

**INDIAN BRIGHT
STEEL COMPANY LIMITED**

**53rd
Annual Report
2013 – 2014**

Indian Bright Steel Company Limited

BOARD OF DIRECTORS

Manubhai Kalidas Parekh (Chairman)
Avinash Jajodia
Ashish Deora

REGISTERED OFFICE :

“Aurum Platz”, C. S. No. 406,
Malabar Hill Division
‘D’ Ward, B. N. Cross Lane,
Pandita Ramabai Marg,
Mumbai - 400 007

AUDITORS :

M/s Desai Associates
(Chartered Accountants)
103/104-A, Anand Estates,
189, Sane Guruji Marg
Mumbai - 400 011

COMPANY SECRETARY & COMPLIANCE OFFICER :

Ms. Abhilasha Dubey

REGISTRAR & SHARE TRANSFER AGENTS :

Bigshare Services Pvt. Ltd.
E/2, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (E), Mumbai - 400 072.
Tel.: 022 4043 0200

BANKER :

Indian Overseas Bank
Mahim Branch
Mumbai

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NOTICE

Notice is hereby given that the 53rd Annual General Meeting of INDIAN BRIGHT STEEL COMPANY LIMITED will be held on Tuesday, 30th September, 2014 at 10.00 a.m. at Aurum House, 25 Dady Seth Road, Mumbai – 400 007 to transact the following business:

Ordinary Business :

1. To consider, approve and adopt the Audited Balance Sheet as on 31st March, 2014 and the Profit and Loss Account of the Company for the year ended on that date together with the Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Mr. Avinash Jajodia (00074886) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modifications (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s Desai Associates, (Firm Registration No. 102286W), Chartered Accountants, be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 6th consecutive Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders at every Annual General meeting held after this Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.”

By Order of the Board

sd/-

Manubhai Parekh

Chairman

Place : Mumbai

Date : 9th August, 2014

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.

2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share transfer Books of the Company will remain closed from Monday, 22nd September, 2014 to Monday, 29th September, 2014 (Both days inclusive).
4. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio no. _____

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5. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.
6. Additional information pursuant to Clause 49 of the Listing Agreement with stock exchanges in respect of the directors seeking appointment/re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents/declaration for their appointment/re-appointment.
7. Members/Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
8. The Company has made necessary arrangements for the members to hold their shares in dematerialized form. Those members who are holding shares in physical form are requested to dematerialize the same by approaching any of the Depository Participants (DPs). In case any member wishes to dematerialize his/her shares and needs any assistance, he/she may write to the Company at the Corporate Office of the Company.
9. Copies of Annual Report 2014 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
10. The notice of the 53rd AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant (s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant (s). Members holding shares in physical form shall submit their PAN details to the Company/RTA.

12. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 53rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for members for voting electronically are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 1. For CDSL: 16 digits beneficiary ID,
 2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for INDIAN BRIGHT STEEL COMPANY Ltd.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. No. (i) to (xvii) above to cast vote.
- (B) The voting period begins on September 25, 2014 at 10.00 AM ends on September 26, 2014 at 6.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Yours faithfully,
For **INDIAN BRIGHT STEEL COMPANY LIMITED**

Place: Mumbai
Date: 9th August, 2014

Sd/-
Manubhai Kalidas Parekh
Director

Registered Office:
Aurum Platz”, C.S. No. 406,
Malabar Hill Division, ‘D’ Ward,
B.N. Cross Lane, Pandita Ramabai Marg,
Mumbai - 400 007.

DIRECTORS' REPORT

To, the Members,

Your Directors have pleasure in presenting the 53rd Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2014.

1. FINANCIAL RESULTS

Your Company's performance for the financial year ending 31st March 2014 is stated below:

	For the Current year ended on 31st March 2014 [₹]	For the previous year ended on 31st March 2013 [₹]
Profit / (Loss) before Depreciation/adjustment	47,186	5,92,801
Less: Depreciation/prior period adjustment	00	12,62,375.00
Less: Short prov. for IT for earlier years w/off	0.00	00
Less: Net current tax expense	17652	50000.00
Net Profit/(Loss) for the year	80,283	(7,19,574.00)
Add: Losses brought down from earlier year	(65,47,908)	(58,28,334.00)
Balance Losses carried to Balance Sheet	(64,67,625)	(65,47,908.00)

2. WORKING

All efforts are being made by the management to revive the company's business activities.

