

41ST
ANNUAL REPORT
2015-2016

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2015-2016

AUTO PINS (INDIA) LIMITED

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Auto Pins (India) Limited

COMPANY INFORMATION

Board of Directors

Managing Director

Mr. Rajbir Singh

Directors

Mr. Kulbir Singh
Mr. Subhash Jain
Mr. Nand Kishore Sharma
Ms. Shilpy Chopra

Key Managerial Personnel

Mr. Rajbir Singh, Managing Director
Ms. Siddhi Jain, Company Secretary & Compliance Officer

Registered Office

2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006.

Corporate Office

16, Industrial Area, NIIT, Faridabad – 121001(Haryana)

Website

www.autopinsindia.com

Email

autopins@vsnl.com

Corporate Identification Number (CIN)

L34300DL1975PLC007994

Registrar & Share Transfer Agent

Link Intime India Pvt.Ltd.
44, Community Centre, 2nd floor, Naraina
Industrial Area, Phase-I, New Delhi-110028

Statutory Auditors

M/s. Sanjay Rawal & Co.
Chartered Accountants
A-146, G.F. Dayanand Colony,
Lajpat Nagar -IV
New Delhi-110024

Internal Auditor

M/s Amit Batla & Associates
RZ 63A/9, Tughlakabad Extn,
New Delhi.

Secretarial Auditor

Mr. Parveen Rastogi
Flat No. 3, Sood Building, Teil Mil Marg,
Ram Nagar, Paharganj, New Delhi-55

Bankers

ICICI Bank Limited
43, Community Center
New Friends Colony, New Delhi - 110065

ICICI BANK LIMITED
17, 19, Ramneek Complex, Tikona Park,
NIT-1Faridabad-121001, Haryana

BOARD OF DIRECTORS' PROFILE

1. Mr. Rajbir Singh, Managing Director

Mr. Rajbir Singh has joined the company as an Executive Director on 10th August, 1989, and started looking after the day to day functioning of the Company under the superintendence, direction, and control of the Board of Directors. Mr. Rajbir Singh gained experience as head of the enterprises more particularly in the areas of production, marketing, purchases, export, automation and MIS. After being Executive Director for nearly 6 years he was elevated to the position of Managing Director of the Company on 8th June 1994.

Mr. Rajbir Singh took over the management and control of the day to day affairs of the company in 1988 at the age of 25 Years.

2. Mr. Subhash Jain, Executive Director

Mr. Subhash Jain joined the company as an Executive Director on 10th August, 1989, Executive Director aged about 60 years graduated from Delhi University in 1976 and experience in Marketing over 40 years. He has more than two decades of experience in the marketing. He has expert knowledge in the products manufactured by Auto Pins (India) Ltd. and Sirocco Pressings Pvt. Ltd. and its utilization in market. Currently he is holding distributorship of the company in Delhi and surrounding area of Sirocco Pressings Pvt. Ltd.

3. Mr. Kulbir Singh, Non –Executive& Independent Director

Mr. Kulbir Singh, Non- Executive & Independent Director graduated from MD University, Rohtak, Haryana in 1988 and experience in accounting over 26 years. He was appointed as with effect from June, 2006. He holds expertise in marketing, purchasing, administration and financial management. He has been closely involved with the company growth of Sirocco Pressings Pvt. Ltd. Presently he is a member of Board of Director of Auto Pins (India) Ltd.

4. Mr. Nand Kishore Sharma, Non –Executive& Independent Director

Mr. Nand Kishore Sharma, Non- Executive & Independent Director is 36 years of age and a Law graduate. He is in service since last 10 years and now has been practicing as an advocate.

5. Ms. Shilpy Chopra, Non –Executive & Independent Director

Ms. Shilpy Chopra, Non- Executive & Independent Director is 35 years of age and a Law graduate, MBA and qualified as a Company Secretary. He is in service since last 8 years.

Key Committees of the Board

Audit Committee

Mr. Kulbir Singh
Mr. Subhash Jain
Mr. Nand Kishore Sharma

Nomination & Remuneration Committee

Mr. Kulbir Singh
Ms. Shilpy Chopra
Mr. Nand Kishore Sharma

Stakeholders Relationship Committee

Mr. Kulbir Singh
Ms. Shilpy Chopra
Mr. Nand Kishore Sharma

Stock Exchanges where the securities of the Company are Listed

BSE Ltd.

PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

(Annual Listing Fee for the Financial Year 2016-17 has been paid by the company to the above Stock Exchange.)

AUTO PINS (INDIA) LIMITED

**Regd. Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE,
DELHI-110006**

Tel.: (91)-11-23978748

CIN: L34300DL1975PLC007994

Email Id: autopins@vsnl.com

Website: www.autopinsindia.com

NOTICE

Notice is hereby given that the 41st Annual General Meeting of **AUTO PINS (INDIA) LIMITED**, will be held on Monday, the 26th day of September, 2016 at 11:00 A.M. at its Registered Office at 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2016, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajbir Singh (DIN: 00176574) who retires by rotation and being eligible offers himself for re-election.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Sanjay Rawal & Co., Chartered Accountants (FRN 012820N) as Statutory Auditor of the Company, be and is hereby ratified from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors.”

SPECIAL BUSINESS:

4. Ratification of the remuneration of the Cost Auditor of the company for the Financial Year 2016-2017

To Consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other permissions as may be necessary, the payment of the remuneration of ` Rs. 20,000/- (Rupees Twenty Thousand only) including out of pocket expenses at actuals payable to M/s. KSNM & Associates, who was appointed as “Cost Auditors” to conduct the audit of cost records maintained by the Company for Financial Year ending March 31, 2017, be and is hereby ratified and approved.

5. To ratify the revision in Remuneration of Mr. Rajbir Singh (DIN: 00176574), Managing Director of the Company.

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part-I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Rajbir Singh (DIN: 00176574), Managing Director, of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1.	Basic Salary: Rs.1,75,000 /- per month w.e.f. October, 2015.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.

Total Remuneration of Mr. Rajbir Singh in any financial year shall not exceed 5% of the net profit of the Company during that year.

The appointment may be terminated by either party by giving one years' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT Mr. Subhash Jain, Director of the company, be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

6. Appointment of Mr. Rajbir Singh (DIN: 00176574) as Managing Director of the Company.

To Consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to recommendations of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Section 196, 197,198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 the relevant provisions of the Articles of Association of the Company approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Rajbir Singh(DIN: 00176574) , as Managing Director of the Company for a term of five years with effect from August 10, 2016, upon such terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Rajbir Singh.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rajbir Singh, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section197 of the Companies Act, 2013 or such other limits as maybe prescribed from time to time.

RESOLVED FURTHER THAT Mr. Subhash Jain, Director of the company, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

By order of the Board
For **AUTO PINS (INDIA) LIMITED**

Place: Delhi
Date:01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493

NOTES:

1. The relative Explanatory Statement pursuant to Section-102 of the Companies Act, 2013 (“Act”) in respect of the business under Item No 4 & 5 of the notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of persons seeking re-appointment as Managing Director under Item No. 5 of the Notice, is also annexed.

2. Re-appointment of Director

The information, as required under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, in relation to the re-appointment of Directors is as under:

Name of the Directors	Mr. Rajbir Singh
Date of Birth & Age	07/12/1963 , 52 Years
Date of Appointment on the Board of the Company	10/08/1989
Qualification	Bachelor of Engineering
Experience	Mr. Rajbir Singh gained experience as head of the enterprises more particularly in the areas of production, marketing, purchases, export, automation and MIS
Expertise in Functional Area	Mr. Rajbir Singh gained experience as head of the enterprises more particularly in the areas of production, marketing, purchases, export, automation and MIS
Directorship held in other Companies	5
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	NIL
Number of shares held in the Company	838728
Number of Board Meeting attended during the year	9
Relationship with other Directors, Manager and other Key Managerial Personnel	No Relationship with other Directors of the company

- 3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

Pursuant to the provision of the Companies Act, 2013 and rule made thereunder, 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. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or member. The instrument appointing proxy should be deposited at the registered office of the company not later than FORTY-EIGHT HOURS before the commencement of the AGM.

A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries atleast seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant information.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2016 to Monday, September 26, 2016 (both days inclusive), in accordance with the provisions of the Companies Act, 2013 and Listing Agreement with the Stock Exchanges, where the equity shares of the company are listed, for the purpose of annual closing and AGM.

7. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Monday, September 19, 2016(the "cut off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the company as on the Cut off date.
8. Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Link Intime India Pvt. Ltd, 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi - 110028., quoting their Folio Number(s).
9. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report, Notice of the 41st Annual General Meeting, notice of E-Voting Attendance Slip and proxy form etc. are being sent to the members who's Email Ids are registered with the Company/Depository Participants (DP)/Registrar and Transfer Agent (RTA) for communication purposes.

Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. From the Company in electronic mode.
11. Members are requested to furnish or update their e-mail Ids with the Registrar for sending the soft copies of the Annual Report of the company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
12. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.
13. Members may also note that the Notice of the 41stAGM and the Annual Report for financial year 2015-16 will also be available on the Company's website at <http://www.autopinsindia.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: autopins@vsnl.com.

14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio

15. In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.

16. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder, a Member of the Company may nominate a person on whom the Shares held by him/her vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical Form, and to their respective depository participant, if held in electronic form.

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules thereunder will be available for inspection by the members of the Company at the Registered Office of the company on all working days(Monday to Saturday) between 11 A.M. and 2 P.M. upto the date of AGM and will also be available for inspection at the venue of the AGM.

18. E-VOTING PROCESS

- I. In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right electronically through electronic voting service facility arranged by Central Depository Services [India] Limited (CDSL). The facility for voting through ballot paper will also be made available at AGM and members attending the AGM, who have not already casted their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to casted their votes again. The instructions for e-voting are annexed to the notice.

