

**HANSDEEP INDUSTRIES & TRADING COMPANY
LIMITED**

=====

ANNUAL REPORT 2014-2015

=====

BOARD OF DIRECTORS

SHRI RAM RATAN GUPTA

SHRI SUJIT KUMAR MUKHERJEE

SHRI ASHOK GUPTA

Registered Office : Link House, 4th Floor, 3, Bahadur Shah Zafar Marg,
New Delhi – 110 002

Auditors : Lunawat & Co., Chartered Accountants

Bankers : Central Bank of India, Press Area Branch, New Delhi

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

(CIN: U74899DL1993PLC054817)

Regd. Office: Link House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002

E-mail: rgupta@jkmall.com Phone: 30179-865/ 30179-862

Fax: 91-11-23739475

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED will be held at the Company's Registered Office at Link House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002, on Monday, the 27th July 2015 at 4.00 P.M. to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ram Ratan Gupta (DIN: 01990838), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors of the Company and to fix their remuneration in connection therewith to pass, with or without modification (s), the following as **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 139 & 141 the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the AGM held on 25th July 2014, the appointment of M/s. Lunawat & Co., Chartered Accountants, New Delhi, (FRN: 000629N) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the financial year 2019 be and is hereby ratified on a remuneration of Rs. 10,000 p.a. (Rupees Ten Thousand only) for the financial year 2015-16, (excluding Service Tax) as applicable and reimbursement of traveling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the audit."

As Special Business

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ashok Gupta (DIN: 06791126), who was



appointed as an Additional Director of the Company by the Board of Directors with effect from 4th March 2015 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member, under Section 160 of the Companies Act, 2013, signifying its intention to propose Shri Ashok Gupta as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 27th Annual General Meeting of the Company in the year 2020."

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

"RESOLVED that pursuant to **Section 180(1)(c)** and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and statutory modification or re-enactment thereof, the approval of the shareholders of the Company, be and is hereby accorded for borrowing monies (apart from temporary loans from time to time obtained from the Company's Bankers in the ordinary course of business) from one or more persons, firms or bodies corporate, whether by way of cash credit, loans, or issue of debentures or otherwise, in excess of the aggregate of paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board of Directors (hereinafter referred to as "the Board", which expression shall also include a committee thereof or persons authorised) may, from time to time, deem necessary and/or expedient for the purpose of the Company, provided that the sum or sums so borrowed and remaining outstanding at any one time on account of principal shall not exceed in the aggregate Rs. 750 crores (Rupees Seven Hundred and Fifty crores only).

RESOLVED FURTHER that the Board be and is hereby authorized to settle any question or difficulties that may arise in the matter of the said borrowing as may be considered necessary or expedient in the best interest of the Company, without requiring any further approval of the members and to do all acts, deeds and things in connection therewith or incidental thereto."

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

"RESOLVED that pursuant to **Section 180(1)(a)** and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and any statutory modification or re-enactment thereof, the approval of the shareholders of the Company be and is hereby accorded for creation of charge, hypothecation, and/or mortgage on any movable/ any immovable properties of the Company, present and future, wheresoever situate and/or the whole or substantially the whole of any one or more of the undertakings of the Company and/or any receivables of the Company, to or in favour of relevant lending institutions, funds and/or trustees to secure the non convertible debentures issued by the Company or other financial assistance lent, granted and advanced or agreed to be lent, granted and advanced to the Company or other financial instruments issued and allotted or as may be issued by the Company and subscribed to or agreed to be subscribed to by such institutions, funds or any other persons, of such amount or amounts not exceeding Rs. 750 Crores (Rupees Seven Hundred and Fifty crores only) in the aggregate on account of principal, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the trustees, costs, charges and other moneys payable by the Company to the



respective lending institutions, funds and trustees under relevant agreements and documents entered into/to be entered into by the Company in respect of the said non convertible debentures, loans or other financial instruments or assistance.

RESOLVED FURTHER that the Board (which expression shall also include a committee thereof or persons authorized) be and is hereby authorized to negotiate and finalise the terms and conditions with the relevant lending Institutions, fund and/or trustees and the documents for creating mortgage(s), hypothecation(s) and/or charge(s) as aforesaid and to do all acts, deeds and things as they deem necessary and/or expedient in connection therewith and incidental thereto.

RESOLVED FURTHER that the Board be and is hereby authorized to settle any question or difficulties that may arise in the matter of the said creation of security as may be considered necessary or expedient in the best interest of the Company, without requiring any further approval of the members and to do all acts, deeds and things in connection therewith or incidental thereto."

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

"RESOLVED that pursuant to **Section 42 and Section 71** and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, as amended from time to time, the Memorandum & Articles of Association of the Company, the Listing Agreement to be entered into by the Company with the stock exchanges and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, including applicable circulars, guidelines and notifications issued from time to time by the Securities and Exchange Board of India ("SEBI") and Reserve Bank of India ("RBI") or any other statutory or governmental authority, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as "the Board", which expression shall also include a committee thereof and persons authorized) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to raise funds by offer and issuance through private placement of listed, rated, senior, secured non-convertible debentures ("NCDs") up to Rs. 475 crores (Rupees Four Hundred and Seventy Five Crores only), in one or more tranches, during a period of one year from the date of passing of this Resolution, to eligible investors, within the overall borrowing limit of Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores only), of the Company, for the purpose of on-lending to Udaipur Cement Works Limited ("UCWL"), having corporate identity number L26943RJ1993PLC007267 and its registered office at Shripati Nagar, P.O. CFA, Udaipur-313 021, India ("UCWL Loan")