3. DIVIDEND

Your directors do not recommend any dividend in view of the accumulated loss.

4. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956 after due enquiry and on the basis of the information from operating management and relying upon the report of the Auditors, regarding compliance with Accounting Standards, the Directors confirm:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the directors 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 or loss of the company for that period;
- that the directors 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;
- that the directors have prepared the annual accounts on a going concern basis.

5. DIRECTORS:

During the period under review there was no change in the directorship.

None of the directors are disqualified from being appointed or from holding office as Directors, as stipulated under section 274 of the Companies Act, 1956.

6. AUDITORS:

M/s Desai Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company, will retire at the ensuing Annual General Meeting of the Company and being eligible offers themselves for re-appointment.

The Board recommends their re-appointment as Statutory Auditors of the Company subject to the approval of the members to hold the office from the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be agreed to between the Board of Directors and the Auditors of the Company.

The Company has received a certificate from the proposed auditor to the effect that their appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956.

7. PARTICULARS OF ENERGY CONSUMPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

As required under 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 the relevant information is given below;

CONSERVATION OF ENERGY

The matters relating to the above are not applicable to the Company.

The Company's operations involve low energy consumption. Wherever possible, energy conservation measures are being implemented.

RESEARCH AND DEVELOPMENT

The Company has no specific Research and Development programme.

FOREIGN EXCHANGE EARNINGS/OUTGOINGS

During the year the Company has not undertaken any foreign exchange transaction.

8. PARTICULARS OF EMPLOYEES:

During the year under review the Company had no employee whose particulars are required to be mentioned pursuant to the provisions of Section 217(2A) of the Companies Act, 1956 read with the rules there under.

9. LISTING AGREEMENT COMPLIANCE:

The Company's securities are listed at The Bombay Stock Exchange, Mumbai. The outstanding listing fee payable to the stock exchange for the year ended 31st March, 2014 is Nil.

10. APPRECIATION:

Your Directors would like to place on record their sincere thanks for the co-operation and support received from various agencies of the Government as also from the Company's Bankers, Shareholders, other business associates and the Company officials.

For & On behalf of the Board

Manubhai Parekh
Director

Ashish Deora
Director

Place: Mumbai
Date: 30th April, 2014

INDEPENDENT AUDITORS' REPORT

To
The Members of
Indian Bright Steel Company Limited,

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Indian Bright Steel Company Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the 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
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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7. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
8. As required by section 227(3) of the Act, we report that:
- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - (e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W**

**(SUDHIR K. JAIN)
Partner
Membership No. : 120610**

**Place : Mumbai
Date : 30th April, 2014**

Annexure to the Auditors' Report

(Referred to in paragraph 7 of our Report of even date)

- 1) (a) The company has maintained proper records showing full particulars including quantitative and situation of the Fixed Assets.
(b) The management has physically verified the fixed assets and since the assets lying in capital work in progress has no value in use and the same is scrapped during the year.
(c) During the year, Company has scrapped all of the fixed assets.
- 2) The Company does not have any inventory and hence the requirement of para 2 are not applicable.
- 3) (a) The Company has taken interest free unsecured loans from four (4 nos.) parties listed in the register maintained U/s 301 of the Companies Act aggregating to Rs.25,05,300/- during the year.
(b) In the absence of any specific stipulation as to the rate of interest and other terms and conditions as to repayments on which loans has been taken, we are unable to comment upon the same.
(c) The company has not given any loans and advances to its Associate & Other related parties listed in the register maintained U/s 301 of the Companies Act.
- 4) There are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to sale of goods.
- 5) In respect of transactions entered in the register maintained in pursuance of section 301, of the Companies Act 1956,
(a) Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered into the register maintained under section 301 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions exceeding Rupees Five Lakhs each have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 6) In respect of deposits accepted, in our opinion and according to the information and explanations given to us, directives issued by Reserve Bank of India and the provision of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under, to the extent applicable, have been complied with. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- 7) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- 8) According to the information and explanations provided to us, the Company is not required to have cost records as prescribed by the Central Government under clause (d) of sub-section (1) of Section 209 of the Act.
- 9) (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess, and other statutory dues with appropriate authorities
(b) According to the records of the Company, there are no cases of the dues of Sales Tax, Income Tax, Customs, Wealth Tax, Excise duty, Cess, Service tax which has not been deposited on account of disputes.
- 10) The Company has accumulated losses of Rs.64,67,625/- as at the end of the year and the company has not incurred cash losses during the current year and the immediately preceding financial year.

