

ANNUAL REPORT

2017- 2018

Helping the automotive
industry drive ahead

SINTERCOM INDIA LTD.



SINTERCOM
India Ltd.



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Introduction

The company, Sintercom, was established in 2007 and started commercial production in 2010. Starting with the supplies of stainless steel hego boss products, today, Sintercom is the leader in manufacturing of sintered synchro hubs in India. Sintercom specialises in manufacturing of medium to high density sintered components for automotive engines, powertrain and exhaust applications for esteemed customers.

Sintercom provides its customers with high-volume, high-precision and low-cost components, tailored to their specific requirements. This is ensured by leveraging the integrated manufacturing facility adhering to rigorous quality standards. The engineering and development centre, and a well-equipped, in-house quality lab, help us achieve these goals better.

The company believes in adding value to their customer's business and always puts their needs in focus.





Brief History of Sintercom India Limited

- 2007: Set up as a joint venture between BRN Industries and Maxtech Manufacturing Inc. as MSPPL
- 2008: BRN Acquires MMI's stake in MSPPL
- 2011: MIBA Group forms a Joint Venture with MSPPL
- 2012: Renamed as Sintercom India Private Limited with ISO 14001:2004 Certification
- 2013: Started Product Supply to Maruti Suzuki India Ltd.
- 2015: Appreciated by Maruti Suzuki India Ltd. for Design and Development
- 2018: SIL Listed on NSE Emerge

Strength of The Company

- Proven capability in producing medium to high density sintered parts
- Fully integrated manufacturing facility
- Adhering to superior quality standards
- Focus on automotive components and drivetrain parts
- In-house R&D and tool development
- Broad portfolio of sintered components and materials, including stainless steel parts

Vision and Mission

- Global leadership in sintering business by providing innovation technology for processes & people
- Increase sinter component leverage in automobile up to 10 kgs. per vehicle
- Improve the material yield using sintering technology
- Improve awareness about the sintering technology in Indian manufacturing industries





From the Chairman's Desk

Hari Nair
Chairman

To Our Shareholders

I am pleased to report that this has been a milestone year for Sintercom, highlighted by the company's public listing on the National Stock Exchange of India. On behalf of the board of directors, I thank everyone who made this possible – our employees, customers and most of all, our shareholders who demonstrated their confidence in Sintercom by participating in the initial public offer. February 15, 2018 was an exciting day for all of us when Sintercom equity shares were listed on the Emerge platform of the National Stock Exchange.

With our public listing, we launched a new chapter in Sintercom's proud 11-year history as we continue to transform and position the company to capture tremendous growth opportunities and drive greater shareholder value. I am confident that we have the right long-term strategies in place and with strong execution; we will improve profitability, generate cash flow and meet our commitment of delivering strong shareholder returns.

Global Landscape

Overall, the global automotive industry remains strong especially in North America. In Europe, production has remained stable and although growth in China has slowed, industry production volumes remain strong.

In 2018, global sales of new vehicles are projected to increase by 2.5%. Positive forecasts for private consumption and corporate investment, fueled by rising incomes and relatively low interest rates, will likely support increases in new passenger car and commercial vehicle registrations in the majority of automotive markets. Looking further ahead, the global light vehicle market is on course to cross the sales threshold of 100 million units in 2019.

For 2018, the industry outlook varies by specific market. Growth in China is expected to continue along with the growth of the European Union and Russia. The markets in Brazil, Japan and South Korea are expected to stabilize. The United States is an exception to the global growth trend as the market is forecasted to decline slightly from the recent peak levels.

Dynamic Trends Driving Growth

Dynamic trends including the evolution towards electric vehicles, connectivity, autonomous driving and new mobility models are transforming the global automotive industry. These trends are creating new opportunities and challenges to solve for our customers and the supply base. In addition, increasingly stringent environmental regulations are creating opportunities, as original equipment manufacturers face pressures to meet these new requirements and are relying on the support of the supply base to help drive innovative solutions.

With leading products and technologies and strong capabilities, Sintercom is well positioned to capture regulatory-driven growth and capitalize on opportunities driven by these new trends.

India Industry Outlook

The Indian automotive industry is expected to continue on a positive trend in fiscal year 2018-2019. Consumer demand in the automotive sector is expected to get a boost from lower borrowing costs due to pent up demand on the back of recent demonetization, and projected GDP growth of 7.4%. Going forward, enforcement of the new GST structure nationwide, is also expected to support stronger economic growth.

Indian automotive industry trends reflect the global landscape. New opportunities are being driven by the expansion in electric vehicle programs, shared mobility and new Bharat Stage-VI emission standards for mainstream platforms. We are supporting our customers by pioneering technologies for current and future requirements, whether it is reducing traditional powertrain emissions, increasing the efficiency of existing drive concepts or keeping pace with the trend towards new alternative energy sources.

Moving Forward Together

In closing, I want to thank our employees for their tireless efforts and dedication to our customers. They are at the heart of our success and exemplify the strength of Sintercom as we embark on this new exciting phase as a public company.

It is a privilege to serve as the Chairman of Sintercom during this transformative time for our company and industry. Together, with our customers, suppliers and technology partners, we are developing new technologies to support the automotive industry in creating safer vehicles and a cleaner environment. I am excited about Sintercom's prospects and confident that this team has the passion and commitment to keep Sintercom on a winning path well into the future.

Hari N. Nair

Chairman



MD Speaks

Jignesh Raval

Managing Director

Dear Shareholders,

The World of Automobile is heading towards a major transformation. It is with a great deal of satisfaction and pride that we look back at the year gone by in March 2018. We continued to do what we do best - deliver innovative product solutions to our customers and drive the performance of your company. The stated resolution of the government's transition to enhanced vehicle regulation from BS IV to BS VI by April 2020 to improve emission norms, increase fuel efficiency by reducing the vehicle weight, safety norms and sustained focus on augmented intra city public transport, has driven us forward.

Indian automobile industry delivered one of its best growth performances in the year gone by. The overall vehicle production grew by 14.78 % to reach 29.07 million vehicles. The passenger vehicle grew by 7.89% to reach 3.26 million vehicles with Passenger Car - 3.33 % and Utility Vehicles by 20.97% respectively. Moreover, the sale of commercial vehicles and two wheelers grew by 10.40% and 16.12 % respectively.

The clearance of Goods and Services Bill and its subsequent roll out in the last financial year would have a cascading effect in widening the organized sector, taxpayer base and abolishing the instance of multiple taxations and improving the logistics sector.

At Sintercom, we made steady progress on our strategic priorities of improved capacity utilization and manpower productivity, expanding product range, which eventually helped us to improve our margin. New business was secured from new customers for new program along with BS VI plan. The real impact would become visible from 2019 financial year.

Product Transformation

The Company has always believed in its ability to transform and grew by developing differentiated products using technology inhouse and at Miba R&D capabilities. A recent example is the conversion of Cast Iron Bearing Cap to Sintered Bearing Cap for one of the Indian OEMs. Another classic example is that we have reduced the weight on new generation synchro hub by introducing pockets in the rib without affecting the performance of the product. This has resulted in weight reduction of almost 5 to 10 percent of the product. This innovation created a substantially light weight to powertrain, which will improve fuel efficiency. Over the next few years, your company will leverage its expertise built on 4Ms – (Metallurgy, Metal compaction, Manufacturing, Machining) and R&D capabilities to provide agile and adaptive solutions to its Indian OEMs and global customers.

Revenue Transformation

The Company recorded net sales of Rs. 748.79 million as against Rs. 660.05 million in the previous financial year and thereby recorded a growth of 13% in the net sales. The key growth driver during the year was mainly the new program of getting into the serial production. Your company continues its vision to be a leader in the sintered transmission and engine gears. The Company has achieved a CAGR of 18% over the past 5 years and has been consistent in the revenue growth. The sales of sintered components have shown consistent growth over the years at the OEMs.

New Business Wins

Continuing the focus of expanding the product range, your company has successfully bagged synchro hubs for C636 FIAT engine which goes on Jeep Compass vehicle. Your company is also closely working with various other OEMs for developing various components.

On behalf of the Board, I extend my sincere appreciation to the management and the staff of the Company for their valued contribution in making the company deliver another ahead-of-the-market performance in FY 17-18. A big thanks to you- our valued shareholder. Your continued trust in our capabilities has taken us to greater heights and keeps us motivated to reach new levels.

Let us continue to work together towards creating a more successful Sintercom India.

Jignesh Raval

Managing Director

Corporate Information

Board Of Directors

Name of the Director	Nature of Directorship
Mr. Hari Nair	Chairman, Non-Executive Non-Independent Director
Mr. Jignesh Raval	Managing Director
Mr. Harald Neubert	Non-Executive Non Independent Director
Mr. Markus Hofer	Non-Executive Non Independent Director
Mr. Madan Godse	Independent Director
Ms. Preeti Ramdasi	Independent Director
Ms. Gopi Trivedi	Independent Director

Key Managerial Personnel

Mr. Pankaj Bhatawadekar	Chief Financial Officer
Ms. Anuja Joshi	Company Secretary & Compliance Officer

Auditor

M/s. Kirtane & Pandit LLP, Chartered Accountants

Secretarial Auditor

M/s. Kanj & Co. LLP, Company Secretaries

Composition of Committees Of Board of Sintercom India Limited

Audit Committee

Name of the Director	Status in Committee	Nature of Directorship
Mr. Madan Godse	Chairman	Independent Director
Mr. Jignesh Raval	Member	Managing Director
Ms. Preeti Ramdasi	Member	Independent Director

Nomination and Remuneration Committee

Name of the Director	Status in Committee	Nature of Directorship
Ms. Preeti Ramdasi	Chairman	Independent Director
Mr. Hari Nair	Member	Non-Executive Director and Chairman
Mr. Madan Godse	Member	Independent Director

Stakeholder Relationship Committee

Name of the Director	Status in Committee	Nature of Directorship
Mr. Hari Nair	Chairman	Non-Executive Director and Chairman
Mr. Jignesh Raval	Member	Managing Director
Mr. Madan Godse	Member	Independent Director

Corporate Social Responsibility Committee

Name of the Director	Status in Committee	Nature of Directorship
Ms. Preeti Ramdasi	Chairman	Independent Director
Mr. Hari Nair	Member	Non-Executive Director and Chairman
Mr. Jignesh Raval	Member	Managing Director
Mr. Harald Neubert	Member	Non-Executive Non Independent Director

Bankers

HDFC Bank Limited, Pune
Oriental Bank of Commerce, Pune

Registered Office

Sintercom India Limited.
Gat No 127, At post Mangrul
Taluka Maval, Talegaon Dabhade,
Pune-410507, Maharashtra, India
CIN. U29299PN2007PLC129627

Share Transfer Agent

Link Intime India Pvt.Ltd.
Block No. 202, Akshay Complex, Near Ganesh
Temple, Off Dhole Patil Road, Pune - 411 001
Phone: +91 20 26160084
Email:- ajinkya.kulkarni@linkintime.co.in



AGM Notice

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the members of Sintercom India Limited will be held on Friday, 20th July, 2018 at 04.00 pm (IST) at Hotel Orritel, Survey No.135, Opposite Talegaon MIDC Junction, Old Mumbai Pune Highway, Vadgaon, Maharashtra 412106 to transact following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year 2017-18 together with Report of the Board of Directors and the Auditors thereon;

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Mr. Markus Hofer (DIN 05177562), who retire by rotation and being eligible, offer himself for re-appointment as a Director

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Markus Hofer (DIN 05177562), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Mr. Hari Nair (DIN 00471889), who retire by rotation and being eligible, offer himself for re-appointment as a Director

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Hari Nair

(DIN 00471889), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To ratify the Appointment of Statutory Auditors

“RESOLVED THAT in terms of the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, M/s. Kirtane & Pandit, Chartered Accountants (Firm’s Registration Number: 105215W) be and are hereby appointed as Auditors of the Company, to hold office for a period of five consecutive years commencing from the Financial year 2017-18 (subject to ratification of their appointment at every Annual General Meeting) at such remuneration as may be fixed by the Managing Director of the Company.”

SPECIAL BUSINESS

5. To appoint Mr. Harald Neubert as a Non- Executive Director, in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any, of the Companies Act, 2013, Mr. Harald Neubert (DIN: 03446380), who was appointed as an Additional Director with effect from 29th November, 2017, on the Board of the Company and who holds office upto ensuing Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Non- Executive Director of the company, liable to retire by rotation.”

6. To appoint Mr. Madan Godse as an Independent Director in this regard, pass 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Madan Godse (DIN: 06987767), who qualifies for being appointed as an Independent Director 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, that is, up to 28th November, 2022.”

7. To appoint Ms. Preeti Ramdasi as an Independent Director in this regard, pass 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Preeti Ramdasi (DIN: 07976863), who qualifies for being appointed as an Independent Director 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, that is, up to 28th November, 2022.”

8. To appoint Ms. Gopi Trivedi as an Independent Director in this regard, pass 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Gopi Trivedi (DIN: 05004124), who qualifies for being appointed as an Independent Director 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, that is, up to 28th November, 2022.”

For **Sintercom India Limited**

Anuja Joshi

Company Secretary & Compliance Officer

Date: 19th April, 2018

Place: Pune

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (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 SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

1. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 16th July, 2018 to Friday, the 20th day of July, 2018 (both days inclusive);

2. The Company has appointed M/s. Link Intime India Private Limited., as its Registrars and Share Transfer

Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as SINTERCOM INDIA LIMITED.

3. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
4. Members are requested to bring their copies of the Annual Report to the Meeting.
5. Members desiring any information on accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready for reply.
6. Electronic copy of the Notice of the Annual General Meeting along with Annual Report inter-alia, including proxy form and attendance slip is being sent to all the shareholders whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 22nd June, 2018 at the email id's registered with the Company/ RTA / DP for communication purposes. For those shareholders whose name stand registered in the Register of Members as on 22nd June, 2018 and who have not registered their email address, physical copies of the Notice of the Annual General Meeting along with Annual Report inter-alia, including proxy form and attendance slip is being send to them in the permitted mode. We request you to update, your email address with your depository participant to ensure that the annual report and other documents reach you in permitted mode.
7. Every member entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the company.
8. Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Meeting.
9. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General meeting is annexed hereto and forms part of this Notice.
10. Members may note that the Notice of this meeting has been hosted under the Investor's Tab of Company's website www.sintercom.co.in
11. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
12. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 are be exempted from e-voting provisions. Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE of India Limited. Therefore, Company is not providing evoting facility to its shareholders.

13. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

14. The details of director's appointment or re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below:

Particulars	Mr. Harald Neubert	Mr. Madan Godse	Ms. Preeti Ramdasi
DIN No.	03446380	06987767	07976863
Date of Birth	01-08-1956	06-08-1959	28-06-1981
Date of Appointment on current position	29-11-2017	29-11-2017	29-11-2017
Qualification	B. E	LLB, M. Com, CS	B.A/ LLB
Expertise in Specific functional areas	He joined to the position of member of Board of Miba AG on February 1, 2009. Currently holding the position of Managing Director of Miba Sinter Holding GmbH.	He has over 30 years of work experience in secretarial compliance and law. He has been associated with Cummins India Limited and its subsidiary Cummins Diesel Sales and Service (India) Limited as from November, 1984 to September, 2005 as Company Secretary, Head of Legal Department and subsequently as Vice President - Legal and Company Secretary. He is a practicing advocate and regularly appears before National Company Law Tribunal, Mumbai.	She received a degree of B.A/LL.B (Hons.) from National Law School of India University. She has over 3 years of experience. Previously, she has worked as Senior Programme Officer- Sustainable Business with World Wild Fund for Nature. She currently works as a Corporate Social Responsibility Consultant for various companies.
List of other Companies in which directorship is held as on 31st March, 2018	Miba AG; Miba Sinter Holding GmbH Co KG; Miba Engineering Center India Private Limited	WorldEmp India Private Limited	NIL
Chairman/ Member of Committee of other Company	NIL	NIL	NIL
No. of Shares Held	NIL	NIL	NIL

The details of director's appointment or re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below:

Particulars	Mr. Markus Hofer	Mr. Hari Nair	Ms. Gopi Trivedi
DIN No.	05177562	00471889	05004124
Date of Birth	26-09-1971	01-01-1960	04-07-1977
Date of Appointment on current position	20-01-2012	01-10-2015	29-11-2017
Qualification	Finance	B.E., MBA	B. E (IPR)
Expertise in Specific functional areas	He has over 6 years of work experience in automobile industry. He joined Miba AG as Vice President Finance on October 1, 2011. He is currently the CFO of Miba AG and leads the Lean-Management-Team of Miba Group.	He has over 3 decades. Previously, he served as the Chief Operating Officer of Tenneco Inc., a global automotive supplier, from 2010 until his retirement in early 2015. Prior to being appointed Chief Operating Officer, he was President of Tenneco's International Group, where he was responsible for managing operations in Europe, Africa, Middle East, South America, Asia and Australia. Nair joined Tenneco Inc. in 1987 and was responsible for driving integration and synergies across all Tenneco's businesses by bringing together regional business units, supply chain management and manufacturing into one global management.	She has been registered as a Patent Agent and has received Certificate of Registration as a Patent Agent dated July 11, 2005 under the Patents Act, 1970. She received a degree of Bachelor of Engineering (in Computer Branch) from Gujarat University. She has over 12 years of experience in the field of Intellectual Property laws. She currently heads the Patent Department at Y.J. Trivedi & Co., Patents & Trademarks Attorney & Advocate.
List of other Companies in which directorship is held as on 31st March, 2018	Miba AG Miba Sinter Holding GmbH Co KG Miba Drivetec India Private Limited	Anitar Investments LLC BRN Industries Ltd. Owens Illinois Delphi Technologies PLC Musashi Seimitsu Industry Co. Ltd. (Japan).	Intellectual Property Protection Organisation Pvt. Ltd.
Chairman/ Member of Committee of other Company	NIL	NIL	NIL
No. of Shares Held	NIL	NIL	8,000

Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 5

To approve appointment of Mr. Harald Neubert as Non- Executive Director

The Board of Directors of the Company at its Meeting held on 29th November, 2017 has appointed Mr. Harald Neubert as an Additional Director designated as Non- Executive Directors of the Company in terms of provisions of the Companies Act, 2013.

As per Section 161 of the Companies Act, 2013 Mr. Harald Neubert can hold office upto the date of ensuing Annual General Meeting. Consent to act as a Director as well as disclosure for non-disqualification as required under the Companies Act, 2013 have already been received from Mr. Harald Neubert.

Harald Neubert has been on the Board of Directors of our Company since January 2014. He has over 10 years of work experience in automobile industry. He joined to the position of member of Board of Miba AG on February 1, 2009. Currently holding the position of Managing Director of Miba Sinter Holding GmbH. As on the date of notice Mr. Harald Neubert hold NIL Equity Shares in the Company.

Except Mr. Harald Neubert none other Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 5 of the Notice.

The Board recommends the ordinary resolution set out at Item no. 5 to the Notice for approval of Members.

Item No. 6

To approve appointment of Mr. Madan Godse as an Independent Director

The Board of Directors of the Company at its Meeting held on 29th November, 2017 has appointed Mr. Madan Godse as an Additional Director designated as Independent Director of the Company in terms of Provisions of Companies Act, 2013.

As per Section 161 of the Companies Act, 2013 Mr. Madan Godse can hold office upto the date of ensuing Annual General Meeting. Mr. Madan Godse as Independent Director of the Company, not liable to retire by rotation. Consent to act as a Director as well as disclosure for non-disqualification and Disclosure of Independence as required under the Companies Act, 2013 have already been received from Mr. Madan Godse.

Brief Profile of Mr. Madan Godse:

Mr. Madan Godse received a master's degree in commerce from University of Poona and a master's degree in arts from Tilak Maharashtra University. He also obtained Certificate of Membership from the Institute of Company Secretaries of India. He further obtained bachelor's degree in law from University of Pune and has been enrolled with Bar Council of Maharashtra & Goa. He has over 30 years of work experience in secretarial compliance and law. He has been associated with Cummins India Limited and its subsidiary Cummins Diesel Sales and Service (India) Limited as from November, 1984 to September, 2005 as Company Secretary, Head of Legal Department and subsequently as Vice President – Legal and Company Secretary. He is a practicing advocate and regularly appears before National Company Law Tribunal, Mumbai.

As on the date of notice Mr. Madan Godse hold NIL Equity Shares in the Company.

Except Mr. Madan Godse none other Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 6 of the Notice.

The Board recommends the ordinary resolution set out at Item no. 6 to the Notice for approval of Members.

Item 7

To approve appointment of Ms. Preeti Ramdasi as an Independent Director

The Board of Directors of the Company at its Meeting held on 29th November, 2017 has appointed Ms. Preeti Ramdasi as an Additional Director designated as Independent Director of the Company in terms of Provisions of Companies Act, 2013.

As per Section 161 of the Companies Act, 2013 Ms. Preeti Ramdasi can hold office upto the date of ensuing Annual General Meeting. Ms. Preeti Ramdasi as Independent Director of the Company, not liable to retire by rotation. Consent to act as a Director as well as disclosure for non-disqualification and Disclosure of Independence as required under the Companies Act, 2013 have already been received from Ms. Preeti Ramdasi.

Brief Profile of Ms. Preeti Ramdasi:

Ms. Preeti Ramdasi received a degree of B.A/LL.B (Hons.) from National Law School of India University. She has over 3 years of experience. Previously, she has worked as Senior Programme Officer- Sustainable Business with World Wild Fund for Nature. She currently works as a Corporate Social Responsibility Consultant for various companies.

As on the date of notice Ms. Preeti Ramdasi hold NIL Equity Shares in the Company.

Except Ms. Preeti Ramdasi none other Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 7 of the Notice.

The Board recommends the ordinary resolution set out at Item no. 7 to the Notice for approval of Members.

Item 8

To approve appointment of Ms. Gopi Trivedi as an Independent Director

The Board of Directors of the Company at its Meeting held on 29th November, 2017 has appointed Ms. Gopi Trivedi as an Additional Director designated as Independent Director of the Company in terms of Provisions of Companies Act, 2013.

As per Section 161 of the Companies Act, 2013 Ms. Gopi Trivedi can hold office upto the date of ensuing Annual General Meeting. Ms. Gopi Trivedi as Independent Director of the Company, not liable to retire by rotation. Consent to act as a Director as well as disclosure for non-disqualification and Disclosure of Independence as required under the Companies Act, 2013 have already been received from Ms. Gopi Trivedi.

Brief Profile of Ms. Gopi Trivedi:

Ms. Gopi Trivedi has been registered as a Patent Agent and has received Certificate of Registration as a Patent Agent dated July 11, 2005 under the Patents Act, 1970. She received a degree of Bachelor of Engineering (in Computer Branch) from Gujarat University. She has over 12 years of experience in the field of Intellectual Property laws. She currently heads the Patent Department at Y.J. Trivedi & Co., Patents & Trademarks Attorney & Advocate.

As on the date of notice Ms. Gopi Trivedi hold 8000 Equity Shares in the Company.

Except Ms. Gopi Trivedi none other Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 8 of the Notice.

The Board recommends the ordinary resolution set out at Item no. 8 to the Notice for approval of Members.

For **Sintercom India Limited**

Anuja Joshi

Company Secretary & Compliance Officer

Date: 19th April, 2018

Place: Pune



Attendance Slip

Sintercom India Limited

CIN: U29299PN2007PLC129627

GAT NO.127, AT POST MANGRUL, TALUKA MAVAL (TALEGAON DABHADE) PUNE MH 410507 IN

**Attendance Slip of
Eleventh Annual General Meeting
Of Sintercom India Limited**

To be held on Friday, 20th day of July, 2018 At 04.00 p.m. at Hotel Orritel, Survey No.135, Opposite Talegaon MIDC Junction, Old Mumbai Pune Highway, Vadgaon, Maharashtra 412106

Regd. Folio / DP ID & Client ID	
Name and Address of the Shareholders	
Name of the Joint Holder(s)	
No of Shares held	

I hereby record my presence at the Eleventh Annual General Meeting of the Friday, 20th day of July, 2018 At 04.00 p.m. at Hotel Orritel, Survey No.135, Opposite Talegaon MIDC Junction, Old Mumbai Pune Highway, Vadgaon, Maharashtra 412106

Shareholder's/Proxy's name in Block Letters

Shareholder's/Proxy's Signature

Note: Shareholders wishing to attend the meeting must bring the attendance slip, duly signed to the meeting and hand it over at the entrance of the hall.

Board's Report

Dear Members,

Your Directors have pleasure in presenting before you the Eleventh Annual Report of the Company along with audited annual financial statement for the year ended 31st March, 2018.

1 Financial Results

The following are the financial results of the Company for the year ended 31st March, 2018:

	For the year ended on 31st March, 18	For the year ended on 31st March, 17
Gross Revenue	748,727,838	660,050,356
Profit before Interest and depreciation	179,922,915	137,778,634
Finance Charges	53,757,053	60,414,278
Gross Profit	326,372,654	280,995,576
Provision for Depreciation	60,214,855	55,997,637
Profit / (loss) before Taxation (PBT)	65,951,006	21,366,720
Provision for Tax	11,409,202	8,707,322
Balance of Profit brought forward	54,541,804	12,659,398
Balance available for appropriation	54,541,804	12,659,398
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	54,541,804	12,659,398

2. Operational Performance

a) For the financial year 2017-2018, your Company recorded net sales of Rs. 748.79 million as against Rs. 660.05 million in the previous year and thereby recorded growth of 13% in the net sales. The key growth driver during the year was mainly due to the new program getting into the serial production. Your Company continues its vision to be leaders in the sintered transmission and engine gears.

b) For the financial year 2017-2018, the Company achieved Profit before tax of Rs. 65.87 million as against Rs. 21.36 million for previous financial year. The major driver for the increase in profit other than the increased revenue is the stoppage of special freight costs incurred in previous financials years to avoid line stoppages at the customer. With the increase in the capacity, these premium freight costs have stopped leading to the increase in the profits for the Company.

c) During the year, the Company has been listed on the National Stock exchange - Emerge Platform. The company was able to raise close to Rs. 302 million funds which are being put to use for increase in capex to increase the current plant capacity and repayment of debts. The unutilized portion of these funds have been currently kept with the scheduled bank in fixed deposits.

3. Industry Update & Future Outlook

The Indian auto industry is one of the largest in the world. The industry accounts for 7.1 per cent of the country's Gross Domestic Product (GDP).

The automobile industry in India grew at about 14.78 % over the previous year. Of this, the Passenger Vehicle Industry grew by about 8% over the previous year in which the major driver being the utility vehicle which grew by approx. 21%. The Commercial Vehicle division grew by 12% after a dismal growth of 3% last year. Overall three-wheeler market grew by about 24%. The 2-wheeler sales grew by around 15%.

A revival of the economy post-demonetization and enforcement of GST are putting the country back on track. For instance, the GDP and economic reform programs of the government are indicating positive signs of recovery. The GDP is marked to pan out at 7.6 per cent during 2018, giving a leg up to the industry and manufacturing activities. Scooters are finding a large market in the north-east and eastern states like Orissa, Bihar and Chhattisgarh, where vehicle penetration is still low. Some southern states also indicated a large preference for scooters as they are popular among women professionals. Instead of keeping two cars, families are now opting for maintaining two two-wheelers for separate family members, as they are cost effective and fuel efficient.

Commercial vehicles, on the other hand, are pitted to continue their growth momentum in double-digits at 10-12 per cent. More infrastructure development will spike up this business. Buses, meanwhile, will continue to grow at less than 10 per cent.

4. Economic Environment

Two successive good monsoon years have put the rural economy on the growth track, boosting utility vehicles, motorcycles and small commercial vehicle sales in the rural markets.

A strong cyclical recovery in the global economy with the world growth projected at 3.7 per cent in 2018, bank recapitalization, rural revival, and reforms such as Insolvency and Bankruptcy Code by the government will also give a fillip to the auto sector.

While the overall investment outlook is expected to improve, a full-fledged private sector investment recovery is likely to be delayed. The consumer price inflation is expected to spike up to 4.4 per cent in FY19, from the current 4 per cent, interest rates may see a moderate hike and global crude oil prices are also not expected to spiral. Commodity prices though will continue to maintain their northward climb, especially copper and lead, an indication that car prices may not decline.

Overall, 2018-19 is expected to bring positive sentiments back into the market and rev up overall vehicle sales.