RESOLVED FURTHER that the Board is authorised to, in the best interest of the Company, finalize the terms of the NCDs, including but not limited to, the number of tranches, the number of NCDs to be allotted in each tranche, issue price, tenor, and interest rate, without requiring any further approval of the Board or the shareholders of the Company.

ff



RESOLVED FURTHER that for the purpose of giving effect to private placement of NCDs, the Board be and is hereby authorized to make an offer to subscribe to the NCDs to eligible investors, in accordance with the Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008 as amended from time to time, and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, including applicable circulars, guidelines and notifications issued from time to time by SEBI and RBI, and to do all such acts, deeds and things as they may deem necessary and expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER that the Board shall authorize the execution of all such applications, forms, agreements, documents, undertakings etc., as may be necessary for the purpose of appointment of Credit Rating Agency, Merchant Banker, Registrar to the Issue, Debenture Trustee and such other intermediaries as may be required and they shall also authorize the furnishing of requisite applications, documents and execution of agreements with the depositories and stock exchanges for the purpose of issue of NCDs in dematerialized form and listing of the same on stock exchange(s) in terms of the relevant circulars / guidelines issued by SEBI / RBI and the Board is further authorized to do all such acts, deeds and things as they may deem necessary and expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER that the Board be and is hereby authorized to settle any question or difficulties that may arise for the purpose of giving effect to this resolution, as may be considered necessary or expedient in the best interest of the Company, without requiring any further approval of the members and to do all acts, deeds and things in connection therewith or incidental thereto."

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

"RESOLVED that pursuant to Section 186 and 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the approval of such appropriate authorities as may be necessary, approval of the shareholders of the Company be and is hereby accorded to grant a loan to Udaipur Cement Works Limited, a company incorporated under Companies Act, 1956 and validly existing under Companies Act, 2013 having its registered office at Shripati Nagar, P.O. CFA, Udaipur-313 021, India ("UCWL"), up to an amount, the aggregate outstanding of the principal amount of which should not exceed, at any given time, Rs.500 Crore (Rupees Five Hundred Crore only), notwithstanding that the aggregate of the loans and investments so far made by the Company, the amount for which guarantees or securities so far provided to or in all other bodies corporate by the Company, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceed the limits specified under Section 186 of the said Act.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take all necessary steps and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution, including for the purposes of settling any question or difficulties that may arise in this regard without any further approval of the shareholders of the Company."

ff



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

"RESOLVED that pursuant to **Section 5 and 14** and other applicable provisions of the **Companies Act, 2013** and the rules made thereunder and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals as may be required, the Articles of Association of the Company (the "AOA") be and are hereby altered to include following new Articles including subheadings thereof, after existing Article No. 219 in the AOA.

"Article No.220:

Sub heading: Company not to own any industrial undertaking etc.

The Company shall neither own any industrial undertaking as defined under the Sick Industrial Companies Act 1985 (the "SICA") nor merge with or acquire any industrial company or enter into a partnership with any other industrial company as defined under the SICA."

"Article No. 221

Sub heading: Consent of Debenture Trustees.

The Articles of Association of the Company shall not be amended except with the prior written consent of the Debenture Trustee appointed by the Company to secure the interest of the Debenture Holders so long as said Debentures are not redeemed in full, to the satisfaction of the Debenture Holders, as per the terms of issue thereof and are subsisting."

"RESOLVED FURTHER that the following definitions be added to Article No. 2 of the AOA:

"(y)

Sub heading: "Debentures"

"Debentures" means up to 4,750 (four thousand seven hundred and fifty), rated, listed, senior, secured, redeemable, non convertible debentures of the nominal value of INR 10,00,000 (Indian Rupees ten lakhs only) each, aggregating to not more than INR 475,00,00,000 (Indian Rupees four hundred and seventy five crores only) issued by the Company in one or more tranches and listed on the Wholesale Debt Market Segment of BSE Limited pursuant to the Debenture Trust Deed."

"(z)

Sub heading: "Debenture Holders"

"Debenture Holders" means the persons who are, for the time being and from time to time, the holders of the Debentures and whose names appear in the register of beneficial owners maintained with the relevant depository, and "Debenture Holder" means each such person."

ff



“(za)

Sub heading: “Debenture Trustee”

“Debenture Trustee means IDBI Trusteeship Services Limited, a company incorporated under the provisions of the Companies Act, 1956 and an existing company under the Companies Act, 2013 with corporate identity number U65991MH2001GOI131154 and having its registered office at Asian Building, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 and its successors in title, permitted assigns and permitted transferees.”

“(zb)

Sub heading: “Debenture Trust Deed”

“Debenture Trust Deed” means the debenture trust deed as may be executed between the Company and the Debenture Trustee, setting out the terms and conditions of the Debentures.”

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take all necessary steps and to do all acts, deeds and things in as it may in its absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution, including for the purposes of settling any question or difficulties that may arise in this regard without any further approval of the shareholders of the Company.”

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

“RESOLVED that pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the approval of appropriate authorities, if any, the objects of the Company listed as ‘Main Objects to be perused by the Company on its incorporation are:’ under Clause III A of the Memorandum of Association of the Company be and are hereby altered, such that the objects of the Company listed at S. No.1 to S. No. 6 shall be deleted, and shall stand substituted with the following:

“1. To purchase, sell and generally to deal in, and to act as brokers, agents, stockists, distributors and suppliers of all kinds of cement (whether ordinary, white, colored, Portland, pozzalana, alumina, blast furnace, silica or otherwise), cement products of any description such as pipes, poles, slabs, asbestos, sheets, blocks, tiles, gardenwares and otherwise, and articles, things, compounds and preparations connected herewith.

