company has complied with corporate governance requirements specified in Regulations 17 to

27 and 46(2)(b) to (i) of the Listing Regulations, to the extent applicable.

D. Reconciliation of Share Capital

A qualified Practicing Company Secretary carries out audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Pursuant to Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates, on half-yearly basis, have been issued by a Practicing Company Secretary for due compliance of share transfer formalities by the Company.

14. Means of Communication

a) Quarterly / Half-yearly / Annual Results:

The Company's quarterly / half yearly / annual financial results alongwith the segmental reports are generally published in leading English and vernacular language newspaper i.e. Hindutan Times and Dainik Jagran and also displayed on the website of the Company after its submission to the Stock Exchanges.

b) Website

The Company's website www.ganeshsuper.com is a comprehensive reference on Company's vision, mission, segments, products, investor relation, human resource, feedback and contact details. In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under "Shareholding Information" on the Company's website gives information on various announcements made by the Company, complete financial details, quarterly & annual results, annual report, corporate benefits, information relating to stock exchanges where shares are listed, details of share transfer agent, unpaid / unclaimed dividends, shareholding pattern and details of credit rating. The Company doesn't carry out any media releases and hence no official news releases are displayed on the website.

c) Annual Report:

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis Report forms part of the Directors' Report in the Annual Report. The Annual Report is displayed on the Company's website www.ganeshsuper.com.

d) BSE Corporate Compliance & Listing Centre (Listing Centre)

BSE's Listing Centre is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, corporate governance report, corporate announcements and statement of investor complaints among others, are filed electronically on the Listing Centre.

e) SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

15. General Shareholders' Information

a. Annual General Meeting:

Day & Date	Monday, 16th September, 2019
Time	1:00 P.M.
Venue	Village–Sipahpur, P.S.–Ahiyapur P.O.- Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur – 842001

b. Tentative Financial Calendar (F.Y. 2019-2020):

Financial year	1st April, 2019 - 31st March, 2020
Annual General Meeting	On or before 30th September, 2020
First quarter results (Audited or Un-audited)	On or before 14th August, 2019
Second quarter results (Audited or Un-audited)	On or before 14th November, 2019
Third quarter results (Audited or Un-audited)	On or before 14th February, 2020
Results for the Financial Year (Audited)	On or before 30th May, 2020

c. Book Closure Date:

Closure of Register of Members and Share Transfer Books: Saturday, 7th September, 2019 to Monday, 16th September, 2019 (both days inclusive)

d. Listing of Securities on the Stock Exchanges:

The Equity Shares of the Company are listed at BSE Limited. The Annual Listing Fees for the F.Y. 2019-20 has been paid to the above Stock Exchange. The Company is in process of revocation of its suspension and listing the same in the Bombay Stock Exchange (BSE).The Company is continuously corresponding with SEBI and is in process of complying with the Listing Agreement issued by SEBI.

Your Directors assure that the Listing of the Shares of our company in Bombay Stock Exchange is near at hand.

Addresses of the Stock Exchanges, where equity shares of the Company are presently listed are given below:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

e. Stock Code:

Name of the Exchange	Code
BSE Limited (BSE)	Security Code: "513448"
ISIN Number for NSDL/CDSL	INE449U01019
CIN	L27106BR1988PLC003002

f. Stock Market Data:

High/Low during the month/year in the last five year

Share price on the Bombay Stock Exchange (BSE) (for value Rs. 10/-)

Month	High	Low	Close
-----No quotation during 2014-2019-----			

g. Registrar and Share Transfer Agent:

ABS Consultants Private Limited
4, B.B.D Bag (East), Stephen House,
Room No. 99, 6 th Floor,
Kolkata – 700001
Ph No. – 033 22431043
Email – absconsultant@vsnl.net

h. Share Transfer System:

The share transfer activities in respect of the shares in physical mode are carried out by the Share Transfer Agent of the Company. The shares lodged for transfer are processed and share certificates duly endorsed are returned within the stipulated time, subject to document being valid and complete in all respects.

The Board of Directors of the Company have delegated the authority to approve the transfer of shares, transmission of shares or requests for deletion of name of the shareholder, issue of duplicate share certificates etc., to the Share Transfer Committee of the Company. The Share Transfer Committee usually meets once in a fortnight. Shares in physical form are registered and returned in normal course within an average period of 15 days, if the transfer documents are found technically in order and complete in all respects.

A summary of approved transfers, transmissions, deletion requests, issue of duplicate shares etc., are placed before the Board of Directors from time to time as per Listing Regulations. The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force) and files a copy of the said certificate with BSE.

i. Shareholding Pattern of the Company as on 31st March, 2019 (including demat):

Category of Holders	No. of shares	% to total shares
Promoters & Promoter Group	3288500	74.70
Non-Promoters Holding		

- Financial Institutions / Mutual Fund / Banks	Nil	Nil
-Non-Residents / FIIs / OCBs / FPI	600	0.01
Other Corporate Bodies / LLP	2200	0.05
Indian Public / Trust	1110700	25.23
Total	4402000	100

j. Dematerialization of Shares and Liquidity as on 31st March, 2018

Particulars of Shares	Equity Shares of Rs. 10 Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	15700	0.35
b) CDSL	3299900	74.96
Sub Total	3315600	75.32
Physical Form	1086400	24.68
Total	4402000	100

k. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity:

The Company has not issued any GDRs / ADRs / Warrants / Convertible Instruments or any other instrument, which is convertible into Equity Shares of the Company.

l. Details of public funding obtained in last three years:

No capital has been raised by way of public funding in past three years

m. MD / C.F.O. Certification:

The required certificate under Regulation 17(8) of the Listing Regulations signed by the Managing Director and the Chief Financial Officer (C.F.O.) is annexed with this report.

n. Commodity price risk or foreign Exchange risk and hedging activities: Nil

o. Address for correspondence:

Any assistance regarding share transfer and transmission, change of address, non- receipt of share certificate/ duplicate share certificate, demat and other matters and for redressal of all share-related complaints and grievances, the Members are requested to write to or contact the Registrar & Share Transfer Agents or the Share Department of the Company for all their queries or any other matter relating to their shareholding in the Company at the addresses given below:

1.	The Company's Registered Office :	Ganesh Foundry & Castings Limited Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001. Contact No: 0621-2265675, 2240571 Website: www.ganeshsuper.com, Email Id: ashiyaplaza@gmail.com
2.	Registrar and Share Transfer Agent :	ABS CONSULTANT PVT. LTD. 99, Stephen House, 6 th floor, 4, B.B.D. Bag (East), Kolkata – 700001 Phone – 2243 0153, 2230 1043. Fax – 033 2243 0153 Email ID - absconsultant@vsnl.net
3.	Compliance Office :	Ms. Monika Rathi Ganesh Foundry & Castings Limited Address-Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 th km, Darbhanga Road, Muzaffarpur – 842001 Contact No: 0621-2265675, 2240571 Website: www.ganeshsuper.com, Email Id - ganeshudyog@yahoo.co.in ashiyaplaza@gmail.com

On behalf of Board of Directors

Sd/-

Ashok Kumar Bajoria
Managing director
DIN: 00713573

Place: Bihar
Date: 05/08/2019

SECRETARIAL AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Ganesh Foundry & Castings Limited
Vill.- Sipahpur, P.O.- Bhikhanpur Kothi
Muzaffarpur Br 842001

We have examined the compliance of Corporate Governance by Ganesh Foundry & Castings Limited, for the year ended on March 31st, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

We further state that during the Financial Year 2018-19, the Company did not receive any complaint from the investors and that as per records maintained by the company and presented to the Stakeholders Relationship Committee; no complaints from any investor was pending as on 31st March, 2019.