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- 11) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 12) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/ Societies are not applicable to the company.
- 14) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- 16) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, prima facie, been used for which the same are obtained.
- 17) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have prima facie, has been used during the year for long term investment.
- 18) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act 1956 in contravention of the aforesaid section, during the year.
- 19) No debentures have been issued by the company and hence, the question of creating securities in respect thereof does not arise.
- 20) We have verified the end use of the fund raised by the Company through the preferential allotment and are disclosed in the notes to the financial statements.
- 21) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

**For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W**

**Place : Mumbai
Date : 30th April, 2014**

**(SUDHIR K. JAIN)
Partner
Membership No. : 120610**

BALANCE SHEET AS AT 31st MARCH, 2014

Particulars	Note No.	As at March 31, 2014 ₹	As at March 31, 2013 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	10,000,000	10,000,000
(b) Reserves and surplus	4	1,442,857	1,362,574
		<u>11,442,857</u>	<u>11,362,574</u>
Current liabilities			
(a) Short-term borrowings	5	2,505,300	1,480,300
(b) Trade payables and Other current liabilities	6	15,586	16,674
(c) Short Term Provisions	7	59,000	50,000
		<u>2,579,886</u>	<u>1,546,974</u>
TOTAL		<u>14,022,743</u>	<u>12,909,548</u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Capital work-in-progress		-	-
		<u>-</u>	<u>-</u>
Current assets			
(a) Cash and cash equivalents	8	13,682,572	12,677,142
(b) Short term Loans and Advances	9	17,000	30,000
(c) Other current assets	10	323,171	202,406
		<u>14,022,743</u>	<u>12,909,548</u>
TOTAL		<u>14,022,743</u>	<u>12,909,548</u>

See accompanying notes forming part of the financial statements

Nos. 1-23

In terms of our report attached
For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W

For and on behalf of the Board of Directors of
Indian Bright Steel Company Limited

SUDHIR K. JAIN
Partner
Membership No. : 120610

Manubhai Parekh
Chairman / Director

Ashish Deora
Director

Place : Mumbai
Dated : 30th April, 2014

Place : Mumbai
Dated : 30th April, 2014

Indian Bright Steel Company Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014

Particulars	Note No.	For the Year ended March 31, 2014 ₹	For the Year ended March 31, 2013 ₹
Continuing Operations			
Other income	11	1,217,958	1,108,293
Total revenue		<u>1,217,958</u>	<u>1,108,293</u>
Expenses			
(a) Employee benefits expense	12	984,975	314,990
(b) Other expenses	13	185,797	200,502
Total expenses		<u>1,170,772</u>	<u>515,492</u>
Profit / (Loss) before exceptional and extraordinary items and tax		47,186	592,801
Exceptional items & extraordinary items		-	-
Amortisation / Adjustments during the year		-	1,262,375
Profit / (Loss) before extraordinary items and tax(5 ± 6)		47,186	(669,574)
Extraordinary items		-	-
Profit / (Loss) before tax		47,186	(669,574)
Tax expenses:			
(a) MAT credit Income		(8,652)	-
(b) Current tax expense		9,000	50,000
(c) Deferred tax		-	-
(d) Earlier Year Taxes		(33,445)	-
		<u>(33,097)</u>	<u>50,000</u>
Profit / (Loss) from continuing operations		80,283	(719,574)
Discontinuing Operations		-	-
Profit / (Loss) for the year		<u>80,283</u>	<u>(719,574)</u>
Earnings per share (of ₹ 10/- each):			
(a) Basic		0.08	(0.83)
(b) Diluted		0.08	(0.83)
See accompanying notes forming part of the financial statements			Nos. 1-23