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

IV. Mr. Parveen Rastogi, Practicing Company Secretary (CoP No. 2883), have consented to act as Scrutinizer, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

V. E-voting period begins on Friday 23/09/2016 (9:00 A.M. IST) and ends on Sunday 25/09/2016 (6:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The manner and process of remote e-Voting are as under:

A. I. In case of members receiving e-mail:

a) Log on to the e-voting website www.evotingindia.com.

b) Click on "Shareholders" tab to cast your votes.

c) Now, select the Electronic Voting Sequence Number (160830067) along with "Auto Pins (India) Limited" from the drop down menu and click on "SUBMIT".

d) If you are holding shares in Demat form and had logged on to www.evotingindia.com and have casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.

e) Now, fill up the following details in the appropriate boxes:

User ID	For shareholders holding shares in Demat form:- a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: 16 digits beneficiary ID . c) For shareholders holding shares in Physical Form: Folio Number registered with the Company.
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders holding shares in demat mode as well as shareholders holding shares in physical mode)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default character: <AUTO PINS____>. After entering these details appropriately, click on "SUBMIT" tab

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default character: <AUTO PINS____>. After entering these details appropriately, click on “SUBMIT” tab

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the No. Of shares held by you as on (relevant date) in the Dividend Bank details field.

- f) After entering these details appropriately, click on “SUBMIT” tab.
 - g) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& *). 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. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
 - h) Click on the relevant EVSN on which you choose to vote.
 - i) 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.
 - j) Click on the “Resolutions File Link” if you wish to view all the Resolutions.
 - k) 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.
 - l) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- B. In case of members receiving the physical copy of Notice of Annual General meeting [for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy]:**
- m) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

- n) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- VII. 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.com.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication (s).
- IX. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 19th September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2016, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or Registrar and Transfer Agent (RTA) of the Company.
- XI. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- XII. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL within Two(2) days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange.

By Order of the Board
For **AUTO PINS (INDIA) LIMITED**

Place : Delhi
Date:01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. As per the Rules, remuneration payable to the cost auditor is required to be ratified by the members of the Company in the general meeting. The Board of Directors of the Company at its meeting held on Wednesday 10th August, 2016, has considered and approved the appointment of M/s KSNM & Associates, Cost Accountants, as the cost auditor of the Company for the financial year 2016-17 at a remuneration of INR 20,000 (Indian Rupees Twenty Thousand Only) including out of pocket expenses that may be incurred. The Board recommends this resolution for approval of the Members for ratification of the remuneration payable to the cost auditor for the financial year 2016-17. The Directors therefore, recommend the Ordinary Resolution for the approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Item No. 5

The Board of directors at their meeting held on 31.10.2015, subject to approval of members of the Company, has accorded its approval to revision in the remuneration of Mr. Rajbir Singh, Managing Director of the company, for the remaining tenure of Managing Director. The same was approved by the Nomination and Remuneration Committee at its meeting held earlier that day and was recommended to the Board for its approval. While approving the revised remuneration of the Managing Director, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes, the scale of operations of the Company and increased involvement of Managing Director for the overall growth of the Company with a view to ensure objectivity in determining the remuneration package as well as maintaining a balance between interest of the company and shareholders.

The revision in remuneration of Managing Director was made with the view to make the same commensurate with their efforts given to and involvement in the Company by way of increasing monthly payment.

The executive directors are related party as per Section 2(76)(i) of the Companies Act, 2013. As per section 177(4)(iv) of the Companies Act, 2013 and amended terms of reference duly approved by the Board of the Company, the audit committee has to accord its approval to any related party transaction and accordingly the Audit Committee at its meeting held on 31st October, 2015 discussed, approved and recommended the same agenda for the approval of the Board.

Pursuant to provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said revision in remuneration requires approval of members of the Company in a general meeting by way of ordinary resolution.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No 5 of the accompanying Notice.

Item No. 6

The Board of Directors at its meeting held on August 10, 2016 has re-appointed Mr. Rajbir Singh as Managing Director of the Company for a period five years with effect from August 10, 2016 as per the applicable provisions of the Companies Act, 2013, including any Schedules and the relevant Rules thereof. This re-appointment as Managing Director is subject to the approval of the Members at the 41stAGM of the Company and any other regulatory approvals, if applicable.

Brief Terms of Appointment of Rajbir Singh as Managing Director (MD):

- 1) The re-appointment of Mr. Rajbir Singh as MD is for a period of five years w.e.f from August 10, 2016. Mr. Rajbir Singh will be a Member of the Board of Directors of the Company entrusted with substantial powers of management having total control on general conduct and management of the business affairs of the Company.

- 2) Mr. Rajbir Singh shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.
- 3) Basic Salary: 175000/- (rupees one lac seventy five thousand only) per month with such increments as the Board may decide from time to time.
- 4) No sitting fee shall be paid to Mr. Rajbir Singh as Managing Director for attending the meetings of the Board of Directors or any Committee/s thereof.
- 5) The employment agreement entered into with Mr. Rajbir Singh can be terminated for convenience by either by the company or Mr. Rajbir Singh by way of notice of one year to the other party.
- 6) Shareholding - Mr. Rajbir Singh holds 838728 equity shares of ` 10/- each, amounting to 14.696% of shareholding of the Company as on March 31, 2016. There are no outstanding Stock options to Mr. Rajbir Singh as on March 31, 2016.
- 7) Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the remuneration payable to Mr. Rajbir Singh will be as decided by Board of Directors in consultation with Nomination and Remuneration Committee.

By Order of the Board
For AUTO PINS (INDIA) LIMITED

Place: Delhi
Date:01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493

BOARDS REPORT**TO THE MEMBERS OF AUTO PINS (INDIA) LIMITED**

Your Directors are happy to present the 41st Annual Report of the Company together with the Audited Accounts for the financial year ended March 31st 2016.

FINANCIAL RESULTS:

	Current year ended 31.03.2016	Previous year ended 30.06.2015
	Amount in Rs.	
Income/(Loss) from Operation	88244621	112276407
Expenditure	91794098	110549963
Gross Profit/(Loss) before Tax	(3549477)	1726444
Less/ Add:-Income Tax paid/W.Back	208261	0
Profit/ Loss after Tax	(3757738)	1726444

PERFORMANCE

During the period under review, the turnover of the company is Rs. 82835456 as compared to Rs. 107054104 in the previous financial year. Moreover, our Company has made loss of Rs. 3757738 as compared to profit of Rs. 1726444 during last year.

Note: During the period under review, financial year of the company has been changed from 1st July- 30th June to 1st April – 31st March. Above mentioned figures are for nine months, thereby the above data is not comparable to previous year's data as it is of 12 months. If the current period's data would be of 12 months, the company would be in a profitable position.

DIVIDEND

In order to conserve resources for expanding the business, your Directors have opined not to recommend any dividend for the year 2015-2016.

SHARE CAPITAL**(A) AUTHORISED SHARE CAPITAL**

The Authorised Share Capital of the company stands at Rs. 70,000,000/- (divided into 7000000 Equity Shares of Rs. 10/- each). During the year, there has been no change in Authorized Share Capital of the company.

(B) ISSUED, SUBSCRIBED AND PAID -UP SHARE CAPITAL

The Issued, Subscribed and Paid up Share Capital of the company stands at Rs. 57,070,620/- (divided into 5707062 Equity Shares of Rs. 10/- each). During the year, there has been no change in Paid-up Share Capital of the company.

HOLDING COMPANY

Your company has holding company namely Mystic Woodart Private Limited as on March 31, 2016 and holds 55.24% shares (3152500) in your company. There is one Associate Company within the meaning of Section-2(6) of the Companies Act, 2013 ("Act").

The details of the Holding Company are as follows:

Name of the Company	MYSTIC WOODART PRIVATE LIMITED
CIN	U74900DL2007PTC168093
Registered office	9, SOUTHERN AVENUE, MAHARANI BAGH NEW DELHI-110065

The details of the Associate Company are as follows:

Name of the Company	ANALYSIS SECURITIES PRIVATE LIMITED
CIN	U67110DL1993PTC054049
Registered office	T-3, ANSHUL TOWER, SAINIK VIHAR, PITAMPURA, DELHI-110034

MATERIAL CHANGE

As per Companies Act, 2013, company is required to have a uniform Financial Year. As Per Section 2(41) of the Companies Act, 2013, in relation to any company or body corporate financial year should start from 1st April to 31st March.

During the year under review, the Financial year of the company has been changed from 1st July – 30th June to 1st April – 31st March.

TRANSFER OF SHARES

During the period under review, there was no transfer.

DIRECTORS AND KEY MANAGERIAL PERSONNAL

As per the provisions of the Companies Act, 2013, Mr. Rajbir Singh will retire by rotation at the ensuing AGM and being eligible offered himself for re-appointment. The Board recommends his re-appointment.

Ms. Srishti Gupta resigned from the post of Company Secretary w.e.f. October 01, 2015 and Ms. Siddhi Jain was appointed as the Company Secretary of the company with effect from February 05, 2016.

As per the provisions of Companies Act, 2013, Mr. Rajbir Singh has been re-appointed as Managing Director of the company for a period of Five years w.e.f. 10th August, 2016 to 09th August, 2021 in the meeting of the Board of Directors of the company in the meeting held on 10th August, 2016. The Board recommends their re-appointment for members approval.

Your Board has decided to increase the remuneration of Mr. Rajbir Singh, Managing Director of the company from Rs. 1,25,000 per month (Rupees One lakh Twenty Five Thousand only) to Rs. 1,75,000 per month (Rupees One Lakh Seventy Five Thousand only) subject to ratification by members at Annual General Meeting.

The payment of remuneration is to be confirmed and approved in the Annual General Meeting.

Further details regarding Board of Directors are given in the Corporate Governance Report forming part of this Directors' Report.

INDEPENDENT DIRECTORS DECLARATION

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfil all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

NUMBER OF MEETINGS OF BOARD

The Company should hold atleast four Board Meetings in a year, one in each quarter, inter- alia, to review the financial results of the company. The company also holds additional Board Meetings to address its specific requirements, as and when required. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board Meeting. Annual calendar of meetings of the board are finalized well before the beginning of the financial year after seeking concurrence of all the directors.