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

Place: Kolkata
Dated: 05.08.2019

RUPA GUPTA
Proprietor

Sd/-
CP No 11691
M No A29332

Certificate of non-disqualification of Directors issued by the Company Secretaries:-

[The said certificate as issued by the Ms. Rupa Gupta, Company Secretaries is appended below and forms part of this Board Report [pursuant to LODR Regulation 34(3) and schedule V Para C, Clause - 10(i)]

To,
The Members of
Ganesh Foundry & Castings Limited
Vill.- Sipahpur, P.O.- Bhikhanpur Kothi,
Muzaffarpur, Bihar - 842001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Ganesh Foundry & Castings Ltd. (CIN L27106BR1988PLC003002) and having its Registered Office at Vill.- Sipahpur, P.O.- Bhikhanpur Kothi, Muzaffarpur, Bihar - 842001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Ashok Kumar Bajoria	00713573	12/07/1999
2	Anand Kumar Bajoria	00713620	30/09/2005
3	Shyam Sunder Bajoria	01066593	26/12/2006
4	Ashok Kumar Yadav	07074299	23/02/2015
5	Lakshmi Agrawal	07014396	23/02/2015
6	Dipendra Kumar Agarwal	07121280	28/06/2018

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Dated: 05.08.2019

RUPA GUPTA
Proprietor

Sd/-
CP No 11691
M No A29332

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

The Company has framed a specific Code of Conduct to be followed by the members of the Board of Directors and the Senior Management Personnel of the Company. We have incorporated in the conduct duties of the Independent Directors as laid down in schedule IV of the Companies Act, 2013 the said "Code" has been circulated to the members of the Board and Senior Management Personnel of the Company, who have confirmed compliance of the same for the year ended 31st March, 2019. The Said "Code" is also been posted on www.ganeshsuper.com the website of the Company. Based on the above, it is hereby declared that the code has been complied with by all.

For Ganesh Foundry & Castings Limited

Sd/-

Ashok Kumar Bajoria

Managing Director

DIN: 00713573

Place: Muzaffarpur
Date: 5th August, 2019

MD/CFO CERTIFICATION

To
The Board of Directors
Ganesh Foundry & Castings limited
Vill.- Sipahpur, P.O.- Bhikhanpur Kothi
Muzaffarpur, Bihar - 842001

In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, there were no transactions entered into by the Company during the year which were fraudulent, illegal or which violated the Company's Code of Conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and we have:
 - a. evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting;
 - b. not found any deficiencies in the design or operation of internal controls.
4. We have indicated to the Company's Auditors and the Audit Committee of the Board of Directors that:
 - a. there is no significant changes that have occurred in the internal control over financial reporting during the year;
 - b. there have been no significant changes in accounting policies during the year;
 - c. there have been no instances of significant fraud nor there was any involvement of the management or an employee having a significant role in the Company's internal control system over financial reporting; and
 - d. there were no deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data nor there were any material weaknesses in internal controls over financial reporting nor any corrective actions with regards to deficiencies, as there were none.
5. We declare that all Board members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current year.

For Ganesh Foundry & Castings limited

Place: Muzaffarpur
Date: 5th August, 2019

Sd/-
Ashok Kumar Bajoria
Managing Director
Din:00713573

Sd/-
Aditya Apoorva
Chief Financial Officer
PAN:AIHPA8016F

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Part of Board/Annual Report)

As per SEBI disclosure regulation 34(3) and schedule V (clause-B)

(For the Financial Year ended 31st March, 2019)

a) Industry structure & Developments Steel

The Company manufacturing Plant is located at Muzaffarpur. Mild steel Ingots are basic raw material for manufacture of various types of re-rolled products, e.g rounds, flats, channels equal and unequal angles etc. The Main Object of the Company is to set up steel furnace, casting re-rolling mill, steel plant and foundry for manufacturing and to carry on the business of its products of all kinds and sizes including ingot, billet, rod, pipe, tubes scraps and to carry on the business of all metals & metal compounds whether ferrous or non-ferrous, iron & Steel converters & manufacturing all alloy of iron & steel products by any process e.g. casting forging.

b) Opportunity & Threats

The consumption of iron is mainly linked with the consumption of TMT Bars used in house building and infrastructure sectors. The house building/real estate sector is undergoing slow down for the last several years and still struggling due to lower demand/sales and excess supply. The infrastructure and road building sector has seen some revival in the past few years on account of government spending and focus on these sectors. The demand for TMT bars keep fluctuating and are not stable and accordingly the selling prices also change quite abnormally and suddenly.

The availability of iron ore and coal inadequate quantity and at affordable prices are the major threats to the Iron Industry. The government needs to put in to place a suitable mechanism to ensure availability of iron ore and coal to the iron industry in adequate quantity and at affordable rates by stopping/restricting the high profit taking attitude and mentality of the iron ore mine owners and of coal India limited. The government also needs to facilitate opening of new iron ore and commercial coal mines to create healthy competition among them so that their selling prices remain reasonable and affordable to the iron/steel industry and the steel production in the country could increase meaningfully/speedily.

Your Company is poised to seize the opportunities in the Iron & Steel Industry through its strengths of location and logistical advantages, raw material linkages, technology edge and management expertise. These opportunities will be linked directly to the growing demand for TMT Steels.

c) Segment-wise or product wise performance –

Your company mainly operates under the iron and steel segment (manufacture of bars of non-alloy steel) and hence segment-wise result has not been given.

d) Outlook

In view of what has been stated in foregoing paragraphs; your Management perceives that the outlook of the iron Industry in the current financial year 2019-2020 is not very encouraging unless the input cost becomes reasonable and the new Central Government starts investing heavily in-house building and infrastructures so as to boost the demand for TMT bars which in turn can boost the Iron selling prices to reasonable and remunerative levels.

India has immense potential for creating new steel capacity. Indian per capita steel consumption is presently very low compared to world average which further re-confirms the opportunities for steel demand to continue accelerating in the times ahead. Your Company with a well diversified product portfolio is well poised to take advantage of the growth in the demand.

e) Risk & Concerns

Risk is inherent in every business activity and Iron & Steel Industry is no exception. Your Company has identified major focus areas for risk management to ensure organizational objectives are achieved and has a well defined structure and proactive approach to assess, monitor and mitigate risks associated with these areas, briefly enumerated below:

- i) **Operations** – Timely and cost-effective raw material supply is critical to growth. Fluctuations in the price and availability of key raw materials and commercial changes such as domestic duties / taxes on raw materials have an impact on the operations. Moreover, the stocks are also subject to the other foreseeable risks. Necessary coverage has been taken in the form of a comprehensive Industrial All Risk (IAR) policy which covers plant, machinery, buildings (with contents), tools and equipment and stocks (raw materials, stores and spares and finished goods) against fire, allied perils and all other foreseeable risks. The policy also covers loss of profit to the business arising from any accidental event. The Company also has coverage in form of a Sales Turnover policy which provides all-risk transit insurance cover to the finished goods produced and sold by the Company and also covers transit of all the incoming raw materials.
- ii) **Statutory Compliances** – Procedure is in place for monthly reporting of compliance of statutory obligations and is reported to the Board of Directors at its meetings.

f) Internal control and Systems and their Adequacy

The internal control systems in your Company commensurate with the size and nature of its operations and periodic audits are conducted in various disciplines to ensure adherence to the same. During the year 2018-19, Internal Auditors of your Company had independently evaluated the adequacy and efficacy of the audit controls. The direct reporting of the Internal Auditors to the Audit Committee of the Board ensures independence of the audit and compliance functions. The Internal Auditors regularly report to the Audit Committee on their observations on the Company's processes, systems and procedures ascertained during the course of their audit. The Company has also appointed Cost Auditors for the cost audit of its manufactured products and the Cost Auditors also report to the Audit Committee on their observations. Compliance issues are given utmost importance and reported regularly to the Board.

g) Developments in human resources & Industrial relationship

Your Company recognizes the fact that manpower is one of the vital constituents of a successful organization. The growth of your Company and execution of new projects places emphasis on the recruitment process and your Company has been successful in attracting professional talent.

h) Material Developments in HRD and industrial Relations Front

Your Directors recognize the value of employees as valuable assets. Developing, motivating, rewarding and retaining talented employees at all levels is a priority and a key responsibility and policy of your Company's management.

i) Cautionary Statements:

Statements in this management discussion and analysis report describing the Company's objectives, projections, estimates and expectations may be termed as forward looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets, changes in the Government regulations, tax laws and other statutes and other incidental factors. The readers of this report are, therefore, advised to read the same with this caution.

