

PRADYUMNA STEELS LIMITED

CIN: L27109DL1972PLC319974

Regd. Office: Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001
Phone No. 011 23310001-5, Fax No. 011 2331-3707, Email: hcsIndl@yahoo.co.in

NOTICE

Notice is hereby given that the Forty-fifth Annual General Meeting of the Members of Pradyumna Steels Limited will be held on Friday, 24th August, 2018 at 2.00 P.M at the registered office of the company at Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110001 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Report of the Board of Directors and Auditors thereon.
2. To appoint Mr. Deepak Kejriwal (DIN: 07442554), who retires by rotation and being eligible, offers himself for re-appointment as Director.

Special Business:

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravi Kant Maggon (DIN: 00687505) who was appointed as an Additional Director in the category of Independent Director and who holds office up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pawan Kumar Tibrawalla (DIN: 00449349) who was appointed as an Additional Director in the category of Independent Director and who

holds office up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

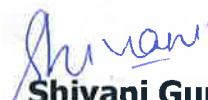
5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Suman Lata Saraswat (DIN: 06932165) who was appointed as an Additional Director in the category of Independent Director and who holds office up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

By order of the Board of Directors

Place: New Delhi

Date: 29th May, 2018


Shivani Gupta
Company Secretary
M. No. – A21226

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. 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 MEMBER.
3. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

MEMBERS/PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.

4. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. 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.
6. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 17th August, 2018 to Friday, 24th August, 2018 (both days inclusive) for the Meeting.
7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company, for consolidation into a single folio.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
10. Members requiring any information/clarification on Annual Report / having any complaints are requested to address their queries to the Company Secretary at the Company's Registered Office at Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001 or e-mail the queries to hcsIndl@yahoo.co.in. Queries on Annual Report may be sent to the company at least seven days before the date of the meeting so that requisite information is made available at the meeting.
11. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of the Meeting.
12. The instructions and other information relating to E-voting are as under:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have casted their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 21st August, 2018 (9.00 am) and ends on Thursday 23rd August, 2018 (5.00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - ii. Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder – Login
 - iv. Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of "Pradyumna Steels Limited".
- viii. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail mhkgupta18@gmail.com with a copy marked to evoting@nsdl.co.in and hcsIndl@yahoo.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th August, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 17th August 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

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

- XI. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

A person who is not a member as on the cut-off date should treat this notice for information purpose.

- XIII. Ms. Mehak Gupta, Practicing Company Secretary (FCS No. 38897, C.P No. 15013) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the meeting at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the Annual General Meeting but have not casted their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes casted at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days

of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited.

13. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment/appointment vide item no. 3, 4 and 5 are as follows :

Particulars	Mr. Deepak Kejriwal	Mr. Ravi kant Maggon	Mr. Pawan Kumar Tibrawalla	Mrs. Suman Lata Saraswat
Date of Birth	03.08.1966	02.09.1939	08.09.1954	01.10.1984
Qualifications	B.Com, FCA	B.Com, L.L.B, FCA	B.Com (Hons.)	B.Com (Hons.), FCA
Experience (including expertise in specific functional areas) / Brief Resume	Vast experience in Finance, Accounting and Strategic Planning.	Vast experience across variety of Corporate Laws, Direct and Indirect Tax Laws.	Vast experience across variety of Business, strongly connected with Gas and Power related Projects.	Vast experience in Corporate Laws, Direct and Indirect Tax Laws.
Terms and conditions of appointment/ Re-appointment	As per resolution passed by the shareholders at the Annual General Meeting held on 2 nd August, 2017. Mr. Deepak Kejriwal was appointed as Non-Executive Director, liable to retire by rotation.	As per the resolution at item no. 3 of the notice convening Annual General Meeting on 24 th August, 2018 read with explanatory statement thereto.	As per the resolution at item no. 4 of the notice convening Annual General Meeting on 24 th August, 2018 read with explanatory statement thereto.	As per the resolution at item no. 5 of the notice convening Annual General Meeting on 24 th August, 2018 read with explanatory statement thereto.
Remuneration last drawn (including	Rs. 20,000	Nil	Rs. 5,000	Nil

sitting fee, if any)				
Remuneration proposed to be paid	Sitting fee of Rs. 5,000/- for attending Board Meeting	Sitting fee of Rs. 5,000/- for attending Board Meeting	Sitting fee of Rs. 5,000/- for attending Board Meeting	Sitting fee of Rs. 5,000/- for attending Board Meeting
Date of Appointment on Board	10.11.2016	29.01.2018	29.01.2018	29.01.2018
Shareholding in the Company as on 31 st March, 2018	Nil	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any other Director/ Key Managerial Person	Not related to any other Director/ Key Managerial Person	Not related to any other Director/ Key Managerial Person	Not related to any other Director/ Key Managerial Person
Number of the meetings of the Board attended during the year	4	Nil	1	Nil
Directorships of other Board as on 31 st March, 2018	<ul style="list-style-type: none"> - Hindusthan Business Corporation Limited - Foster Engineering Industries Limited - Carbo Industrial Holdings Limited - Jai Commercial Company Limited 	<ul style="list-style-type: none"> - Orient Bonds & Stocks Limited - Universal Conveyer Beltings Limited - Showbiz Events Private Limited - Tej Brar Financial Services Limited 	<ul style="list-style-type: none"> - Anugrah Developers Private Limited - Om Durga Developers Private Limited - Shivas Towers Private Limited - 30th Street Developers Private Limited 	<ul style="list-style-type: none"> - Carbo Industrial Holdings Limited - Foster Engineering Industries Limited - Hindusthan Business Corporation Limited - Hindusthan Urban Infrastructure Limited

		<ul style="list-style-type: none"> - Dominant Offset Limited - The General Rubber Co. Private Limited - Four Pillars Projects Private Limited - Four pillars Estates Private Limited 	<ul style="list-style-type: none"> - Budh Marg Estates Private Limited - PKT Mercantile Private Limited - Sovereign Equipments Private Limited - Blue Monsoon Advisors Private Limited - Hindusthan Consultancy and Services Limited - Nandini Implex Private Limited 	<ul style="list-style-type: none"> - Indo Alusys Industries Limited - Jain Tube Company Limited
Memberships / Chairmanships of other Boards as on 31 st March, 2018	Foster Engineering and Industries Limited <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee - Member 	Foster Engineering Industries Limited <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member 	Nil	Foster Engineering and Industries Limited <ul style="list-style-type: none"> • Audit Committee – Chairperson • Nomination and Remuneration Committee - Chairperson

	<p>Carbo Industrial Holdings Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member <p>Hindusthan Business Corporation Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member Nomination and Remuneration Committee – Member 			<p>Hindusthan Business Corporation Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairperson • Nomination and Remuneration Committee – Chairperson <p>Carbo Industrial Holdings Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairperson • Nomination and Remuneration Committee – Chairperson <p>Hindusthan Urban Infrastructure Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Stakeholders Relationship Committee – Member
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Place: New Delhi
Date: 29th May, 2018

By order of the Board of Directors


Shivani Gupta
Company Secretary
M. No. – A21226

R/o 44C, Block A61,
Vikas Puri, Delhi-110018

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3, 4 & 5

Mr. Ravi Kant Maggon (DIN: 00687505), Mr. Pawan Kumar Tibrawalla (DIN: 00449349) and Mrs. Suman Lata Saraswat (DIN: 06932165) were appointed as an additional Directors in the category of Independent Directors with effect from 29th January, 2018 on the Board of the Company pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended upto date. They hold office as Additional Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company.

Accordingly, it is proposed to appoint Mr. Ravi kant Maggon , Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat as Independent Directors of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat are independent of the management.

Details of Directors whose appointment as Independent Directors are proposed at Item Nos. 4, 5 and 6, are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

Copy of draft letters of appointment of Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat setting out the terms and conditions of their appointment are available for inspection by the members at the registered office of the Company.

Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat are interested in the resolutions set out respectively at Item Nos. 3, 4 and 5 of the Notice with regard to their respective appointments.

The relatives of Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Place: New Delhi
Date: 29th May, 2018

By order of the Board of Directors


Shivani Gupta
Company Secretary
M. No. – A21226

R/o 44 C, Block AG I,
Vikas Puri, Delhi-110018

PRADYUMNA STEELS LIMITED

CIN: L27109DL1972PLC319974

Regd. Office: Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001
Phone No. 011 23310001-5, Fax No. 011 2331-3707, Email: hcslnl@yahoo.co.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Name of the member	:
Registered Address	:
Registered Folio No. / DP ID / Client ID	:
No. of Shares held	:

I hereby record my presence at the Forty-fifth Annual General Meeting of the Company held on Friday 24th August, 2018 at 2.00 P.M at the registered office of the company at Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110001 and at any adjournment thereof.

Name of the Member

Signature

Name of the Proxy Holder

Signature

1. Only Member/ Proxy holder can attend the Meeting.
2. Member/Proxy Holder should bring his/her copy of the Annual Report for reference at the Meeting.

E-VOTING PARTICULARS

ELECTRONIC VOTING EVENT NUMBER (EVEN)	USER ID	PASSWORD

Note: Please refer to the instructions printed under the notes of Forty-Fifth Annual General Meeting. The e-voting period commences on 21st August, 2018 (9.00 A.M.) and ends on 23rd August, 2018 (5.00 P.M). The e-voting module shall be displayed by NSDL for voting hereafter.

PROXY FORM

Form No. MGT-11

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

PRADYUMNA STEELS LIMITED

CIN: L27109DL1972PLC319974

Regd. Office: Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001

Name of the member(s)	
Registered address	
E-mail id	
Folio No/ DP ID	

I/We, being the member (s) of _____ shares of Pradyumna Steels Limited, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____

and whose signatures(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 Forty-fifth Annual General Meeting of the Company, to be held on Friday, 24th August, 2018 at 2.00 P.M. at the registered office of the company at Flat No. 702, 7th Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

* I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolutions	For	Against
1.	Consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.		
2.	Re-appointment of Mr. Deepak Kejriwal, director retiring by rotation.		
3.	Appointment of Mr. Ravi Kant Maggon as an Independent Director.		
4.	Appointment of Mr. Pawan Kumar Tibrawalla as an Independent Director.		

5.	Appointment of Mrs. Suman Lata Saraswat as an Independent Director.		
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Signed this..... day of.....2018.

.....
Signature of shareholder

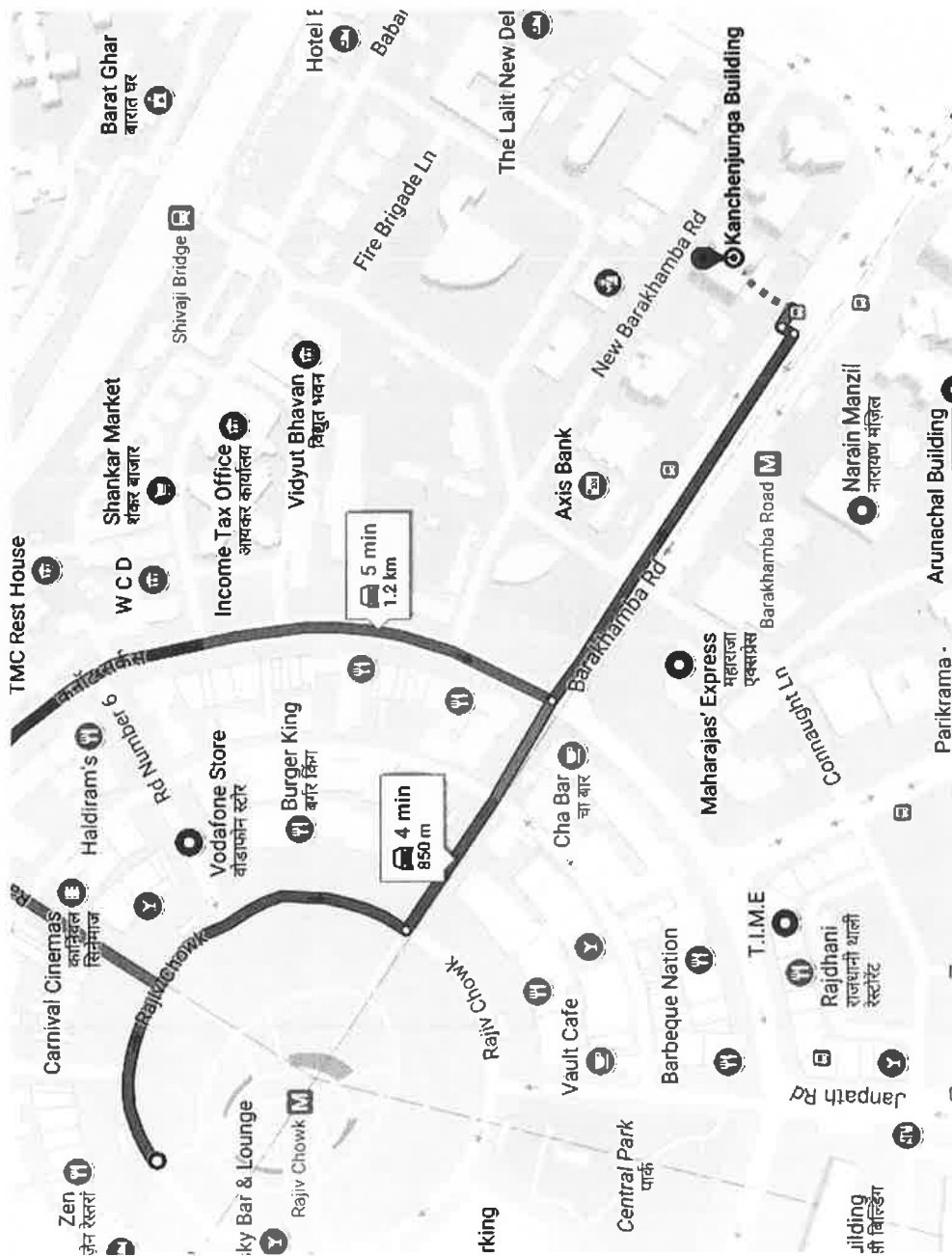
Affix 1 Ruppee Revenue Stamp

.....
Signature of first proxy holder

.....
Signature of second proxy holder

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- * (4) This is only optional. Please put a 'v' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.



REGD. OFFICE:

Flat No 702, 7th Floor, Kanchenjunga Building 18, Barakhamba Road, New Delhi – 110001

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BOARDS' REPORT

To
The Shareholders,

Your Directors present their Forty-fifth Annual Report and Audited Accounts of the Company for the financial year ended 31.03.2018.

The operating results of the company for the year are as follows:

(Amount in Rs.)

Particulars		2017-18		2016-17
Profit for the year after meeting all expenses but before providing for Depreciation & Taxation is		27,10,134		6,66,773
From which have to be deducted / added:				
Depreciation	-		87,696	
Provision for Income Tax	5,03,690		2,55,602	
Income Tax paid for earlier years	(35,487)	4,68,203	1,48,115	4,91,413
Leaving a balance of		22,41,931		1,75,360
To which have to be added:				
The balance brought forward from previous year		1,22,752		6,77,145
Making a total of		23,64,683		8,52,505
Out of which transferred to:				
General Reserve	3,46,945		6,94,681	
Reserve Fund	4,48,386	7,95,331	35,072	7,29,753
Leaving a balance of		15,69,352		1,22,752
To be carried forward to next year's account				

State of Affairs and Operations

Gross Revenue for the current year is Rs. 9,16,82,129/- against Rs. 8,60,32,407/- in the previous year. Profit before depreciation and taxation was Rs. 27,10,134/- against Rs. 6,66,773/- in the previous year. Profit after tax stood at Rs. 22,41,931/- against Rs. 1,75,360/- in the previous year.