5. Quality and Information Security

Our focus on quality, productivity and innovations has helped us deliver increased value to our customers. The Company is certified for ISO/ TS 16949:2009 (Quality Management Systems)

6. Dividend

With a view to provide cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

7. Details of Subsidiaries, Joint Ventures (JV) or Associate Companies (AC)

The Company has no subsidiary, joint venture or associate companies.

8. Amounts proposed to be carried to any Reserves

The company has not transferred any amount to the reserves during the Financial Year ended on 31st March, 2018

9. Conversion of the Company

The Company Sintercom India Private Limited originally incorporated and registered under the Companies Act, 1956 as a Private Limited Company bearing CIN U29299PN2007PTC129627 on 22nd February, 2007 at Pune, Maharashtra.

Subsequently the unanimous consent of the Shareholder of the Company was granted to the company for the conversion of Private Limited Company into Public Limited Company whereby the Name of the Company was changed from Sintercom India Private Limited to Sintercom India Limited vide special resolution passed by the Shareholder of the company at Extra Ordinary General Meeting held on 02nd November, 2017 and the same was approved by Registrar of Companies, Maharashtra vide its Certificate dated 16th November, 2017.

10. Listing of Equity Shares

The company had come out with a public issue of 65,46,000 equity shares for Rs. 65/- each including a share premium of Rs. 55/- per equity share. The IPO was a huge success and was oversubscribed by 51% and the resulting shares have been listed on the NSE emerge platform of NSE, Mumbai on 15th February, 2018. The Company has paid the applicable listing fee to the Stock Exchanges up to date.

11. Change in Capital Structure of the Company

A) Increase in Authorised Share Capital

The Authorised Equity Share Capital of the Company has been increased to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 equity shares of Rs. 10/- each upon passing of resolutions in the Extra Ordinary General Meeting held on 02nd November, 2017.

12. Change in nature of business, if any, Details of significant orders passed by Regulators and Material Changes if any between the end of the Financial year 31st March,2018 of the Company and the date of the report

As per the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014 there is no material changes has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, which is affecting the financial position of the Company.

13. New Set of Articles of Association

The Company, after obtaining necessary approval of the Members at the Extra Ordinary General Meeting held on 02nd November, 2017 have adopted new set of Articles.

14. Board of Directors and Key Managerial Personnel

The Board of the Company comprises an optimum combination of executive and non-executive independent directors.

As on the date of this report, Board of Directors of the Company comprises of total seven directors. The Composition of the Board of Directors is as under:

Name of Director	Category and Designation
Mr. Jignesh Raval	Managing Director
Mr. Hari Nair	Chairman Non-Executive Non-Independent Director
Mr. Harald Neubert	Non-Executive Non-Independent Director
Mr. Markus Hofer	Non-Executive Non-Independent Director
Mr. Madan Godse	Non- Executive Independent Director
Ms. Preeti Ramdasi	Non- Executive Independent Director
Ms. Gopi Trivedi	Non- Executive Independent Director

Company has appointed Mr. Madan Godse (DIN 06987767), Ms. Preeti Ramdasi (DIN 07976863) and Ms. Gopi Trivedi (DIN 05004124) as a Non- Executive Independent Director, w.e.f 29th November, 2017.

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 1/3rd of the Directors are liable to retire by rotation and if eligible offer themselves for re-appointment. In the ensuing Annual General Meeting Mr. Markus Hofer and Mr. Hari Nair director of the Company liable to retire by rotation and being eligible offer themselves for re-appointment.

In pursuant to provisions of Section 203 of the Companies Act, 2013 read with the applicable rules and other applicable provisions of the Companies Act, 2013, the designated Key Managerial Personnel (KMP) of the Company as on 31st March, 2018 are as follows:

Name of KMP	Category and Designation
Mr. Jignesh Raval Mr. Pankaj Bhatawadekar Ms. Anuja Joshi	Managing Director Chief Financial Officer Company Secretary and Compliance Officer

15. Number of Board Meetings held

Total 7 (seven) Board Meetings were held during the financial year 2017-18 as required u/s 134 (3) (b) of the Companies Act, 2013 are as under:

30th May, 2017	06th September, 2017	22nd September, 2017
29th November, 2017	09th January, 2018	08th February, 2018
13th February, 2018		

16. Committees

Presently, the Board has Four (4) Committees i.e. Audit Committee, Nomination & Remuneration Committee Corporate Social Responsibility Committee and Stakeholder

Relationship Committee, constitution of which is given below:

Audit Committee:

Name of Director	Status in Committee	Nature of Directorship
Mr. Madan Godse Mr. Jignesh Raval Ms. Preeti Ramdasi	Chairman Member Member	Independent Director Managing Director Independent Director

Nomination and Remuneration Committee:

Name of Director	Status in Committee	Nature of Directorship
Ms. Preeti Ramdasi Mr. Hari Nair Mr. Madan Godse	Chairman Member Member	Independent Director Non-Executive Director and Chairman Independent Director

Stakeholder Relationship Committee:

Name of Director	Status in Committee	Nature of Directorship
Mr. Hari Nair Mr. Jignesh Raval Mr. Madan Godse	Chairman Member Member	Non-Executive Director and Chairman Managing Director Independent Director

Corporate Social Responsibility Committee:

Name of Director	Status in Committee	Nature of Directorship
Ms. Preeti Ramdasi	Chairman	Independent Director
Mr. Hari Nair	Member	Non-Executive Director and Chairman
Mr. Jignesh Raval	Member	Managing Director
Mr. Harald Neubert	Member	Independent Director

17. Evaluation of Board of Directors, Committees and Individual Director

The Nomination & Remuneration Committee has set up formal mechanism to evaluate the performance of the Board of Directors as well as that its Committee and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise is to be carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, government issues etc.

18. Declaration from Independent Directors

During the year under review all Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149 (6) and (7) of the Companies Act, 2013.

19. Corporate Governance

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance is not applicable to the Company listed on the SME platform (NSE-emerge) of NSE. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company do not have and is not required to have the demat suspense account neither unclaimed suspense account.

20. Management Discussion and Analysis Report

Management Discussion & Analysis report for the year under review as stipulated under Regulation 34(2) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure I hereto and forms part of this Report.

21. Managerial Remuneration

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, are provided as "Annexure II".

The details of remuneration paid to the Directors including the Managing Director of the Company are given in Form MGT-9 forming part of the Directors Report.

22. Particulars of Employee

The information required under Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, pursuant to first proviso to Section 136 (1) of the Act, this Report is being sent to the Shareholders excluding the aforesaid information. Any shareholder interested in obtaining said information, may write to the Company Secretary at the Registered office/ Corporate Office of the Company and the said information is open for inspection at the Registered Office of the Company.

23. Development and Implementation of Risk Management Policy

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business set for the Company. As a part of Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly.

The Board does not foresee any risk which might threaten the existence of the Company.

24. Deposits

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

25. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

A) Conservation of Energy

The Company always endeavours to reduce energy consumption and achieve conservation of resources. The following measures were undertaken to reduce energy consumption resulting in saving of energy.

Place	Description
Office	Replace PLL 36 X 2 = 72 Watt to LED Panel 36 Watt
Plant	Replace Highbay Lamp 150 Watt To LED 55 & 75 Watt.
Plant	Install Power on/Off Switch to CNC M/C for Power pack to Reduce Electric consumption
Plant	Install Low KW motor 4.4 KW to 2.2 KW on 160 Ton Press to Reduce Electric consumption per month 9.5K
Plant	Energy saving unit install on Compressor to reduce Electric consumption. (3000 unit Saving per month) saving per month 24 K
Plant	Install Sensor & electrical valve on Air Gauges to reduce Compress Air consumption.
Plant	Replace All Normal Air gun to Amplifier gun to reduce Compress Air consumption.

B) Technology Absorption

The Company has entered into Joint Venture agreement with M/s MIBA Sinter Holding GmbH & Co KG, Austria. The Company has also entered into technology agreement with MIBA Austria. Under this agreement, the MIBA has transferred technology for development of high strength sinter hardened Synchro hub, Cam to Cam gears and VVT applications. The plant has been designed to suit the said technology. The products using these technologies have demand in Indian market. The Company continuously run inhouse programs for product improvement, cost reduction, product development or import substitutions. The Company also take help of external consultants whenever required on these aspects. During the year under review, the Company incurred Rs. 10,04,037/- on research and development.

C) Foreign Exchange Earnings & Outgo

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.

Amount in Rs.

Particulars	2017-2018	2016-2017
Foreign Exchange Earnings in terms of actual inflows	81,78,198	5,44,24,599
Foreign Exchange Outgo in terms of actual outflows	17,395,226	1,23,79,658
CIF Value of Imports	44,487,632	84,83,143

26. Corporate Social Responsibility (CSR)

Pursuant to the provision of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 the Company has constituted a Corporate Social Responsibility Committee.

The amount of funds to be spent in Financial Year 2018-19, has been specified in the financial statment.

27. Auditors

Statutory Auditors

The Company at its Annual General Meeting held in the year 2017-18 appointed M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration Number 105215W) as Statutory Auditors of the Company for a period of five years.

The Notes on financial statements referred to in the Auditors report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditors

Pursuant to the Section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Kanj & Associates, Practicing Company Secretary, Pune to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is provided as "Annexure III". The Secretarial Audit Report contains qualification and the Company has given its comments on Auditors qualified opinion, the details are mentioned hereunder:

Qualified Opinion (1):

The Company had initiated the process of appointing a company secretary long back, however since the Company was a private limited company till 1st November, 2017 and the registered office of the Company is located at very far off location, it was difficult to recruit the suitable candidate. In view of these reasons, there was delay in appointment of the Company Secretary.

Qualified Opinion (2):

The observations are self-explanatory. The Company is in process of filing these forms.

28. Directors Responsibility Statement

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state:

1. That in the preparation of the Annual Accounts for the year 31st March, 2018, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period;

3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. That the annual financial statements have been prepared on a going concern basis;

5. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively and;

6. That they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

29. Significant and Material orders passed by the Regulators or Courts or Tribunals

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

30. Extract of Annual Return

The extract of Annual Return u/s 134 (3)(a) and u/s 92 (3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 in Form MGT-9 is attached to the Report as Annexure IV.

31. Particulars of Loans, Guarantees and Investments

The Company has not given any loan or guarantee or security or made investment under Section 186 of the Companies Act, 2013 during the financial year.

32. Particulars of Related Party Transactions

All transactions entered into with Related Parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("The Listing Regulations"), during the financial year were in the ordinary course of business and at an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. Suitable disclosure as required by the Indian Accounting Standards (Ind AS 24) has been made in the notes forming part of the Financial Statements.

The Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions which has been uploaded on the Company's website.

The particulars of related party transactions in prescribed Form AOC - 2 are attached as Annexure V.

33. Internal Financial Control System

According to Section 134(5) (e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company 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.

The Company has a well-placed, proper and adequate internal financial control systems which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. The Company's internal financial control system also comprises due compliances with Company's policies and Standard Operating Procedures (SOP's), supplemented by internal audits from Internal Auditors.

The Internal Auditors independently evaluate the compliance with financial policies and procedures, adequacy of internal financial controls and compliances with standard operating processes during the period from last internal audit. Further, significant observations, if any, and actions taken reports on the same are considered by the Management of the Company.

34. Details of in respect of adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has internal financial controls which are adequate and were operating effectively. The controls are adequate for ensuring the orderly & efficient conduct of the business, including adherence to the Company's policies, the safe guarding of assets, the prevention & detection of frauds & errors, the accuracy & completeness of accounting records and timely preparation of reliable financial information.

35. Prevention of Sexual Harassment Committee

As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 a committee called Internal Complaints Committee has been established to provide a mechanism to redress grievances pertaining to sexual harassment at workplace and Gender Equality of working women. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

36. Vigil Mechanism / Whistle Blower

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

37. Event Based Disclosures

The Company has not issued any shares with differential voting rights or Sweat Equity shares or shares under ESOP. The Company has not provided any money to its employees for purchase of its own shares hence the company has nothing report in respect of Rule 4(4), Rule (13), Rule 12(9) and Rule 16 of the Companies (Share Capital & Debentures) Rules, 2014.

38. Acknowledgements

Your directors would like to place on record their appreciation for the support to the Company received from the Employees at all levels. Our growth was made possible by their hard work, solidarity, cooperation and support. We would also like to thank our Bankers, Associates and all other clients and well-wishers.

FOR AND ON BEHALF OF THE BOARD
SINTERCOM INDIA LIMITED

Hari Nair
Chariman

Place: Pune
Date:19th April, 2018

Annexure I

Management Discussion and Analysis Report

Economic Overview

The Indian auto industry is one of the largest in the world. The industry accounts for 7.1 per cent of the country's Gross Domestic Product (GDP).

The Two Wheelers segment with 78-80 per cent market share is the leader of the Indian Automobile market owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. The overall Passenger Vehicle (PV) segment has 14 per cent market share.

Several initiatives by the Government of India and the major automobile players in the Indian market are expected to make India a leader in the Two-Wheeler (2W) and Four-Wheeler (4W) market in the world by 2020.

Some of the key initiatives taken by the Government of India are

- Make automobiles manufacturing the main driver of 'Make in India' initiative, as it expects passenger vehicles market to triple to 9.4 million units by 2026, as highlighted in the Auto Mission Plan (AMP) 2016-26.
- Promote eco-friendly cars in the country i.e. CNG based vehicle, hybrid vehicle, and electric vehicle and also made mandatory of 5 per cent ethanol blending in petrol.
- Formulated a Scheme for Faster Adoption and Manufacturing of Electric and Hybrid Vehicles in India, under the National Electric Mobility Mission 2020 to encourage the progressive induction of reliable, affordable and efficient electric and hybrid vehicles in the country.

The auto industry is set to witness major changes in the form of electric vehicles (EVs), shared mobility, Bharat Stage-VI emission and safety norms. In order to keep up with the growing demand, several auto makers have started investing heavily in various segments of the industry during the last few months.

While the overall investment outlook is expected to improve, a full-fledged private sector investment recovery is likely to be delayed. The consumer price inflation is expected to spike up to 4.4 per cent in FY19, from the current 4 per cent, interest rates may see a moderate hike and global crude oil prices are

also not expected to spiral. Commodity prices though will continue to maintain their northward climb, especially copper and lead, an indication that car prices may not decline.

Overall, 2018-19 is expected to bring positive sentiments back into the market and rev up overall vehicle sales.