**For and on behalf of the board
Ganesh foundry & Castings Ltd**

**Place: Bihar
Date: 05/08/2019**

**Sd/-
Ashok Kumar Bajoria
Managing director
Din: 00713573**

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GANESH FOUNDRY AND CASTINGS LIMITED**

Report on the standalone Financial Statements

Opinion

We have audited the accompanying financial statements of "GANESH FOUNDRY AND CASTINGS LIMITED" ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss) for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We have given in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) Subject to above, as required by section 143(3) of the Act, we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such books;
- c. The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts;

d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of the written representations received from the Directors as on 31ST March, 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate Report in Annexure B; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

(i) The company pending litigations which could impact its financial position, the details of which have been adequately disclosed in Note No 26.01 of the Financial Statements.

(ii) The Company did not have any long term contract including derivative contracts as on 31st March, 2019, for which there were any material foreseeable losses.

(iii) There has been no amount required to be transferred to the Investor Education and Protection fund by the Company during the year ended 31st March, 2019.

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084

Place: Kolkata
Date: May 29, 2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The fixed assets have been physically verified by the Management during the year and no material discrepancy has been noticed.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of Inventories at reasonable intervals during the year. The procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanation given to us, the company is maintaining proper records of the inventory. No material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has has complied with the provisions of section 185 and 186 of Companies Act , 2013 with respect to loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess, value added tax and other statutory dues applicable to it.
- (b) The disputed statutory dues aggregating Rs. 7.60 lacs that have not been deposited on account of disputed matters before appropriate authorities as under:

SINO	Name of the Statue	Nature of the Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
1.	Central Excise Act, 1944	Central Excise Duty	7.60 Lacs	1988-89	CESTAT, Kolkata

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration during the year. Managerial remuneration is in excess of the limits prescribed in section 197 of companies act, 2013, for which relevant provisions have been duly complied with provided in companies act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been duly disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084

Place: Kolkata
Date: May 29, 2019

ANNEXURE “B”

TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **M/s Ganesh Foundry and Castings Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s Ganesh Foundry and Castings Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084

Place: Kolkata
Date: May 29, 2019

	Notes	As at 31.03.2019	As at 31.03.2018
(I) ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	04	991.93	952.04
(b) Non Current Investments			
(i) Other Investments	05	206.84	-
(c) Long Term Loans and Advances	06		
(i) Security Deposits		158.43	158.43
(ii) Other Loans & Advances		4.40	5.84
(iii) Other Non Current Assets		45.19	-
(a) Deferred Tax Asset (net)	07	-	-
		1,406.79	1,116.31
(2) Current Assets			
(a) Inventories	08	862.66	501.39
(b) Financial assets			
(i) Trade receivables	09	670.24	256.50
(ii) Cash and cash equivalents	10	102.27	226.64
(iv) Loans and Advances	11	144.38	65.96
		1,779.55	1,050.49
TOTAL ASSETS		3,186.34	2,166.80
(II) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	440.20	440.20
(b) Other equity	13	(158.00)	(225.33)
		282.20	214.87
(2) Non-current liabilities			
(a) Other Non Current Liabilities	14	2,055.99	1,459.50
(b) Deferred tax liabilities (Net)	07	108.60	82.81
(c) Provisions		14.08	-
		2,178.67	1,539.31
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
*Total outstanding dues to micro enterprises and small enterprises		-	-
*Total outstanding dues of creditors other than micro enterprises and small enterprises	15	458.28	158.28
(b) Other Current Liabilities	16	267.19	254.34
		725.47	412.62
TOTAL EQUITY AND LIABILITIES		3,186.34	2,166.80

See accompanying notes forming part of the financial statements

As per terms of our report attached

For and on behalf of the Board of Directors

For SPSSA & Co
Chartered Accountants
FRN - 019888N

Sd/-
ASHOK KUMAR BAJORIA
MANAGING DIRECTOR

Sobhit Chhawchharia
Partner
Membership No. 066084

Sd/-
APPORVA ADITYA
CFO

Place: Kolkata

Kolkata, May 29, 2019

Sd/-
MONIKA RATHI
COMPANY SECRETARY

GANESH FOUNDRY & CASTINGS LIMITED
Statement of Profit and Loss for the year ended 31st March 2019

	Notes	For the year ended 31.03.2019	Rs. In Lakhs For the Year ended 31.03.2018
(1) Revenue from operations	17	6,726.33	5,077.79
(2) Other income	18	52.54	83.08
(2) Total Revenue (2)		6,778.87	5,160.87
(3) EXPENSES			
(a) Cost of materials consumed	19	3,179.19	3,559.75
(b) Purchases		1,808.77	74.20
(b) Changes in inventories of work in progress	20	(190.98)	(2.39)
(c) Employee benefits expense	21	63.98	80.48
(d) Depreciation expense	22	112.28	63.08
(e) Other expenses	23	1,698.43	1,387.15
Total Expenses (4)		6,671.67	5,162.27
(4) Profit before Exceptional and Extraordinary Items and tax (2) - (3)		107.20	(1.40)
Extraordinary Items		-	0.26
		107.20	(1.66)
(5) Tax Expense			
(a) Current tax			
(i). Current tax for current year	27	14.08	-
(ii). Current tax for the previous years		-	-
(b) Deferred tax			
(i). Deferred tax for current year	28	25.79	42.75
(ii). Deferred tax relating to previous years		-	(0.31)
Total tax expense (5)		39.87	42.44
(6) Profit/(loss) for the year (4) - (5)		67.33	(44.10)
(7) Other comprehensive Income			
(i). Item that will not be reclassified		-	-
(ii). Item that will be reclassified		-	-
(8) Total comprehensive income for the period (6)+(7)		67.33	(44.10)
(9) Earnings per equity share (In Rupees): (Face value of share of Rs 10 each)	14		
(a) Basic		1.53	(1.00)
(b) Diluted		1.53	(1.00)

See accompanying notes forming part of the financial statements

As per terms of our report attached

For and on behalf of the Board of Directors

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sd/-
ASHOK KUMAR BAJORIA
MANAGING DIRECTOR