In terms of our report attached
For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W

**For and on behalf of the Board of Directors of
Indian Bright Steel Company Limited**

SUDHIR K. JAIN
Partner
Membership No. : 120610

Manubhai Parekh
Chairman / Director

Ashish Deora
Director

Place : Mumbai
Dated : 30th April, 2014

Place : Mumbai
Dated : 30th April, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		47,186		(669,574)
<i>Adjustments for:</i>				
Finance costs				
Amortisation / Adjustments during the year		0		1,262,375
Interest income		(1,217,958)		(1,108,293)
Liabilities / provisions no longer required written back				
		(1,217,958)		154,082
Operating profit / (loss) before working capital changes		(1,170,772)		(515,492)
<i>Changes in working capital:</i>				
Adjustments for (increase) / decrease in operating assets:				
Inventories		0		
Trade receivables		0		
Short-term loans and advances		13,000		(30,000)
Long-term loans and advances		0		
Other current assets		0		
Other non-current assets		0		
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables		(1,088)		1,111
Other current liabilities		0		
Other long-term liabilities		0		
Short-term provisions		9,000		
Long-term provisions				
		20,912		(28,889)
		(1,149,860)		(544,381)
Cash flow from extraordinary items		0		0
Cash generated from operations		(1,149,860)		(544,381)
Net income tax (paid) / refunds		(87,668)		(176,060)
Net cash flow from / (used in) operating activities (A)		(1,237,528)		(720,441)
B. Cash flow from investing activities				
Loans realised				
- Others				
Interest received				
- Others				
		1,217,958		1,108,293
		1,217,958		1,108,293
Net income tax (paid) / refunds				0
Net cash flow from / (used in) investing activities (B)		1,217,958		1,108,293

Indian Bright Steel Company Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Proceeds from issue of equity shares	0		0	
Proceeds from other short-term borrowings	1,025,000		550,000	
Finance Cost	0		0	
Preferential issue Expenses	0		0	
		1,025,000		550,000
Cash flow from extraordinary items		0		0
Net cash flow from / (used in) financing activities (C)		<u>1,025,000</u>		<u>550,000</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,005,430		937,852
Cash and cash equivalents at the beginning of the year		12,677,142		11,739,290
Effect of exchange differences on restatement of foreign currency Cash		<u>0</u>		<u>0</u>
Cash and cash equivalents at the end of the year		<u>13,682,572</u>		<u>12,677,142</u>
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	13,682,572		12,677,142	
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	13,593,542		12,584,536	
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		<u>89,030</u>		<u>92,606</u>
Add: Current investments considered as part of Cash and cash equivalents	0		0	
Cash and cash equivalents at the end of the year*		89,030		92,606
* Comprises:				
(a) Cash on hand	42,298		42,298	
(b) Balances with banks				
(i) In current accounts	46,732		50,308	
(ii) In deposit accounts with original maturity of less than 3 months	0		0	
		<u>89,030</u>		<u>92,606</u>
		0		0

See accompanying notes forming part of the financial statements

In terms of our report attached

For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W

SUDHIR K. JAIN
Partner
Membership No. : 120610

Place : Mumbai
Dated : 30th April, 2014

**For and on behalf of the Board of Directors of
Indian Bright Steel Company Limited**

Manubhai Parekh
Chairman / Director

Ashish Deora
Director

Place : Mumbai
Dated : 30th April, 2014

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars**1 Corporate information**

The company is engaged in the business of manufacturing of steel bars & had no operations during the year. The place of business is at Mumbai only.