Sector Overview

The automobile industry in India grew at about 14.78 % over the previous year. Of this, the Passenger Vehicle Industry grew by about 8% over the previous year in which the major driver being the utility vehicle which grew by approx. 21%. The Commercial Vehicle division grew by 12% after a dismal growth of 3% last year. Overall three-wheeler market grew by about 24%. The 2-wheeler sales grew by around 15%.

A revival of the economy post-demonetization and enforcement of GST are putting the country back on track. For instance, the GDP and economic reform programs of the government are indicating positive signs of recovery. The GDP is marked to pan out at 7.6 per cent during 2018, giving a leg up to the industry and manufacturing activities. Scooters are finding a large market in the north-east and eastern states like Orissa, Bihar and Chhattisgarh, where vehicle penetration is still low. Some southern states also indicated a large preference for scooters as they are popular among women professionals. Instead of keeping two cars, families are now opting for maintaining two two-wheelers for separate family members, as they are cost effective and fuel efficient.

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Two successive good monsoon years have put the rural economy on the growth track, boosting utility vehicles, motorcycles and small commercial vehicle sales in the rural markets. A strong cyclical recovery in the global economy with the world growth projected at 3.7 per cent in 2018, bank recapitalization, rural revival, and reforms such as Insolvency and Bankruptcy Code by the government will also give a fillip to the auto sector

Company and Performance Overview

Your Company mainly caters to the domestic OEM buyers in automotive segment like Maruti Suzuki Limited, Mahindra & Mahindra Limited, Bajaj Auto Limited and Fiat India Automobiles Private Limited. We have an in-house dedicated Research & Development team and have been developing new products in engines, transmission systems and body chassis for OEMs and Tier-1 customers. The main product line of the Company is manufacturing of high strength structural sintered components of Engine and Transmissions. One of our Body Corporate Promoter, MIBA Sinter Holding GmbH & CO KG, which is part of MIBA group, has track record of more than five decades in sintered technology.

For the financial year 2017-2018, your Company recorded net sales of Rs. 748.79 million as against Rs. 660.05 million in the previous year and thereby recorded growth of 13% in the net sales. The key growth driver during the year was mainly due to the new program getting into the serial production. Your Company continues its vision to be leaders in the sintered transmission and engine gears.

For the financial year 2017-2018, the Company achieved Profit before tax of Rs. 65.87 million as against Rs. 21.36 million for previous financial year. The major driver for the increase in profit other than the increased revenue is the stoppage of special freight costs incurred in previous financials years to avoid line stoppages

at the customer. With the increase in the capacity, these premium freight costs have stopped leading to the increase in the profits for the Company.

During the year, the Company has been listed on the National Stock exchange – Emerge Platform. The company was able to raise close to Rs. 302 million funds which are being put to use for increase in capex to increase the current plant capacity and repayment of debts. The unutilized portion of these funds have been currently kept with the scheduled bank in fixed deposits

Outlook

The new fiscal 2018-19 promises positive trend for the Indian automotive sector. Lower borrowing costs due to pent up demand on the back of demonetization, a mild budgetary support to incomes to drive consumption growth in FY'18 as well as GDP growth of 7.4% are all expected to give a boost to demand in the automotive sector. The rapidly globalizing world is opening up newer avenues for the industry, especially when it is making a shift towards electric, electronic and hybrid cars, which are deemed more efficient, safe and reliable modes of transportation. Over the near future, this will lead to new opportunities for the auto components suppliers, who would also need to adapt to the change by systematic research and development.

Cautionary Statement

Certain Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates and expectation or predictions may be forward looking statements within the meaning of applicable laws and regulations. It cannot be guaranteed that these assumptions and expectations are accurate or will be realized. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic markets, changes in the Government Regulations, tax laws and other statutes and incidental factors.

Annexure II

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3) (Q) OF THE COMPANIES ACT, 2013
READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL
PERSONNEL) RULES, 2014

Requirements of Rule 5 (1)	Details
The ratio of the remuneration of Managing Director Company Secretary or Manager, if any, in the financial year	29.20
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director : Mr. Jignesh Raval 55.11% Key Managerial Personnel: Mr. Pankaj Bhatawadekar 57.50% Ms. Anuja Joshi NA
The percentage increase in the median remuneration of employees in the financial year	13%
The number of permanent employees on the rolls of Company	87 As on 31st March, 2018
Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average Salary increase of non-managerial employees is 12% Average Salary increase of managerial employees is 25% The increase in managerial remuneration in because of their substantial change in duties and responsibilities on conversion of the Company in to a public company and listing of its shares on SME Platform of National Stock Exchange.
Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration paid during the year ended 31st March, 2018 is as per the Remuneration Policy of the Company.

Annexure III

Secretarial Audit Report

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 No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Sintercom India Limited

Gat No.127, At Post Mangrul, Taluka Maval (Talegaon Dabhade) Pune 410507

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sintercom India Limited (hereinafter called the Company) bearing CIN: U29299PN2007PLC129627. Secretarial Audit was conducted in a manner that provided us as reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Sintercom India Limited'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, generally 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 Sintercom India Limited 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 thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011; (Not Applicable)
 - 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;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable) and;
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (As per Regulation 15 of SEBI LODR, Regulation 17 to Regulation 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and para C, D & E of Schedule V are not applicable to the Company)
- vi. Since the Company is engaged in manufacture of metal powder components. There are no specific laws applicable to such sector.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;

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:

COMPANIES ACT, 2013

- 1. The Company had not appointed a Company Secretary for the period commencing from 1st April, 2017 to 17th December, 2018, Thus, to that extent the Company has not complied with Section 203 read with Rule 8/8A of the Companies (Appointment & Remuneration) Rules, 2014, for the aforementioned period.*
- 2. The Company has inadvertently failed to file the following E-Forms with the Registrar of Companies, for FY 17-18 as detailed below:*

Sr. No.	Form	Purpose	Reference
1.	MR-1	Appointment of MD	Section 197 of the Act read with Rule 3 of Companies (Appointment & Remuneration) Rules, 2014.
2.	MGT-14	Special Resolution passed at the EOGM held on 27.12.2017 for Appointment of Mr. Jignesh Raval as Managing Director	Section 117(3)(a) of the Act.

We further report that subject to our observations

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously. As per the records available in the said minutes there were no dissenting views expressed by any director in the meetings.

We further report that the systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines *need further improvement considering the size and operations of the Company.*

We further report that during the audit period:

1. The Company, after obtaining approval of the Members vide Special Resolution passed in the extra ordinary general meeting held on 27th December 2017, had made preferential allotment of 20,00,000 equity shares of Rs. 10/- each at Rs. 70/- per share (including premium of Rs. 60/- per share).
2. The Company, after obtaining approval of the Members vide Special Resolution passed in the extra ordinary general meeting held on 27th December 2017, had made initial public offering of 30,16,000 equity shares of Rs. 10/- each at Rs. 65/- per share (including premium of Rs. 55/- per share).
3. The Company has obtained approval by way of special resolution at the Extra-Ordinary General Meeting held on 2nd November, 2017 for borrowing funds not exceeding an amount of Rs. 100,00,00,000/- (Rupees Hundred Crores Only).

For **KANJ & Co. LLP**
Company Secretaries

Sunil G. Nanal
FCS No. 5977
CP No. 2809

Place: Pune
Date: 18th April, 2018

Annexure IV

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	U29299PN2007PLC129627
ii	Registration Date	22nd February, 2007
iii	Name of the Company	Sintercom India Limited(Formerly known as Sintercom India Private Limited)"
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	GAT No. 127, At Post Mangrul, Tal Maval, Talegaon Dhabade Pune- 410507Contact No: +91 211 4661200"
vi	Whether listed company	Yes (NSE Emerge)
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any	Ajinkya Kulkarni, Link Intime India Pvt. Ltd, Block no. 202, Akshay Complex Near Ganesh Temple, off Dhole Patil Road Pune - 411 001.

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

Sr. No.	Name & Description of main	NIC Code of the Product /service	% to total turnover of the of the company
1	Forging, Pressing, Stamping and roll forming of metal, Powder Metallurgy	25910	100.00%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN / GLN	HOLDING/SUBSIDIARY ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N / A					

IV Shareholding pattern (Equity Share Capital Breakup as % to total Equity)

Category of Shareholders	No. of Shares held at thebeginning of the year				No. of Shares held at theend of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters & Promoter Group									
(1) Indian									
a) Individual/HUF	-	11,15,000	11,15,000	5.81	11,15,035	-	11,15,035	4.61	1.20
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	11,15,000	11,15,000	5.81	11,15,035	-	11,15,035	4.61	1.20
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	1,45,41,785	1,45,41,785	75.79	1,45,41,785	-	1,45,41,785	60.08	15.71
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	1,45,41,785	1,45,41,785	75.79	1,45,41,785	-	1,45,41,785	60.08	15.71
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	-	1,56,56,785	1,56,56,785	81.60	1,56,56,820	-	1,56,56,820	64.69	16.91

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	
PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks/FI	-	-	-	-	-	-	-	-	
c) Central govt	-	-	-	-	-	-	-	-	
d) State Govt.	-	-	-	-	-	-	-	-	
e) Venture Capital Fund	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIIS	-	-	-	-	7,80,000	-	7,80,000	3.22	(3.22)
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	
SUB TOTAL (B)(1):	-	-	-	-	7,80,000	-	7,80,000	3.22	(3.22)
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	10,31,250	10,31,250	5.37	-	-	-	-	5.37
ii) Overseas	-	24,98,787	24,98,787	13.02	-	-	-	-	13.02
b) Individuals	-	-	-	-					
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	-	-	-	-	17,33,936	-	17,33,936	7.16	(7.16)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	21,36,001	-	21,36,001	8.83	(8.83)
c) Others (specify)	-	-	-	-	38,96,065	-	38,96,065	16.10	(16.10)
SUB TOTAL (B)(2):	-	35,20,037	35,30,037	18.39	85,46,002	-	85,46,002	35.31	(13.69)
"Total Public Shareholding(B)= (B)(1)+(B)(2)"	-	35,30,037	35,30,037	18.39	85,46,002	-	85,46,002	35.31	(16.91)
"C. Shares held by Custodian for GDRs & ADRs"	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	-	1,91,86,822	1,91,86,822	100	2,42,02,822	-	2,42,02,822	100	(0.00)

(v) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% charge is share holding during the year
		No. of the shares	% of total shares of the company	% of shares pleaded encumbered to total shares	No. of the shares	% of total shares of the company	% of shares pleaded encumbered to total shares	
1	Jignesh Raval	11,15,000	5.81	-	11,15,035	4.61	-	1.20
2	BRN Industries Limited	95,52,700	49.79	-	95,52,700	39.47	-	10.32
3	Miba Sinter Holding GmbH & Co KG	49,89,085	26.00	-	49,89,085	20.61	-	5.39
	Total	1,56,56,785	81.60	-	1,56,56,820	64.69	-	16.91

(vi) CHANGE IN PROMOTERS SHAREHOLDING

Name		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of the shares	% of total shares of the company	No. of the shares	% of share pleaded encumbered to total shares
Jignesh Raval	At the beginning of the year	11,15,000	5.81	11,15,000	5.81
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease.				
	29-11-2017 Two shares transfer from Jignesh Raval to Nital Raval & Dhaivat Raval	(2.00)	0.00	11,14,998	5.81
	29-11-2017 Thirty Seven Shares transfer from Victora Stock to Jignesh Raval"	37	0.00	11,15,035	5.81
	At the end of the year	11,15,035	4.61	11,15,035	4.61

Name		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of the shares	% of total shares of the company	No. of the shares	% of share pleaded encumbered to total shares
BRN Industries Limited	At the beginning of the year	95,52,700	49.79	95,52,700	49.79
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease.	No Change			
	At the end of the year	95,52,700	39.47	95,52,700	39.47

Name		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of the shares	% of total shares of the company	No. of the shares	% of share pleaded encumbered to total shares
Miba Sinter Holding GmbH & Co KG	At the beginning of the year	49,89,085	26.00	49,89,085	26.00
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease.	No Change			
	At the end of the year	49,89,085	20.61	49,89,085	20.61

There has been change in the percentage of the Shareholding of the Promoters due to Pre IPO of 20,00,000 Equity Shares and Initial Public Offer of 65,46,000 Equity Shares in the Financial Year 2017-18 Due to which the total Paid up capital got increased from 1,91,86,822 Equity Shares to 2,42,02,822 Equity Shares of Rs. 10/- each

(vii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Transactions during the Year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	Date of Transactions	No. of shares	No. of shares	% of total shares of the company
KIFS INTERNATIONAL LLP	0	0				
Pre IPO			20th Jan, 2018	576000	576000	2.38%
Transfer / Trading			23rd Feb, 2018	424000	1000000	4.13%
At the end of the year					1000000	4.13%
JAGDISH N MASTER	0	0				
Pre IPO			20th Jan, 2018	164000	164000	0.68%
Transfer / Trading			23rd Mar, 2018	736000	900000	3.72%
At the end of the year					900000	3.72%
RESONANCE OPPORTUNITIES FUND	0	0				
IPO			13th Feb, 2018	974000	974000	4.02%
Transfer / Trading			02nd Mar, 2018	54000	920000	3.80%
Transfer / Trading			16th Mar, 2018	150000	770000	3.18%
At the end of the year					770000	3.18%
KIFS TRADE CAPITAL PRIVATE LIMITED	0	0				
Transfer / Trading			09th Mar, 2018	220000	220000	0.91%
Transfer / Trading			16th Mar, 2018	168000	388000	1.60%
Transfer / Trading			23rd Mar, 2018	388000	0	0
Transfer / Trading			31st Mar, 2018	516000	516000	2.13%
At the end of the year					516000	2.13%
VIKAS SEHGAL	0	0				
Pre IPO			20th Jan, 2018	464000	464000	1.92%
At the end of the year					464000	1.92%
INNOVATE SECURITIES PVT. LTD.	0	0				
IPO			13th Feb, 2018	334000	334000	1.38%
Transfer / Trading			16th Feb, 2018	46000	288000	1.19%
Transfer / Trading			02nd Mar, 2018	6000	282000	1.17%
Transfer / Trading			09th Mar, 2018	2000	284000	1.17%
Transfer / Trading			16th Mar, 2018	12000	272000	1.12%
Transfer / Trading			23rd Mar, 2018	18000	254000	1.04%
Transfer / Trading			31st Mar, 2018	2000	252000	1.04%
At the end of the year					252000	1.04%
MAYANK HARIVADAN DALAL	0	0				
Pre IPO			20th Jan, 2018	126000	126000	0.52%
Transfer / Trading			09th Mar, 2018	22000	148000	0.61%
Transfer / Trading			16th Mar, 2018	14000	134000	0.55%
At the end of the year					134000	0.55%
NIRANJAN MEHTA	0	0				
Pre IPO			20th Jan, 2018	126000	126000	0.52%
At the end of the year					126000	0.52%
PUSHKAR HARIVADAN DALAL	0	0				
Pre IPO			20th Jan, 2018	126000	126000	0.52%
At the end of the year					126000	0.52%
EW CLOVER SCHEME	0	0				
IPO			13th Feb, 2018	214000	214000	0.88%
Transfer / Trading			23rd Feb, 2018	44000	170000	0.70%
Transfer / Trading			02nd Mar, 2018	62000	108000	0.44%
At the end of the year					108000	0.44%

During the beginning of year the Company was a Private Limited Company with Five Shareholders, out of which three belongs to Promoter Group. Remaning two i.e. Maurill Industries Limited and Victora Stock Invest Private Limited exit from the Company by the way of Offer for Sale during Initial Public Offering So the top ten shareholders other than Directors & Promoters as on 31st March, 2018 are considered.