Sobhit Chhawchharia
Partner
Membership No. 066084

Sd/-
APPORVA ADITYA
CFO

Place: Kolkata

Sd/-
MONIKA RATHI
COMPANY SECRETARY

Kolkata, May 29, 2019

	For the year ended 31.03.2019	Rs. in Lakhs For the Year ended 31.03.2018
A. Cash Flow from Operating activities:	107.20	(1.68)
Profit before tax		
Adjustments for:		
Depreciation expense	112.28	63.08
Interest income	(18.29)	-
Interest expenses		-
Allowance for expected credit losses		-
Profit on sale of securities	(12.45)	-
(Profit)/loss on sale of property, plant & equipments		-
Operating profit before working capital changes	188.73	61.42
Adjustments for (increase)/decrease in operating assets		
Inventories	(361.27)	(68.24)
Trade receivables	(438.11)	(71.75)
Non-current financial Assets		200.69
Other non-current assets		
Current financial assets		
Other current assets	(19.22)	183.25
Adjustments for increase/(decrease) in operating liabilities		
Trade Payables	220.07	34.41
Non Current financial liabilities	784.23	
Other current liabilities	63.47	(106.35)
Provisions		
Other non-current liabilities	-	-
Cash generated from operations	439.00	231.41
Direct taxes paid	(25.00)	0.31
Net cash generated from operating activities	414.90	231.72
B. Cash Flow from Investing activities:		
Purchase of property, plant & equipment	(152.16)	(177.59)
Sale of property, plant & equipment	-	1.25
Sale of investment in subsidiary	-	-
Proceeds from sale of securities	72.48	
Investment made	(260.00)	
Movement in fixed deposit held as margin		
Interest received	11.45	
Net cash (used in) investing activities	(328.28)	(176.44)
C. Cash Flow from Financing activities:		
Proceeds from long-term loans	110.41	75.40
Proceeds from/(Repayment against) working capital borrowings (net)		
Repayment of long-term loans	(321.41)	(75.40)
Proceeds from unsecured loans		
Proceeds from buyer's credit		
Interest paid		
Net cash (used in) financing activities	(211.00)	-
Net increase/(decrease) in cash and cash equivalents	(124.36)	55.28
Cash and cash equivalents as at 1 April ¹	226.63	171.34
Cash and cash equivalents as at 31 March ¹	102.27	226.63

See accompanying notes forming part of the financial statements

1. Cash and cash equivalents represents cash, cheques on hand and balances with banks. (Refer Note: 10)

2. Figures in brackets represent outflows.

In terms of our report attached
As per terms of our report attached

For and on behalf of the Board of Directors

For SPSA & Co.
Chartered Accountants
FRN - 019888N

Sd/-

ASHOK KUMAR BAJORIA
MANAGING DIRECTORSobhit Chhawchharia
Partner
Membership No. 066084Sd/-
APPOORVA ADITYA
CFOSd/-
MONIKA RATHI
COMPANY SECRETARYPlace: Kolkata
Kolkata, May 29, 2019

GANESH FOUNDRY & CASTINGS LIMITED

Statement of Changes in Equity for the year ended 31st March 2019

A. Equity Share Capital

Rs. In Lakhs

Particulars	Amount
Balance as at 1 April 2017	440.20
Changes in equity share capital during the year ended March 31, 2017	-
Balance as at 31 March 2018	440.20
Changes in equity share capital during the year ended March 31, 2018	-
Balance as at 31 March 2019	440.20

B. Other Equity

Rs. in lakhs

Statement of changes in Equity	Retained Earnings	Total Equity
Balance at April 1, 2017	(181.23)	(181.23)
Loss for the year	(44.10)	(44.10)
Balance at March 31, 2018	(225.33)	(225.33)
Profit for the year	67.33	67.33
Balance at March 31, 2019	(158.00)	(158.00)

See accompanying notes forming part of the financial statements

As per terms of our report attached

For and on behalf of the Board of Directors

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sd/-

ASHOK KUMAR
BAJORIA
MANAGING DIRECTOR

Sobhit Chhawchharia
Partner
Membership No. 066084

Sd/-

APPORVA ADITYA
CFO

Sd/-

MONIKA RATHI
COMPANY SECRETARY

Place: Kolkata

Kolkata, May 29, 2019

1. General corporate information

GANESH FOUNDRY & CASTINGS LIMITED is a Limited Company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The shares of the company are not listed on Bombay stock exchange in India. The Company is primarily engaged in the production of TMT Bar.

02. Application of new and revised Ind AS**New Ind AS that has been issued but is not effective as of the closing day of the reporting period:****"Ind AS 116 "Leases"**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

This will have no impact on the company as the company does not have any leased asset.

03. Summary of significant accounting policies**03.01 Statement of compliance**

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standard) Rules, 2015. Upto the financial year ended March 31, 2018, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Section 133 of the Companies Act, 2013. These are the Companies first Ind AS financial statements. The date of transition to Ind AS is April 1, 2018. Refer Note [*] for the details of first time adoption exemptions availed by the Company.

3.02 Basis of preparation and presentation

This is a separate financial statement presented as per requirement of Ind AS-27 those presented by a parent, an investor in an associate or a venturer in a jointly controlled entity, in which the investments are accounted for on the basis of direct equity interest rather than on the basis of the reported results and net assets of the investees.

These separate financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. In these separate financial statements, the fair value for measurement and/or disclosure purpose is determined on such basis except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised in to Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Companies Act, 2013. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Companies Act, 2013 are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The preparation of separate financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.

3.03 Use of Estimates

The preparation of separate financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

3.04 Revenue recognition

The Company derives revenues primarily from sale of TMT Bar manufactured by entity itself. Other income mainly includes interest income and profit on sale of securities.

The company recognise its revenue at the time of sale, i.e at the time of invoicing by following the accrual method of accounting

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenues in excess of invoicing are classified as contract assets while invoicing in excess of revenues are classified as contract liabilities.

3.05 Taxation

i). Current tax

Current tax is payable based on taxable profit for the year. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

ii). Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from the deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which the benefits of the temporary difference can be utilised and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

iii). Minimum alternate tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is recognised as an asset in the balance sheet when there is convincing evidence that the Company will pay normal income tax during the specified period and it is probable that future economic benefit associated with it will flow to the Company.

iv). Current tax and deferred tax

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The current and deferred tax arising from the initial accounting for business combination, are included in the accounting for the business combination.

3.06 Provisions, Contingent liabilities and Contingent assets

03.06.01 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

03.06.02 Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed.

3.07 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit and loss.

3.08 Financial assets

All purchases or sales of financial assets which require delivery of assets within the time frame established by regulation or convention in the market place are recognised and derecognised on a trade date basis. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

03.08.01 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Interest income is recognised in profit and loss for FVTOCI debt instruments. For the purpose of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus exchange differences on the amortised cost are recognised in profit and loss and other changes in the fair value of FVTOCI financial assets in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit and loss.

All other financial assets are subsequently measured at fair value.

03.08.02 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on a effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit and loss and is included in the "Other income" line item.

03.08.03 Investments in equity instruments at FVTOCI

On initial recognition, the Company make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value of investments in equity instruments (other than investments held for trading) in other comprehensive income. These instruments are initially measured at fair value plus transaction costs. Subsequently they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for Equity through other comprehensive income'. On disposal of these investments the cumulative gain or loss is not reclassified to profit and loss.

The Company has equity investments in two entities, and elected to FVTOCI irrevocable option for both of these investments.

Dividends on these investments in equity instruments are recognised in profit and loss when the Company's right to receive dividends is established. It is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends are included as part of 'Other income' in the profit and loss.

03.08.04 Financial assets at fair value through profit and loss (FVTPL)

Financial assets which meets the criteria of financial assets held for trading are designated as 'Financial Assets at FVTPL'. The Company has derivatives that are not designated and effective as a hedge instrument which are designated as 'Financial Assets at FVTPL'. Financial assets at FVTPL are measured at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit and loss.

03.08.05 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables, other contractual rights to receive cash or other financial instruments. Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risks on that financial instrument has increased significantly since initial recognition. If the credit risk on financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses.

If the Company measures the loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risks has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 month expected credit losses.

For trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures loss allowance at an equal to life time expected credit losses. For the purpose of measuring lifetime expected credit loss allowance for trade receivables the Company has used practical expedient as permitted under Ind AS 109.