During the period, there were in total Eight Board Meetings were held i.e. 31st July, 2015 , 29th August, 2015 , 01st September, 2015 , 01st October, 2015, 31st October, 2015, 02nd December, 2015, 31st December, 2015 , 05th February, 2016. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board meetings held during the year along with the attendance of the respective Directors thereat are set out in the Corporate Governance Report forming part of this Annual Report and annexed as “Annexure-3”.

EVALUATION OF THE BOARD'S PERFORMANCE

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. More details on the same are given in the Corporate Governance Report.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The criteria for Director's appointment has been set up by the Nomination and Remuneration Committee, which includes criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section (3) of Section 178 of the Companies Act, 2013 (“the Act”).

AUDIT COMMITTEE [(Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

Audit Committee comprises of Mr. Kulbir Singh as Chairman and Mr. Nand Kishore Sharma and Ms. Shilpy Chopra as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

NOMINATION AND REMUNERATION COMMITTEE [(Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

Nomination and Remuneration Committee comprises of Mr. Kulbir Singh as Chairman and Mr. Nand Kishore Sharma and Ms. Shilpy Chopra as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Pursuant to Provisions of Section 178(1) of the Companies Act, 2013 and clause 52 of the SME Listing Agreement and as per Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company has re-constituted the Nomination and Remuneration Committee.

STAKEHOLDER RELATIONSHIP COMMITTEE [(Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

Stakeholder Relationship Committee comprises of Mr. Kulbir Singh as Chairman and Mr. Nand Kishore Sharma and Ms. Shilpy Chopra as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Pursuant to Provisions of Section 178(5) of the Companies Act, 2013 and clause 52 of the SME Listing Agreement and as per (Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015) the company has re-constituted Stakeholders Relationship Committee formed by the company.

RISK MANAGEMENT COMMITTEE [(Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

The provisions of this regulation shall be applicable to top 100 listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.

Your company is not required to mandatorily form Risk Management Committee as the provision is applicable to top 100 listed entities.

Furthermore, the company decided to de-continue the Risk Management Committee formed by the company under (Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015).

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.autopinsindia.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	Whistle blower Policy (Policy on Vigil Mechanism) [Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements)	Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has adopted a

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	Whistle blower Policy(Policy on Vigil Mechanism) [Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]	Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.
2.	Nomination remuneration & Evaluation policy [Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]	The Board has, on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, alongwith the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing

		Obligations and Disclosure Requirements) Regulation , 2015. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.
3.	Prevention, Prohibition & Redressal Of Sexual Harassment Of Women At Workplace	The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace and an Internal Complaints Committee (ICC) has been constituted thereunder. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.
4.	Risk Management Policy	Your Company has formulated and adopted a Risk Management Policy. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.
5.	Related Party Transaction Policy [Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]	Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.
6.	Insider Trading Policy	The Policy provides the framework in dealing with securities of the company.
7.	Document Retention and Archival Policy [Regulation 9 of	Pursuant to SEBI(LODR) Regulations, 2015 it mandates that every listing entity shall formulate a policy for preservation of

	SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]	documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company’s website.
8.	Materiality Disclosure Policy [Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]	Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed company, is material and the same being hosted on the Company’s website.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

Your Company has adopted a Code of Conduct for its Board of Directors and the Senior Management Personnel. The Code requires the Directors and employees of the Company to act honestly, ethically and with integrity and in a professional and respectful manner. During the year under review, the Code of Conduct was revised as per the revised Clause 49 of the Listing Agreement. A declaration by Chairman & Whole Time Director with regard to compliance with the said code, forms part of this Annual Report.

DISCLOSURE AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is an equal opportunity employer and consciously strives to build a work culture that promoters dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder-

- a) The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at work place which has been made part to the Code of Business Conduct and Ethics applicable to all the employees of the Company. A copy of which is given to every employee and his consent for compliance duly taken.
- b) All women, permanent, temporary or contractual including those of service providers are covered under the policy.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in “Annexure-1”

AUDITORS & AUDITORS' REPORT & NOTES ON ACCOUNTS

M/s Sanjay Rawal & Co., Chartered Accountants (FRN No.: 010248N), A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR-IV, NEW DELHI-110024 were appointed as Statutory Auditors for a period of five years in the Annual General Meeting held on September 30, 2014 till the conclusion of Annual General Meeting for the financial year ended 2019 subject to ratification by members at every subsequent Annual General Meeting.

Ratification of their appointment till the next Annual General Meeting is due for consideration in the forthcoming Annual General Meeting. The Company has received a certificate from the M/s Sanjay Rawal & Co. to the effect that if their appointment is ratified in the current Annual general Meeting, it would be in accordance with the provisions Section 141 of the Companies Act, 2013

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

INTERNAL AUDITOR

The internal auditor of the company is M/s Amit Batla & Associates carried out the roles and responsibilities during the current financial year which are as follows:

- evaluated and provided reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the organisation's objectives and goals to be met.
- reported risk management issues and internal controls deficiencies identified directly to the audit committee and provided recommendations for improving the organisation's operations, in terms of both efficient and effective performance.
- evaluated information security and associated risk exposures.

- evaluated regulatory compliance program with consultation from legal counsel.

SECRETARIAL AUDITOR& SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Parveen Rastogi & Co, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016, is annexed as “**Annexure - 2**” to this report. The said report, does not contain any qualification, reservation or adverse remark, and thus do not call for any further comments.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

PUBLIC DEPOSITS

During the period under review, the company has not accepted any deposits from public and as such, no amount on account of principal and interest on deposits from public was outstanding as on the date of the balance sheet.

TRANSACTIONS WITH RELATED PARTIES

Related party transactions entered during the period under review are disclosed in the Financial Statements of the company for the financial year ended March 31, 2016. These transactions entered were at an arm’s length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company’s Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the note on the aforesaid related party transactions is enclosed herewith as “**Annexure-3**”.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2016, in the prescribed form MGT 9, forms part of this report and is annexed as “**Annexure - 4**”.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Information under section 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given below

- a) Energy Conservation Measures taken: Not Applicable as Company is in the business of providing real estate services which are more dependent on Human skill than power consumption.
- b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy: Nil
- c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods: Not Applicable

FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of the earnings and outgo in Foreign Exchange during the period under review are provided in the notes to the financial statements as at 31st March, 2016. The members are requested to refer to the said for details in this regard.

LISTING AGREEMENT

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) , 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital market to ensure better enforceability . The said regulations were effective from December 1, 2015. Accordingly all listed companies were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with Bombay Stock Exchange limited on February 05, 2016.

DEMATERIALIZATION OF SHARES

The shares of your company are being traded in electronic form and the Company has established connectivity with Central Depository Services (India) Limited and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the Depository system, members are requested to avail the facility to dematerialization of shares either of the Depositories as aforesaid.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. **“Annexure-5”**

CORPORATE GOVERNANCE

Your Company Believes in adopting best practices of corporate governance. Corporate Governance principles are enshrined in the spirit of company, which forms the core values of the company. These guiding principles are also articulated through the

company's code of business conduct, corporate governance guidelines, charter of various sub committees and disclosure policy. "Annexure-6"

As per the applicable provisions of Schedule- V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by your company, together with certificate form M/s Parveen Rastogi

& Co., Company Secretary, on compliance with corporate governance norms under the Listing Regulations.

However, in terms of Section 136(1) of the Act, this Report and Financial Statements are being sent to the Members and others entitled thereto, excluding the Statement of Particulars of Employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The said Statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days upto the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, the same is made available to him on receiving a request.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Sec.217 (2AA) of the Company's Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) In the preparation of the accounts, the applicable accounting standards have been followed;
- (ii) 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 ended 31st March, 2016, and of the profit of the Company for that year;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) That the Directors have prepared the Annual Accounts on a "going concern" basis.

GREEN INITIATIVE

In accordance with the “Green Initiative” the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository Participants.

Directors are thankful to the Shareholders for actively participating in the Green Initiative.

MANAGING DIRECTOR CERTIFICATE

In terms of the requirement of the Regulation 17(8) of the SEBI(Listing Obligation & Disclosure Requirements) Regulation, 2015, the certificates from MD had been obtained.

SHARE TRANSFER SYSTEM

The Stakeholders Relationship Committee has authorized the Company Secretary of the company to approve the transfer of shares within a period of 15 days from the date of receipt in case the documents are completed in all respects. Shares sent for transfer in physical form are registered by the registrar and share transfer agents within 20 days of receipt of the documents, if found in order. Shares under objection are returned within two weeks. All request for dematerialization of shares are processed, if found in order and confirmation is given to the respective depositories, that is National Securities Depositories Ltd (NSDL) and Central Depositories Services Ltd (CDSL) within 15 days.

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

The Board of Directors adopted the Code of Conduct for Board Members and Senior Managerial Personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said code. The adopted Code is posted on the Company's website www.autopinsindia.com.

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.

All Directors and the designated employees have confirmed compliance with the Code.