(viii) Shareholding of Directors & KMP

Name		Shareholding at the beginning of the year			Increase / Decrease in Shareholding		Cumulative Shareholding	
		No. of the shares	% of total shares of the company	Date & Reason	No. of the shares	% of total shares of the company	No. of the shares	% of total shares of the company
Jignesh Raval	At the beginning of the year	11,15,000	5.81		35	0.00	11,15,035	4.61
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc)			29-11-2017 Two shares transfer from Jignesh Raval to Nital Raval & Dhaivat Raval29-11-2017 Thirty Seven Shares transfer from Victora Stock to Jignesh Raval”				
	At the end of the year	11,15,035	4.61					
Pankaj Bhatawadekar	At the beginning of the year	0	0		72000	0.30	72000	0.30
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc)			20-01-2018 Prefrential Allotment of 72000 Shares				
	At the end of the year	72000	0.30					
Gopi Trivedi	At the beginning of the year	0	0		8000	0.03	8000	0.03
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc)			Purchase Share from Market				
	At the end of the year	8000	0.03					

(ix) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	11,87,89,821	6,47,41,590	-	18,35,31,41
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	7,66,226	24,61,657	-	32,27,883
Total (i+ii+iii)	11,95,56,047	6,72,03,247	-	18,67,59,294
Change in Indebtedness during the financial year				
Additions	-	2,00,00,000	-	2,00,00,000
Reduction	1,10,53,512	6,91,40,629	-	8,01,94,141
Net Change	1,10,53,512	4,91,40,629	-	6,01,94,141
Indebtedness at the end of the financial year				
i) Principal Amount	10,77,36,309	1,56,00,961	-	12,33,37,270
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	5,25,309	1,91,329	-	7,16,638
Total (i+ii+iii)	10,82,61,618	1,57,92,290	-	12,40,53,908

(x) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr.No	Particulars of Remuneration	Jignesh Raval	Total Amount
1	Gross salary	1,17,08,750	1,17,08,750
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	99,51,760	99,51,760
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	17,56,990	17,56,990
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1,17,08,750	1,17,08,750
	Total (A) Pre Conversion	64,82,634	64,82,634
	Total (A) Post Conversion	52,26,116	52,26,116
	Ceiling as per the Act (Pre Conversion)	NA	NA
	Ceiling as per the Act (Post Conversion)	56,00,000	56,00,000

B. Remuneration to other directors:

Sr.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Madan Godse	Preeti Ramdasi	Gopi Trivedi	
	(a) Fee for attending board committee meetings	25,000	25,000	-	50,000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	25,000	25,000	-	50,000
2	Other Non Executive Directors	Hari Nair	Harald Neubert	Markus Hofer	
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	25,000	25,000	-	50,000
	Total Managerial Remuneration Overall Ceiling as per the Act.	All the Directors are Non executive Directors or Independent Director, only Sitting Fees is paid which is not exceeding Rs. 1 Lac per meeting			

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	2,09,028	38,40,672	40,49,700
	(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				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total	-	2,09,028	38,40,672	40,49,700

(XI) PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES

TYPE	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees Imposed	Authority (RD/NCLT/C out)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure V

Form AOC-2

Particulars of contracts / arrangements made with related parties
[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013,
and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

A] Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2018, which were not at arm's length basis.

Sr. No	Particulars	Details
1	Name(s) of the related party and nature of relationship	There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2018, which were not at arm's length basis.
2	Nature of contracts/arrangements/transactions	
3	Duration of the contracts / arrangements/transactions	
4	Salient terms of the contracts or arrangements or transactions including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions	
6	Date(s) of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

B] Details of material contracts or arrangement or transactions at arm's length basis

Sr. No	Particulars	Details	Details	Details	Details
1	Name(s) of the related party and nature of relationship	Other KMP's	Jignesh Raval	Jignesh Raval	BRN Industries Limited
2	Nature of contracts/ arrangements/ transactions	Salary & Remuneration	Interest on loan taken	Loan	Purchase of Fixed Assets
3	Duration of the contracts / arrangements/transactions	NA	1 Year	1 Year	1 Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	NA	Interest against Loan taken	Unsecured Loan	Purchase of Machinery
5	Date(s) of approval by the Board	29th Nov, 2017	NA	NA	28th March, 2017
6	Amount paid as advances, if any	NA	NA	NA	NA

Sr. No	Particulars	Details	Details	Details
1	Name(s) of the related party and nature of relationship	Miba Sinter Austria GmbH	AJ Fibertek India Pvt Ltd	Unique Auto Sourcing Pvt. Ltd.
2	Nature of contracts/arrangements/ transactions	Royalty	Interest on loan taken	Interest on loan taken
3	Duration of the contracts / arrangements/transactions	5 Years	1 Year	1 Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Royalty	Unsecured Loan	Unsecured Loan
5	Date(s) of approval by the Board	NA	NA	NA
6	Amount paid as advances, if any	NA	NA	NA



Independent Auditors' Report

Independent Auditors' Report

To The Members of

Sintercom India Limited (Earlier known as Sintercom India Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of Sintercom India Limited, ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement 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 true and fair view in order to design audit procedures 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 control 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 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 standalone 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, 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.

- 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 19 to financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no such amount required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057

Parag Pansare

Partner

Membership No. 117309

Pune, April 19, 2018

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has a program of verification of property, plant and equipment to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

- (ii) (a) As informed to us, the physical verification of inventory has been conducted by the management at reasonable intervals and the discrepancies noticed during such physical verification were not material. Stocks lying with third parties at the year-end have been confirmed.
- The discrepancies noticed on physical verification of Inventory as compared to the book records have been properly dealt with 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. Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given loans, made investments or given guarantees which are covered by the provisions of Section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public under Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Duty of Excise, Service Tax, Goods & Service Tax, Employees' State Insurance, Cess and any other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- (vii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (viii) In our opinion, and according to the information and explanations given to us, the funds raised by the Company by way of initial public offer have been utilized for the purpose for which they were raised. The unutilized portion has been Kept as Fixed Deposit in the Scheduled Bank.
- (ix) 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 course of our audit.
- (x) According to the information and explanations given to us, the managerial remuneration is paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.

- (xi) As the Company is not a Nidhi Company, accordingly paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment of shares and the requirement of Section 42 of the Companies Act, 2013 have been complied with. The amount raised from the allotment has been used for the purposes for which the funds were raised. The unutilized portion has been Kept as Fixed Deposit in the Scheduled Bank.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No. 105215W / W100057

Parag Pansare

Partner

Membership No. 117309

Pune, 19th April, 2018

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Sintercom India Limited (“the Company”) as of 31st March, 2018 in conjunction with our audit of the 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. 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 Companies Act, 2013.

Auditor’s 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 issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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 Institute of Chartered Accountants of India.

For Kirtane & Pandit LLP

Chartered Accountants


Firm Registration No. 105215W / W100057

Parag Pansare

Partner

Membership No. 117309

Pune, April 19, 2018



Balance Sheet as at 31st March, 2018

Particulars	Note No.	31 st March, 2018	31 st March, 2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	24,20,28,220	19,18,68,220
(b) Reserves and surplus	4	61,93,38,845	27,89,17,040
		86,13,67,065	47,07,85,260
(2) Non-current liabilities			
(a) Long-term borrowings	5	10,32,96,526	17,61,21,874
(b) Deferred tax liabilities (Net)	6	2,32,80,185	46,62,472
(c) Other long term liabilities	7 (a)	2,94,54,283	2,38,79,499
(d) Long term provisions	7 (b)	85,04,554	19,00,000
		16,45,35,548	20,65,63,845
(3) Current liabilities			
(a) Short-term borrowings	8	18,40,94,668	20,85,90,020
(b) Trade payables	9	18,96,355	21,08,877
- Total outstanding dues of micro enterprises and small enterprises and			
- Total outstanding dues of creditor other than micro enterprises and small enterprises"		6,17,88,503	5,41,71,887
(c) Other current liabilities	10	12,65,96,021	11,91,29,676
(d) Short-term provisions	11	1,37,53,900	57,02,538
		38,81,29,447	38,97,02,999
Total		1,41,40,32,059	1,06,70,52,104
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Property, Plant & Equipment	12	66,19,10,273	62,57,54,968
(ii) Intangible assets	12	9,77,46,825	10,72,39,210
(iii) Capital work-in-progress		11,07,518	9,40,329
(b) Long term loans & advances	13 (a)	6,16,18,732	1,02,53,822
(c) Other non current assets	13 (b)	2,51,85,973	-
		84,75,69,321	74,41,88,329
(2) Current assets			
(a) Inventories	14	9,58,32,732	9,71,65,159
(b) Trade receivables	15	24,48,80,810	18,10,78,255
(c) Cash and cash equivalents	16	16,14,27,061	1,39,66,166
(d) Short-term loans and advances	17	16,83,797	11,95,951
(e) Other current assets	18	6,26,38,338	2,94,58,244
		56,64,62,738	32,28,63,776
Total		1,41,40,32,059	1,06,70,52,104
General information & summary of significant accounting policies The accompanying notes form an integral part of the financial statements As per our report of even date attached.		1-2	
For M/s Kirtane & Pandit LLP Chartered Accountants Firm Registration No. 105215W/W100057 Parag Pansare Partner Membership No. 117309 Pune, 19th April, 2018		For and on behalf of the Board of Directors Jignesh Raval Managing Director DIN: 01591000 Pankaj Bhatawadekar Chief Financial Officer Hari Nair Chairman DIN: 00471889 Anuja Joshi Company Secretary	

Profit and Loss Statement for the period ended 31st March, 2018

Particulars	Note No.	31 st March, 2018	31 st March, 2017
I. Gross revenue from operations	21	89,92,60,269	72,81,66,407
Less: Excise duty/GST		15,36,20,956	7,47,73,719
Revenue from operations		74,56,39,313	65,33,92,688
II. Other income	22	30,88,525	66,57,668
III. Total Revenue (I + II)		74,87,27,838	66,00,50,356
IV. Expenses:			
Cost of materials consumed	23	20,55,48,355	18,09,30,873
Changes in inventory of finished goods and work in progress	24	83,52,269	-31,30,445
Employee benefit expense	25	6,42,98,946	6,05,63,812
Financial costs	26	5,37,57,053	6,04,14,278
Depreciation and amortization expense	27	6,02,14,855	5,59,97,637
Other expenses	28	29,06,05,353	28,39,07,481
Total expenses		68,27,76,831	63,86,83,636
V. Profit before tax (III - IV)		6,59,51,006	2,13,66,720
VI. Tax expense:			
(1) Current tax		(1,34,46,652)	(34,10,000)
(2) Deferred tax		(1,86,17,713)	(52,97,322)
(3) MAT credit entitlement including earlier years		2,06,55,163	-
VII. Profit for the period (V -VI)		5,45,41,804	1,26,59,398
VIII. Earning per equity share: Basic & Diluted		2.25	0.66
The accompanying notes form an integral part of the financial statements As per our report of even date attached.			
For M/s Kirtane & Pandit LLP Chartered Accountants Firm Registration No. 105215W/W100057 Parag Pansare Partner Membership No. 117309 Pune, 19th April, 2018		For and on behalf of the Board of Directors <div> Jignesh Raval Managing Director DIN: 01591000 </div> <div> Hari Nair Chairman DIN: 00471889 </div> <div> Pankaj Bhatawadekar Chief Financial Officer </div> <div> Anuja Joshi Company Secretary </div>	

Cash Flow Statement for the year 31st March, 2018

Sr. No.	Particulars	31st March, 2018	31st March, 2017
A.	Cash flow from operating activities		
	Net profit / (loss) before tax	6,59,51,006	2,13,66,720
	Adjusted for:		
	Deferred Tax Adjustment	(1,86,17,713)	(52,97,322)
	Provision for tax	(1,34,46,652)	(34,10,000)
	MAT Credit entitlement	2,06,55,163	-
	Depreciation, amortisation and impairment	6,02,14,855	5,59,97,637
	Interest earned	(30,51,872)	(19,44,608)
	Interest charged	5,37,57,053	6,04,14,278
	Operating profit before working capital changes	16,54,61,840	12,71,26,704
	Changes in:		
	(Increase)/decrease in sundry debtors	(6,38,02,555)	3,42,16,875
	(Increase)/decrease in inventories	13,32,427	(55,58,222)
	(Increase)/decrease in loans and advances	(3,36,67,939)	21,55,984
	Increase/(decrease) in current liabilities	5,37,18,851	(4,20,86,915)
	Cash generated from operations	12,30,42,624	11,58,54,428
	Direct taxes paid (net of refunds and including tax deducted at source)	-	-
	NET CASH FROM OPERATING ACTIVITIES	12,30,42,624	11,58,54,428
B.	Cash flow from investing activities		
	Purchase of fixed assets and intangibles	8,70,44,964	3,54,07,889
	Changes in non current assets	7,65,50,883	-
	Interest received	30,51,872	19,44,608
	NET CASH USED IN INVESTING ACTIVITIES	16,05,43,975	3,34,63,280
C.	Cash flow from financing activities		
	Proceeds from issue of Shares	33,60,40,000	-
	Proceeds from long term loans	1,67,56,687	81,25,517
	Proceeds from other borrowings (Net)	(9,40,36,643)	(28,66,316)
	Repayment of long term borrowings	(2,00,40,744)	(2,58,25,635)
	Finance charges	(5,37,57,053)	(6,04,14,278)
	NET CASH FROM FINANCING ACTIVITIES	18,49,62,247	(8,09,80,712)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	14,74,60,896	14,10,436
	Opening Balance of Cash or Cash equivalent	1,39,66,166	1,25,55,730
	Cash and cash equivalents at the end of the period (Refer note no 16)	16,14,27,062	1,39,66,166

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

For M/s Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No. 105215W/W100057

Parag Pansare
Partner

Membership No. 117309
Pune, 19th April, 2018

For and on behalf of the Board of Directors

Jignesh Raval
Managing Director
DIN: 01591000

Hari Nair
Chairman
DIN: 00471889

Pankaj Bhatawadekar
Chief Financial Officer

Anuja Joshi
Company Secretary



Notes to the Financial Statements 1

Notes to the financial statements

1. General Information


Sintercom India Limited is engaged in manufacturing of sintered metal components and auto components. The company is into manufacture of various auto components required in various automobile applications and is supplying to various Auto Original Equipment Manufacturers (OEM's). The Company has its manufacturing plant in Talegaon Dabhade.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, ('ICAI') and the relevant provisions of the Companies Act 2013. Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles.