2. To carry on the business of logistics, inventory management, warehousing, material-handling, packaging and transportation by any means through road, sea, air and to act as transport-agents, travel agents, cargoes, shipping agents, couriers and booking agents and the like.”

RESOLVED FURTHER that pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the approval of appropriate authorities, if any, the objects of the Company listed as ‘Objects incidental or ancillary to the attainment of the Main Objects’ at No. 19 and 20 under Clause III B of the Memorandum of



Association of the Company be and are hereby deleted and shall stand substituted with the following.

"19 To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company which is not an "industrial undertaking" as defined under the Sick Industrial Companies Act 1985, carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business, undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company, and to lend money to, to guarantee the contracts of or otherwise assist any such person, firm or company, and to place, take or otherwise acquire and hold shares or securities of any such person, firm or company sell, hold, re-issue, with or without guarantee or otherwise deal with the same."

20 To amalgamate with any company or companies having objects altogether or in part similar to those of this Company where such company or companies is/are not "industrial undertaking" as defined under the Sick Industrial Companies Act 1985."

RESOLVED FURTHER that the objects of the Company listed as "The Other Objects are:" under Clause III C of the Memorandum of Association of the Company be and are hereby deleted.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take all necessary steps and to do all acts, deeds and things in as it may in its absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution, including for the purposes of settling any question or difficulties that may arise in this regard without any further approval of the shareholders of the Company."

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

"RESOLVED that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any statutory amendment or re-enactment or clarifications thereof, and subject also to such approvals, permissions and/or sanctions as may be necessary of appropriate authorities or institutions under any law, regulations or guidelines or under the covenants of agreements, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee(s) of the Board) to enter into/continuation of contract(s)/ arrangement (s)/ transaction(s) with Udaipur Cement Works Limited, a subsidiary Company of JK Lakshmi Cement Limited, to which the Company is also a subsidiary, on such terms and conditions as may be mutually agreed upon, upto Rs. 100 crores for the financial year 2015-16 and an increase of upto Rs. 15 crores each in the subsequent years, provided, however that contract(s)/ arrangement (s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

RESOLVED FURTHER that the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary,



proper, desirable and to finalize any documents and writings in this regard, without any further approval of the shareholders of the Company."

By the order of the Board

R. Gupta
(R.R. Gupta)
Director

Regd. Office:
Link House, 4th Floor,
3, Bahadur Shah Zafar Marg,
New Delhi – 110 002
23rd July 2015



NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. Statement pursuant to Section 102(1) of the Companies Act 2013.

ff



STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT 2013

Item No. 4

Shri Ashok Gupta was appointed as an additional Director by the Board w.e.f. 4th March 2015 pursuant to Section 161 of the Companies Act, 2013 (Act).

Shri Ashok Gupta has over 21 years of experience in Finance, Treasury, Accounts, MIS, Mergers & Acquisitions, Business Strategies and Restructuring. He is a Chartered Accountant from ICAI, New Delhi. His responsibilities encompass arranging funds for companies, existing & expansion projects, from domestic and international institutions. He has implemented key strategies to expand the business. Shri Gupta is also a Director on the Board of Deepti Electronics and Electro Optics Private Limited, LVP Foods Private Limited and Dwarkesh Energy Limited.

Pursuant to the provisions of Section 161 of the Act, Shri Ashok Gupta shall hold office up to the date of the ensuing Annual General Meeting (AGM). The Company has received notice in writing under the provisions of Section 160 of the Act, from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Shri Ashok Gupta for the office of Director of the Company.

Further, Shri Ashok Gupta has given requisite declaration that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and has given his consent to act as Independent Director of the Company. Shri Gupta is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri Ashok Gupta fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Shri Gupta as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Except Shri Ashok Gupta, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No.5

To meet the Company's requirements of funds as detailed in Item No.5, it is considered necessary to borrow moneys upto the limit of Rs. 750 Crores.

Pursuant to Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board can exercise borrowing powers in excess of the paid-up capital and free reserves of the Company with the approval of Members of the Company by way of Special Resolution. The resolution is accordingly recommended for approval as a Special Resolution under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

ff



Item No.6

The Company may have to create security for the borrowing upto a limit of Rs. 750 crores, on the immovable and movable properties of the Company by means of mortgage/charge in favour of financial and other lending institutions etc. as mentioned in the proposed Resolution.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board can exercise power to create mortgage and/or charge on the movable/ immovable properties of the Company, with the approval of Members of the Company by way of Special Resolution. The resolution is accordingly recommended for approval as a Special Resolution under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 7

The Company is a wholly owned subsidiary of JK Lakshmi Cement Ltd. (JKLC). JKLC also has another subsidiary, Udaipur Cement Works Ltd. (UCWL) in which it holds 75.46% of Equity capital. UCWL was a sick industrial Company and a Scheme of Rehabilitation was sanctioned by the Hon'ble Board for Industrial and Financial Reconstruction vide its Order dated 13th January 2012 ("the Scheme"). Pursuant to the said Scheme UCWL is undergoing rehabilitation and upgradation, involving increase of its Cement capacity and modernizing its existing plant at Shripati Nagar, Udaipur (Rajasthan). This has resulted into increased Project cost which shall *interalia* be funded through infusion of debt of Rs. 475 crores, in one or more tranche(s). The debt infusion by the lenders to UCWL is proposed to be routed through the Company.