2 Significant accounting policies**2.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in respect of the items on which 100% depreciation rates are applicable.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

2.6 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.7 Tangible fixed assets

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The Company revalues at the year end. The revalued assets are carried at the revalued amounts less accumulated depreciation and impairment losses, if any. Increase in the net book value on such revaluation is credited to "Revaluation reserve account" except to the extent such increase is related to and not greater than a decrease arising from a revaluation / impairment that was previously recognised in the Statement of Profit and Loss, in which case such amount is credited to the Statement of Profit and Loss. Decrease in book value on revaluation is charged to the Statement of Profit and Loss except where such decrease relates to a previously recognised increase that was credited to the Revaluation reserve, in which case the decrease is charged to the Revaluation reserve to the extent the reserve has not been subsequently reversed / utilised.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Fixed Assets which assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.8 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

"The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.9 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive

potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.10 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.11 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

Indian Bright Steel Company Limited

Note 3 Share Capital

	As at 31.03.2014		As at 31.03.2013	
	No of Shares	₹	No of Shares	₹
(a) Authorised Shares				
Equity shares of ₹ 10 each with voting rights	1,250,000	12,500,000	1,250,000	12,500,000
		<u>12,500,000</u>		<u>12,500,000</u>
(b) Issued Subscribed and fully paid-up Shares				
Equity shares of ₹ 10 each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
Total		<u>10,000,000</u>		<u>10,000,000</u>

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

	As at 31.03.2014		As at 31.03.2013	
	No of Shares	₹	No of Shares	₹
Equity shares of ₹ 10 each with voting rights				
At the beginning of the period	1,000,000	10,000,000	645,000	6,450,000
Issued during the period - New issue	-	-	355,000	3,550,000
Outstanding at the end of the period	<u>1,000,000</u>	<u>10,000,000</u>	<u>1,000,000</u>	<u>10,000,000</u>

(ii) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 each per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2014, Nil (P.Y. Nil) dividend was recognized as distributable to equity shareholders.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

	As at 31.03.2014		As at 31.03.2013	
	No of Shares	₹	No of Shares	₹
Holding company	-	-	-	-
Ultimate holding company	-	-	-	-
Subsidiaries of the holding company	-	-	-	-
Associates of the holding company	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-
Associates of the ultimate holding company	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(iv) There are no share issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date:

(v) Details of shares held by each shareholder holding more than 5% shares in the company:

	As at 31.03.2014		As at 31.03.2013	
	No of Shares	%	No of Shares	%
Equity shares of ₹ 10 each with voting rights				
Vitesse Telecom Pvt. Ltd.	353,462	35.35	353,462	35.34
M/S Shagun Tie up Pvt. Ltd.	90,000	9.00	90,000	9.00

Note 4 Reserves and Suplus

	31.03.2014	31.03.2013
	₹	₹
Capital Reserve	100,482	100,482
Securities Premium Account		
Balance as per Last Financial Statements	7,810,000	7,810,000
Addition during the year	-	-
Deduction during the year	-	-
Closing Balance	7,810,000	7,810,000
Surplus / (deficit) in the statement of profit and loss		
Balance as per Last Financial Statements	(6,547,908)	(5,828,334)
Profit / (loss) for the year	80,283	(719,574)
Less : Appropriations		
Proposed Dividend on Equity Shares	0	0
Tax on Proposed Dividend on Equity Shares	0	0
Net Surplus / (deficit) in the statement of profit and loss	(6,467,625)	(6,547,908)
Total Reserves and Surplus	1,442,857	1,362,574

Note 5 Short-term borrowings

	Current maturities	
	31.03.2014	31.03.2013
	₹	₹
Interest free loan and advances from related parties repayable on demand - unsecured	2,505,300	1,480,300
	2,505,300	1,480,300

Note 6 Trade payables and Other current liabilities

	31.03.2014	31.03.2013
	₹	₹
Trade Payables (including acceptances)	12,922	16,674
Other Liabilities		
TDS Payable	2,664	-
	15,586	16,674

As per information available with the company, in response to the enquiries from all the existing suppliers with whom the company deals, none of the suppliers are registered under MSMED Act 2006.