The preparation of financial statements in accordance with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods



2.2 Inventories

Stock of Raw materials, finished goods, and work in progress, packing material, tools & spares, stores & consumables and goods in transit are valued at cost or realizable value whichever is less. Cost is arrived at on FIFO basis

2.3 Property, Plant & Equipment

Property, plant & equipment are stated at original cost net of accumulated depreciation and impairment loss, if any except for free hold land which is carried at revalued amount based on the report from Government approved valuer. The cost of the property, plant & equipment includes the purchase price and the incidental or directly attributable expenses incurred in bringing the asset to its working condition for its intended use.

The Company has adopted cost model to measure the gross carrying amount of property, plant & equipment.

Gains and Losses arising from disposal of the property, plant & equipment which are carried at cost are recognised in the Statement of Profit & Loss.

The Company identifies and determines the cost of each component / part of the asset separately, if component / part have a cost which is significant to the total cost of asset and has useful life that is materially different from that of the remaining asset.

Spares and Parts which are in Inventory and which meet the definition of Property, Plant and Equipment, such items are accounted for in accordance with the AS10, Property, Plant and Equipment.

Depreciation/Amortization is calculated on a straight line basis over the estimated useful life of the asset as follows:

Class of Assets	Useful Economic Life
Building	45 years
Plant & Machinery (Including electrical installation)	20 years
Furniture & Fixture	10 years
Office Equipments	10 years
Vehicles	8 years
Computers	3 to 6 years

2.4 Intangible Assets

Development costs of some new sintered technology applications are capitalized considering the certainty of economic benefits likely to arise from the same over a long period. The said capitalized costs are amortized for the purpose of depreciation / impairment over a period based on the management estimates which are considered as per the expected useful product life of the intangible asset. Cost of development of the intangible assets consists of material cost, manpower cost, plant overheads and depreciation on machinery. The expected useful product life of each intangible asset is re-assessed on yearly basis.

2.5 Depreciation

Pursuant to Companies Act 2013, being effective from April 01, 2014, the Company has provided depreciation as per provisions of Schedule II & Management estimates as applicable. Depreciation on property, plant & equipments added / disposed off during the year has been provided on pro-rata basis with reference to the date of addition / disposal.

2.6 Revenue Recognition

Revenue (Income) from sales of product is recognized when risk and rewards of ownership are passed on to the customers, which generally coincide with the dispatch of goods. Sales are stated on net basis i.e. exclusive of VAT, Excise Duty and GST.

2.7 Foreign Currency Transactions

Recording

Transactions in foreign currency are recorded at original rates of exchanges in force at the time when the transactions are effected.

Realization / Payment

Exchange differences arising on realization / payment of foreign exchange during the year are accounted in the relevant year as income or expense.

Year end Adjustment

Foreign exchange difference on monetary items unrealized / outstanding as on year end date is quantified as per year end exchange rates or forward rate agreement as applicable and are charged to Profit & Loss account.

Hedging

In respect of Forward Exchange contracts entered into to hedge foreign currency risks, the difference between the forward rate and exchange rate at the inception of the contract is recognized as income or expense over the life of the contract. Further, the exchange differences arising on such contracts are recognised as income or expense along with the exchange differences on the underlying assets/liabilities. Further, in case of other contracts with committed exchange rates, the underlying is accounted at the rate so committed. Profit or loss on cancellations/renewals of forward contracts is recognised during the year.

2.8 Retirement and Other Employee Benefits


The Company contributes towards Provident Fund, Family Pension fund which are defined contribution schemes. Contribution expenses are recognized as an expense in the Profit and loss account in the year in which the contribution is due. The Company has a policy of accounting gratuity on actuarial basis & leave encashment liability on actual basis.

2.9 Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of Profit and Loss in the period in which they are incurred.

2.10 Related Party Transactions

Related parties under clause 3 of the Accounting Standard 18 issued by ICAI have been identified on the basis of representations made by key managerial personnel and Information available with the Company.



2.11 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period for all periods presented is adjusted for events, such as bonus shares, other than conversion of potential equity shares, that have changed the number of equity shares outstanding, without corresponding change in the resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.12 Taxes on Income

Income-tax comprises of current tax and deferred tax (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Deferred tax assets are recognised only to the extent there is reasonable certainty that they will be realised in future; however, where there is unabsorbed depreciation and carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

2.13 Impairment of Assets

In accordance with (AS-28) – Impairment of Assets, the carrying amounts of the Company's assets including intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.

2.14 Provisions and Contingent Liabilities

Provision is recognized in the Balance sheet when, the Company has a present obligation as a result of a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate of the amount of the obligation can be made. A disclosure by way of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. These estimates are reviewed at each Balance-Sheet date and adjusted to reflect current best estimates.

A Contingent liability is a possible obligation that arises from past event(s) whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. It also includes a present obligation that is not recognised as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Accordingly, the Company does not recognise a contingent liability but discloses obligation the existence of a contingent liability when there is a possible obligation or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood outflow of resources is remote, no provision or disclosure is made.

2.15 Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Income from duty drawback recognised on an accrual basis.

2.16 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

Notes to the Financial Statements 2

3	Share capital		
		31st March, 2018	31st March, 2017
	Authorised share capital 2,50,00,000 Equity shares of Rs. 10 each (Previous year - 2,00,00,000 Equity shares of Rs. 10 each)	25,00,00,000	20,00,00,000
	Issued 2,42,02,822 Equity shares of Rs. 10 each fully paid (Previous year - 1,91,86,822 Equity shares of Rs. 10 each fully paid)	24,20,28,220	19,18,68,220
	Subscribed & paid up share capital 2,42,02,822 Equity Shares of Rs. 10 each fully paid (Previous Year - 1,91,86,822 Equity Shares of Rs. 10 each fully paid)	24,20,28,220	19,18,68,220
	Total	24,20,28,220	19,18,68,220

3a	Reconciliation of number of shares				
	Equity shares	31st March, 2018		31st March, 2017	
		No. of Shares	Amount (in)	No. of Shares	Amount (in)
	Balance at the beginning of the year	1,91,86,822	19,18,68,220	1,91,86,822	19,18,68,220
	Add: Shares issued during the year	50,16,000	5,01,60,000	-	-
	Balance at the end of the year	2,42,02,822	24,20,28,220	1,91,86,822	19,18,68,220
	The company has only one class of share having par value of Rs 10. Each holder of equity share is entitled to one vote per share.				

3b	Details of shares held by shareholders holding more than 5% of the aggregate shares in company				
	Equity Shares	31st March, 2018 No. of shares	Shareholding %	31st March, 2017 No. of shares	Shareholding %
	Maurill Industries Ltd.	-	-	24,98,787	13%
	BRN Industries Ltd	95,52,700	39.47%	95,52,700	50%
	Mr. Jignesh Raval	11,15,035	4.61%	11,15,000	6%
	Victora Stock-Invest Pvt. Ltd.	-	-	10,31,250	5%
	MIBA Sinter Holding GmbH & Co KG	49,89,085	20.61%	49,89,085	26%

4	Reserves and surplus		
		31st March, 2018	31st March, 2017
	Securities premium account		
	Balance at the beginning of the year	19,42,37,711	19,42,37,711
	Add: Additions during the year	28,58,80,000	-
		48,01,17,711	19,42,37,711
	Less: Deductions during the year	-	-
	Balance at the end of the year	48,01,17,711	19,42,37,711
	Revaluation reserve	8,00,00,000	8,00,00,000
	Profit & loss account		
	Balance at the beginning of the year	46,79,329	(79,80,068)
	Add: Surplus for the year	5,45,41,804	1,26,59,398
	Balance at the end of the year	5,92,21,134	46,79,329
	Total	61,93,38,845	27,89,17,040

5	Long term borrowings		
		31st March, 2018	31st March, 2017
	Secured		
	Term loan from Oriental Bank of Commerce	3,48,44,920	4,86,43,964
	Supplier's credit - SBI	4,69,42,541	4,23,35,658
	Vehicle loan	59,08,104	-
	Unsecured loans -		
	From related parties -		
	- Directors	-	1,77,05,621
	- Companies	-	2,20,45,061
	From others	1,56,00,961	4,53,91,570
	Total	10,32,96,526	17,61,21,874

5a	Nature of security and terms of repayment for secured borrowings	
	Nature of security	Terms of repayment
	The term loans totally amounting to Rs.5,20,09,684 (Previous year total Rs. 7,41,42,058) from the bank is secured by way of hypothecation of plant and machinery of the company and mortgage of factory land and building.	Repayable in equal monthly installments ranging from 81 installments starting from June 2015 to Mar 2022 along with interest.
	The vehicle loan amounting to Rs.87,84,084 (Previous year total Rs. 3,27,541) from the bank is secured by way of hypothecation of the said vehicle)	Repayable in equal monthly installments of 48 installments starting Oct'17.
	The above mentioned term loans are secured by personal guarantees of Mr. Jignesh Raval, Managing Director.	
	There is no continuing default, as at the balance sheet date, in repayment of any of the above loans.	

6	Deferred tax adjustment		
		31st March, 2018	31st March, 2017
	Deferred tax asset	7,37,29,153	7,51,22,321
	Deferred tax liabilities	9,70,09,338	7,97,84,793
	Total	(2,32,80,185)	(46,62,472)

7	Other long term liabilities & provisions		
		31st March, 2018	31st March, 2017
a)	Other long term liabilities		
	Capital creditors	2,94,54,283	2,38,79,499
	Sub-total	2,94,54,283	2,38,79,499
b)	Long Term Provisions		
	Provision for employee benefits	31,94,554	-
	Others :		
	Provision for taxation	53,10,000	19,00,000
	Sub-total	85,04,554	19,00,000
	Total	3,79,58,837	2,57,79,499

8	Short term borrowings		
		31st March, 2018	31st March, 2017
	Secured		
	Working capital loans payable on demand from banks		
	Oriental Bank of Commerce - Cash credit	15,09,63,480	15,91,28,819
	Oriental Bank of Commerce - FCBRD	-	1,34,63,781
	Oriental Bank of Commerce - L/C	3,31,31,188	3,22,07,455
	Oriental Bank of Commerce - Packing credit	-	37,89,965
	Total	18,40,94,668	20,85,90,020
8a	Working Capital loans from the banks are secured by hypothecation of inventories, book debts and receivable. Further the above mentioned working capital limits are secured by personal guarantees of some of the directors.		

9	Trade Payables		
		31st March, 2018	31st March, 2017
	Total outstanding dues of micro enterprises and small enterprises and (Refer Note 37)	18,96,355	21,08,877
	Total outstanding dues of creditors other than micro enterprises and small enterprises	6,17,88,503	5,41,71,887
	Total	6,36,84,858	5,62,80,764
	(Subject to confirmation and reconciliations if any)		

10	Other Current Liabilities		
		31st March, 2018	31st March, 2017
	Current maturities of secured long term borrowings	2,00,40,744	2,58,25,635
	Share application money due for refund **	2,07,448	-
	Other Payables:		
	Other contractual liabilities	7,21,48,331	6,62,11,779
	Duties & taxes	23,68,852	40,22,994
	Dues payable to government authorities	1,35,09,288	58,57,754
	Salary payable	42,65,721	36,05,628
	Provision for other expenses	1,40,31,416	1,35,75,949
	Advance from customers	24,221	29,937
	Total	12,65,96,021	11,91,29,676
	** Pending for refund since 25th Jan 2018 i.e. date of the preferential allotment. The same was pending for receipt of UIN for the said remittance from the Reserve Bank of India.		