Therefore, it is proposed to issue upto 4,750 secured Non- Convertible Debentures of Rs. 10 lac each aggregating to Rs. 475 crores (NCDs), on a Private Placement basis, in one or more tranche(s) to lenders and proceeds, whereof shall be on-lent as an inter-corporate loan to UCWL, in one or more tranche(s). The said facility will be backed by Corporate Guarantee of JKLC.

In terms of the provisions of Section 42 and 71 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the Rules), a Company offering or making an Invitation to subscribe to Non- Convertible Debentures on a Private Placement basis, is required to obtain prior approval of its Members of the Company by a Special Resolution. However, in case of offer or invitation for "non-convertible debentures", it shall be sufficient if the company passes a previous Special Resolution only once in a year for all the offers or invitations for such debentures during the year. The resolution is accordingly recommended for approval as a Special Resolution under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

ff



Item No. 8

The Company proposes to issue secured Non-convertible Debentures (NCDs), proceeds whereof will be on-lent by way of inter-corporate loan of upto Rs. 475 crores, in one or more tranche(s), to Udaipur Cement Works Limited, which is a subsidiary of JK Lakshmi Cement Limited, to which Company is also a subsidiary, as aforesaid.

Pursuant to provisions of Section 186 (2) of the Companies Act, 2013, no Company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, unless previously authorized by a Special Resolution.

The Board of Directors accordingly recommends the resolution set out at Item No. 8 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 9 & 10

The subscriber(s) to the Company's proposed Non-convertible Debentures of upto Rs. 475 crores to be issued by the Company by way of private placement, in one or more tranche(s), have *inter alia* stipulated that the Company shall not own any industrial undertaking nor shall it carry any manufacturing activities etc. as mentioned in the proposed Resolutions.

Pursuant to Sections 13 and 14 of the Companies Act, 2013, any amendment in the Memorandum and Articles of Association of the Company will require approval of the shareholders by way of Special Resolution. The Board of Directors accordingly recommends the resolutions set out at Item No. 9 & 10 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 11

The Company intends to enter into contract(s)/ arrangement(s)/ transaction(s) for sale of clinker to Udaipur Cement Works Limited (UCWL), a subsidiary company of JK Lakshmi Cement Limited, to which Company is also subsidiary and/or purchase of cement from UCWL as may be deemed necessary and expedient in the interest of the Company, in the normal course of Company's trading business and on arm's length basis.



The aforesaid transaction being in ordinary course of business and on arm's length basis as per 3rd proviso to Section 188(1) of the Companies Act, 2013. Accordingly, approval of the shareholders by way of Special Resolution is sought by way of abundant caution as mentioned in the Resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

ff
Regd. Office:
Link House, 4th Floor,
3, Bahadur Shah Zafar Marg,
New Delhi – 110 002
23rd July 2015



By the order of the Board

A handwritten signature in black ink, appearing to read "R.R. Gupta".

(R.R. Gupta)
Director

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 22nd Annual Report along with the Audited Financial Statements of the Company for the financial year ended 31st March 2015.

FINANCIALSUMMARY/HIGHLIGHTS

During the financial year ended 31st March 2015, Profit after tax was Rs. 2,584/-. Taking into account the surplus of Rs. 66,290/- brought forward from the previous year, the profit of Rs. 68,874/- is carried forward to the Balance Sheet.

INTERNAL FINANCIAL CONTROLS

The Directors discussed the requirement of having internal financial controls to be followed by the Company based on operations.

EXTRACT OF ANNUAL RETURN

An extract of the Annual Return as on 31st March 2015 in the prescribed form MGT -9 is attached as Annexure 'A' to this Report and forms part of it.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan, guarantee etc. neither provided any security nor made any investment in the securities of any other body corporate, covered under the provisions of Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contract or arrangement or transaction with the Related Parties which could be considered material during the financial year under review. In view of the above, disclosure in FORM AOC-2 is not applicable.



DIRECTORS

Your Directors express their grief and sorrow on the sad demise of Shri Lajpat Rai Puri, on Monday, 6th April 2015, at the age of 91 years at New Delhi. Your Directors pay their respectful homage and tribute to Shri Lajpat Rai Puri and their profound sympathy and sincere condolence to the family members of late Shri Lajpat Rai Puri.

Shri Ram Ratan Gupta retires by rotation and being eligible offers himself for re-appointment at the ensuing AGM.

The Board of Directors appointed Shri Ashok Gupta as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 with effect from 4th March 2015 who shall hold office upto the date of the ensuing AGM.

The Company has received requisite Notice from a Member under section 160 of the Companies Act, 2013 proposing the name of Shri Ashok Gupta for appointment as Director of the Company.

It is proposed to appoint Shri Ashok Gupta as Independent Director of the Company for a term of five consecutive years at the ensuing AGM, pursuant to Section 149 of the Companies Act, 2013. The Company has received declaration from Shri Gupta about his Independence pursuant to Section 149 of the Companies Act, 2013.

The Board recommends the appointments as aforesaid.

CONSERVATION OF ENERGY, ETC.

The requirement of furnishing particulars of energy conservation, technology absorption, foreign exchange earnings and outgo, pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

DEPOSITS

In terms of the provision of Section 73 and 74 of the Companies Act, 2013 (earlier Section 58A of the Companies Act, 1956) read with the relevant Rules made thereunder, the Company does not accept any deposits.