Transfer to Reserves

The company has transferred Rs. 2,24,193/- (being 10% of profit after tax) alongwith Rs. 1,22,752/- being opening balance of profit and loss appropriation account (profit relating to earlier years) aggregating to Rs. 3,46,945/- to general reserve and Rs. 4,48,386/- (being 20% of profit after tax) to reserve fund for the financial year ended 31st March, 2018.

Dividend

In order to conserve resources, your Directors do not recommend payment of any dividend for the financial year ended 31st March, 2018.

Change in nature of Business, if any.

There is no change in the nature of business of the company during the year.

Management Discussion and Analysis Report

As required under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulation"), the Management Discussion and Analysis Report is enclosed as a part of this report as **Annexure – I**.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b) The selected accounting policies have been applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) Proper and sufficient care has been taken for the 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 fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) Internal Financial Controls laid down in the Company are adequate and were operating effectively.
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Directors and Key Managerial Personnel

Changes in Board of Directors and other Key Managerial Personnel

The shareholder at their Annual General Meeting held on 8th September, 2017 confirmed/approved the appointment of Mr. Deepak Kejriwal (DIN: 07442554) as director of the company, liable to retire by rotation.

Ms. Nisha Singh (DIN: 07094208) resigned as Independent Director of the company with effect from 29th January, 2018. The Board places on record their appreciation for the service rendered by Ms. Nisha Singh.

Mr. Arun Kumar Mehta (DIN: 07226139) resigned as Director of the company with effect from 29th January, 2018. The Board places on record their appreciation for the valuable advice and guidance provided by Mr. Arun Kumar Mehta during his fruitful association with the company.

The Board of Directors of the company at their meeting dated 29th January, 2018 had subject to the approval of members, appointed Mr. Ravi Kant Maggon (DIN: 00687505), Mr. Pawan Kumar Tibrawalla (DIN: 00449349) and Mrs. Suman Lata Saraswat (DIN: 06932165) as Additional Directors in the category of Independent Director subject to the approval of the members at the ensuing Annual General Meeting. The necessary resolutions in this regard are being placed for the members at the ensuing Annual General Meeting.

On the recommendation of nomination and remuneration committee meeting, Ms. Shivani Gupta was appointed as Company Secretary in the category of Key Managerial Personnel as per the provisions of the Companies Act, 2013 with effect from 29th January, 2018.

Mr. Shreekant Agarwal (DIN: 01226368) resigned as Independent Director of the company with effect from 9th April, 2018. The Board of Directors wish to place on record their deep appreciation for the valuable contribution made by Mr. Shreekant Agarwal during his tenure as an Independent Director of the Company.

The company has received necessary notices of candidature under section 160 of the Companies Act, 2013 in respect of appointment of Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat for their appointment as director in the ensuing Annual General Meeting of the company.

Your company is in full compliance of Listing Regulations and the Companies Act, 2013 with regard to the composition of Board of Directors.

The information on the particulars of Directors eligible for appointment in terms of Regulation 36 of Listing Regulations has been provided in the notes to the notice convening the Annual General Meeting.

Retirement by rotation

Mr. Deepak Kejriwal (DIN: 07442554) retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Directors recommend re-appointment of Mr. Kejriwal as a Director on the Board.

Familiarization Programme for Independent Directors

Pursuant to the code of conduct for Independent Directors specified under the Companies Act, 2013, the company has framed a familiarization programme for Independent Directors to familiarize them on their roles, rights and responsibilities in the company, the nature of the industry in which the company operates and its business model.

Declaration of Independent Directors

The Company has three independent directors namely Mr. Ravi Kant Maggon, Mr. Pawan Kumar Tibrawalla and Mrs. Suman Lata Saraswat. All the Independent directors are professionally qualified and possess appropriate balance of skills, expertise and knowledge and are qualified for appointment as Independent Director.

During the year under review all Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and in terms of Listing Regulations.

Boards Meeting

The Board of Directors duly met Six times during the financial year from 1st April, 2017 to 31st March, 2018. The dates on which the meetings were held are as follows:

24.04.2017, 25.05.2017, 15.06.2017, 09.08.2017, 09.11.2017 and 29.01.2018.

Audit Committee

The Audit committee of the Board of Directors of the company comprises of the following members:

Mrs. Suman Lata Saraswat, Non- Executive Independent Director & Chairperson

Mr. Deepak Kejriwal, Non-Executive Director

Mr. Ravi Kant Maggon, Non-Executive & Independent Director

The Board has accepted all the recommendations made by the Audit Committee.

The Audit Committee duly met Four times during the financial year from 1st April, 2017 to 31st March, 2018. The dates on which the meetings were held are as follows:

25.05.2017, 09.08.2017, 09.11.2017, 29.01.2018.

Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Board of Directors of the company comprises of the following members:

Mrs. Suman Lata Saraswat, Non- Executive Independent Director & Chairperson

Mr. Deepak Kejriwal, Non-Executive Director

Mr. Ravi Kant Maggon, Non-Executive & Independent Director

The Board has accepted all the recommendations made by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee duly met twice during the financial year from 1st April, 2017 to 31st March, 2018.

The dates on which the meetings were held are as follows:

09.11.2017 and 29.01.2018.

Auditors

i) Statutory Auditors

M/s. B.K. Shroff & Co., Chartered Accountants (FRN 302166E) were appointed as Statutory Auditors of the company at the forty-fourth Annual General Meeting held on 2nd August, 2017 for a period of five years subject to ratification by Members at every subsequent Annual General Meeting. Pursuant to the Companies (Audit and Auditors) Amendment Rules, 2018, requirement for ratification of statutory auditors in every AGM have been dispensed with. Accordingly, M/s. B.K. Shroff & Co., Chartered Accountants would continue as statutory auditors upto completion of their tenure based on the approval of the members.

There are no qualification(s), reservation(s) or adverse remarks or disclaimer in the Auditors' Report to the Members on the Annual Financial Statements for the financial year ended 31st March, 2018.

(ii) Secretarial Auditor

The Board has re-appointed M/s. Mehak Gupta & Associates, Company Secretaries to conduct the Secretarial Audit for the financial year ending 31st March, 2019.

The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed herewith marked as **Annexure-II** to this report. The comments of the board on the observation of the Secretarial Auditor forms integral part of Secretarial Audit Report.

(iii) Internal Auditor

M/s. G.K. Nigam & Associates, Chartered Accountants performs the duties of Internal Auditors of the Company and their report is reviewed by the Audit committee from time to time.

As per the recommendations of Audit committee, M/s. G.K. Nigam & Associates, Chartered Accountants were re-appointed as Internal Auditors for the financial year 2018-19.

Share Capital

The Authorised Share Capital of the Company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each. The paid up Equity Share Capital as on 31.03.2018 was Rs. 17,10,875/-.

During the year under review the company has not issued any share capital with differential voting rights, sweat equity or ESOP nor provided any money to the employees or trusts for purchase of its own shares.

Listing with Stock Exchange

The equity shares of your Company are listed with the Calcutta Stock Exchange Limited. Listing Fees for financial year 2018-19 as applicable have been paid.

Material changes and commitments

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

Annual Evaluation of Board and Directors

As required under the Companies Act, 2013 and Listing Regulations, an evaluation of the performance of the Independent Directors was carried out by the Board of Directors during the year, based on the criteria laid down by the Nomination and Remuneration Committee. On an overall assessment, it was found that all the Independent Directors have given a good account of themselves. The Board concluded that the Independent Directors individually and collectively were well qualified and their contributions were in the interest of the Company. The Board also carried out the performance evaluation of Committees.

The Independent Directors in a separate meeting held on 25.01.2018 reviewed and evaluated the performance of Non-Independent Directors and Board as a whole with respect to their rights, duties vis-à-vis performance of the Board Members.