03.08.06 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amounts and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit and loss if such gain or loss would have otherwise been recognised in profit and loss on disposal of that financial asset.

3.09 Financial liabilities and equity instruments

03.09.01 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

03.09.02 Classification as debt or equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchases of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

03.09.03 Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

03.09.04 Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL, when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern to short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss. The net gain or loss recognised in profit and loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

03.09.05 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

03.09.06 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

GANESH FOUNDRY & CASTINGS LIMITED
Notes forming part of the financial statements
04. Property, plant and equipment

	Rs. In Lakhs											Total
	Freehold Land	Capital Goods in WIP	Freehold Building	Plant and Machinery	Furniture and fixtures	Computer	Electrical Installation	Motor Vehicles	Tools & Equipments	Miscellaneous Assets	Office equipments	
Cost or deemed cost												
Balance at April 1, 2017	17.44	72.86	186.32	1,126.93	0.35	2.17	29.31	61.79	185.16	6.76	-	1,689.09
Additions	-	-	-	17.28	-	0.17	28.81	-	58.57	-	-	104.83
Disposals	-	-	-	-	-	-	-	-1.25	-	-	-	-1.25
Balance at March 31, 2018	17.44	72.86	186.32	1,144.21	0.35	2.34	58.12	60.54	243.73	6.76	-	1,792.67
Additions	-	67.17	-	71.25	-	0.73	5.64	0.79	4.30	-	2.29	152.17
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2019	17.44	140.03	186.32	1,215.46	0.35	3.07	63.76	61.33	248.03	6.76	2.29	1,944.84
Accumulated depreciation												
Balance at April 1, 2017	-	-	83.81	536.59	0.33	2.06	20.67	42.23	85.42	6.42	-	777.53
Depreciation expense	-	-	6.12	33.04	-	0.04	1.17	4.28	18.44	-	-	63.09
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2018	-	-	89.93	569.63	0.33	2.10	21.84	46.51	103.86	6.42	-	840.62
Depreciation expense	-	-	5.90	70.00	-	0.16	5.83	6.71	23.49	-	0.19	112.28
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2019	-	-	95.83	639.63	0.33	2.26	27.67	53.22	127.35	6.42	0.19	952.90
Carrying amount												
Balance at April 1, 2017	17.44	72.86	102.51	590.34	0.02	0.11	8.64	19.56	99.74	0.34	-	911.56
Additions	-	-	-	17.28	-	0.17	28.81	-	58.57	-	-	104.83
Disposals	-	-	-	-	-	-	-	-1.25	-	-	-	-1.25
Depreciation expense	-	-	-6.12	-33.04	-	-0.04	-1.17	-4.28	-18.44	-	-	-63.09
Balance at March 31, 2018	17.44	72.86	96.39	574.58	0.02	0.24	36.28	14.03	139.87	0.34	-	952.04
Additions	-	67.17	-	71.25	-	0.73	5.64	0.79	4.30	-	2.29	152.17
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-5.90	-70.00	-	-0.16	-5.83	-6.71	-23.49	-	-0.19	-112.28
Balance at March 31, 2019	17.44	140.03	90.49	575.83	0.02	0.81	36.09	8.11	120.68	0.34	2.10	991.93

Note:

- Deemed cost : The deemed cost of the property plant and equipment as at 1 April 2016 represents carrying value of all of its property, plant and equipment recognised as of 1 April 2016 (transition date) measured as per the previous GAAP.

05 Non Current Investments

(a). Investment in FDR

Sub Note No	As at 31.03.2019	As at 31.03.2018
Note No	Rs. In Lakhs	Rs. In Lakhs
	206.84	-
	206.84	-

06 Long Term Loans & Advances (Non Current)

(Unsecured Considered good)

(a). Security deposits

(b). Other Loans and Advances

(c). Other Non Current Assets

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
01	158.43	158.43
02	4.40	5.84
03	45.19	-
	208.02	164.27

07 Deferred Tax Asset

B/f forward losses as per Income Tax

Tax Rate

Deferred tax income/ (expense) for the year

Deferred tax asset at the end of the year

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
	-	-
	26%	-
	-	-
	-	-

08 Inventories (At lower of cost and net realisable value)

(a). Raw Material (At lower of cost and net realisable value)

(b). Work in progress (At lower of cost and net realisable value)

(c). Finished products (At lower of cost and net realisable value)

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
	386.36	216.07
	37.49	17.40
	438.81	267.92
	862.66	501.39

09 Trade receivables (Current)

(a) Unsecured, considered good

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
	670.24	256.50
	670.24	256.50

10 Cash and bank balances

(a). Cash and cash equivalents

(i). Cash in hand

(ii). Cheques in hand

(iii). Balances with banks

In current accounts

Total cash and cash equivalents

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
	19.06	15.49
	-	-
	83.21	211.15
	102.27	226.64

11 Loans and advances (Current)

(a) Balance with Revenue Authorities

(i). Entry Tax

(ii). VAT

(iii). TCS Receivable

(iv). TDS

(b) Others

(i). Advance for Expenses

(ii). Prepaid Expenses

(iii). Sundry Advances

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
	2.89	2.89
	8.79	8.79
	0.01	0.01
	6.27	5.51
	126.33	47.74
	0.09	0.47
	-	0.55
	144.38	65.96

GANESH FOUNDRY & CASTINGS LIMITED
Sub-Notes forming part of the financial statements
01 Security Deposit

BSEB Security Deposited	158.39	158.39
Security Deposited IOC [Damodar Ent.]	0.05	0.05
	158.43	158.43

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
158.39	158.39
0.05	0.05
158.43	158.43

02 Other Loans and Advances

Advance against Travelling	0.30	0.30
Advance against Salary	2.57	4.01
Axis Elevator	1.53	1.53
	4.40	5.84

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
0.30	0.30
2.57	4.01
1.53	1.53
4.40	5.84

03 Other Non Current Assets

Advance Tax	25.00	-
Interest receivable on security deposit (2018-19)	10.69	-
Interest receivable on security deposit (BSEB)	9.50	-
	45.19	-

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
25.00	-
10.69	-
9.50	-
45.19	-

04 Advance for Expenses

Advance to Suppliers	126.33	47.74
	126.33	47.74

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
126.33	47.74
126.33	47.74

05 Prepaid Expenses

Prepaid Factory License Fees	0.09	-
Others	-	0.47
	0.09	0.47

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
0.09	-
-	0.47
0.09	0.47

06 Sundry Advances

Allowance to Directors	0.50	-
Anand Kumar Bajoria [Ind]	0.03	15.49
Shyam Sunder Bajoria [Ind]	0.03	-
	0.55	15.49

As at 31.03.2019	As at 31.03.2018
Rs. In Lakhs	Rs. In Lakhs
0.50	-
0.03	15.49
0.03	-
0.55	15.49

GANESH FOUNDRY & CASTINGS LIMITED
DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961
ASSESSMENT YEAR 2019 - 2020
Financial Year 2018-19

(Amount in `)