ACKNOWLEDGEMENT

Your Directors commend the continuing commitment and dedication of employees at all levels. The Directors would also like to thank all other stakeholder, including bankers and other business associates, who have provided sustained support and encouragement. This has understandably; been critical for all the Company's success. The Directors look forward to their continued support in the years to come,

By Order of the Board
For AUTO PINS (INDIA) LIMITED

Place : Delhi
Date:01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493

ANNEXURE -1 TO BOARD REPORT

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Requirements	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2014-15.	<p>Executive Director</p> <p>Mr. Rajbir Singh -Chairman & Managing Director – Rs.14,25,000. Mr. Subhash Jain – Non-Executive Director – Nil</p> <p>Non-Executive Directors</p> <p>Mr. Kulbir Singh – Independent Director - Nil Mr. Nand Kishore Sharma – Independent Director – Nil Ms. Shilpy Chopra – Independent Director – Nil</p>
II	The percentage increase in remuneration of each Director in the financial year.	<p>Executive Director</p> <p>Mr. Rajbir Singh -Chairman & Managing Director –There is no increase in his remuneration.</p> <p>Non-Executive Directors</p> <p>Mr. Kulbir Singh – Independent Director - Nil Mr. Nand Kishore Sharma – Independent Director – Nil Ms. Shilpy Chopra – Independent Director – Nil</p>
III	The percentage increase in the median remuneration of employees in the financial year.	There was 11% increase in remuneration of the employees in the financial year.
IV	The number of permanent employees on the rolls of the Company.	There were 72 permanent employees on the rolls of the Company, as on March 31, 2016.
V	The explanation on the relationship between	There was 11% increase in remuneration of the employees of the Company.

	average increase in remuneration and Company's performance.	The Company, inter-alia, considers the following factors for deciding upon the increase in the remuneration of the employees: (a) Individual Performance/contribution of the Employee vis-à-vis Company Performance;(b) Industry Benchmarking(c) Balance between fixed and incentive pay reflecting short and long term performance objectives.
VI	Average percentile increase already made 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.	There was 11% increase in remuneration of the employees in the financial year.
VII	The key parameters for any variable component of remuneration availed by the Director	Any variable component of remuneration payable to the Directors, is based on the parameters , as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards' Diversity), Remuneration and Evaluation Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable.
VIII	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	During the financial year 2015-16, there is no employee in the Company who is not a director but receives remuneration in excess of the highest paid director. i.e. Managing Director of the Company.
IX	Affirmation that the remuneration is as per remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and the Remuneration Policy of the Company.

IX	Affirmation that the remuneration is as per remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and the Remuneration Policy of the Company.

ANNEXURE -2 TO BOARD REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

To,
The Members,

**AUTO PINS(INDIA) LIMITED
2776, PYARELAL MOTOR MARKET,
KASHMERE GATE,
NEW DELHI-110006**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AUTO PINS(INDIA) LIMITED** (hereinafter called the Company) having CIN L74140DL1989PLC131289, Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents, 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 March 31, 2016 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 hereunder.

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **AUTO PINS (INDIA) LIMITED** for the financial year ended on 31st March, 2016 according to the provisions of ;

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder and The Companies Act, 1956 to the extent applicable;
- (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. There was no External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI ACT) :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**(Not applicable to the company during the Audit period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;**(Not applicable to the company during the Audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the company during the audit period as the company has not issued any Debt Instruments/Securities**):-
 - f) The Securities and Exchange Board of India (Registrar 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 to the company during the Audit period)**
 - h) The Securities and Exchange Board of India (But Back of Securities) Regulations, 1998 **(Not applicable to the company during the Audit period)**
- (vi) As informed to us, the following other Acts/laws specifically applicable to the company are as under:
 - 1. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and rules made there under
 - 2. Employees' State Insurance Act, 1948, and rules made there under
 - 3. Labour Welfare Fund Act
 - 4. Professional Tax Act
 - 5. Payment of Gratuity Act, 1972 and rules made thereunder
 - 6. The Payment of Bonus Act, 1965 and rules made there under
 - 7. The Minimum Wages Act, 1948, and rules made there under
 - 8. Payment Of Wages Act, 1936, and rules made there under
 - 9. Equal Remuneration Act, 1976
 - 10. Workmen's Compensation Act, 1923
 - 11. Employee Exchange Act, 1959
 - 12. Trade License Act,

13. State VAT & CST
14. Income Tax Act, 1961
15. Service Tax Act, 1994
16. Corporate Tax
17. Tax Deducted at source
18. Central Excise Act, 1985
19. Custom Act, 1962
20. Factories Act, 1948
21. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

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

- Secretarial Standards issued by The Institute of Companies Secretaries of India on meetings of the Board of Directors and General Meetings.
- Listing Agreements (till November 30, 2015) entered into by the company with Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)

I have not examined compliance by the company with applicable financial laws, like direct tax and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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 observation:

- 1) It has been observed that the company has violated the provisions of Section 203 of Companies Act, 2013, as the company has not appointed Chief Financial Officer as Key Managerial Personnel in the company.**

In respect of other laws specifically applicable to the company. We have relied on information/records produced by the company during the course of our audit and the reporting is limited to that extent.

I further report that:

The Board of Directors of the Company is duly constituted subject to the above mentioned observations that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there is a scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There was no prosecution initiated against or show cause notice received by the company during the year under review.

**For PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**Place: New Delhi
Date: 01/09/2016**

**PARVEEN RASTOGI
M. NO. 4764**

ANNEXURE -3 TO BOARD REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	} Not Applicable
(b)	Nature of contracts/arrangements/transaction	
(c)	Duration of the contracts/arrangements/transaction	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
(E)	Justification for entering into such contracts or arrangements or transactions'	
(f)	Date of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	} * Please refer the note given below
(b)	Nature of contracts/arrangements/transaction	
(c)	Duration of the contracts/arrangements/transaction	

(d)	Salient terms of the contracts or arrangements or transaction including the value, if any
(E)	Date of approval by the Board
(f)	Amount paid as advances, if any

*NOTE: The details of names, nature of relations ship; nature of such contracts / arrangements / transactions are disclosed in Note No.2.35 of the Financial Statements.

For and on behalf of the Board of Directors

Place: Delhi
Date: 01/09/2016

Director

Sd/-
Kulbir Singh
Director

DIN: 02712040

Sd/-
RAJBIR SINGH
Managing

DIN: 00176574

ANNEXURE -4 TO BOARD REPORT

Form MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L34300DL1975PLC007994
ii	Registration Date	28/11/1975
iii	Name of the Company	AUTO PINS (INDIA) LIMITED
iv	Category/Sub-Category of the Company	LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
v	Address of the Registered office and contact details	2776 PYARELAL MOTOR MARKET KASHMERE GATE DELHI- 110006
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PVT. LTD. 44, COMMUNITY CENTRE, 2 ND FLOOR, NARAINA INDUSTRIAL AREA, PHASE-1, NEW DELHI- 110028.

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 and Description of main products/ services	NIC Code of the Product/	% to total turnover of the company
1	MANUFACTURING OF LOOSE LEAF SPRINGS-IRON & STEEL	24109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Mystic Woodart Private limited		Holding	55.24%	Sec 2(46)

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	84383	-	84383	14.786	84383	-	84383	14.786	0
b) Central Govt	0		0	0	0		0	0	0
c) State Govt(s)	0		0	0	0		0	0	0
d) Bodies Corp	3152500	-	3152500	55.239	3152500	-	3152500	55.239	0
e) Banks / FI	0		0	0	0		0	0	0
f) Any Other	0		0	0	0		0	0	0

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Sub-total(A)(1):-	39963 38	-	3996 338	70.02 4	399 633 8	-	399 633 8	70.024	0
2) Foreign									
g) NRIs- Individuals	0	-	0	0			0	0	0
h) Other- Individuals	0	-	0	0	0		0	0	0
i) Bodies Corp.	0	-	0		0		0	0	0
j) Banks / FI	0	-	0	0	0		0	0	0
k) Any Other....	0	-	0	0	0			0	0
Sub-total(A)(1) & (2):-	39963 38	-	3996 338	70.02 4	399 633 8	-	399 633 8	70.024	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	100 0	1000	0.018	-	100 0	100 0	0.018	0
b) Banks / FI	1800	789 0	9690	0.170	180 0	789 0	969 0	0.170	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	1800	889 0	1069 0	0.187	180 0	889 0	106 90	0.187	0
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	60930	124 192	1851 22	3.244	609 30	124 192	185 122	3.24	0
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	34740	381 92	7293 2	1.278	347 40	381 92	729 32	1.278	0

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(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1441980	-	1441980	25.267	1441980	-	1441980	25.267	0
c) Others(Specify)									
Directors & their Relatives & friends	0	0	0	0	0	0	0	0	0
Body Corporates									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Hindu Undivided Families	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	1537650	162384	1700034	29.789	1537650	162384	1700034	29.789	0
TotalPublicShareholding(B)=(B)(1)+(B)(2)	1539450	171274	1710724	29.976	1539450	171274	1710724	29.976	0.00
C.ShareheldbyCustodianforGDRs&ADRs	0	0	0	0	0	0	0	0	0
GrandTotal (A+B+C)	5535788	171274	5707062	100	5535788	171274	5707062	100	0

ii.ShareholdingofPromoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the comp	%of Shares Pledged / encumbe red to total shares	
1.	RAJBIR SINGH	838728	14.696	-	838728	14.696	-	-
2.	PRABHJYOT KAUR	5110	0.090	-	5110	0.090	-	-

3.	Mystic	3152	55.239	-	315250	55.2	-	-
	Total	3996338	70.024	-	3996338	70.024	-	-

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the End of the year				

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

S.No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mystic Woodart Pvt. Ltd.	3152500	55.2386	3152500	55.2386
2	Rajbir Singh	838728	14.6963	838728	14.6963
3	Raj Kumar Singh	270000	4.731	270000	4.731
4	Sanjeev Dhupar	270000	4.731	270000	4.731

5	Manisha Subramaniam	270000	4.731	270000	4.731
6	Kolli Swarana Kumari	270000	4.731	270000	4.731
7	Shamo	135000	2.3655	135000	2.3655
8	Parveen Rastogi	115000	2.015	115000	2.015
9	Sonia Rustagi	100000	1.7522	100000	1.7522
10	Hinduja Finance Corporation Ltd.	77760	1.3625	77760	1.3625

i.Shareholding of Directors and Key Managerial Personnel

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	RAJBIR SINGH				
	At the beginning of the year	838728	14.70%	838728	14.70%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the End of the year	838728	14.70%	838728	14.70%

ii. Shareholding of Directors and Key Managerial Personnel

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	SUBHASH JAIN				
	At the beginning of the year	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the End of the year	10	0.001%	10	0.001%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at 30.06.2015				
i) Principal Amount				
ii) Interest due but not paid	5844950	17031235	--	22876185