Keeping the requirements under the Companies Act, 2013 and the Listing Regulations, the Independent Directors laid down broad areas for evaluation. After detailed discussions, it was concluded that the performance of the Board collectively and the Directors individually on all counts of evaluation were appreciable.

The Members of Nomination and Remuneration Committee evaluated the performance of other Board members excluding themselves on the basis of the performance evaluation tools and were satisfied with overall performance of all the Board members and recommended the Board for continuation of the Members of the Board. Based on the recommendation of the Board, the Committee approved the term of appointment of Independent Directors.

Directors Appointment and Remuneration

Appointment of Directors on the Board of the Company is based on the recommendations of the Nomination and Remuneration Committee. The Committee identifies and recommends to the Board, persons for appointment on the Board, after considering the necessary and

desirable competencies. The committee takes into account positive attributes like integrity, maturity, judgment, leadership position, time and willingness, financial acumen, management experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, etc.

In case of Independent Directors (IDs) they should fulfill the criteria of independence as per the Companies Act, 2013 ("the Act") and Regulation 16 of the Listing Regulations in addition to the general criteria stated above. It is ensured that a person to be appointed as director has not suffered any disqualification under the Act or any other law to hold such an office.

The Directors of the Company are paid sitting fee as per the Remuneration Policy of the Company, the gist of which is given under the heading 'Remuneration Policy' herein below. The details of sitting fee paid to the directors during the year 2017-18 are given in Form MGT-9 annexed hereto.

Remuneration Policy

The Company has framed Remuneration Policy pursuant to section 178 of the Companies Act, 2013 and Listing Regulations relating to remuneration of the Directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company. The Remuneration Policy is in accordance with Section 178 of the Act and the Rules made thereunder. The salient features of the Policy are given below:

i. Guiding principle

The guiding principle of the Policy is that the remuneration and other terms of employment should effectively help in attracting and retaining committed and competent personnel.

ii. Directors

Non-executive directors are paid remuneration in the form of sitting fees for attending Board meetings as fixed by the Board from time to time subject to statutory provisions. Presently, sitting fee is Rs. 5,000/- per Board meeting.

The Nomination and Remuneration Committee, while recommending the remuneration, takes into account pay and employment conditions in the industry, merit and seniority of the person and paying capacity of the Company. The remuneration which comprises of salary, perquisites, performance based reward and retirement benefits as per Company Rules is subject to the limits laid down under the Act.

iii. Key Managerial Personnel (KMP)

Appointment and cessation of service of KMP are subject to the approval of the Nomination and Remuneration Committee and Board of Directors.

iv. Other employees

The remuneration of other employees is fixed from time to time as per the guiding principle laid down in the Remuneration Policy and considering industry standards and cost of living.

Conservation of Energy, Technology Absorption

Since your Company do not have manufacturing activity, the provisions of section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are not applicable.

Foreign Exchange Earning and outgo

Used : Nil
Earned : Nil

Corporate Social Responsibility (CSR)

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

Internal Control System and their Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

Vigil Mechanism

In accordance with Section 177 of the Companies Act, 2013 read with regulation 22 of Listing Regulations, company has formulated a Vigil Mechanism policy with a view to provide a mechanism for directors and employees of the Company to report genuine concerns. The policy provides for protected disclosures which can be made by a whistle blower through e-mail or letter to the Chairperson of the Audit Committee.

Significant Material Orders Passed by Regulators or Courts or Tribunals

No significant orders have been passed by any Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

Cost Accounting Records

The Company is not required to maintain the cost accounting records in terms of section 148(1) of the Companies Act, 2013 read with rules made thereunder.

Secretarial Standards of ICSI

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

Transfer of amount to Investor Education and Protection Fund

The company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor education and Protection Fund.

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as ***Annexure-III***.

Related Party Transactions

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction

with related parties which could be considered material. All related party transactions were approved by the Audit Committee and the Board. The relevant information regarding related party transactions has been set out in Note no. 21 of the financial statements for the financial year ended 31.03.2018.

Prior omnibus approval of the Audit Committee is obtained on annual basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee for its review on a quarterly basis. The disclosure in Form AOC-2 is attached as **Annexure – IV**.

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Development and Implementation of a Risk Management Policy

The Company has been addressing various risks impacting the Company. The management is of the belief that the present risk mitigation measures in place are adequate to protect the company's operations. Major risks identified by the businesses and functions are addressed through mitigating actions on a continuing basis.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Public Deposits

The Company has not accepted any deposits covered under Chapter V from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Personnel

There were no employees who were in receipt of emoluments as mentioned in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 29th May, 2018



Rajendra Prasad Mody

Chairman

DIN: 00140503

R/o 14B, Judges Court Road,
Kolkata - 700027

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Structure of the Company and Thrust of the Business**

Pradyumna Steels Limited is an Investment Company. The thrust of business is investment and acquire, hold and otherwise deal in shares, stocks, bonds and securities issued by Government, State, local authority and other marketable securities of a like nature.

Opportunities

NBFCs in India have recorded marked growth in recent years. After their existence, they are useful and successful for the evolution of a vibrant, competitive and dynamic financial system in Indian Market. The success factors of their business has been by making the most of their ability to contain risk, adapt to changes and tap demand in the market that are likely to be avoided by the bigger players. Thus, the need for uniform practices and level playing field for NBFCs in India is indispensable. Non-Banking Finance Companies (NBFCs) continue to play a critical role in making financial Services accessible to a wider set of India's population and are emerging as strong intermediaries in the retail finance space. Going forward, one should expect NBFCs to further strengthen their presence in retail finance and grow at a reasonably healthy pace.

Threats

The biggest challenge before NBFCs is that they are facing stiff competition from banks and financial institutions, due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate. More stringent capital adequacy norms have been stipulated by RBI for NBFCs which is making difficult for them to give cheaper finance. Ever-increasing competition from commercial counterparts whose capacity to absorb losses is higher, counterparty failures, recommendations being made to increase the purview of monitoring by regulatory authorities increase the threat of losing the essence of Non-banking Finance Companies which are specifically designed to reach out and finance certain target groups.

Segment-wise or product-wise performance of the Company

The Company is a Non-Banking Finance Company (NBFC). It is engaged in the business of financial service activities, except insurance and pension funding activities. Hence, the results for the year under review pertain to only financing activity.

Risks and concerns

The NBFC industry in general faces the risk of re-entry and new entry of players and existence of several unorganized regional players increasing the competition which mainly affects the asset quality. This is further characterized by captive NBFCs floated by other business houses. Deployment of funds in sensitive and volatile sectors increases the risk exposure while concentration risk increases dependency.

Business Overview financial performance

The details on business overview and company financial performance is given and part of the Board's Report of the company.

Human Resources

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. The employee relations have continued to be harmonious throughout the year. The Company have one part time employee as on 31st March, 2018.

Cautionary Statement

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic and political conditions in which the Company operates, interest rate fluctuations, changes in Government / RBI regulations, Tax laws, other statutes and incidental factors.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 29th May, 2018


Rajendra Prasad Mody
Chairman
DIN: 00140503

*R/o. 14 B, Judges Court Road
Kolkata - 700027*

Annexure-II

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

To
The Members
Pradyumna Steels Limited
Flat No. 702, 7th Floor,
Kanchenjunga Building,
18, Barakhamba Road,
New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pradyumna Steels Limited** (CIN: L27109DL1972PLC319974) ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We 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, 2018 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 thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI) - **Not applicable to the Company during the 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (As amended).
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable to the Company during the audit period.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not applicable to the Company during the audit period.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company during the audit period.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. - **Not applicable to the Company during the audit period.**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the audit period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the audit period.**
- (vi) We further report that after considering the compliance system prevailing in the company and after carrying out test checks of the relevant records and documents maintained by the company, it has complied with the following laws that are applicable specifically to the company:
- (a) Reserve Bank of India Act, 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies.
- (b) Payment of Gratuity Act, 1972
- (c) Payment of Bonus Act, 1965

and all other laws, rules and regulations applicable to the company.