STATUTORY AUDITORS AND THEIR REPORT

M/s Lunawat & Co., Chartered Accountants, have been appointed as Auditors of the Company to hold the office from the conclusion of the 21st Annual General Meeting held on 25th July 2014 until the conclusion of the 26th Annual General Meeting to be held in the Year 2019, subject to ratification of



their appointment by the members at the respective AGMs to be held from the year 2015 onwards till the AGM to be held in the year 2018. Accordingly, being eligible, matter relating to the appointment of the Auditors will be placed for ratification by members at the forthcoming Annual General Meeting. The observations of the Auditors in their report on Accounts and the financial statements, read with the relevant notes are self explanatory.

PARTICULARS OF REMUNERATION

The requirement of furnishing information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the financial year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

NUMBER OF BOARD MEETINGS

The Board of Directors met 4(four) times during the financial year 2014-15 ended 31st March 2015.

RISK MANAGEMENT

In the opinion of the Board, there are no risk attached with the Company which may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR

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

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the Financial Year 2014-15.



DIRECTORS' RESPONSIBILITY STATEMENT

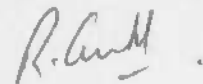
As required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the accounting policies have been selected and applied consistently and 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 said 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) the internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively; and
- (f) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

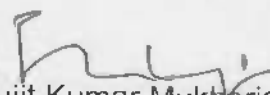
ACKNOWLEDGEMENTS

The Directors take the opportunity to convey their thanks to all the stakeholders for their continued support.

On behalf of the Board of Directors



(Ram Ratan Gupta)
Director
DIN: 01990838



(Sujit Kumar Mukherjee)
Director
DIN: 00271301

Place: New Delhi
Date: 4th May 2015

ANNEXURE 'A' TO BOARD'S REPORT

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2015
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : U74899DL1993PLC054817
- (ii) Registration Date : 13th August 1993
- (iii) Name of the Company : Hansdeep Industries & Trading Company Limited
- (iv) Category : Public Company Limited by Shares
Sub-Category of the Company : Subsidiary of Indian Company
- (v) Address of the Registered Office and Contact Details- : Link House, 4th Floor, 3 Bahadur Shah Zafar Marg
New Delhi- 110 002
Ph. No. - +91-11-30179860
Fax No. - +91-11-23739475, 23722251
Email id: rrgupta@jkm.com
- (vi) Whether Listed Company : No
Yes/ No
- (vii) Name, Address and Contact Details of Registrar and Transfer Agent, if any- : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
NONE			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name and Address of the Company	CIN/GNL	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	JK Lakshmi Cement Limited (JKLC)	L74999RJ1938PLC019511	Holding	100	2(46)



IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

(i) Category-wise Shareholding

(Equity Share of ₹ 10/- each)

	Category of Shareholders	No. of Shares held at the beginning of the year (as on 1st April 2014)				No. of Shares held at the end of the year (as on 31st March 2015)				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
a)	Individual/HUF	-	6*	6	-	-	6	6	-	-
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp.	-	10,50,001	10,50,001	100.00	-	10,50,001	10,50,001	100.00	-
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (1):-	-	10,50,007	10,50,007	100.00	-	10,50,007	10,50,007	100.00	-
(2)	Foreign									
a)	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b)	Other- Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corp.	-	-	-	-	-	-	-	-	-
d)	Banks/ FI	-	-	-	-	-	-	-	-	-
e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (2):-	-	-	-	-	-	-	-	-	-
	Total Share holding of Promoter (A)= (A)(1)+(A)(2)**	-	10,50,007	10,50,007	100.00	-	10,50,007	10,50,007	100.00	-
B.	Public Share holding									
1.	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Govt.	-	-	-	-	-	-	-	-	-
d)	State Govt. (s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1):-	-	-	-	-	-	-	-	-	-
2.	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individual Shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	-	-	-	-	-
ii)	Individual Shareholders holding nominal share capital in	-	-	-	-	-	-	-	-	-



	excess of ₹ 1 lakh								
c)	Others (NRI)								
i)	NRI	-	-	-	-	-	-	-	-
Sub-Total (B)(2):-		-	-	-	-	-	-	-	-
Total Public shareholding (B) = (B)(1)+(B)(2)		-	-	-	-	-	-	-	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		-	10,50,007	10,50,007	100	-	10,50,007	10,50,007	100

* Shri Brijesh Kumar Daga, Shri Sudhir Anna Bidkar, Shri C.K. Bagga, Shri Ram Ratan Gupta, Shri Sushil Kumar Wali and Dr. Shailendra Chouksey are the individual shareholders who jointly hold one (1) equity share each in the Company along with JKLC.

(ii) Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1st April 2014)			Shareholding at the end of the year (as on 31st March 2015)			% change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	JK Lakshmi Cement Limited (JKLC)	10,50,007*	100.00	Nil	10,50,007	100.00	Nil	No Change
	Total	10,50,007	100.00	Nil	10,50,007	100.00	Nil	No Change

* Shri Brijesh Kumar Daga, Shri Sudhir A. Bidkar, Shri C.K. Bagga, Shri Ram Ratan Gupta, Shri Sushil Kumar Wali and Dr. Shailendra Chouksey jointly hold one (1) equity share each in the Company along with JKLC. The shares held by Shri Brijesh Kumar Daga, Shri Sudhir A. Bidkar, Shri C.K. Bagga, Shri Ram Ratan Gupta, Shri Sushil Kumar Wali and Dr. Shailendra Chouksey jointly have not been pledged.