11	Short term provisions		
		31st March, 2018	31st March, 2017
	Provision for employee benefits	3,07,248	22,92,538
	Others:		
	Provision for taxation	1,34,46,652	34,10,000
	Total	1,37,53,900	57,02,538

12) Property, Plant & Equipment and Intangible Assets

Particulars	Gross Block			Depreciation		Net Block	
	As at 31st March 2017	Additions during the period	Deletions during the period	As at 31st March 2018	During the period	Total upto 31st March 2018	As at 31st March 2017
Property							
Land	9,20,46,534		-	9,20,46,534	-	-	9,20,46,534
Building	6,30,94,035	17,83,073		6,48,77,108	13,39,260	1,34,16,439	5,10,16,856
Plant & Equipments							
Plant & Machinery	68,11,54,606	7,27,72,037		75,39,26,643	4,48,55,137	25,44,49,448	47,15,60,295
Furniture & Fixture	1,03,42,484	14,10,710		1,17,53,194	14,24,000	65,75,841	51,90,643
Office Equipment	48,95,643	2,20,537		51,16,180	6,09,871	31,93,243	23,12,271
Vehicles	23,19,318	98,77,296		1,21,96,614	10,03,446	21,97,587	11,25,177
Computer	89,75,880	8,14,122		97,90,002	14,90,756	79,63,443	25,03,193
Sub-Total	86,28,28,499	8,68,77,775	-	94,97,06,274	5,07,22,470	28,77,96,001	62,57,54,968
Previous Year	77,38,92,702	9,47,92,112	58,56,315	86,28,28,499	4,72,47,736	23,70,73,531	58,13,19,941
Intangible Assets							
Technical Knowhow	15,01,87,646	-		15,01,87,646	94,92,385	5,24,40,821	10,72,39,210
Sub-Total	15,01,87,646	-	-	15,01,87,646	94,92,385	5,24,40,821	10,72,39,210
Previous Year	14,40,85,299	61,02,347	-	15,01,87,646	87,64,920	4,29,48,436	10,99,01,783
Grand Total	1,01,30,16,145	8,68,77,775	-	1,09,98,93,920	6,02,14,855	34,02,36,821	73,29,94,178
Previous Year	91,79,78,001	10,08,94,459	58,56,315	1,01,30,16,145	5,60,12,656	28,00,21,967	69,12,21,724

Capital Work in Progress

Particulars	Gross Block		
	As at 01st April 2017	Additions during the period	Deletions during the period
Plant & Machinery	9,40,329	21,69,935	20,11,548
Total	9,40,329	21,69,935	20,11,548

13a	Long term loans and advances		
		31st March, 2018	31st March, 2017
	Unsecured, considered good		
	Capital advances	5,42,21,099	28,58,189
	Security deposits	25,15,033	25,13,033
	Others:		
	Fixed deposits	48,82,600	48,82,600
	(The above deposit is kept with Oriental Bank of Commerce. Deposits Rs.48,82,600 is kept as margin for the bank guarantee issued to Customs department for clearance under EPCG scheme)		
	Total	6,16,18,732	1,02,53,822

13a	Other non current assets		
		31st March, 2018	31st March, 2017
	Others :		
	Share issue expenses (Deferred)	2,51,85,973	-
	Total	2,51,85,973	-

14	Inventories		
		31st March, 2018	31st March, 2017
	Raw materials	51,20,877	31,11,309
	Work in progress	3,22,23,008	3,81,85,981
	Loose tools	4,82,32,750	4,55,60,416
	Stores & spares	57,38,717	34,00,777
	Goods in Transit	45,17,380	69,06,676
	(As taken, valued and certified by management)		
	Total	9,58,32,732	9,71,65,159

15	Trade Receivables		
		31st March, 2018	31st March, 2017
	Unsecured, considered good		
	(Subject to confirmation and reconciliations if any)		
	Debts outstanding for more than six months from the date due for payment	76,92,502	39,34,893
	Other Debts	23,71,88,308	17,71,43,362
	Total	24,48,80,810	18,10,78,255

16	Cash and cash equivalents		
		31st March, 2018	31st March, 2017
	Cash in hand	83,423	1,09,636
	Bank Balances		
	-In current accounts	3,75,48,641	5,92,533
		3,76,32,064	7,02,169
	Other bank balances		
	Margin money deposits	74,19,126	74,19,126
	Fixed deposits with bank	11,63,75,871	58,44,871
		12,37,94,997	1,32,63,997
	Total	16,14,27,061	1,39,66,166

17	Short Term loans and advances		
		31st March, 2018	31st March, 2017
	Unsecured, considered good		
	Others:		
	Employees Advances	16,83,797	11,95,951
	Total	16,83,797	11,95,951

18	Other current assets		
		31st March, 2018	31st March, 2017
	Unsecured, considered good		
	Supplier advances	87,54,389	88,11,672
	MAT credit entitlement (Refer Note 42)	2,06,55,163	-
	Other current assets:-		
	Interest accrued but not due on bank deposits	79,53,247	46,72,491
	Advance income tax	1,38,00,009	14,76,238
	Security deposit with NSE	42,97,449	-
	Others	71,78,081	1,44,97,843
	Total	6,26,38,338	2,94,58,244

19	Contingent liabilities		
		31st March, 2018	31st March, 2017
	Claims against the Company not acknowledged as debt (Refer note 19a below)	96,09,529	-
	Others:		
	Foreign usance bills discounting/usance bills discounting	-	1,34,63,781
	Total	96,09,529	1,34,63,781

19a	The Company has received exparte order against it from DGFT Pune for non redemption of the advance license. The Company has availed advance license for duty free import of raw material. The Company has fulfilled its obligation in the said case and has accordingly filed the advance license for redemption with DGFT Pune on 13/12/2017 vide acknowledgement number 31/86/165/22729/AM18/ (key 369372). However, the DGFT, Pune issue said order on 7th March 2018 without taking into consideration the said submissions and without giving any chance of being heard, levied a penalty of Rs. 96,09,529 lakhs . We are in process of filing an appeal against the said order.		
19b	The Company does not expect any payments in respect of the above contingent liabilities.		

20	Capital commitments and other commitments		
		31st March, 2018	31st March, 2017
20a	Capital commitments Estimated value of contracts on capital account remaining to be executed not provided for	9,58,92,000	-
	Total	9,58,92,000	-
20b	Other commitments Counter guarantee given to bank for bank guarantee issued to customs department for clearance of capital goods under EPCG scheme	4,37,97,738	4,37,97,738
	Total	4,37,97,738	4,37,97,738

21	Revenue From operations		
		31st March, 2018	31st March, 2017
	Sale of Products		
	Finished products - domestic	88,86,40,112	66,14,51,613
	Finished products - export	84,43,165	6,47,46,183
	Other operating revenue		
	Scrap sales	20,10,541	12,80,730
	Duty drawback claims received	1,66,450	6,87,880
	Total	89,92,60,269	72,81,66,407
	Less: Excise duty & GST	15,36,20,956	7,47,73,719
	Total	74,56,39,313	65,33,92,688

21a	Details of sales (Finished goods) :		
		31st March, 2018	31st March, 2017
	Sintered components	74,39,22,484	63,24,72,680
	Non-sintered components	-	2,05,60,115
	Total	74,39,22,484	65,30,32,795

22	Other income		
		31st March, 2018	31st March, 2017
	Interest income	30,51,872	19,44,608
	Other non-operating income:		
	Exchange gain	-	46,35,022
	GPA claim received	36,653	46,566
	Others	-	31,472
	Total	30,88,525	66,57,668

23	Cost of materials consumed		
		31st March, 2018	31st March, 2017
	Opening Stock of Raw material	31,11,309	34,65,760
	Add: Purchases during the period	20,75,57,923	18,05,76,422
		21,06,69,232	18,40,42,182
	Less: Closing Stock of Raw material	51,20,877	31,11,309
	Raw material consumed	20,55,48,355	18,09,30,873

24	Changes in inventory of finished goods and work in progress		
		31st March, 2018	31st March, 2017
	Changes in inventories		
	Stock at the beginning of the year:		
	Work in progress	4,50,92,657	4,19,62,212
	Total (A)	4,50,92,657	4,19,62,212
	Stock at the end of the year:		
	Work in progress	3,67,40,388	4,50,92,657
	Total (B)	3,67,40,388	4,50,92,657
	Changes in inventories (A)-(B)	83,52,269	(31,30,445)

25	Employee benefits expenses		
		31st March, 2018	31st March, 2017
	Salaries, wages and incentives	4,97,81,637	4,78,54,480
	Contribution to provident and other funds	38,58,155	16,56,503
	Staff welfare expenses	1,05,59,154	1,10,52,829
	Directors sitting fees	1,00,000	-
	Total	6,42,98,946	6,05,63,812

26	Finance costs		
		31st March, 2018	31st March, 2017
	Interest expenses		
	- on term loan	1,16,29,612	1,60,95,270
	- on working capital facilities	2,38,03,637	2,61,29,364
	Other borrowing costs	1,83,23,804	1,81,89,644
	Total	5,37,57,053	6,04,14,278

27	Depreciation and amortization expenses		
		31st March, 2018	31st March, 2017
	Depreciation on property, plant & equipment	5,14,49,936	4,72,32,718
	Amortization on intangible assets	87,64,919	87,64,919
	Total	6,02,14,855	5,59,97,637

28	Other expenses		
		31st March, 2018	31st March, 2017
	Repairs & maintenance - electricals	13,24,731	10,88,402
	Repairs & maintenance -machinery	1,81,19,324	1,13,54,930
	Machining charges	5,47,18,015	4,88,53,314
	Power & fuel expenses	3,73,82,867	3,64,65,687
	Gas consumption	97,84,785	91,40,799
	CSR expenses	2,06,082	-
	Consumable & spares	1,57,57,129	1,51,10,377
	Heat treatment expenses	2,64,91,736	2,20,02,935
	Contract labour charges	2,15,45,963	2,38,28,942
	Royalty	87,19,683	70,58,842
	Transportation & octroi	1,13,15,720	1,17,71,568
	Other manufacturing expenses	74,05,423	79,20,889
	Freight outward	2,00,91,429	1,43,29,130
	Special freight costs (Refer Note 39)	-	1,83,35,962
	Rejection/rework costs	96,64,124	90,15,133
	Packing expenses	83,69,364	58,53,756
	Selling expenses	53,76,405	52,91,642
	Foreign exchange loss	59,53,979	-
	Payments to auditor		
	(a) as auditor	3,75,000	3,75,000
	(b) for taxation matter	1,25,000	1,00,000
	(c) for other services	3,914	30,000
	(d) for out of pocket expenses	-	4,820
	Development cost	10,04,037	65,54,400
	Insurance expenses	6,45,117	6,83,998
	Legal, professional & consultancy charges	18,73,290	38,56,828
	Loss of sale of assets	-	11,09,349
	Other expenses	62,30,406	58,39,034
	Postage & courier expenses	1,19,007	1,04,503
	Rents; rates & taxes	10,47,879	27,03,927
	Repairs & maintenance - building	50,438	-
	Repairs & maintenance - others	22,22,066	38,62,913
	Share issue expenses	8,66,446	-
	Security & housekeeping expenses	40,92,207	33,26,979
	Telephone & internet expenses	8,20,207	8,85,724
	Travelling & conveyance expenses	80,31,218	62,55,646
	Vehicle expenses	8,72,361	7,92,052
	Total	29,06,05,353	28,39,07,481

29	CIF value of imports		
		31st March, 2018	31st March, 2017
	Raw materials	6,12,632	29,92,401
	Capital goods	4,38,75,000	54,90,742
	Total	4,44,87,632	84,83,143

30	Value of imported and indigenous consumed				
		31st March, 2018 Amount	%	31st March, 2017 Amount	%
	Raw Materials Imported	6,12,632	0.30%	29,92,401	1.65%
	Indigenous	20,49,35,723	99.70%	17,79,38,472	98.35%
	Total	20,55,48,355		18,09,30,873	

31	Earnings in foreign currency		
		31st March, 2018	31st March, 2017
	Revenue from exports (FOB Value)	81,78,198	5,44,24,599
	Total	81,78,198	5,44,24,599

32	Expenditure in foreign currency		
		31st March, 2018	31st March, 2017
	Traveling expenses	36,66,737	11,39,602
	Sorting charges	-	-
	Warehousing charges	-	5,69,117
	Royalty	87,19,683	70,58,841
	Consumables & maintenance expense	50,08,806	36,12,098
	Total	1,73,95,226	1,23,79,658

33	Remuneration to auditors		
		31st March, 2018	31st March, 2017
	Audit fees	5,00,000	4,75,000
	For taxation matters	50,000	1,80,000
	Other services	5,00,000	1,80,000
	For reimbursement of expenses	-	7,320
	Total	10,50,000	8,42,320

34	Related Party Disclosures	
34a	Names of the related parties and Nature of relationship	
	i Associate Companies	BRN Industries Limited Miba Sinter Holding GmbH & CO KG Miba Sinter Austria GmbH Miba Sinter Slovakia AJ Fibertek India Pvt. Ltd. Unique Auto Sourcing Pvt. Ltd.
	ii Key management personnel	Mr. Jignesh Raval Mr. Pankaj Bhatawadekar Ms. Anuja Joshi

34 b) Related Party Disclosures

Sr. No.	Nature of Transaction	Transaction Description	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018		For the year ended March 31, 2017	
					Receivable	Payable	Receivable	Payable
A	Expenses Transactions :							
1	Purchase of Fixed Assets AJ Fibertek India Pvt Ltd. BRN Industries Limited	Plant & Machinery Plant & Machinery	4,45,50,000	26,22,721	-	-	-	26,22,721
3	Remuneration Paid To Directors To Other KMP'S	Remuneration Remuneration	1,17,08,750 40,49,700	85,46,997 18,27,568	-	-	-	-
4	Loans Taken Associate Company Jignesh V Raval	Loan Loan	15,95,000	52,21,500	-	-	-	41,83,967 52,21,500
5	Royalty Miba Sinter Austria GmbH	Royalty	87,19,683	70,58,842		1,68,21,197		99,60,210
6	Interest on loan taken AJ Fibertek India Pvt. Ltd. Unique Auto Sourcing Pvt. Ltd. Jignesh Raval	Interest Interest Interest	1,93,221 20,18,033 11,37,281	1,14,929 19,46,728 9,55,000	-	-	-	1,56,12,173 1,77,05,620
B	Balances at the end of the year							
1	Trade Payables Miba Sinter Austria GmbH AJ Fibertek India Pvt. Ltd. Unique Auto Sourcing Pvt. Ltd.	Royalty Machine Purchase Other Payables			1,68,21,197	-	-	99,60,210 36,92,754 28,39,931
2	Unsecured Loans AJ Fibertek India Pvt. Ltd. Unique Auto Sourcing Pvt. Ltd. Jignesh Raval	Loan Taken Loan Taken Loan Taken			-	-	-	3,00,000 1,56,12,173 1,77,05,620