	PARTICULARS	Rate	WDV as on 01/04/2018	Addition during the Year		Total Addition	Closing Balance	Depreciation during the year	Additional Depreciation during the year	Total Depreciation	WDV as on 31/03/2019
				More Than Six Months	Less Than Six Months						
1	BLOCK -1										
	Land	0%	17,44,185				17,44,185	-			17,44,185
			17,44,185	-	-	-	17,44,185	-		-	17,44,185
										-	-
	BLOCK -2										
2	Factory Building	10%	77,31,603				77,31,603	7,73,160		7,73,160	69,58,443
	Total		77,31,603	-	-	-	77,31,603	7,73,160		7,73,160	69,58,443
								-		-	-
	BLOCK -3										
3	Plant & Machinery	15%	5,19,46,630	14,98,364	57,05,600	72,03,964	5,91,50,594	84,44,669	13,31,083	97,75,752	4,93,74,842
	Total		5,19,46,630	14,98,364	57,05,600	72,03,964	5,91,50,594	84,44,669	13,31,083	97,75,752	4,93,74,842
								-		-	-
	BLOCK -4										
4	Computer with UPS	40%	130		57,203	57,203	57,333	11,493		11,493	45,841
	Software	40%	10,200	16,102		16,102	26,302	10,521		10,521	15,781
	Total		10,330	16,102	57,203	73,305	83,635	22,013		22,013	61,622
								-		-	-
	BLOCK -5										
5	Furniture & Fittings	10%	25,237	6,00,640	1,91,766	7,92,406	8,17,643	72,176		72,176	7,45,467
	Total		25,237	6,00,640	1,91,766	7,92,406	8,17,643	72,176		72,176	7,45,467
								-		-	-
	BLOCK -6										
6	Tools & Equipment (Moulds & Dies)	30%	69,47,759	4,29,840		4,29,840	73,77,599	22,13,280		22,13,280	51,64,319
			69,47,759	4,29,840	-	4,29,840	73,77,599	22,13,280		22,13,280	51,64,319
										-	-
	Grand Total		6,84,05,744	25,44,946	59,54,569	84,99,515	7,69,05,259	1,15,25,299	13,31,083	1,28,56,381	6,40,48,878

Fixed Assets	Useful Life	Date of Purchase	Gross Block		MODVAT/ Subsidy Adjustments	Depreciation			Net Block	
			01-04-2018 Addition	Deletion		31-03-2019	01-04-2018 For the Year	Adjustment for change in method	31-03-2019	31-03-2018
Tangible Assets										
(Not under Lease)										
Land	-		17,44,185	-	-	17,44,185	-	-	17,44,185	-
Factory Building	30		3,86,31,178	-	-	3,86,31,178	89,92,777	5,89,998	95,62,773	96,38,751
Plant & Machinery	8		2,75,033	-	-	2,75,033	2,61,282	-	2,61,282	13,751
Pipe Fitting	8		29,79,140	-	-	29,79,140	16,28,900	2,30,023	18,03,923	3,50,240
D/G Set	8		32,19,802	-	-	32,19,802	12,71,138	3,47,351	16,53,659	15,66,113
M/S Roll	8		3,69,500	-	-	3,69,500	41,434	-	3,77,666	3,77,666
	8	17-04-2018	3,69,500	-	-	3,69,500	5,095	-	52,905	-
	8	04-07-2018	98,000	-	-	98,000	24,113	-	3,48,325	-
	8	13-09-2018	3,72,438	-	-	3,72,438	6,578	-	1,34,822	-
	8	08-11-2018	1,41,000	-	-	1,41,000	12,668	-	3,01,332	-
	8	27-11-2018	3,14,000	-	-	3,14,000	5,887	-	2,12,113	-
	8	07-01-2019	2,18,000	-	-	2,18,000	2,143	-	1,35,057	-
	20	11-02-2019	5,60,80,947	-	-	5,60,80,947	68,90,911	26,63,645	4,65,36,191	4,92,00,036
Furnace, Overheats and Rolling Mills	8		5,70,65,308	-	-	5,70,65,308	4,69,19,802	-	26,43,266	59,45,506
Others	8		13,50,000	-	-	13,50,000	75,984	-	12,74,016	-
	8	09-10-2018	35,00,000	-	-	35,00,000	1,89,024	-	33,10,976	-
	8	16-10-2018	6,19,000	-	-	6,19,000	51,958	-	5,67,042	-
	8	16-07-2018	45,000	-	-	45,000	1,303	-	43,697	-
	8	01-01-2019	-	-	-	-	-	-	-	-
Vehicles										
Motor Car	8		55,95,078	-	-	55,95,078	42,14,536	-	7,16,136	13,80,557
Motor Cycles	10		4,59,683	-	-	4,59,683	4,36,699	-	22,984	22,984
	10	28-05-2018	79,436	-	-	79,436	6,346	-	73,090	-
Tools & Equipment										
Moulds	10		2,13,86,450	-	-	2,13,86,450	1,00,48,543	-	93,06,144	1,13,37,607
C / Castings	10		29,08,920	-	-	29,08,920	2,64,222	-	23,60,351	26,44,698
	10	04-06-2018	2,98,275	-	-	2,98,275	28,336	-	2,69,939	-
	10	12-08-2018	1,31,565	-	-	1,31,565	32,499	-	1,19,066	-
Lab Equipment	10		77,394	-	-	77,394	73,524	-	3,870	3,870
Electrical Installation	10		58,11,628	-	-	58,11,628	23,85,165	-	30,75,339	36,27,443
	10	29-08-2018	6,76,000	-	-	6,76,000	5,42,202	-	5,32,143	-
	10		35,092	-	-	35,092	33,337	-	33,800	33,800
	10		-	-	-	-	-	-	1,755	1,755
Furniture & Fixtures										
Computer	3		2,16,500	-	-	2,16,500	2,05,675	-	10,825	10,825
Computer	3		9,372	-	-	9,372	1,068	-	8,254	-
	3	19-11-2018	28,814	-	-	28,814	2,950	-	25,864	-
	3	03-12-2018	19,068	-	-	19,068	2,194	-	16,884	-
	3	19-11-2018	17,000	-	-	17,000	3,879	-	7,738	13,121
	3	01-02-2019	16,102	-	-	16,102	4,666	-	11,436	-
Office Equipments										
Air Conditioner	5		1,71,091	-	-	1,71,091	31,756	-	1,59,335	-
Battery	5		37,109	-	-	37,109	5,505	-	31,604	-
	5	19-11-2018	20,672	-	-	20,672	1,420	-	15,251	-
Total (A)			17,19,79,690	84,99,515	-	18,04,79,205	8,40,61,800	1,12,28,126	9,52,89,926	8,79,17,889
Intangible Assets										
Total (B)										
Capital WIP										
Total (C)										
Intangible Assets under Development										
Total (D)										
Total (A+B+C+D)			17,19,79,690	84,99,515	-	18,04,79,205	8,40,61,800	1,12,28,126	9,52,89,926	9,52,04,375

12 Share capital

	As at 31.03.2019	As at 31.03.2018
	Rs. in Lakhs	Rs. in Lakhs
Authorised:		
6,000,000 Equity Shares of Rs. 10 each (as at March 31, 2019 : 6,000,000 Equity Shares of Rs 10 each; as at April 1, 2018: 6,000,000 Equity Shares of Rs. 10 each)	600.00	600.00
	<u>600.00</u>	<u>600.00</u>
Issued, Subscribed and fully paid up:		
4,402,000 Equity Shares of Rs. 10 each (as at March 31, 2018 : 4,402,000 Equity Shares of Rs 10 each; as at April 1, 2017: 4,402,000 Equity Shares of Rs. 10 each)	440.20	440.20
	<u>440.20</u>	<u>440.20</u>

Reconciliation of Number of shares and amount outstanding at the beginning and end of the reporting period		
For the year ended		For the year ended
31.03.2019		31.03.2018
No. of Shares	Amount	No. of Shares
	Rs. in Lakhs	

Equity shares

Issued, subscribed and fully paid up:

At beginning & end of the year	44,02,000	440.20	44,02,000
	<u>44,02,000</u>	<u>440.20</u>	<u>44,02,000</u>