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

Sl. No.		Shareholding at the beginning of the year (as on 1st April 2014)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	JK Lakshmi Cement Limited				
	At the beginning of the year	10,50,007	100.00	10,50,007	100.00
	Date wise Increase/Decrease in Promoter 's Shareholding during the year	NO CHANGE			
	At the end of the year i.e. 31 st March 2015			10,50,007	100.00

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

The Company is wholly owned subsidiary of JK Lakshmi Cement Limited which holds 10,50,007 (100.00%) equity shares of the Company.



(v) Shareholding of Directors and Key Managerial Personnel, holding shares in the Company:

Sl. No.	For each of the Director and KMP	Shareholding at the beginning of the year (as on 1st April 2014)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Shri Ram Ratan Gupta, Director				
	At the beginning of the year				
	Date wise Increase/Decrease in Shareholding during the year	1	0.00	1	0.00
	At the end of the year i.e., 31.3.2015	No Change		1*	0.00

Note: Shri S.K. Mukherjee and Shri Ashok Gupta, Directors of the Company were not holding any shares in the Company at the beginning of the year, i.e. as on 1st April 2014 and at the end of the year i.e. as on 31st March 2015. Also, there was no increase/decrease in their shareholding during the financial year.

* Jointly with JK Lakshmi Cement Limited

V. INDEBTEDNES

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year (as on 1st April 2014)				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				NIL
Change in indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				NIL
Indebtedness at the end of the financial year (As on 31st March 2015)				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				NIL



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites under Section 17(2) Income-tax Act, 1961	Not Applicable	
2.	Others (mainly contribution to Provident Fund)		
	Total (A)		
	Ceiling as per the Act		

(The Company does not have Sweat Equity/Scheme for stock option.)

B. Remuneration to other Directors

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	Not Applicable	
	• Fee for attending Board/ Committee Meetings		
	• Commission (Amount)		
	Total (1)		
2.	Other Non-executive Directors	NIL	
	• Fee for attending Board/ Committee Meetings		
	• Commission (Amount)		
	Total (2)		
	Total (B) = (1+2)		
	Total Managerial Remuneration (A)+(B)		
	Overall Ceiling as per the Act		



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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	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 under Section 17(2) Income-tax Act, 1961	Not Applicable	
2.	Others (mainly contribution to provident fund)		
	Total		

(The Company does not have Sweat Equity/Scheme for stock option. Commission- Not Applicable.)

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended 31st March 2015.





INDEPENDENT AUDITORS' REPORT

To the Members of
M/s Hansdeep Industries & Trading Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Hansdeep Industries & Trading Company Limited** which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and Cash Flow for the year then ended 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 and financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. While conducting the 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 thereunder.

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 misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments the auditors consider internal controls relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us 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, 2015, and its profit and its cash flows for the year ended on that date.

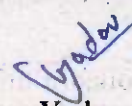
Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. 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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company as far as appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statements dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, and the Statement of Profit comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the companies (Accounts) Rules, 2014.
- (e) In our opinion, there are no adverse observations and comments on the financial transactions of the matters which have adverse effect on the functioning of the company.
- (f) On the basis of the written representations received from the Directors as on March 31, 2015 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164(2) of the Companies Act 2013.
- (g) In our opinion, there are no qualifications, reservation or adverse remark relating to maintenance of accounts and other matter connected therewith.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- There were no pending litigations which would impact the financial position of the Company.
 - The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Lunawat & Co.
Chartered Accountants
(Registration No. 000629N)


CA Vikas Yadav
Partner
Membership No. 511351



New Delhi
04th May 2015



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED ("The Company") for the year ended 31st March 2015. We report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The only asset i.e. Building has been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) There was no stock-in-trade. Accordingly clause (ii) (b) & (c) are not applicable.
- (iii) The company has not granted any loans, secured or unsecured to, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year.
Accordingly sub – clause (iii) (a) & (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to investments, its accounting of income and expenditure. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits, as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other Tribunal in this regard.
- (vi) In our opinion and according to the information and explanations given to us the Company is not required to maintain the cost records under section 148(1) of the Companies Act, 2013.
- (vii)(a) According to the information & Explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues. Apart from income tax and cess, other material statutory dues are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Statutory dues were in arrears, as at the year end for a period of more than six months from the date they became payable. Apart from income tax and cess, other material statutory dues are not applicable to the Company.
- (c) According to the information and explanations given to us, no amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) In our opinion, there are no accumulated losses of the Company as at the year end. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.



- (ix) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from financial institution, bank or debenture holders, hence question of default in repayment of dues to a financial institution, bank or debenture holders does not arise.
- (x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, no term loans were raised during the year.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Lunawat & Co.
Chartered Accountants
F R No. 000629N

Vikash

CA. Vikas Yadav
Partner
M. No.511351



New Delhi, the 4th May 2015

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

HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

Balance Sheet as at 31st March 2015

Particulars	Note	Amount in (Rs.)	
		31 st March 2015	31 st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,05,00,070	1,05,00,070
(b) Reserves & Surplus	3	68,874	66,290
		1,05,68,944	1,05,66,360
(2) Current Liabilities			
(a) Other Current Liabilities	4	19,112	8,120
(b) Short-Term Provisions	5	3,926	3,318
		23,038	11,438
Total		1,05,91,982	1,05,77,798
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
i) Tangible Assets	6	90,96,936	93,94,125
		90,96,936	93,94,125
(2) Current Assets			
(a) Current Investments	7	13,48,901	11,58,841
(b) Cash and Cash Equivalents	8	1,42,821	24,812
(c) Short term Loans and Advances	9	3,324	20
		14,95,046	11,83,673
Total		1,05,91,982	1,05,77,798

Significant Accounting Policies

Notes on Financial Statements

1
2-21

As per our report of even date annexed

For Lunawat & Co.