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iii) Interest accrued but not				
Total(i+ii+iii)	5844950	17031235	--	22876185
Change in Indebtedness during the financial year				
- Addition	--	4363277	-	
- Reduction	5844950	--		-1481673
Net Change	5844950	4363277	-	
Indebtedness at 31.03.2016				
i) Principal Amount	--	21394512	-	21394512
ii) Interest due but notpaid				
iii) Interest accrued but not due				
Total (i+ii+iii)	---	21394512	-	21394512

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	RAJBIR (MANAGING DIRECTOR)	SINGH	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			14,25,000
2.	Stock Option	--		-
3.	Sweat Equity	--		-
4.	Commission - as % of profit - others, specify...	--		-
5.	Others, please specify	--		
6.	Total (A)			14,25,000
	Ceiling as per the Act			

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
	<u>Independent Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total(1)					
	<u>Other Non-Executive Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify	NIL				
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		50,000		50,000
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				

	- as%ofprofit -others,specify...				
5.	Others,please specify				
6.	Total		50,000		50,000

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment			N.A.		
Compounding					
C.OtherOfficersInDefault					
Penalty					
Punishment					
Compounding					

ANNEXURE -5 TO BOARD REPORT**MANAGEMENT DISCUSSIONS & ANALYSIS REPORT**

The Indian auto component industry is one of the few sectors in the economy that has a distinct global competitive advantage in terms of cost and quality. It is also one of the fastest growing industries in India. This industry had gradually transformed from being a domestic market supplier to becoming one of the essential auto parts suppliers in the world, with the components being widely demanded by major global automobile companies. India's cost-competitiveness in terms of raw material, labour, and its established manufacturing base attracts the global Original Equipment Manufacturer (OEM's) for outsourcing components from India.

On the canvas of the Indian economy, auto industry occupies a prominent place. Due to its deep forward and backward linkages with several key segments of the economy, automotive industry has a strong multiplier effect and is capable of being the driver of economic growth. A sound transportation system plays a pivotal role in the country's rapid economic and industrial development. The well-developed Indian automotive industry ably fulfils this catalytic role by producing a wide variety of vehicles: passenger cars, light, medium and heavy commercial vehicles, multi-utility vehicles such as jeeps, scooters, motorcycles, mopeds, three wheelers, tractors etc.

The automotive sector is one of the core industries of the Indian economy, whose prospect is reflective of the economic resilience of the country. Continuous economic liberalization over the years by the government of India has resulted in making India as one of the prime business destination for many global automotive players. The automotive sector in India is growing at around 18 per cent per annum.

A. ECONOMY OVERVIEW**(i) INDIAN ECONOMY**

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). As of FY 2014-15, around 31 per cent of small cars sold globally are manufactured in India.

The Two Wheelers segment with 81 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 13 per cent market share.

India is also a prominent auto exporter and has strong export growth expectations for the near future. In April-January 2016, exports of Commercial Vehicles registered a growth of 18.36 per cent over April-January 2015. In addition, 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

(ii) MARKET SIZE

The Indian auto-components industry can be broadly classified into the organised and unorganised sectors. The organised sector caters to the Original Equipment Manufacturers (OEMs) and consists of high-value precision instruments while the unorganised sector comprises low-valued products and caters mostly to the aftermarket category.

Over the last decade, the automotive components industry has scaled three times to US\$ 40 billion in 2015 while exports have grown even faster to US\$ 11 billion. This has been driven by strong growth in the domestic market and increasing globalisation (including exports) of several Indian suppliers.

The Indian Auto Component industry is expected to grow by 8-10 per cent in FY 2017-18, based on higher localisation by Original Equipment Manufacturers (OEM), higher component content per vehicle, and rising exports from India, as per ICRA Limited.

According to the Automotive Component Manufacturers Association of India (ACMA), the Indian auto-components industry is expected to register a turnover of US\$ 100 billion by 2020 backed by strong exports ranging between US\$ 80- US\$ 100 billion by 2026, from the current US\$ 11.2 billion.

B. INDUSTRY STRUCTURE & DEVELOPMENT

The Indian auto-components industry can be broadly classified into the organised and unorganised sectors. The organised sector caters to the Original Equipment Manufacturers (OEMs) and consists of high-value precision instruments while the unorganised sector comprises low-valued products and caters mostly to the aftermarket category.

Over the last decade, the automotive components industry has scaled three times to US\$ 40 billion in 2015 while exports have grown even faster to US\$ 11 billion. This has been driven by strong growth in the domestic market and increasing globalisation (including exports) of several Indian suppliers.

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According to the Automotive Component Manufacturers Association of India (ACMA), the Indian auto-components industry is expected to register a turnover of US\$ 100 billion by 2020 backed by strong exports ranging between US\$ 80- US\$ 100 billion by 2026, from the current US\$ 11.2 billion.

C. WORKING CAPITAL MANAGEMENT

Your Company practices prudent working capital management, methodologies and adequate planning for managing its day-to-day requirements of working capital funds. The Company focuses on timely receivables, realizations, and low inventory level considering JIT supply to customers which helps in reducing the working capital requirement. The funds are borrowed from Banks to bridge the working capital gap on weekly basis to avoid fixed liability of interest.

D. INTERNAL CONTROL SYSTEM

The company has adequate internal control systems commensurate with its size and operations, although not documented. These business procedures ensure optimum use and protection of Company's resources and compliances with policies, procedures and statutes. The internal control systems provide for well defined policies, guidelines, authorizations and approval procedures. The company regularly gets its accounts audited from the internal auditor. The Audit Committee reviews adequacy and effectiveness of Company's internal control environment and monitors implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

E. HUMAN RESOURCE MANAGEMENT

The Company believes that its employees are the most valuable assets. It encourages passion, commitment, innovation and meritocracy, and this has enabled the company to sustain its leadership position. The Company is focused not only in attracting but also in retaining talented individuals across Company's business units. It does this by ensuring that the employees' professional growth is consistent with their aspirations, and also within the framework of the corporate goals.

During the period under review, the Company maintained cordial relationship with all its employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

F. THREATS AND CHALLENGES

India being one of the most important engine driving world economies, the automotive industry has been subject to globalization in the Western world for a long time now. Need for high resource commitments, nature of the industry (scale sensitivity), the current stage in the industry's lifecycle, increasing competition and declining unit product margins have forced automobile manufacturers to merge, form alliances, or co-operate in the fields of R&D, marketing and distribution.

Automobile industry is very specific industry, thus it has higher level of entry barriers. For an example factory facilities, machinery, labor, technology are heavily involved. So following factors are considered to be the prime barriers for to the industry.

(i) INVESTMENT SLOWDOWN

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. The industry has attracted Foreign Direct Investment (FDI) worth US\$ 14.32 billion during the period April 2000 to December 2015, according to data released by Department of Industrial Policy and Promotion (DIPP).

(ii) LOW LABOUR PRODUCTIVITY

The advantage of low cost labour is negated due to lower productivity level of the work force. The labour productivity in the sector is very much severe as compared to the other Industries. Also, the emergence of the new phenomenon i.e., Labour unrest had hit the industry hard which affects the overall productivity.

(iii) GOVERNMENT POLICIES

The Government of India is drawing up an Automotive Mission Plan 2016 (AMP 2016) that aims to make India a global automotive hub. To maintain the high rate of growth of the automotive industry and to retain the attractiveness of Indian market and further enhancing the competitiveness of Indian companies, the Government has prepared the mentioned ten-year Automotive Mission Plan. The idea is to draw a futuristic plan of action with full participation of the stakeholders and to implement it in mission mode to meet the challenges coming in the way of growth of industry. Through this Automotive Mission Plan, Government also wants to provide a level playing field to the players in the sector and to lay a predictable future direction of growth to enable the manufacturers in making a more informed investment decision.

The Automotive Mission Plan (AMP) envisages increase in production of automotive industry from the current level of Rs.169000 crore to reach Rs. 600000 crore by 2016.

G. FUTURE OUTLOOK

India's automotive industry is one of the most competitive in the world. It does not cover 100 per cent of technology or components required to make a car but it is giving a good 97 per cent, as highlighted by Mr. Vicent Cobee, Corporate Vice-President, Nissan Motor's Datsun.

Leading auto maker Maruti Suzuki expects Indian passenger car market to reach four million units by 2020, up from 1.97 million units in 2014-15.

The Indian automotive sector has the potential to generate up to US\$ 300 billion in annual revenue by 2026, create 65 million additional jobs and contribute over 12 per cent to India's Gross Domestic Product#.

Exchange Rate Used: INR 1 = US\$ 0.0149 as on May 16, 2016

For and on behalf of the Board of Directors

Place: Delhi

Date: 01/09/2016

Sd/-

SUBHASH JAIN

DIRECTOR

DIN: 00176493

ANNEXURE -6 TO BOARD REPORT

CORPORATE GOVERNANCE REPORT

AUTO PINS (INDIA) Limited corporate governance policies recognize the importance of transparency to all its constituents, including employees, customers, investors and the regulatory authorities and of demonstrating that the shareholders are the ultimate beneficiaries of the Company's economic activities.

AUTO PINS corporate governance philosophy encompasses not only regulatory and legal requirements, including the SEBI Regulations in respect of corporate governance, but also other practices aimed at a business ethics, effective supervision and enhancement of value for all shareholders. Its role, function, responsibility and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the function of the board includes approving a business plan, reviewing and approving annual budgets and borrowing limits, fixing exposure limits and ensuring that our shareholders are kept informed about our plans, strategies and performance. To enable the Board of Directors to discharge these responsibilities effectively, the management provides detailed reports on performance to the board on a quarterly basis.

The Board of Directors also functions through various committees such as the Audit Committee Nomination and Remuneration Committee and the Stakeholders Relationship Committee. These committees meet on a regular basis .Your Company understands that the customer is the purpose of our business and every customer is an important stakeholder of your Company, performing ethically and efficiently to generate long term value and wealth for all its stakeholders. The report on Corporate Governance, as per the applicable provisions of Regulation -27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is as under:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

"Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all shareholders, customers, vendor-partners, investors, employees, government and society"

We are committed to defining, following and practising the highest level of corporate governance across all our business functions. Our corporate governance is a reflection of our value system encompassing our culture, policies and relationships with our shareholders. Integrity and transparency are key to our corporate governance practices

and performance and ensure that we retain and gain the trust of our shareholders at all times.