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31.03.2019		As at 31.03.2018
	No. of Shares	%	No. of Shares
Ganesh Towerlink LLP	15,29,200	34.74%	15,29,200
Ashok Kumar Bajoria	3,76,900	8.56%	3,76,900
Suchita Bajoria	2,60,000	5.91%	2,60,000
Alok Kumar Bajoria & Sons HUF	2,50,000	5.68%	2,50,000

Rights, preferences and restrictions attached to shares

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders of the class are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

	As at 31.03.2019	As at 31.03.2018
	Rs. in Lakhs	Rs. in Lakhs
13 Other Equity		
a). Retained Earnings	(158.00)	(225.33)
	<u>(158.00)</u>	<u>(225.33)</u>
	For the year ended	For the Year ended
	31.03.2019	31.03.2018
	Rs. in Lakhs	Rs. in Lakhs
Retained Earnings		
Opening balance	(225.33)	(181.23)
Profit/Loss for the year	67.33	(44.40)
Closing balance	<u>(158.00)</u>	<u>(225.33)</u>

Notes forming part of the financial statements

14 Long Term Liabilities

(a). Advance for Goods

(b). Security Deposits

Sub Note No

Note No

As at
31.03.2019

Rs. In Lakhs

As at
31.03.2018

Rs. In Lakhs

-

1,456.50

2,055.99

-

2,055.99

1,456.50

As at
31.03.2019

Rs. In Lakhs

As at
31.03.2018

Rs. In Lakhs

15 Trade Payables

(a). Total outstanding dues to micro enterprises and small enterprises

(b). Total outstanding dues of creditors other than micro enterprises and small enterprises

458.28

158.28

Total trade payables

458.28

158.28

Based on the information available with the Company, it did not have any outstanding dues to micro and small enterprises for more than 45 days during the year and as on March 31st, 2019

As at
31.03.2019
Rs. In LakhsAs at
31.03.2018
Rs. In Lakhs

16 Other Current Liabilities

(a). Advance received from customers

(b). Statutory dues

(c). Other outstanding liabilities

80.79

129.43

44.76

22.54

141.64

102.17

Total other liabilities

267.19

254.34

17 Revenue from operations

(a) Sale of Products

Finished Goods

Traded Goods (Non GST Items)

Add: Excise Duty

Revenue from Operations (Net)

For the year ended 31.03.2019	For the Year ended 31.03.2018
Rs. in Lakhs	Rs. in Lakhs

6,515.80 4,946.77

210.53 131.02

6,726.33 5,077.79

- 153.19

6,726.33 5,230.98

18 Other income

(a) Interest income on financial assets carried at amortised cost

i) From fixed deposits

(b) Interest income

i) On Income Tax Refund

ii) On Security Deposit

(c) Other Income

Profit on Sale of Securities

Vat Refund [2015-16]

Discount

Total other income

For the year ended 31.03.2019	For the Year ended 31.03.2018
Rs. in Lakhs	Rs. in Lakhs

7.60 -

- -

- 0.04

10.59 22.49

0.60 60.56

12.45

21.11

0.08

52.54 83.08

19 Cost of materials consumed**Raw materials consumed**

(a) Opening stock

(b) Add: Purchases

(c) Less: Closing stock

Total cost of materials consumed

216.07 150.22

3,349.48 3,825.60

3,565.55 3,775.82

386.36 216.07

3,179.19 3,559.75

	For the year ended 31.03.2019 Rs. In Lakhs	For the Year ended 31.03.2018 Rs. In Lakhs
20 Changes in inventories of work in progress, Finished Goods and Stock in		
Inventories at the beginning of the year		
(a). Finished Goods	262.15	250.05
(b). Work-in-Progress	17.40	18.58
(c). Traded Goods	5.77	14.30
	<u>285.32</u>	<u>282.93</u>
Inventories at the end of the year		
(a). Finished Goods	434.53	262.15
(b). Work-in-Progress	37.49	17.40
(c). Traded Goods	4.28	5.77
	<u>476.30</u>	<u>285.32</u>
Net (increase)/decrease in inventories	<u>-190.98</u>	<u>-2.39</u>
21 Employee benefits expense		
(a). Salaries and wages, including bonus	43.51	58.45
(b). Contribution to provident and other funds	4.27	5.83
(c). Directors Remuneration	16.20	16.20
Total employee benefits expense	<u>63.98</u>	<u>80.48</u>
22 Depreciation and Amortization Expenses		
(a). Depreciation on Tangible Assets	112.28	63.08
	<u>112.28</u>	<u>63.08</u>
	For the year ended 31.03.2019 Rs. In Lakhs	For the Year ended 31.03.2018 Rs. In Lakhs
23 Other expenses		
(a). Testing Fees	1.07	0.67
(b). Professional Fees	0.78	-
(c). Repairs to plant and machinery	5.77	0.31
(d). Carriage and freight	198.91	125.93
(e). Power and fuel	1,428.06	1,237.18
(f). Rates, taxes and licenses	21.70	10.13
(g). Rent	0.30	0.30
(h). Insurance charges	0.52	0.78
(i). Bank Charges	0.21	0.01
(j). Cosultancy Fees	1.79	1.79
(k). Filing Fees	0.15	0.03
(l). Travelling and conveyance expenses	-	0.78
(m). Telephone expenses	0.36	1.24
(n). VAT Audit Fees	0.10	-
(o). Printing and stationery	0.28	0.33
(p). Audit fees [Note 23.1]	0.60	0.25
(q). Advertisement Expenses	2.27	-
(r). Commission on Sales	34.93	5.71
(s). Membership & Subscription	0.45	1.29
(t). Office Expenses	0.14	0.16
(u). Sitting Fees	-	0.28
(v). Rounded Off	-	-
(w). Rate Difference	-	-
(x). Penalty Excise(2015-16 & 2016-17)	0.18	-
(y). Reversed Expenses	-0.03	-
	<u>1,698.43</u>	<u>1,387.15</u>
23.1 Payment to Statutory Auditors		
As audit fees	0.60	0.25

24 Extraordinary Items

(a) Prior Period Items

-	0.26
-	0.26

25 Earnings per share (in rupees)**Basic and diluted earnings per share**

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

	For the year ended 31.03.2019 Rs. In Lakhs	For the Year ended 31.03.2018 Rs. In Lakhs
Profit for the year	67.33	(44.10)
Weighted average number of equity shares for the purpose of basic earnings per share	44,02,000	44,02,000
Basic and diluted earnings per share (In Rs)	1.53	(1.00)

The Company is not having any potential ordinary shares which are dilutive in nature. Hence diluted earnings per share is not calculated separately.

GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

26 Additional information to the Financial Statements

26.01 Contingent Liabilities

(i) The company has not provided for the bill of additional energy charges pertaining to the financial year 1990 to 1995 raised afresh by BSEB under arbitration award of rs 944.40 lac on the ground that it had already moved to the court of Subjudge-1 Patna against the Arbitration award. It has been allowed stay by an injunction to BSEB and therefore, the liability has not yet been acknowledged as debt. Hence as per management claim, the liability can be best taken as contingent liability for which company does not think proper to provide in accounts.

(ii) Central Excise duty demand has been raised by CBEC for the financial year 1998-99 on dated 05.08.2014 involving an amount of rs 7,60,000/- which is pending in tribunal (CESTAT), Kolkata.