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the company with the Calcutta Stock Exchange Limited.
- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Companies Act, 2013

The Company has not appointed managing director or Chief Executive Officer or manager and in their absence, a whole-time director and Chief Financial Officer as required under section 203 (1) (i) and (iii) of the Companies Act, 2013. We have been informed by the management that continuous efforts are being made to take suitable persons to comply with the provisions of the Act.

2. SEBI (LODR) Regulations, 2015 and various rules and regulations made under SEBI Act, 1992 and The Securities Contracts (Regulation) Act, 1956

- (i) *As per Regulation 15 of SEBI (LODR) Regulations, 2015, compliance of corporate governance provisions is not applicable to the company.*
- (ii) *It has been informed by the management that since the shares of the company are listed at the Calcutta Stock Exchange Limited only, which is non-functioning Stock Exchange, the Company has complied with the requirements of SEBI (LODR) Regulations, 2015 and various rules and regulations made under SEBI Act, 1992 and SCRA, 1956 which the management deems necessary and reasonable.*
- (iii) *All the shares of the Company are in physical form.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of 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 notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that:

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

**For Mehak Gupta and Associates
Company Secretaries**



**Mehak Gupta
Proprietor
ACS No.: 38897
CP No.: 15013**



**Place: New Delhi
Date: 04.05.2018**

To
The Members
Pradyumna Steels Limited
Flat No. 702, 7th Floor,
Kanchenjunga Building,
18, Barakhamba Road,
New Delhi-110001

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check 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.

**For Mehak Gupta and Associates
Company Secretaries**



**Mehak Gupta
Proprietor
ACS No.: 38897
CP No.: 15013**



**Place: New Delhi
Date: 04.05.2018**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
Financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L27109DL1972PLC319974
ii.	Registration Date	30.09.1972
iii.	Name of the Company	Pradyumna Steels Limited
iv.	Category/Sub-Category of the Company	Public Company/Limited by Shares
v.	Address of the Registered office and contact details	Flat No 702, 7 th Floor, Kanchenjunga Building 18, Barakhamba Road, New Delhi -110001 Tel. No. 011-23310001-05 (5 Lines) Fax No.: 011-23313707 Email - hcsIndl@yahoo.co.in
vi.	Whether listed company	Listed with Calcutta Stock Exchange Limited
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non-Banking Financial Company	64990-Other financial service activities, except insurance and pension funding	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					
3.			NIL		
4.					

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	17,200	17,200	9.97	-	17,200	17,200	9.97	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	1,06,750	1,06,750	61.89	-	1,06,750	1,06,750	61.89	-
e) Banks / FI									
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	1,23,950	1,23,950	71.86	-	1,23,950	1,23,950	71.86	-
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other									
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
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) FII's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	48,550	48,550	28.14	-	48,550	48,550	28.14	-

(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	48,550	48,550	28.14	-	48,550	48,550	28.14	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	48,550	48,550	28.14	-	48,550	48,550	28.14	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,72,500	1,72,500	100	-	1,72,500	1,72,500	100	-

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	Rajendra Prasad Mody	13,000	7.54	Nil	13,000	7.54	Nil	No
2.	Premlata Devi Mody	100	0.06	Nil	100	0.06	Nil	No
3.	Vikram Aditya Mody	800	0.46	Nil	800	0.46	Nil	No
4.	Sanchita Mody	100	0.06	Nil	100	0.06	Nil	No
5.	Raghavendra Anant Mody	1,100	0.64	Nil	1,100	0.64	Nil	No
6.	M/s. R. P. Mody & Sons	2,100	1.22	Nil	2,100	1.22	Nil	No
7.	Hindusthan Consultancy and Services Ltd.	22,200	12.87	Nil	22,200	12.87	Nil	No
8.	Intercontinental Trading and Investment Company Ltd.	17,250	10	Nil	17,250	10	Nil	No
9.	Orient Bonds and Stock Ltd.	17,250	10	Nil	17,250	10	Nil	No
10.	Paramount Enterprise Ltd.	8,600	4.99	Nil	8,600	4.99	Nil	No
11.	Mody Investments & Manufacturing Co. Ltd.	41,400	24	Nil	41,400	24	Nil	No

12.	Jai Commercial Company Ltd.	50	0.03	Nil	50	0.03	Nil	No
	Total	1,23,950	71.86	Nil	1,23,950	71.86	Nil	No

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	There is no change in Promoters' Shareholding between 01.04.2017 to 31.03.2018			
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
3.	At the end of the year				

iv. **Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

S. No.	Name	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 share of the Company
	For Each of the Top 10 Shareholders				
1.	Surendra Kumar Jaipuria	7800	4.52	7800	4.52
2.	Madan Mohan Murarka	3100	1.80	3100	1.80
3.	Kamta Singh	750	0.43	750	0.43
4.	Hari Ram Kasera	750	0.43	750	0.43
5.	Bishwanath Kasera	750	0.43	750	0.43
6.	Champa Lal Karnani	500	0.29	750	0.43
7.	Monari Singh	500	0.29	750	0.43
8.	Girdhari Lal Karnani	500	0.29	500	0.29
9.	Gouri Banerjee	500	0.29	500	0.29
10.	Shri Kailash Rani	500	0.29	500	0.29

v. Shareholding of Directors and Key Managerial Personnel

S. No	Name	Shareholding		Cumulative Shareholding during the year				
		No. of Shares at the	% of total Shares of the company	Date	Increase/ Decrease in Shareholding	Reason	No. of Shares	% of total share of the Company
1.	Mr. Rajendra Prasad Mody	13,000	7.54	-	-	-	13,000	7.54
2.	Mr. Raghavendra Anant Mody	1,100	0.64	-	-	-	1,100	0.64
3.	Ms. Nisha Singh	-	-	-	-	-	-	-
4.	Mr. Shreekant Agarwal	-	-	-	-	-	-	-
5.	Mr. Arun Kumar Mehta	-	-	-	-	-	-	-
6.	Mr. Deepak Kejriwal	-	-	-	-	-	-	-
7.	Mr. Pawan Kumar Tibrawalla	-	-	-	-	-	-	-
8.	Mr. Ravi Kant Maggon	-	-	-	-	-	-	-
9.	Mrs. Suman lata Saraswat	-	-	-	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01.04.2017)				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition				
- Reduction				

Net Change				
Indebtedness at the end of the financial year (As on 31.03.2018)				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Shreekant Agarwal	Ms. Nisha Singh	Mrs. Suman Lata Saraswat	Mr. Pawan Kumar Tibrawalla	Mr. Ravi Kant Maggon	
	<u>Independent Directors</u>						
	· Fee for attending board/committee meetings	20,000	5,000	-	5,000	-	30,000
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-
	Total (1)	20,000	5,000	-	5,000	-	30,000
	<u>Other Non-Executive Directors</u>						
	· Fee for attending board/committee meetings	30,000	25,000		10,000	20,000	85,000
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-

Total (2)	30,000	25,000	10,000	20,000	85,000
Total (B)=(1+2)	50,000	30,000	15,000	20,000	1,15,000
Total Managerial Remuneration	-	-	-	-	-
Over all Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S. no.	Particulars of Remuneration	Key Managerial Personnel	
		Ms. Shivani Gupta, Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961	21,000 - -	21,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as% of profit -others, specify...	-	-
5.	Others, please specify	-	-
6.	Total	21,000	21,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: New Delhi
Date: 29th May, 2018


Rajendra Prasad Mody
Chairman

DIN: 00140503

R/o, 14-B Judges Court Road
Kolkata - 700027

FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)**


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

1. Details of contracts or arrangements or transactions not at arm's length basis: **Not Applicable**
2. Details of material contracts or arrangements or transactions at arm's length basis:

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts / arrangements/transactions	Duration of the contracts/ arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances , if any
1.	Mr. Rajendra Prasad Mody (Promoter)	Premises given on rent	Until cancellation as per mutual agreement	Company provided a part of its premises on lease for residential use	9 th November , 2017	Nil

For and on behalf of the Board of Directors

Place: New Delhi
Date: 29th May, 2018


Rajendra Prasad Mody
Chairman
DIN: 00140503

R/O 14 B, Judges Court Road
Kolkata - 700027

Independent Auditors' Report

To
The Members of
PRADYUMNA STEELS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PRADYUMNA STEELS LIMITED ("the Company") which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 of 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



B. K. SHROFF & CO.

Chartered Accountants

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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books



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- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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".
- 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:
- The Company has no pending litigations which may impact financial position in its financial statements
 - The Company did not have any contracts including Long – term derivative contracts for which there were any material foreseeable losses.
 - No amount was required to transferred to investor education & protection fund in accordance with the relevant provisions of the companies Act, 2013.