Chartered Accountants

Firm Registration No. 000629N

CA. Vikas Yadav

Partner

Membership No. 511351

New Delhi

4/5/15



R. Gupta

Amrinder Singh

Trilok
Directors

Sub.

HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

Statement of Profit & Loss for the Year Ended 31st March 2015

Particulars	Note	Amount in (Rs.)	
		2014-15	2013-14
I. Revenue from Operations	10	70,383	57,670
II. Other Income	11	4,05,000	4,00,030
III. Total Revenue (I+II)		<u>4,75,383</u>	<u>4,57,700</u>
IV. Expenses			
Depreciation and Amortization Expenses	6	2,97,189	2,97,189
Other Expenses	12	1,75,002	1,43,174
Total Expenses (IV)		<u>4,72,191</u>	<u>4,40,363</u>
V. Profit before Exceptional Items and Tax (III-IV)		3,192	17,337
VI. Exceptional Items		-	-
VII. Profit before Tax		3,192	17,337
VIII. Tax Expense:			
Current Tax (MAT)		608	3,304
IX. Profit / (Loss) for the period		<u>2,584</u>	<u>14,033</u>
X. Earnings per Equity Share :			
Basic and Diluted	13	0.00246	0.01336

Notes on Financial Statements

2-21

As per our report of even date annexed

For Lunawat & Co.

Chartered Accountants

Firm Registration No. 000629N

CA. Vikas Yadav
Partner

Membership No. 511351
New Delhi,

4/5/15



R. Gupta
Anurag
S. Singh
Directors

4/5/15

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

NOTE 1

Significant Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under historical cost convention in accordance with generally accepted accounting principles in India.

1.2 Revenue Recognition

Revenue is recognised when there is no significant uncertainty existing as to the determination or collection of the same.

1.3 Fixed Assets

Fixed Assets are stated at Historical cost. Cost includes costs attributable to acquisition & installation of assets.

1.4 Investments

Current Investments are stated at the lower of Cost and Fair Value. Long Term Investments are stated at Cost, however any permanent diminution in the value of long term investment is also accounted for.

1.5 Provisions

Provisions are recognised when there is a present obligation of the enterprise arising from Past events, the settlement of which is expected to result in an outflow from the enterprise, of resources embodying economic benefits.

1.6 Depreciation

Depreciation on building is provided as per useful life specified in schedule II to companies act 2013, on straight line method. Leasehold Land is being amortized over the lease period

1.7 Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

C.S.



HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

Amount in (Rs.)

NOTE 2

SHARE CAPITAL

Authorised

Equity Shares - 20,00,000 of Rs. 10 each (Previous year 20,00,000 of Rs. 10 each)

Preference Shares - 2,00,000 (Previous year 2,00,000) of Rs. 100 each)

Issued, Subscribed and Paid up

Equity Shares 10,50,007 of Rs. 10 each (Previous year 10,50,007 of Rs. 10 each) fully paid up

a. Reconciliation of number of Share Outstanding :

Opening Balance

Shares Issued during the year

Shares brought back during the year

Shares Outstanding at the end of the year

b. Shares held by its holding or ultimate holding company or subsidiaries or associates of the holding company or its ultimate holding company

Company Name

Nature (Whether holding or ultimate holding, etc)

% of holding

Numbers

Numbers

JK Lakshmi Cement Ltd & its Nominees

Holding company

100%

10,50,007

10,50,007

c. Shareholders holding more than 5% of total issued Shares

Name

% of Holding

Numbers

Numbers

JK Lakshmi Cement Ltd. & its Nominees

100%

10,50,007

10,50,007

e. Terms / Rights attached to Equity Shareholders :

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

NOTE 3

RESERVES AND SURPLUS

Surplus in Statement Profit and Loss

Balance as per last Financial Statements

66,290

52,257

Add : transfer from Statement of Profit and Loss

2,584

14,033

Closing Balance

68,874

66,290

NOTE 4

OTHER CURRENT LIABILITIES

Audit Fee

13,112

6,742

Others Liabilities

6,000

1,378

Salary Payable

19,112

8,120

NOTE 5

SHORT TERM PROVISIONS

Others

Provision for Income Tax

3,926

3,318

3,926

3,318



Cub

HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

NOTE 6 TANGIBLE ASSETS

Description	Gross Block					Depreciation			Net Block	
	1 st April 2014	Additions	Sale	31 st March 2015	Up to Last Year	During the Year	On Sales/ Adjustments	To Date	31 st March 2015	31 st March 2014
Residential Land	18,58,932	-	-	18,58,932	49,489	27,919	-	77,408	17,81,524	18,09,443
Building	80,61,991	-	-	80,61,991	4,77,309	2,69,270	-	7,46,579	73,15,412	75,84,682
Other	99,20,923	-	-	99,20,923	5,26,798	2,97,189	-	8,23,987	90,96,936	93,94,125
Previous Year	99,20,923	-	-	99,20,923	-	5,26,798	-	5,26,798	93,94,125	



Amount in (Rs.)