35	Disclosure as per Accounting Standard - 15		
	<p>Defined contribution plans Provident fund:- Contribution towards provident fund for certain employees is made to the regulatory authorities, same is in line with the Provident Fund and Miscellaneous Provisions Act, 1952. The plan guarantees interest at the rate notified by the provident fund authorities. The contribution by the employer and employee together with the interest accumulated thereon are payable to employees at the time of their separation from the Company or retirement, whichever is earlier. The benefits vest immediately on rendering of the services by the employee. Amount of Rs. 17,89,867 (previous year Rs. 10,46,033) is recognised as an expense and included in the contributions to provident & other funds under Note 25.</p> <p>Defined benefit plans Gratuity: Under the plan every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.</p>		
	The following table set out the status of the defined benefit plans as required under AS 15 (Revised 2005):		
		31st March, 2018	31st March, 2017
(a)	A reconciliation of opening and closing balances of the present value of the defined benefit obligation (DBO): Opening DBO as at the beginning of the year Current service cost Past service cost Interest cost Actuarial (gain) / loss Benefits paid/Direct payments from Company	 22,92,538 4,67,584 1,89,228 1,61,178 6,78,268 (2,86,994)	 21,90,877 4,19,769 - 1,59,605 (36,832) (4,40,881)
	Closing DBO as at the end of the year	35,01,802	22,92,538
(b)	A reconciliation of the opening and closing balances of the fair value of plan assets: Opening fair value of plan assets Expected return on plan assets Actuarial gain / (loss) Contribution by the employer Mortality Charges & Taxes Benefits paid	 - - - - - -	 38,415 3,169 - - (41,584) -
	Closing fair value of plan assets	-	-
(c)	A reconciliation of the present value of the defined benefit obligation and the fair value of the plan assets to the assets recognised in the balance sheet: Present value of the defined benefit obligation at the end of the year Fair value of the plan assets at the end of the year	 35,01,802 -	 22,92,538 -
	Asset/(Liability) recognised in the Balance Sheet	35,01,802	22,92,538
	Presented as follows Short tem liability Long tem liability	 3,07,248 31,94,554	 22,92,538 -
		35,01,802	22,92,538

(d)	The total expense recognised in the Statement of profit and loss:		
	Current service cost	4,67,584	4,19,769
	Past service costs	1,89,228	-
	Interest cost	1,61,178	1,59,605
	Expected return on plan assts	-	(3,169)
	Actuarial (gain) / loss	6,78,268	(36,832)
	Total expense	14,96,258	5,39,373
(e)	For each major category of plan assets, following is the percentage that each major category constitutes of the fair value of the total plan assets: Insurer managed funds	100%	100%
(f)	Actual return on plan assets	-	3,169
(g)	Following are the principal actuarial assumptions used as at the balance sheet date: Discount rate Expected rates of return on any plan assets Salary escalation rate Attrition rate	7.70% 8.00% 9.00% 10.00%	7.50% 8.25% 9.00% 3.00%
(h)	Amount recognised in the current year and previous year for experience adjustment Defined benefit obligation Plan assets	35,01,802 -	22,92,538 -
	Surplus / (Deficit)	(35,01,802)	(22,92,538)

36	Earnings per share		
		31st March, 2018	31st March, 2017
	Net profit as per statement of profit and loss attributable to equity shareholders	5,45,41,804	1,26,59,398
	Weighted average number of equity shares	2,42,02,822	1,91,86,822
	Basic earnings per share	2.25	0.66

37	Details of dues to micro enterprises and small enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006 (the 'MSMED Act')		
	Particulars	31st March, 2018	31st March, 2017
	Principal amount due	18,96,355	21,08,877
	Interest due on above	21,787	-
	Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006	-	-
	Amount of interest due and payable for the period of delay	21,787	-
	Amount of interest accrued and remianing unpaid as at the year end	21,787	-
	Amount of further interest remaining due and payable in the succeeding year	-	-

38	Balance confirmations
	In respect of the balance confirmations sought for by the company from its debtors and creditors, few parties have responded to the request. As such, balances in the accounts of debtors, creditors, advances and deposits are taken as appearing in the accounts.
39	Special freight costs
	The company had to incur additional premium freights to avoid line stoppages at OEM's. During the previous year, the schedule with one of our key customer ramp up due to high demand for the customer product. We did not had sufficient capacity for the said schedules. However, considering as an opportunity for future business with the OEM, Management committed for the schedules. Due to the capacity constraints and to avoid line stoppages, many a times, the supplies were air shipped since the company was single source supplier to the OEM's. The incremental costs of freight of Rs. NIL (Previous Year Rs. 1,83,35,962) has been debited to the profit & loss account and is shown separately in the schedule.

40	Statement of computation of deferred tax liabilities/assets (Net)		
	Particulars	31st March, 2018	31st March, 2017
	Net deferred tax assets / (liability) as on the beginning of reporting period	(46,62,472)	(6,34,851)
	Tax effect of items constituting deferred tax asset routed through general reserve Net opening deferred tax liability	(46,62,472)	(6,34,851)
	Difference in net block as per books of account and as per Income Tax Act,1961	29,34,07,551	25,82,03,214
	Tax effect of items constituting deferred tax liability	9,70,09,339	7,97,84,793
	Provision disallowed under Sec 43B, Sec 40(a)(1) and Sec 40A(7)	35,01,802	22,92,538
	Carry forward losses		
	a) Business losses	21,94,94,155	24,08,21,768
	b) Unabsorbed depreciation	-	-
	(Carry forward loss allowable as per income tax at the year end)		
	Tax effect of items constituting deferred tax Asset	7,37,29,153	7,51,22,321
	Net Deferred tax assets / (liability) (A-B) as on end of reporting period	2,32,80,186	46,62,472
	Deferred Tax expense / (benefit) recognized in profit and loss account	1,86,17,714	(52,97,323)

41	Details of payment and provisions on account of remuneration to Managing Director included in the statement of profit and loss is as under:-		
	Particulars	31st March, 2018	31st March, 2017
	Salaries & allowances	87,75,760	76,07,400
	Performance incentive	10,50,000	3,50,000
	Perquisites	17,56,990	4,81,597
	Contribution to provident fund	1,26,000	1,08,000
	Total	1,17,08,750	85,46,997

42	MAT Credit Entitlement:-
	"Section 115JAA of the Income Tax Act, 1961 provides for tax credit in respect of MAT paid under section 115JA (hereinafter referred to as 'MAT Credit') which could be carried forward for set-off for ten succeeding years, in accordance with the provisions of the Income Tax Act 1961. The amount of MAT credit would be equal to the excess of MAT over normal income tax for the assessment year for which MAT is paid. The said MAT credit can be set off only in the year in which the Company is liable to pay tax as per the normal provisions of the act and such tax is in excess of MAT for that year. The Company has paid MAT over and above normal tax assessment & such credit of Rs. 2,06,55,163 which includes for previous years has been recognised as an asset in the books and has been recognised during the current year."

43	CSR expenditure:- During the year, the Company has provided for CSR expenditure of Rs. 2,06,082 This amount has not yet been spent.		
	Particulars	31st March, 2018	31st March, 2017
	Amount to be spent during the year	2,06,082	-
	Amount Spent in cash during the year		
	Construction/Acquisition of asset	-	-
	Others	-	-
	Total	-	-

44	Information about business segments
	The Company is operating in one segment only i.e. Sintered Metal Components & Auto Components.
45	Initial Public Offer
	<p>The Company has made private placement of the 20,00,000 equity shares of face value Rs. 10 each. The shares were issued at a price of Rs. 70/- (Including premium of Rs. 55/- per share). The Company has also made the Initial Public Offer (IPO) of 30,16,000 equity shares of face value Rs. 10/- each. The shares were issued at a price of Rs. 65/- (including premium of Rs. 55/- per share). During the year Company has received Rs. 30,16,40,000/- from the IPO and private placement. The Company has utilised the fund for which they were raised. The unutilised funds were kept in the form of fixed deposit with bank & security deposit with the National Stock Exchange.</p> <p>Disclosure in respect of the use or investment of fund, which remained unutilised out of the proceeds received from the issue of the equity shares:</p>

	Particulars	Amount
	Fixed Deposit With Bank:	
	Oriental Bank of Commerce	4,13,40,000
	HDFC Bank	10,11,68,000
	Refundable Security Deposit:	
	National Stock Exchange	42,00,000
	Total	14,67,08,000

46	Details of unhedged foreign currency exposure-				
a	Derivative instruments outstanding as at year end. NIL				
b	Exposures in Foreign Currency which are not hedged by derivative Instrument or otherwise				
	Particulars	31st March, 2018		31st March, 2017	
		Amount in FC	Amount in Rs.	Amount in FC	Amount in Rs
	Outstanding Liability in foreign currency in respect of loans and & Creditors	€ 4,40,000	3,56,64,654	€ 4,40,000	3,11,16,468
	Outstanding Liability in foreign currency in respect of loans and & Creditors	\$ 1,70,000	1,12,77,887	\$ 1,70,000	1,12,19,190

47	Previous Year Figures
	The previous year figures have also been reclassified to conform to this year's classification.

As per our attached Report of even date

For M/s Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No. 105215W/W100057

Parag Pansare
Partner

Membership No. 117309
Pune, 19th April, 2018

For and on behalf of the Board of Directors

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar
Chief Financial Officer

Hari Nair
Chairman
DIN: 00471889

Anuja Joshi
Company Secretary

Proxy Form

Sintercom India Limited

CIN: U29299PN2007PLC129627

GAT NO.127, AT POST MANGRUL, TALUKA MAVAL (TALEGAON DABHADE) PUNE MH 410507 IN

Form No. MGT-11

Proxy form

Eleventh Annual General Meeting

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

Name of the Shareholder (s): Registered Address:

E-mail Id:

Folio No/ DP ID-Client Id:

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

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eleventh Annual general meeting of the company, to be held on the Friday, 20th day of July, 2018 At 04.00 p.m. at Hotel Orritel, Survey No.135, Opposite Talegaon MIDC Junction, Old Mumbai Pune Highway, Vadgaon, Maharashtra 412106 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:**

	Description of Resolution	FOR	AGAINST
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year 2017-18 together with Report of the Board of Directors and the Auditors thereon		
2.	To appoint Mr. Markus Hofer (DIN 05177562), who retire by rotation and being eligible, offer himself for re-appointment as a Director		
3.	To appoint Mr. Hari Nair (DIN 00471889), who retire by rotation and being eligible, offer himself for re-appointment as a Director		
4.	To ratify the Appointment of Statutory Auditors M/s. Kirtane & Pandit, Chartered Accountants		
	SPECIAL BUSINESS		
5.	To appoint Mr. Harald Neubert as a Non- Executive Director, in this regard, pass the following resolution as an Ordinary Resolution:		
6.	To appoint Mr. Madan Godse as an Independent Director in this regard, pass the following resolution as an Ordinary Resolution		
7.	To appoint Ms. Preeti Ramdasi as an Independent Director in this regard, pass the following resolution as an Ordinary Resolution		
8.	To appoint Ms. Gopi Trivedi as an Independent Director in this regard, pass the following resolution as an Ordinary Resolution		

Signed this..... day of..... 20....

Signature of shareholder

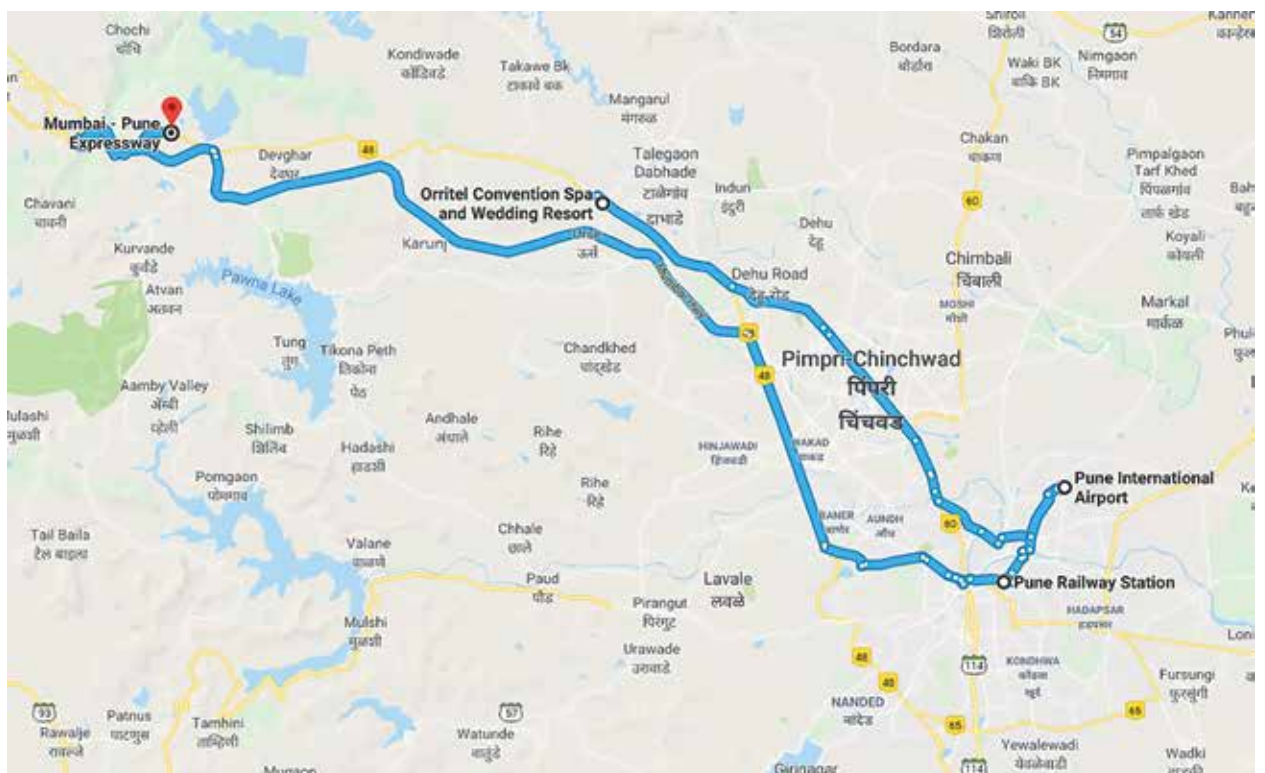
Signature of Proxy holder(s)

Affix
Revenue stamp
of Re.1

Note:

1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. A proxy need not be a member of the Company.
3. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. For the resolution and notes please refer the accompanying Notice.
5. All alterations made in the form of proxy should be initialed.

Route Map





SINTERCOM
India Ltd.

SINTERCOM India Limited

(Previously known as Sintercom India Private Limited)

Regd. Office: Gat No. 127, At Post Mangrul, Tal. Maval
(Talegaon Dabhade), Pune - 410 507. India.
CIN. U29299PN2007PLC129627

Tel.(D): (O) 0211 466 4 1200 | **Fax:** (O) 0211 466 1202
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