For B.K Shroff & Co.
Chartered Accountants
Firm Reg. No. : 302166E

Sarjiv Aggarwal
Partner

Membership Number: 85128



Place: New Delhi
Date : 29th May, 2018

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Chartered Accountants

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Annexure A referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

(i) (a)	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b)	All the fixed assets have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(c)	The title deeds of immovable properties are held in the name of the company.
(ii)	Physical verification of inventory has been conducted by the management at reasonable intervals. In our opinion and according to the information and explanation provided to us, No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(iii)	The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
(v)	According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
(vi)	As informed to us, the company is not required to maintain any cost records as prescribed by the central government under sec 148(1) of the Companies Act, 2013.
(vii) (a)	The company is generally regular in depositing with the appropriate authorities undisputed statutory dues income tax, sales tax, service tax, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
(b)	According to the records of the company, there are no dues of income tax or sales tax or service tax or value added tax which have not been deposited on account of any dispute.



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(viii)	In our opinion and according to the information and explanations given to us, the company has not taken any loan from bank/ financial institution and accordingly clause (viii) of the order is not applicable to the company.
(ix)	During the year no money has been raised by way of initial public offer or further public offer (including debt instruments) and accordingly clause (ix) of the order is not applicable to the company.
(x)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
(xi)	No managerial remuneration has been paid or provided accordingly provision of clause (xi) of the order are not applicable to the company.
(xii)	The company is not a nidhi company and hence provisions of clause (xii) of the order are not applicable to the company.
(xiii)	In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv)	During the year under review the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures accordingly provision of clause (xiv) of the order are not applicable to the company.
(xv)	The company has not entered into any non cash transactions with directors or persons connected with him.
(xvi)	The company is registered under section 45-1A of the Reserve Bank of India Act, 1934

For B.K Shroff & Co.
Chartered Accountants
Firm Reg. No. : 302166E



Sanjiv Aggarwal
Partner
Membership Number : 85128

Place : New Delhi
Date : 29th May, 2018

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Annexure B referred to in paragraph (2)(f) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

Report on the Internal Financial Controls 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 PRADYUMNA STEEL LIMITED ("the Company") as of March 31, 2018 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 Controls

The Company's management 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgement, 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 my /our audit opinion on the Company's internal financial controls system over financial reporting.



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Chartered Accountants

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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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) 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 authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent 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, 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 31 March 2018, 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 issued by the ICAI".

For B.K Shroff & Co.
Chartered Accountants
Firm Reg. No. : 302166E

Sanjay Aggarwal
Partner
Membership Number : 85128

Place: New Delhi
Date : 29th May, 2018



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

Flat No.702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001

BALANCE SHEET AS AT 31ST MARCH, 2018

	Note Nos.	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	1	1,710,875	1,710,875
Reserves & Surplus	2	46,250,406	44,008,475
CURRENT LIABILITIES			
Short Term Provisions	3	503,690	255,602
Other Current Liabilities	4	30,900	37,894
		48,495,871	46,012,846
<u>ASSETS</u>			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	5	-	188,250
Non-Current Investments	6	19,648,380	17,228,132
CURRENT ASSETS			
Inventories	7	-	28,018,634
Cash & Bank Balance	8	28,287,185	314,399
Short Term Loans & Advances	9	525,000	255,000
Other Current Assets	10	35,306	8,431
		48,495,871	46,012,846

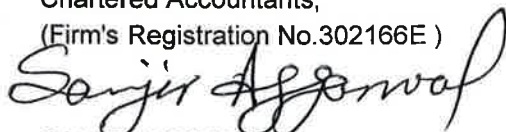
Significant Accounting Policies & Notes
to the Financial Statements 1 to 27

As per our report of even date annexed

For B:K Shroff & Co.


Chartered Accountants,

(Firm's Registration No.302166E)


**SANJIV AGGARWAL**

Partner

Membership No.85128


SHIVANI GUPTA
COMPANY
SECRETARY
R P MODY
DIRECTOR
DIN : 00140503

For and on behalf of the Board


DEEPAK KEJRIWAL
DIRECTOR
DIN : 07442554

Place: New Delhi

Date : 29th May, 2018



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

Flat No.702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Note No.	Year ended 31.03.2018 (Rs.)	Year ended 31.03.2017 (Rs.)
Income			
Revenue from Operations	11	91,491,479	86,024,887
Other Income	12	190,650	7,520
Total Revenue		91,682,129	86,032,407
Expenses			
Purchase Mutual Funds		60,225,937	85,218,077
Changes in Inventories	13	28,018,634	(1,718,634)
Employee Benefits Expense	14	119,590	1,345,711
Depreciation And Amortisation Expense	15	-	87,696
Other Expenses	16	607,834	520,480
Total Expenses		88,971,995	85,453,330
Profit before Tax		2,710,134	579,077
Tax Expense			
Current Tax		503,690	255,602
Earlier Year's Tax		(602)	148,115
MAT Credit Entitlement		(34,885)	-
Profit for the Period		2,241,931	175,360
Earnings per Equity Share			
Basic / Diluted	22	13.00	1.02
Significant Accounting Policies & Notes the Financial Statements	1 to 27		

As per our report of even date annexed

For B.K Shroff & Co.

Chartered Accountants,
(Firm's Registration No.302166E)

Sanjiv Aggarwal
SANJIV AGGARWAL

Partner
Membership No.85128

Shivani
SHIVANI GUPTA
COMPANY
SECRETARY

For and on behalf of the Board

R P Mody
R P MODY
DIRECTOR
DIN : 00140503

Deepak Kejriwal
DEEPAK KEJRIWAL
DIRECTOR
DIN : 07442554

Place: New Delhi
Date : 29th May, 2018



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

Flat No.702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Current Year (Rs.)	Previous Year (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	2,710,134	579,077
Adjustments for :		
Profit on Sale of Investments in shares	(1,102,980)	(161,916)
Profit on Sale of Motor Car	(186,750)	
Depreciation	-	87,696
Dividend received	(77,920)	
Operating profit before Working Capital changes	1,342,484	504,857
Adjustments for :		
Inventories	28,018,634	(1,718,634)
Trade and other receivables	8,010	199,090
Trade payable & Other Liabilities	(6,994)	(436)
Cash generated from operations	29,362,134	(1,015,123)
Direct taxes paid	(525,000)	(312,520)
NET CASH FROM OPERATING ACTIVITIES	28,837,134	(1,327,643)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Addition in Motor Car / Land & Buildings	375,000	-
Purchase of Investment in Shares	(2,420,248)	-
Sale of Investment in Shares	1,102,980	1,321,094
Dividend received	77,920	
NET CASH USED IN INVESTING ACTIVITIES	(864,348)	1,321,094
C. CASH FLOW FROM FINANCING ACTIVITIES		
Reimbursement of Lendings	-	-
Disbursement of Borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	27,972,786	(6,549)
CASH AND CASH EQUIVALENTS (Opening Balance)	314,399	320,948
CASH AND CASH EQUIVALENTS (Closing Balance)	28,287,185	314,399

As per our report of even date annexed

For and on behalf of the Board

For B.K Shroff & Co.