	As at 31.03.2019	As at 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
26.02 Capital and other commitments		
a). Capital commitments		
Estimated value of contracts remaining to be executed on capital account	-	-
b). Others	-	-

26.03 Related party disclosures:

Information on related party transactions as per Indian Accounting Standards (Ind AS) 24 - Related party Disclosures

A). List of related parties and relationship

Name of the related party

1. Ashok Kumar Bajoria
2. Anand Kumar Bajoria
3. Shyam Sunder Bajoria
4. Aditya Apporva
5. Neha Sethia
6. Laxmi Agarwal
7. Ashok Kumar Yadav
8. Dipendra Kumar Agarwal
9. Monika Rathi

B). Enterprises over which Key Managerial Persons has significant influences

1. Mayank Dealers LLP
2. Ochint Merchants Pvt. Ltd
3. Rosemarry Vincom Pvt. Ltd

26.04 Related party Transaction:

Particulars	For the year ended 31.03.2019	For the Year ended 31.03.2018
a) Salary to Directors	16,20,000	16,20,000
b) Sitting Fees	50,000	28,000
c) Rent paid	30,000	30,000
d) Sale of Goods	3,11,196	6,09,323
e) Unsecured Loan Taken	1,10,40,802	75,40,000
f) Unsecured Loan Repaid	3,24,40,802	75,40,000
e) Commission	15,30,000	-

26.05 Related Party Balances

Particulars	As at 31.03.2019	As at 31.03.2018
a) Security Deposit	12,57,03,500 #####	-

26.06 In terms of section 22 of Micro, small and Medium Enterprises Development Act, 2006 the company has no additional information to furnish, the company has no such enterprises amongst its suppliers of goods and services.

26.07 Provision for gratuity has not been made, it is explained that the provision is to be made in the books on cash basis. Also provisions of Employees State Insurance (ESI) Act has not been completed.

GANESH FOUNDRY & CASTINGS LIMITED
ASSESSMENT YEAR 2019-20

(Amount in `)

Computation of Taxable Income & Tax Liability as per Income Tax Act, 1961 for FY 2018-19		
Net Profit as per Statement of Profit and Loss	1,07,20,000.00	1,07,20,000.00
Add: Depreciation as per Companies Act, 2013		1,12,28,125.57
		2,19,48,125.57
Less: Depreciation as per Income Tax Act, 1961		1,28,56,381.44
		90,91,744.13
Add: Expenditure Disallowed u/s 37		
Penalty		18,318.00
Income under the head PGBP		91,10,062.13
Less B/F business loss		17,98,770.00
Gross Total Income		73,11,292.13
Less B/F Unabsorbed depreciation		91,10,062.13
Less: Brought Forward Unabsorbed Depreciation Set Off		91,07,062.00
Total Income		3,000.13
Tax on Total Income @30%		900.04
Education Cess @3%		27.00
Total Tax	(A)	927.04
Computation of Tax Liability as per MAT u/s 115JB		
Net Profit as per Profit & Loss A/c	1,07,20,000.00	1,07,20,000.00
Less: lower of Book depreciation or accounting loss		33,30,632.00
Book Profit		73,89,368.00
MAT on Book Profit @18.5%		13,67,033.08
Education Cess @3%		41,010.99
Total Tax	(B)	14,08,044.07
Tax Liability		
HIGHER OF A & B		14,08,044.07
Add: Education Cess @ 3%		42,241.00
		14,50,285.07
Less: TDS		
Balance		14,50,285.07
Add: Interest u/s 234C		
Refundable		14,50,285.07
Less: TCS		
Less: TDS	75,981.00	75,981.00
		(13,32,060.00)
Less Advance Tax		25,00,000.00

GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

29 Deferred Tax Assets/Liability**Calculation of Deferred Tax (FY 2018-19)**

Particulars	Amount
WDV as per Income Tax Act, 1961	6,40,48,878
WDV as per Companies Act, 1961	9,91,92,698
Timing Difference	<u>3,51,43,820</u>
Deferred Tax Liabilities/(Assets) @30.9%	1,08,59,440
Deferred Tax Liabilities/(Assets) as on 31.03.2019	1,08,59,440
Less: Last Year Deferred Tax Liability/(Asset)	<u>82,80,777</u>
Total Deferred Tax Liability to be debited in P&L A/c	<u>25,78,663</u>
Rounded up (in Lakhs)	25.79

GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

29. Financial instruments

29.01 Interest rate risk management

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market interest rates. Currently the company does not have any debt and hence it is not exposed to any risk of changes in market interest rates.

29.02 Credit risk management

Credit risks refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and counterparty risk. Financial instruments that are subject to concentrations of credit risk, principally consist of trade receivables, finance receivables, loans and advances. None of the financial instruments of the Company result in material concentrations of credit risks. The Company does not engage in speculative treasury activity.

The credit risk on bank balances is limited because the counterparties are banks with high credit ratings.

On going credit evaluation is performed on the financial condition of accounts receivable.

29.03 Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has obtained fund and non-fund based working capital lines from various banks. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following tables detail the maturity profile of Company's non-derivative financial liabilities with agreed repayment period. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Rs. in Lakhs

	Carrying amount	Total	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 5 years	> 5 years
As at 31.03.2019							
Trade payables	458.28	458.28			458.28		-
	458.28	458.28	-	-	458.28	-	-
As at 31.03.2018							
Trade payables	158.28	158.28			158.28		-
	158.28	158.28	-	-	158.28	-	-

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

Address: Vill.-Sipahpur, P.O.- Bhikhanpur Kothi, Muzaffarpur, Bihar - 842001

Email Id: ashiyaplaza@gmail.com, Website: www.ganeshsuper.com

Contact No: 0621-2265675, 2240571

Form No. MGT-11

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 _____ equity 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 _____ or failing him;
- 3) Name _____
Address _____
E-mail id _____ Signature _____ or failing him;

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 31st Annual General Meeting (AGM) of the Members of Ganesh Foundry & Castings Limited will be held on Monday, 16th September 2019 at 1:00 p.m. at its Registered Office at Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS		Optional	
		For	Against
Ordinary Business:			
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2019 and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31 st March, 2019		
2.	To appoint a Director in place of Mr. Anand Kumar Bajoria (DIN: 00713620) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the thirty sixth Annual General		

	Meeting and to fix their remuneration:		
	Special Business:		
4	Ratification of Cost Auditors' Remuneration for the Financial Year 2019-20		
5	Re-appoint Mr. Ashok Kumar Bajoria (DIN: 00713573) as Managing Director		

Signed this.....day of....., 2019 Signature of Member(s) _____

Please
Affix
Revenue
Stamp

Signature of first Proxy
holder

Signature of Second Proxy
holder

Signature of third Proxy
holder

Notes:

1. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting
2. The Proxy Form must be lodged at the Registered office of the Company, not less than 48 hours before the commencement of the aforesaid Meeting.
3. The Form should be duly filled in, stamped and signed across the stamp as per specimen signature registered with the Company.
4. A Proxy need not be member of the Company.

(PLEASE CUT HERE AND BRING THE Below ATTENDANCE SLIP TO THE MEETING)

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

Address: Vill.-Sipahpur, P.O.- Bhikhanpur Kothi, Muzaffarpur, Bihar - 842001

Email Id: ashiyaplaza@gmail.com, Website: www.ganeshsuper.com

Contact No: 0621-2265675, 2240571

ATTENDANCE SLIP

I hereby record my presence at the **31st ANNUAL GENERAL MEETING (AGM)** of the Members of Ganesh Foundry & Castings Limited held on Monday, the 16th September, 2019 at 1:00 p.m. at its Registered Office at Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001.

Name of Member(s) / Proxy : _____

Folio no. / DP ID & Client ID : _____ No. of shares held : _____

Please tick whether : Member () Joint Holder () Proxy ()

Member's/Proxy Signature : _____

Notes:

1. Members/Proxies must bring the attendance slip duly completed and signed and hand over the same at the entrance.
2. Admission restricted strictly for members and valid proxy holders only. Please bring your copy of the Annual Report.

Route Map to the venue of 31st Annual general Meeting of "Ganesh Foundry & Castings Limited"