NOTE 7

	31 st March 2015		31 st March 2014	
	No. of Units	Amount	No. of Units	Amount
NON-CURRENT INVESTMENT				
CURRENT INVESTMENTS (Other than trade, fully paid up , At Cost)				
Investment In Mutual Fund				
Birla Sun Life Fixed Term Plan Seires KQ (368 days) Gr- Direct	-	-	64,459.00	6,44,590
Reliance Fixed Horizon Fund -XXVI - Series 2 - Direct Plan Growth	20,425.058	2,04,251	20,425.06	2,04,251
Reliance Money Manager Fund Growth	25.420	44,650	121.472	2,10,000
Reliance Medium Term Fund - Growth	3,779.261	1,00,000	3,779.26	1,00,000
UTI Dynamic Bond Fund	62,634.665	10,00,000		
		<u>13,48,901</u>		<u>11,58,841</u>
Aggregated book value of quoted investment		13,48,901		11,58,841
Market value of quoted investments		13,82,911		11,82,070

NOTE 8
CASH AND BANK BALANCES

	31 st March 2015	31 st March 2014
Cash on Hand	9,847	14,727
Balance with Bank		
On Current Accounts	1,32,974	10,085
	<u>1,42,821</u>	<u>24,812</u>

NOTE 9
SHORT TERM LOAN AND ADVANCES

	31 st March 2015	31 st March 2014
(Unsecured, Considered Good)		
Self Assessment Tax	3,324	20
	<u>3,324</u>	<u>20</u>

A.B.



HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

	Amount in (Rs.)	
	2014-2015	2013-2014
NOTE 10		
REVENUE FROM OPERATIONS		
Profit on Sale of		
Current Investment	70,383	57,670
	70,383	57,670
NOTE 11		
Other Income		
Consultancy	4,05,000	4,00,000
Miscellaneous Income	-	30
	4,05,000	4,00,030
NOTE 12		
OTHER EXPENSES		
Legal & Professional Fees	6,556	19,250
Auditor's Remuneration		
Audit Fees	10,112	6,742
Insurance	6,676	6,581
Electricity Charges	39,249	38,901
Accounting Charges	87,880	35,000
Office Maintenance	13,500	12,000
General Charges	10,669	7,602
Miscellaneous expenses	360	17,098
	1,75,002	1,43,174
NOTE 13		
EARNING PER SHARE (Basic / Diluted)		
Net profit as per Statement of Profit and Loss	2,584	14,033
Net profit attributable to equity shareholders	2,584	14,033
Weighted average number of equity shares outstanding during the period	10,50,007	10,50,007
Earnings per Equity Share (Rs.) (face value of Rs. 10/- each)		
Basic and Diluted	0.00246	0.01336



NOTES TO ACCOUNTS

- 14 There was no permanent employee during the year.
- 15 Contingent Liability - Nil (Previous year - Nil), Other Commitments - Nil (Previous year - Nil)
- 16 Expenditure / Earnings in foreign currency - Nil (Previous year Nil)
- 17 There are no parties registered under Micro Small and Medium Enterprises Development Act, 2006 with which the Company has any dealing during the year.
- 18 Deferred Tax Assets in terms of AS 22 on carry forward losses has not been recognised in view of uncertainty of future profits
- 19 Related Party Disclosure

Holding Company JK Lakshmi Cement Ltd (JKLCL)

Key Management Person Shri Ashok Gupta

The following transaction were carried out with related parties in the ordinary course of business :

Nature of Transaction	2014-15	2013-14
Rental Income - JKLCL (₹ Lac)	-	-
Payment of Expenses - JKLCL (₹ Lac)	0	0.58

- 20 The entity is being engaged in one business segment. Hence the disclosure required in terms of AS-17 issued under Companies (Accounting Standard) Rules, 2006 is not applicable.
- 21 Previous year's figures have been rearranged and regrouped wherever necessary.

As per our report of even date annexed

For LUNAWAT & CO.

Chartered Accountants

Firm Registration No. 000629N


CA. Vikas Yadav

Partner

Membership No. 511351

New Delhi, the 4/5/15






Directors



HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

CASH FLOW STATEMENT

For the Year Ended 31st March 2015

Amount in (Rs.)

	2014-15	2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	3,192	17,337
Adjustments for		
Depreciation	2,97,189	2,97,189
Profit on Sale of Investments	(70,383)	(57,670)
Interest Income	-	-
Operating Profit before Working Capital changes	2,29,998	2,56,856
Adjustment for		
Trade and Other Receivables	-	-
Trade and Other Payables	10,992	(18,802)
Cash Generated from Operations	2,40,990	2,38,054
Direct Tax paid (Net)	(3,304)	-
Net Cash from Operating Activities	2,37,686	2,38,054
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(10,00,000)	(13,23,841)
Sale of Investments	8,80,323	8,48,850
Purchase of Fixed Assets	-	-
Net Cash from / (used in) Investing Activities	(1,19,677)	(4,74,991)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Equity Shares Issued	-	-
D. Increase / (Decrease) in Cash & Cash Equivalents	1,18,009	(2,36,937)
E. Cash & Cash Equivalents as at the beginning of the year	24,812	2,61,749
F. Cash & Cash Equivalents as at the close of the year	1,42,821	24,812

Notes:-

1 Closing Cash and Cash Equivalents include:

-Cash on hand	9,847	14,727
-Balance with Scheduled Bank	1,32,974	10,085
-Cheques in hand	-	-
Total	1,42,821	24,812

2 Previous year's figures have been re-arranged and re-cast wherever necessary.

As per our report of even date annexed

For Lunawat & Co.

Chartered Accountants

Firm Registration No. 000629N

CA. Vikas Yadav
Partner



[Handwritten Signature]
[Handwritten Signature]