Auto Pins (India) Limited's philosophy is to view Corporate Governance principles in true letter and genuine spirit rather than mere compliances of norms. Corporate Governance has been considered as a business strategy as this adds considerable value to the company both internally and externally. The Corporate Governance principles implemented by the Company seeks to protect, recognize and facilitate shareholders rights and ensure timely and accurate disclosure to them.

The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to discharge its overall responsibilities and to provide the management with the strategic direction catering to exigency of long term shareholders value. It's initiatives towards adhering to highest standards of governance include self-governance, professionalization of the Board, fair and transparent processes and reporting systems and going beyond the mandated Corporate Governance code requirements of SEBI. Being a value driven organization the Company envisages attainment of the highest level of transparency, accountability and equity in all facets of its operations including everyone it works with, the community it is in touch with and the environment it has an impact on.

CORPORATE GOVERNANCE FRAMEWORK

IN SPIRIT AND LETTER

Satisfy both the spirit of law and the letter of the law

MANAGEMENT AS A TRUSTEE

Management is the trustee of the shareholder's capital and not the owner

STAKEHOLDER RELATIONSHIP

Communicate, externally and truthfully, about how the company is run internally

TRANSPARENCY

Ensure transparency and maintain a high level of disclosure

CORPORATE STRUCTURE

Have a simple and transparent corporate structure driven solely by business needs

II. BOARD OF DIRECTORS

i. Composition of the Board

As on March 31, 2016, Auto Pins (*India) Limited's Board consists of 5(Five) Directors. The Board comprises of Three Independent Directors (including one Woman Director), one Executive Director and one Managing Director. The composition of the Board as on March 31, 2016 is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enjoining specified combination of Executive and Non-Executive Directors, with not less than 50 percent of the Board comprising of Independent Directors, as shown in the table below:

Category	No. of Directors	% of total No. Of Directors
Executive Directors	2	40%
Non-Executive Independent Directors (including Woman Director)	3	60%

S. No.	Name	Category
1.	Mr. Rajbir Singh	Managing Director
2.	Mr. Subhash Jain	Executive Director
3.	Mr. Kulbir Singh	Independent Director
4.	Mr. Nand Kishore Sharma	Independent Director
5.	Ms. Shilpy Chopra	Independent Director

ii. Directors' Attendance Record and Their Other Directorships/ Committee Memberships

As mandated by Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Director is a member of more than ten Board level Committees or Chairman of more than five Committees across companies in which he/she is a Director. Relevant details of the Board as on March 31, 2016 are given below:

iv. Limit On The Number Of Directorships

In compliance with Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Directors on the Board of the Company does not serve as Independent Directors in more than 7 Listed Companies or in case he/she is

serving as a Whole Time Director in any Listed Company, does not hold such position in more than 3 Listed Companies.

*None of the Directors hold Chairmanship of the Board Committees in excess of the maximum ceiling of five and membership in excess of the maximum ceiling of ten as prescribed under Clause 49 of the Listing Agreement and for the purpose of reckoning the limit of Chairmanship /membership of Committees.

As per the information available with the Company, none of the Directors were related interse.

v. Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of

Name of the Director	Category	Attendance particulars		Name of the Directorship and Committee Membership/Chairmanship held	
		No. of Board Meetings	Last AGM Held On 31.12.2015	Other Directorship	*Committee Chairmanship
Mr. Rajbir Singh	Managing Director	9	Yes	5	0
Mr. Subhash Jain	Executive Director	9	Yes	1	0
#Mr. Kulbir Singh	Independent Director	7	Yes	0	3
#Mr. Nand Kishore Sharma	Independent Director	5	Yes	1	0
#Ms. Shilpy Chopra	Independent Director	4	No	0	0

Independent Directors of the Company is for a term of 5 consecutive years from the AGM held on 31.12.2014 Up to the conclusion of AGM to be held in the calendar year 2019.

vi. Performance Evaluation of Independent Directors

The Board of Directors upon recommendation of Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board members, including Independent Directors. In compliance with Clause 49 of the Listing Agreement, the performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of the performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever their respective term expires.

vii. Separate Meeting Of The Independent Directors

The Independent Directors of the Company met separately on 10th February, 2016 without the presence of Non-Independent Directors and the members of management. The meeting was attended by all the Independent Directors. The meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

In accordance with the Listing Agreement, following matters were, inter-alia, discussed in the meeting:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

viii. Roles and Responsibilities of Board Members

The Company has laid down a clear policy defining the structure and role of Board Members. The policy of the Company is to have an optimum combination of executive and Non-Executive Independent Directors. The duties of Board Members as a Director have been enumerated in Section 166 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additionally as Independent Directors as mentioned in Schedule IV of the said Act. There is a clear demarcation of responsibility and authority amongst the Board Members.

❖ **The Executive Directors** are responsible for implementation of corporate strategy, brand equity planning, external contacts and other management matters which are approved by the Board. They are also responsible for achieving the annual and long term business plans. Their role, inter-alia, includes:

- Crafting of vision and business strategies of the Company.
- Clear understanding and accomplishment of Board set goals.
- Responsible for overall performance of the Company in terms of revenues & profits and goodwill.
- Acts as a link between Board & Management.
- Ensure compliance with statutory provisions under multiple regulatory enactments.

❖ **Non-Executive Directors (Including Independent Directors)**

They play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter-alia, includes:

- Impart balance to the Board by providing independent judgments.

- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

ix. Board Membership Criteria

The Nomination and Remuneration Committee in consultation with Directors/ others determine the appropriate characteristics, skills and experience for the Board as a whole, as well as its individual members. The selection of Board members is based on recommendations of the Nomination and Remuneration Committee.

The skill profile of Independent Board Members is driven by the key performance indicators defined by the Board, broadly based on:

- Independent Corporate Governance
- Guiding strategy and enhancing shareholders' value
- Monitoring performance, management development & compensation
- Control & compliance

Manner & Criteria of formal annual evaluation of Board's performance and that of its committees and Individual Directors

In compliance with requirements of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the formal annual performance evaluation of the Board, its Committees and Individual Directors has been conducted as under:

A. Manner of evaluation as recommended to the Board by the Nomination and Remuneration Committee

1. The Chairman of the Board consulted each Director separately about the performance of Board, Committees and other Directors and sought inputs in relation to the above. The Chairman then collated all the inputs and shared the same with the Board.
2. In respect of the evaluation of Chairman of the Board, the Chairman of the Nomination and Remuneration Committee collated the inputs from Directors about Chairman's performance as a Director of the Board and/or Chairman or the Member of the Board Committees and shared the same with the Board.

The Board as a whole discussed the inputs on performance of Board/Committees/Individual Directors and performed the evaluation, excluding the Director being evaluated.

B. Criteria of evaluation as approved by the Nomination and Remuneration Committee

The aforesaid evaluation was conducted as per the criteria laid down by the Nomination and Remuneration Committee as follows:

Performance of	Evaluation Criteria
1) Board as a whole	<ul style="list-style-type: none"> • Fulfillment of functions of the Board (for instance guiding corporate strategy, risk policy, business plans, corporate performance, monitoring Company's governance practices etc., as per the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, • Number of Board Meetings held during the year.
2) Board Committees	<ul style="list-style-type: none"> • Fulfillment of functions of the Committee with reference to its terms of reference, the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 • Number of Committee Meetings held during the year.
3) Individual Directors	<ul style="list-style-type: none"> • Fulfillment of responsibilities as a Director as per the Act, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and applicable Company policies and practices, • In case of the concerned Director being Independent Director, Executive Director, Chairperson or Member of the Committees, with reference to such status and role, • Board and/or Committee meetings attended, • General Meetings attended.

III. COMMITTEES OF BOARD

Under the aegis of the Board of Directors, several committees have been constituted which have been delegated powers for different functional areas. There are four Committees namely:

1. The Audit Committee.
2. Nomination Committee and Remuneration Committee.
3. Stakeholders Relationship Committee.

1) AUDIT COMMITTEE

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 with the Stock Exchanges, the terms of reference of the Audit Committee is duly constituted.

During the year there were in total 4 (four) Audit Committee Meetings. The said meetings were attended by all the Committee members. Meeting of the Audit Committee held on 27th Day of May, 2016 in which the Audited Annual Accounts for the year ended 31st March, 2016 were placed before the Committee for consideration. The terms of reference of the Audit Committee includes the following:

1. To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. To recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. To approve the payment to statutory auditors for any other services rendered by the statutory auditors;
4. To review with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement have to be included in the Board's report.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgement by the management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Qualifications in the draft audit report.
5. To review with the management, the quarterly financial statements before submission to the board for approval;
6. To review with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. To review with the management, performance of statutory and internal auditors, and monitor auditor's independence and performance and effectiveness of the audit process and adequacy of the internal control systems;
8. To review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
9. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

10. To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
11. To look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non payment of declared dividends) and creditors;
12. To approve the appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
13. To consider, suggest modification and/or recommend/approve the related party transactions of the Company;
14. To scrutinize inter corporate loans and investments;
15. To consider valuation of assets or undertaking of the Company, wherever required;
16. To evaluate internal financial controls and risk management systems;
17. To review and formulate the scope, functioning, periodicity, methodology for conducting the internal audit, in consultation with the Internal Auditor and to discuss with the internal auditors any significant findings and follow-ups there on;
18. To have the authority to investigate into any matter as included in its terms of reference or referred to it by the Board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
19. To review the Company's Vigil Mechanism as defined under the Whistle Blower Policy of the Company with regard to the process/ procedure prescribed for its employees and directors, to raise concerns, in confidence, about possible wrong doing in financial reporting, accounting, auditing or other related matters. To ensure that these arrangements allow independent investigation of such matters and appropriate follow up action;
20. Any other function as may be stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or another regulatory authorities from time to time.