Chartered Accountants

(Firm's Registration No.302166E)

Sanjiv Aggarwal
SANJIV AGGARWAL
 Partner
 Membership No.85128

Shivani Gupta
SHIVANI GUPTA
 COMPANY
 SECRETARY

R P Mody
R P MODY
 DIRECTOR
 DIN : 00140503

Deepak Kejriwal
DEEPAK KEJRIWAL
 DIRECTOR
 DIN : 07442554

Place: New Delhi

Date : 29th May, 2018



PRADYUMNA STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs.)

As At
31.03.2018 As At
31.03.2017

NOTE 1:

SHARE CAPITAL

Authorised

Equity Shares 5,00,000 (Previous year - 5,00,000) of Rs.10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>

Issued, Subscribed & Paid up :

Equity Shares 1,72,500 (Previous year 1,72,500) of Rs.10 each	1,725,000	1,725,000
Less: Calls in Arrear	14,125	14,125
	<u>1,710,875</u>	<u>1,710,875</u>

Notes :

(a) Reconciliation of Equity Share Capital

Particulars	31st March, 2018		31st March, 2017	
	Nos.	Amount in Rs.	Nos.	Amount in Rs.
Shares outstanding at the beginning of the year	1,72,500	17,10,875	1,72,500	17,10,875
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,72,500	17,10,875	1,72,500	17,10,875

(b) List of shareholders holding more than 5% of the Equity Share Capital of the Company

Shareholders Name	31st March, 2018		31st March, 2017	
	No. of Equity Shares held	% of Equity Shares	No. of Equity Shares held	% of Equity Shares
Syt. R P Mody	13,000	7.54	13,000	7.54
Intercontinental Trading & Investments Co. Ltd.	17,250	10.00	17,250	10.00
Hindusthan Consultancy & Services Ltd.	22,200	12.87	22,200	12.87
Orient Bonds & Stock Ltd.	17,250	10.00	17,250	10.00
Mody Investment & Manufacturing Co.Pvt.Ltd.	41,400	24.00	41,400	24.00

(c) Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. 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. The shares in which calls have not been paid will receive dividend in proportion to the amount paid and the dividend paid will be first adjusted against calls in Arrears. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



PRADYUMNA STEELS LIMITED

(Amount in Rs.)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 :

RESERVES AND SURPLUS

a) **General Reserve**

Opening Balance	38,103,741	37,409,060
Add : Addition during the year	346,945	694,681
Closing Balance	<u>38,450,686</u>	<u>38,103,741</u>

b) **Reserve Fund**

Opening Balance	5,781,982	5,746,910
Add : Addition during the year	448,386	35,072
Closing Balance	<u>6,230,368</u>	<u>5,781,982</u>

c) **Balance in Statement of Profit & Loss :**

Opening Balance	122,752	677,145
Add : Net Profit /(Loss) for the year	2,241,931	175,360
Amount available for appropriation	<u>2,364,683</u>	<u>852,505</u>

Less : Appropriations:

Transfer to General Reserve	346,945	694,681
Transfer to Reserve Fund	448,386	35,072

Closing Balance	<u>1,569,352</u>	<u>122,752</u>
	<u>46,250,406</u>	<u>44,008,475</u>

NOTE 3 :

SHORT TERM PROVISIONS

Provision for Income Tax	503,690	255,602
	<u>503,690</u>	<u>255,602</u>

NOTE 4 :

OTHER CURRENT LIABILITIES

Expenses Payable	29,500	34,744
Dues payable to Govt. Department	1,400	3,150
	<u>30,900</u>	<u>37,894</u>

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.



PRADYUMNA STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: TANGIBLE FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 31.03.2017	Additions	Deductions	As at 31.03.2018	Up to 31.03.2017	For the Period	Adjustments	Upto 31.03.2018	As at 31.03.2018	As at 31.03.2017
MOTOR CAR	619,282	-	619,282	-	431,032	-	431,032	-	-	188,250
TOTAL	619,282	-	619,282	-	431,032	-	431,032	-	-	188,250
Previous Year	619,282	-	-	619,282	343,336	87,696	-	431,032	188,250	-



PRADYUMNA STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs.)

NOTE 6 :

NON CURRENT INVESTMENT

a) Immovable Property (Valued at Cost)

	<u>As At 31.03.2018</u>	<u>As At 31.03.2017</u>
Land*	1,05,74,879	8,154,631
Building	50,000	50,000
	<u>1,06,24,879</u>	<u>8,204,631</u>

*Conversion charges to Freehold has been paid during the year

b) Quoted-Non Trade Investments

	No. of Shares	Face Value (Rs.)		
Bharat Heavy Electricals Ltd	6,000 (P.Y. 4,000)	2	1,976,745	1,976,745
Hindusthan Urban Infrastructure Ltd	70,000 (P.Y. 70,000)	10	249,958	249,958
Hotel Leela Ventures Ltd	41,000 (P.Y. 41,000)	2	2,068,984	2,068,984
Larsen & Toubro Ltd. (Bonus)	- (P.Y. 660)	2	-	-
			<u>4,295,687</u>	<u>4,295,687</u>

Unquoted-Non Trade Investments

Bengal Carbon Company Ltd	12,470 (P.Y. 12,470)	10	124,700	124,700
Hindusthan Engineering & Industries Limited	125,884 (P.Y. 125,884)	10	4,280,730	4,280,730
Hindusthan M I Swaco Ltd.	20,172 (P.Y. 20,172)	10	203,947	203,947
Intercontinental Trading & Investments Co. Ltd	10,000 (P.Y. 10,000)	10	22,925	22,925
Jai Commercial Co. Ltd	24,000 (P.Y. 24,000)	10	64,300	64,300
Orient Bonds & Stock Ltd	14,650 (P.Y. 14,650)	10	31,212	31,212
			<u>4,727,814</u>	<u>4,727,814</u>

AGGREGATE VALUE OF INVESTMENTS

Immovable Property	10,624,879	8,204,631
Quoted	4,295,687	4,295,687
Unquoted	4,727,814	4,727,814
	<u>19,648,380</u>	<u>17,228,132</u>
Market Value of Quoted Investments	<u>64,121,550</u>	<u>54,160,916</u>



PRADYUMNA STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs.)

	<u>As At</u> <u>31.03.2018</u>	<u>As At</u> <u>31.03.2017</u>
NOTE 7 :		
INVENTORIES		
(at lower of cost or market value)		
Stock in Trade - Mutual Fund	-	28,018,634
	<u>-</u>	<u>28,018,634</u>
NOTE 8 :		
CASH & BANK BALANCE		
<u>Cash & Cash Equivalent</u>		
Balances with Bank		
Current Account	28,284,823	311,067
Cash in hand	2,362	3,332
	<u>28,287,185</u>	<u>314,399</u>
NOTE 9 :		
SHORT TERM LOANS & ADVANCES		
(Unsecured Considered Good)		
Advance Income Tax	525,000	255,000
	<u>525,000</u>	<u>255,000</u>
NOTE 10 :		
OTHER CURRENT ASSETS		
Prepaid Expenses	-	8,431
Others	421	-
MAT credit entitlement	34,885	-
	<u>35,306</u>	<u>8,431</u>



PRADYUMNA STEELS LIMITED

(Amount in Rs.)