Sales Tax Assessments of the Company has been finalised upto and including the accounting year 2007 - 2008 and the income tax assessments are completed upto accounting year 2010 - 2011. The management does not expect any Sales tax and Income tax liability for the pending assessments.

Indian Bright Steel Company Limited

Note 7 Short Term Provisions

	Current maturities	
	31.03.2014	31.03.2013
	₹	₹
Other Provisions		
Provision for Income Tax	59,000	50,000
	59,000	50,000

Note 8 Cash and Cash Equivalents

Balances with banks :

On Current Accounts	46,732	50,308
Deposits with original maturity less then three months	-	-
Cash on Hand	42,298	42,298
	89,030	92,606

Other bank balances

Deposits with original maturity more then 12 months	-	-
Deposits with original maturity more then 3 months but less then or equal to 12 months	13,593,542	12,584,536
	13,682,572	12,677,142

Note 9 Short term Loans & Advances

(Unsecured, considered good)

Advances Recoverable in Cash or Kind

Employee Loans	17,000	30,000
	17,000	30,000

Note 10 Other Current Assets

	31.03.2014	31.03.2013
	₹	₹
Balances recoverable from government authorities	323,171	202,406
	323,171	202,406

Note 11 Other Income

	31.03.2014	31.03.2013
	₹	₹
Interest income on		
Bank Deposits	1,216,453	1,108,293
Income Tax Refund	1,505	-
	1,217,958	1,108,293

Note 12 Employee benefit expenses

	31.03.2014	31.03.2013
	₹	₹
Salaries, wages and bonus	984,975	314,990
	984,975	314,990

Note 13 Other Expenses

	31.03.2014	31.03.2013
	₹	₹
Advertisement Expenses	50,539	65,772
Bank Charges	711	588
Interest on late payment of TDS	870	759
Legal & Professional Expenses	61,826	35,504
Listing Fees	15,336	10,724
Office Expenses	-	1,000
Payment to Auditors	-	-
For Audit fees	10,000	11,236
For Limited Review	6,000	6,000
For Service Tax	1,980	744
Printing & Stationery	18,024	36,065
Profession Tax	2,500	7,500
ROC Filing Fees	3,011	510
Stock Exchange Mumbai Listing Fees	15,000	22,869
Sundry Balances Written off	-	1,231
	1,85,797	2,00,502

Note 14 Earnings per share

	31.03.2014	31.03.2013
	₹	₹
Total Operations for the year		
Profit / (loss) after tax for calculation of basic and Diluted EPS	80283.00	(719574.00)
Weighted Average Number of Equity Shares	1000000	1000000
Basic and Diluted EPS	0.08	(0.72)

Note 15 Segment information

During the year since the company has operated only in one segment, hence the disclosure for the same is not given.

Note 16 Related party disclosure**Name of Related parties and related party relationship with whom transactions have taken place during the year Associates**

Vitesse Telecom Private Limited

Key management personnel & Relatives

Mr. Ashish Deora

Mr. Avinash Jajodia

Mr. Alok Jajodia

Note : Related party are as identified by the company and relied upon by the auditors

Indian Bright Steel Company Limited

Related party transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial year:

Loans taken and repayment thereof

	Year	Loans taken	Repaid	Amt payable to related party
Vitesse Telecom Pvt Ltd	2013 - 2014	-	-	120,300
Key management Personnel & Relatives	2013 - 2014	1,025,000	-	2,385,000

Note 17 Income Tax and Deferred Tax Asset / (Liability)

In the Opinion of the management, and in view of the minimal profits for the current year, losses in the earlier year and carried forward losses under the Income Tax Act, there will not be any liability towards Income tax for the current year.

In view of absence of sufficient profits and future taxable income and consideration of prudence, the Deferred Tax Asset is not recognised by the management.

Note 18 Utilization of money raised through preferential issue

During the year ended 31.03.2013, the company has raised ₹. 11,360,000 through preferential allotment of share, specifically to strengthen the financial position and to meet its funds requirements for execution of new projects either by itself or through joint ventures and for general corporate purposes. Given below are the details of utilisation of proceeds raised through preferential issue.