Composition

The Audit Committee comprises of two Independent Directors, namely, Mr. Kulbir Singh as the Chairman of the Committee, and Mr. Nand Kishore Sharma and one Executive Director Ms. Shilpy Chopra as Members of the Committee.

All the recommendations as made by the Audit Committee during the year were duly accepted by the Board.

Meetings

During the financial year 2015-16, Five (4) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months. The details of the meetings held and the attendance thereat of the Members of the Audit Committee are as detailed here in below:

Date of meeting	ATTENDANCE		
	Mr. Subhash Jain	Mr. Kulbir Singh	Mr. Nand

			Kishore Sharma
30.04.2015	✓	✓	✓
31.07.2015	✓	✓	✓
31.10.2015	✓	✓	✓
05.02.2016	✓	✓	✓

2)Nomination and remuneration committee

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Nomination and Remuneration Committee includes the following:

- a. To identify and recommend to the Board, in accordance with the criteria as laid down, appointment/reappointment/removal of the Executive /Non-Executive Directors and the senior management of the Company;
- b. To formulate criteria for evaluation and evaluate the performance of every director, including the Independent Directors;
- c. To formulate the criteria for determining qualifications, positive attributes and independence of the Directors;
- d. To recommend to the Board a remuneration policy for the Directors, Key Managerial Personnel and other employees of the Company;
- e. To devise a Policy on Board Diversity of the Company;
- f. To monitor and handle any other matter relating to framing/administration of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 or any amendments thereof;
- g. Any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.

Composition

The Committee comprises of two Independent Directors namely Mr. Kulbir Singh as the Chairman of the Committee, Mr. Nand Kishore Sharma and Ms. Shilpy Chopra, as the Members of the Committee. The composition of the Nomination and Remuneration Committee is as per the provisions of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings

During the financial year 2015-16, the Committee met once. The details of the meetings= held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Kulbir Singh	Mr. Nand Kishore Sharma	Ms. Shilpy Chopra
31.10.2015	✓	✓	✓

3) Stakeholders' Relationship Committee

The functions of "Stakeholders' Relationship Committee" includes the following:

- a. To redress the complaints of the members and investors, related to transfer and transmission of securities, non-receipt of annual reports, dividends and other securities related matter.
- b. To review the requests/complaints received by the Registrar and Share Transfer Agent from the Members relating to transfer, transmission, consolidation, replacement of share certificates, issue of duplicate certificates and dematerialisation of securities certificates.
- c. To review the certificates and reports submitted by the Company to the Stock Exchanges under the Listing Agreement/ SEBI Regulations.
- d. To observe the quarterly status of the number of shares in physical as well as dematerialised form.
- e. To review the periodicity and effectiveness of the share transfer process, statutory certifications, depository related issues and activities of the Registrar and Share Transfer Agent.
- f. To recommend measures for overall improvement in the quality of investors services.
- g. Any other function as may be stipulated by the Companies Act, 2013, SEBI, stock Exchange or any others regulatory authorities from time to time.

Composition

The Committee comprises of Mr. Kulbir Singh, Independent Director as the Chairman of the Committee, Mr. Nand Kishore Sharma- Independent Director, as the Member of the Committee and Ms. Shilpy Chopra, Independent Director, as the Member of the Committee .The composition of the Stakeholders' Relationship Committee is as per the provisions of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings

During the financial year 2015-16, the Committee has met two [2] times. The details of the meeting held and attendance there at of the Members of the Stakeholders' Relationship Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Kulbir Singh	Ms. Shilpy Chopra	Mr. Nand Kishore Sharma
30.04.2015	✓	✓	✓
31.10.2015	✓	✓	✓

GENERAL BODY MEETINGS

Details of last three Annual General Meetings are given below:

Financial Year	Date	Venue
2012-13	Tuesday, 31 st December, 2013 at 10 am	2776, Pyarelal Motor Market , Kashmere Gate, Delhi -110006
2013-2014	31 st December, 2014 at 11.00 A.M.	2776, Pyarelal Motor Market , Kashmere Gate, Delhi -110006
2014-2015	31 st December, 2015 at 11.00 A.M.	2776, Pyarelal Motor Market , Kashmere Gate, Delhi -110006

DISCLOSURES**i. Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.**

There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or senior management or their relatives etc. that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 during the financial year were mainly in the ordinary course of business and on an arm's length basis. Suitable disclosure as per the requirements of Accounting Standard 18 has been disclosed at Note No. 2.35 of the Notes forming part of the financial statements annexed herewith.

ii. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets. No penalties or strictures have been imposed on the Company by the Stock Exchange(s), SEBI or other statutory authorities relating to the above during the last three years.

iii. Details of compliance and adoption of non-mandatory requirements

During the financial year 2015-16, the Company has complied with all mandatory requirements of Regulation 4(2) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange and compliance with the non-mandatory requirements of this Regulation has been detailed hereunder:

1. Shareholder's Rights

The quarterly, half yearly and annual financial results of the Company are published in leading Newspapers and are communicated to the Stock Exchange, as per the provisions of the Listing Agreement. [**Regulation 4(2)(a) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**]

2. Audit Qualification

During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

Other Disclosures:

1. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Company Secretary-in-Practice carries out a Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited (“Depositories”) and the total issued and listed capital with the Stock Exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with Depositories). The audit report is being submitted on quarterly basis to the Stock Exchanges.

2. Code of Conduct for Prohibition of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations 1992, the Company had adopted a Code of Conduct for Prevention of Insider Trading Practices for its Directors and designated employees. The said Code laid down guidelines, which included procedures to be followed, and disclosures to be made while dealing in the shares of the Company.

3. Code of conduct for the Board of Directors & Senior Management Personnel

During the financial year 2015-16, the Company has revised its Code of Conduct for the Board of Directors & Senior Management Personnel of the Company, as per the provisions of Regulation 26 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The Code requires the Directors and employees to act honestly, ethically and with integrity and in a professional and respectful manner.

4. Secretarial Audit for Financial Year 2015-16

M/s. Parveen Rastogi & Co., Practicing Company Secretaries, New Delhi, was appointed as a Secretarial Auditor to conduct Secretarial Audit of the Company for the financial year ended March 31, 2016, as per the provisions of Companies Act, 2013. The Secretarial Audit Report addressed to the Board of Directors of the Company forms part of this Annual Report.

5. Certificate on Corporate Governance

M/s. Parveen Rastogi & Co., Practicing Company Secretaries, New Delhi of the Company have certified that the Company has complied with the conditions of Corporate Governance as stipulated under Listing Regulations which forms part of this Annual Report.

MEETING OF INDEPENDENT DIRECTORS

As required under Clause VII of Schedule IV of Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Independent directors of the Company shall hold at least one meeting in a year without the attendance of non-independent directors and members of management. Accordingly a separate meeting of Independent directors was held on May 27, 2016 inter alia to discuss and review the performance of non-independent directors and the board as a whole: review the performance and to assess the quality, quantity and timeliness of flow of information. The independent

directors have handed over the proceedings of the meeting to the Managing Director of the Company.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the listed entity shall conduct familiarization programme for independent Director aims to familiarize them with the Company, their roles, rights, responsibilities in the Company that would facilitate their active participation in managing the company. The familiarization program also extends to other Non-Executive Directors of the Company. The details are available on Company's website i.e. www.autopinsindia.com.

MEANS OF COMMUNICATION

Quarterly/annual audited financial results are regularly submitted to all the Stock Exchanges where the shares of the Company are listed in accordance with the Listing Agreement and published in a prominent English daily newspaper and in a regional language newspaper. The quarterly/annual results are also displayed on the company's website [www.autopins\(india\).com](http://www.autopins(india).com). During the financial year 2015-16, the Company has duly complied with all mandatory Regulations of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015.

GENERAL SHAREHOLDERS INFORMATION

AGM

(i) Date and Time: 26th September 2016, 11:00 AM

Venue:2776, Pyarelal Motor Market, Kashmere Gate, Delhi -110006

(ii) Tentative Financial

The financial year of the Company is from April 1st to March 31st of the following year.

First Quarter Results: June

Second Quarter Results: September

Third Quarter Results: December

Fourth Quarter Results: March

(iii) Book Closure:Tuesday, September 20, 2016 to Monday, September 26, 2016

(iv) The Board of Directors have not proposed any dividend for the current Financial Year.

(v) The Company's shares are listed at the Bombay Stock Exchange, Mumbai.

(vi) Scrip Code: BSE: 531994

(vii) Company has obtained demat connectivity with both the depositories i.e. NSDL and CDSL and has been allotted ISIN INE706C01028.

(viii) Distribution of Shareholdings as on 31st March, 2016

SHARE HOLDING (Value)	NO. OF HOLDERS	SHARE % AGE	TOTAL (IN Rs.)	% AGE TO TOTAL
01-2500	1088	97.316	36584	0.641
2501-5000	8	0.715	27508	0.481
5001-10000	7	0.626	48678	0.852
10001-20000	4	0.357	53574	0.938
20001-30000	0	0	0	0
30001-40000	0	0	0	0
40001-50000	1	0.089	41730	0.731
50001 -100000	2	0.178	177760	3.114
100001 & above	8	0.715	5321228	93.239

(ix) Shareholding Pattern as on 31st March, 2016

Sr. No.	Particulars	No. of Holders	Holding/Shares Held	% to Capital
1	Promoters	3	3996338	70.024
2	Financial Institution	2	9690	0.170
3	Mutual Funds	1	1000	0.02
4	Individuals and others*	1112	1700034	29.79
Totals		1118	5707062	100

*Includes clearing members (Demat Transit)

(x) Market Price Data during the financial year ended 31st March, 2016.

Month	High	Low
July	N.A.	N.A.
August	N.A.	N.A.
September	N.A.	N.A.
October	N.A.	N.A.
November	N.A.	N.A.
December	N.A.	N.A.