NOTES TO THE FINANCIAL STATEMENTS

**Year ended
31.03.2018**

**Year ended
31.03.2017**

Note 11 :

REVENUE FROM OPERATIONS

Sales of Mutual Funds	90,310,579	85,776,126
Dividend	77,920	86,845
Profit on Sale of Investments	1,102,980	161,916
	91,491,479	86,024,887

Note 12 :

OTHER INCOME

Profit on sale of Fixed Assets	186,750	-
Interest	-	3,620
Rent	3,900	3,900
	190,650	7,520

Note 13 :

CHANGE IN INVENTORIES

Stock at the beginning of the year	28,018,634	26,300,000
Stock at the end of the year	-	28,018,634
	28,018,634	(1,718,634)

Note 14 :

EMPLOYEE BENEFITS EXPENSES

Salaries & Wages	119,590	1,345,091
Staff Welfare	-	620
	119,590	1,345,711

Note 15 :

DEPRECIATION & AMORTISATION EXPENSES

Depreciation	-	87,696
	-	87,696

Note 16 :

OTHER EXPENSES

Rates & Taxes	143,963	143,963
Rent	-	1,200
Professional Fees	137,200	34,763
Fees & Subscription	62,667	34,375
Insurance Premium	8,431	9,179
Miscellaneous Expenses	109,955	53,477
Directors Fees	115,000	90,000
Auditor's Remuneration		
- Audit Fees	15,000	15,000
- Tax Audit Fees	2,500	2,500
- For Certification Fees	13,118	14,000
Vehicle up-keep	-	122,023
	607,834	520,480



PRADYUMNA STEELS LIMITED
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE -I

SIGNIFICANT ACCOUNTING POLICIES :

(Annexed to and forming part of the financial statements for the year ended 31st March, 2018)

(I) BASIS OF PREPARATION

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 2(2) and other relevant provisions of the Companies Act, 2013 and the Guidelines issued by the Securities and Exchange Board of India (SEBI).

(ii) INVESTMENT

Long term investments are stated at cost of acquisition. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

(iii) FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. When assets are sold / discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Profit & Loss Account.

(iv) DEPRECIATION

Depreciation is provided on written down value method as per the rate prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions / sales has been charged on pro rata basis.

(v) RECOGNISATION OF INCOME & EXPENDITURE

Income & Expenditure are accounted for on accrual basis.

(vi) RETIREMENT BENEFIT

Provisions of Provident Funds, ESI Act, and Gratuity Act are not applicable to the Company as number of employees are less than minimum required for applicability of respective Acts.

(vii) DEFERRED TAXATION

Deferred Tax resulting from timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

(viii) INVENTORIES

Inventories (Units of Mutual Funds) are valued at cost or market price/fair value whichever is lower.



PRADYUMNA STEELS LIMITED

- (17) There is no Micro, small and Medium Enterprises to whom Company owes dues which are outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.
- (18) As per copy of order dated: 26th May, 2017 received from Hon'ble Regional Director (Eastern Region), Kolkata, the company has changed its registered office from State of West Bengal to New Delhi and Company has now been registered under RBI as NBFC company vide dated 07.02.2018 and having registration no B-14.03401.
- (19) The segment reporting as defined in Accounting Standard (AS)-17 is not applicable to the company.
- (20) As availability of future taxable income is not certain, on consideration of prudence, provision for deferred tax assets, is not done in terms of Accounting Standard (AS)-22.
- (21) Related party Disclosures as required by Accounting Standard (AS)-18 :-

(A) List of Related Parties with relationship: -

Sl. No.	Name	Relationship
(i)	Parties which control the Company Syt. Rajendra Prasad Mody	Promoters holding together with persons acting in concert (PAC) is more than 50%.
(ii)	Directors of the Company	
a)	Shri Rajendra Prasad Mody	Promoter Director
b)	Shri Raghavendra Anant Mody	Promoter Director
c)	Shri Arun Kumar Mehta	Non-Executive Director (Resigned on 29.01.2018)
d)	Shri Deepak Kejriwal	Non-Executive Director
e)	Smt. Nisha Singh	Independent Director (Resigned on 29.01.2018)
f)	Shri Shreekant Agarwal	Independent Director (Resigned on 09.04.2018)
g)	Shri Pawan Kumar Tibrawalla	Independent Director (Appointed on 29.01.2018)
h)	Shri Ravi Kant Maggon	Independent Director (Appointed on 29.01.2018)
i)	Smt. Suman Lata Saraswat	Independent Director (Appointed on 29.01.2018)
(iii)	Key Managerial Personnel Smt. Shivani Gupta	Company Secretary (Appointed on 29.01.2018)
(iv)	Other Related Parties	
a)	Promain Limited	Related Parties in broader sense of the term and are included for making the financial statements more transparent.
b)	Hindusthan Engineering & Industries Limited	
c)	Hindusthan Urban Infrastructure Limited	

B) Transactions with Related Parties: (Rs. in Lakh)

Particulars	Related Parties			
	Promoters	PAC's	Directors	Other related Parties
Rent Received	0.04 (0.04)	- (-)	- (-)	- (-)
Rent paid	- (-)	- (0.01)	- (-)	- (-)
Sitting Fee	- (-)	- (-)	1.15 (0.90)	- (-)
Dividend Received	- (-)	- (-)	- (-)	0.70 (0.70)
Inter Corporate Deposit Paid	- (-)	- (-)	- (-)	- (-)



PRADYUMNA STEELS LIMITED

Outstanding balance
as on 31.03.2018

Intercorporate	-	-	-	-
Deposits Receivable	(-)	(-)	(-)	(-)
Interest Receivable	-	-	-	-
	(-)	(-)	(-)	(-)

C) Amount written off or written back in respect of debts due from or to related parties is NIL.

Figures in bracket indicates previous years figures.

(22) Earning per share as per Accounting Standard (AS) –20	<u>2017-18</u>	<u>2016-17</u>
Profit/(Loss) after taxation as per Profit & Loss Account	22,41,931	1,75,360
Weighted average number of equity shares outstanding	1,72,500	1,72,500
Basic and diluted EPS(In Rs)	13.00	1.02
(Face Value Rs 10/- each)		

(23) Particulars as per NBFC Directions (as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norm (Reserve Bank) Directions, 2007)

(Rs in lacs)

Particulars	Amount Outstanding	Amount Overdue
LIABILITIES SIDE :		
(I) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	-	-
Unsecured	-	-
(Other than falling within the meaning of public deposits		
(b) Deferred Credits	-	-
(c) Terms Loans	-	-
(d) Intercorporate Loans and borrowings	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (Specify nature)	-	-
(ii) Break-up (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid :	-	-

ASSETS SIDE:

(iii) Break-up of Loans and Advances including bills receivables [Other than those included] :	Amount outstanding
(a) Secured	-
(b) Unsecured	-
(iv) Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities :	-



PRADYUMNA STEELS LIMITED

(vii) Investor group-wise classification of all Investments (current and long terms) in shares and securities (both quoted and unquoted) :

Category	Market Value/Break up of fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	220.24	1.18
(c) Other related parties	1442.01	45.31
2 Other than related parties	66.19	43.74

(viii) Other Information: There are no Non-Performing Assets and no Assets have been acquired in satisfaction of debt.

(24) All Investments are long term Investments which have been valued at cost. The Market value of the Investments in shares and securities has been substantially eroded due to prevailing depressed market conditions. The same being temporary in nature in the opinion of the management, no provision for diminution in the value of Long Term Investments (Quoted) as appearing in Note-6 amounting to Rs. 28,54,179/- (Previous Year Rs.27,26,029/-) has been made in books of accounts.

(25) Significant Accounting policies and practices adopted by the company are disclosed in the statement annexed to this financial statements as Annexure – I

(26) Figures for the previous year have been regrouped / rearranged wherever considered necessary.

(27) Figures have been rounded off to the nearest rupee.

For B.K. Shroff & Co.
Chartered Accountants
(Firm's Registration, No. 302166E)

Sanjiv Aggarwal

SANJIV AGGARWAL
(Partner)
Membership No.85128

Shivani
SHIVANI GUPTA
COMPANY
SECRETARY

R.P. Mody

R.P. MODY
DIRECTOR
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For and on behalf of the Board

Deepak Kejriwal
DEEPAK KEJRIWAL
DIRECTOR
DIN:07442554

Place : New Delhi
Date: 29th May, 2018