	31.03.2014	31.03.2013
	₹	₹
Amount raised through Preferential Issue of Shares	-	11,360,000
Unutilised amount at the end of the year	-	11,360,000

Details of Unutilised amounts

Deposits with original maturity more then 3 months but less then or equal to 12 months	13,593,542	12,584,536
--	------------	------------

Note 19 Value of imports calculatd on CIF basis

	31.03.2014	31.03.2013
	₹	₹
Value of imports on CIF basis	Nil	Nil

Note 20 Expenditure in foreign currency (accrual basis)

Expenditure incurred in foreign currency	Nil	Nil
--	-----	-----

Note 21 Imported and indigenous raw materials, components and spare parts consumed

	31.03.2014	31.03.2013
	₹	₹
Imported and indigenous raw materials, components and spare parts consumed	Nil	Nil

Note 22 Earnings in foreign currency (accrual basis)

	31.03.2014	31.03.2013
	₹	₹
Earnings in foreign currency	Nil	Nil

Note 23 Previous year figures

Figures of the previous year have been regrouped/reclassified/rearranged, wherever necessary, to confirm with the current year's presentation. Amounts and other disclosures for the preceding year are included as an integral part of the current year's financial statements and to be read in relation to the amounts and other disclosures to the current year.

In terms of our report attached
For DESAI ASSOCIATES
Chartered Accountants
Firm Registration No. 102286W

SUDHIR K. JAIN
Partner
Membership No. : 120610

Place : Mumbai
Dated : 30th April, 2014

For and on behalf of the Board of Directors of
Indian Bright Steel Company Limited

Manubhai Parekh
Chairman / Director

Ashish Deora
Director

Place : Mumbai
Dated : 30th April, 2014

INDIAN BRIGHT STEEL COMPANY LIMITED

Regd. Office: "Aurum Platz", C.S. No. 406, Malabar Hill Division, 'D' Ward,
B.N. Cross Lane, Pandita Ramabai Marg, Mumbai – 400 007, CIN : L13209MH1960PLC011794

Form No. MGT-11

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

Name of the member (s)	
Regd. Address	
Email ID	
Folio No./Client ID	

I/We, being a Member(s) of shares the above named Company, hereby appoint

Name

Address

E-mail ID Signature or failing him / her

Name

Address

E-mail ID Signature

as my / our proxy to attend and vote for me/ us on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 at 10.00 a.m. at Aurum House, 25 Dadyseth Road, Mumbai - 400 007.

Sr. No.	Resolutions	Optional *	
		For	Against
	ORDINARY BUSINESS		
1	Ordinary Resolution for Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.		
2	Ordinary Resolution for re-appointment of Mr. Avinash Jajodia as a Director of the Company.		
3	Ordinary Resolution for re-appointment of statutory auditors.		

Signed this _____ day of _____ 2014

Re. 1
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: Proxy Form must reach the Company's Registered Office not less than 48 (Forty- Eight) hours before the time of the Meeting.

ATTENDANCE SLIP

INDIAN BRIGHT STEEL COMPANY LIMITED

Regd. Office: "Aurum Platz", C.S. No. 406, Malabar Hill Division, 'D' Ward,
B.N. Cross Lane, Pandita Ramabai Marg, Mumbai – 400 007, CIN : L13209MH1960PLC011794

ANNUAL GENERAL MEETING

Regd. Folio No.

Client ID No.

No of Shares held

To be handed over at the entrance of Meeting Venue.

Name of the attending Member (IN BLOCK LETTERS).....

Name of the Proxy (IN BLOCK LETTERS)

(To be filled in by Proxy attending instead of the Member)

I hereby record my presence at the Annual General Meeting of the Company being held on Tuesday, 30th September, 2013 at 10.00 a.m. at Aurum House, 25 Dady seth Road, Mumbai - 400 007.

Members'/Proxy Signature

If undelivered, please return to :

Bigshare Services Pvt. Ltd.

E-2 Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andhari (E), Mumbai - 400 072