Jan	N.A.	N.A.
Feb	N.A.	N.A.
March	N.A.	N.A.
April	N.A.	N.A.
May	N.A.	N.A.
June	N.A.	N.A.

(xi) Registrar and Share Transfer Agent

Link Intime India Pvt. Ltd,
44, Community Center, 2ndFloor,
Naraina Industrial Area, Phase-I,
New Delhi-110028

(xii) Contact information:

Siddhi Jain
Company Secretary & Compliance Officer
2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006.

(xiii) Share Transfer System

After considering by the Shareholders'/Investors' Grievance Committee, the Share transfer in Physical form are registered and returned within a period of 15 days from the date of receipt in case the documents are completed in all respects.

(xiv) Mandatory/Non-Mandatory Requirements

During the financial year 2015-16, the Company has duly complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(Xv) Dematerialization of shares and liquidity

As on March 31, 2016, 96.99% of the paid-up share capital of the Company was in dematerialized form. Trading in equity shares of the company is permitted only in dematerialized form through CDSL and NSDL as per notifications issued by the Securities and Exchange Board of India.

(xvi) Outstanding GDRs/ADRs/Warrents or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrents or any Convertible instruments.

(xvii) Plant Locations

Leaf Spring Plant, 16, Industrial Area, Faridabad-121001, Haryana

(xviii) Address for correspondence

2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006

Compliance on the Code of Conduct:

I hereby confirm, that the company has obtained from all the Members of the Board and Senior Management Personnel, affirmation that they have complied with the code of

Auto Pins India Limited

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conduct for Directors and Senior Management Personnel in respect of financial year 2015-2016.

By Order of the Board
For **AUTO PINS (INDIA) LIMITED**

Place : Delhi
Date: 01/09/2016

Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493

CERTIFICATION BY MANAGING DIRECTOR OF THE COMPANY

To

The Board of Directors
AUTO PINS (INDIA) LIMITED
New Delhi

Dear Sir(s),

I, the undersigned, to the best of my knowledge and belief, certify that:

(A) I have reviewed financial statements and the cash flow statement and all the notes on accounts and the Board's report for the year ended 31st March, 2016 and to the best of my knowledge and belief that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

(B) No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct;

(C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(D) I have indicated to the auditors and the Audit committee

- I. Significant changes in internal control over financial reporting during the year;
- II. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For AUTO PINS (INDIA) LIMITED

By Order of the Board of Directors

**Place: Delhi
Date: 01/09/2016**

**Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574**

CERTIFICATE FOR COMPLIANCE OF CORPORATE GOVERNANCE

To,
The Members
AUTO PINS (INDIA) LIMITED

We have examined the Compliance of conditions of Corporate Governance by Auto Pins (India) Limited, for the year ended March 31, 2016, as stipulated in ("Listing Agreement") of the company with the Stock Exchanges for the period April 1, 2015 to November 30, 2015 of the said company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

Note: As per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations") as referred to in Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate governance provisions as specified in regulations 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 and paras C, D and E of schedule V of Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 shall not apply to the company for the period December 1, 2015 to March 31, 2016.

**For Parveen Rastogi & Co.
Company Secretaries**

**Place: New Delhi
Date: 01/09/2016**

**PARVEEN RASTOGI
Proprietor
C. P. No. 2883**



SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024
PHONE: 26421822, 26282518, Email: casanjayrawal@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s AUTO PINS INDIA LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statement of M/s AUTO PINS INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2016 the Statement of Profit & Loss and Cash Flow Statement for the period ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 include maintenance adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and others irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit 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 risks assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a 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 controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016, and its Loss and Cash Flow Statement for the Period ended on that date.



Cont...2/-

:: 2 ::

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SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024

PHONE: 26421822, 26282518, Email: casanjayrawal@gmail.com

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note No. 2.26 of the financial statements relating to non provisions of gratuity and leave liability. The Company has considered non provision of same as the same shall be accounted for on cash basis.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable;
2. As required by Subsection 3 of Section 143 of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.
 - f) In our opinion, the company has adequate internal financial control system and operating effectively as per the nature and size of the business.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - i) The company has disclosed the impact of pending litigations on its financial position in its financial Statement, (Refer Note 2.23 to the financial statement.)
 - ii) The company has made provision, as required under the applicable law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii) There has been delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company.

For Sanjay Rawal & Co.
Chartered Accountants
(Firm Reg. No. 01282084)



(SANJAY RAWAL)
Partner
Membership No.: 088156

Place: New Delhi

Dated: 27-05-2016



SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024

PHONE: 26421822, 26282518, Email: casanjayrawal@gmail.com

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 (b) Assets have been physically verified by the Management during the period. No material discrepancies were noticed on such Verification.
 (c) According to the information provided to us, title deeds of all immovable property are in the name of the company except land at Kanpur (Gross Value Rs. 3,500)
- ii) The inventory has been physically verified by the management at reasonable intervals during the period. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnership and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iv) According to information and explanation provided to us, the company has not granted any loans, investments, guarantees, and security to the parties covered under section 185 and 186 of the Companies Act, 2013.
- v) The company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- (vi) We have broadly reviewed the Books of Accounts maintained by the Company pursuant to the rules made by central government for the maintenance of cost records under sub section 1 of Section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Excise duty, Value Added Tax, Cess, Professional Tax and other material statutory dues, as applicable, with the appropriate authorities.

Accordingly to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, professional tax and other material statutory dues were in arrears as at 31st march 2016 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Value Added Tax, Service Tax, Duty of Customs, Duty of Excise which have not been deposited with the appropriate authorities on account of any dispute except Sales Tax /VAT as at 31st March 2016 which have not been deposited on account of dispute -

Name of Statute	Nature of Dues	Amount	Period to which the amount relate	Forum where the dispute is pending
Central Sales Tax Act and Local Sales Tax Act	Sales Tax including interest and penalty as applicable	51566493	2011-12	Appellant Authority-Upto Commissioner Level

- (viii) In our opinion and according to the information and explanations given to us, the company has not default in payment of any loans or borrowings from any financial institution, Bank, Government or debenture holders.
- ix) According to the information & explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loan. Accordingly the provision of clause 3(ix) of the order is not applicable to the company.
- x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the company or no fraud on the company by its officers or employees has been noticed or reported during the period.





SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024

PHONE: 26421822, 26282518, Email: casanjayrawal@gmail.com

- xii) According to the information & explanation given to us, the company has paid managerial remuneration as defined by the provisions of the section 197 read with schedule V of the Companies Act, 2013.
- xiii) In our opinion and according to the information & explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order is not applicable to the company.
- xiii) According to the information and explanation given to us and based on our examinations of the records of the Company during the period, the company has entered into transactions with related parties in compliance with the provisions of the sections 177 & 188 of the Companies Act, 2013. The details of such transactions have been properly disclosed in the notes to the Financial Statements as required under Accounting standard 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv) According to the information & explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- xv) According to the information & explanation given to us, the company has not entered into any non-cash transaction with directors or any person connected with him. Accordingly the provision of clause 3(xv) of the order is not applicable to the company.
- xvi) In our opinion and according to the information & explanation given to us, the company is not required to be registered under section 45-IA of the Reserves Bank of India Act, 1934. Accordingly the provision of clause 3(xvi) of the order is not applicable to the company.

For Sanjay Rawal & Co.
Chartered Accountants
(Firm Reg. No. 012820N)

(SANJAY RAWAL)
Partner

Place: New Delhi

Dated: 27-05-2016



AUTO PINS (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2016

Particulars	Note No	As at 31st March,2016 (Rs.)	As at 30th June,2015 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(A) Share Capital	2.01	57070620.00	57070620.00
(B) Reserves & Surplus	2.02	-21506751.00	-20021946.00
		35563869.00	37048674.00
(2) Non-Current Liabilities			
(A) Long-Term Borrowings	2.03	5000000.00	5844950.00
		5000000.00	5844950.00
(3) Current Liabilities			
(A) Short Term Borrowings	2.04	16394512.00	17031235.00
(B) Trade Payables		7362720.00	7117198.00
(C) Other Current Liabilities	2.05	19121194.00	20200412.00
(D) Short Term Provisions	2.06	208261.00	0.00
		43086687.00	44348845.00
		83650556.00	87242469.00
II.Assets			
(1) Non-Current Assets			
(A) Fixed assets			
(i) Tangible assets	2.07	24091910.00	18859511.00
(B) Non Current Investments	2.08	274500.00	274500.00
(C) Long Term Loans & Advances	2.09	807645.00	807645.00
		25174055.00	19941656.00
(2) Current Assets			
(A) Inventories	2.10	49049480.00	58840580.00
(B) Trade Receivables	2.11	3917223.00	3019507.00
(C) Cash and Cash equivalents	2.12	1439144.00	1950316.00
(D) Short Term Loans & Advances	2.13	4050133.00	3467111.00
(E) Other Current Assets	2.14	20521.00	23299.00
		58476501.00	67300813.00
		83650556.00	87242469.00

Accounting Policies and Notes to the Accounts

1 - 2.46

In terms of our report of even date attached

For Sanjay Rawal & Co.
Chartered Accountants
Firm Registration No.012820N

For AUTO PINS (INDIA) LIMITED

(SANJAY RAWAL)
PARTNER
M.No.088156

Sd/-
Rajbir Singh
MANAGING DIRECTOR
DIN 00176574

Sd/-
Kulbir Singh
Director
DIN 002712040

PLACE: NEW DELHI
DATE: 20.05.2016

SIDDHI JAIN
COMPANY SECRETARY

AUTO PINS (INDIA) LIMITED				
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31st MARCH, 2016				
	Particulars	Note No	Figures as at 31st March, 2016 (Rs.)	Figures as at 30th June, 2015 (Rs.)
I	Revenue From Operations	2.15	82835456.00	107054104.00
II	Other Income	2.16	5409165.00	5222303.00
III	Total Revenue (I + II)		88244621.00	112276407.00
IV	Expenses:			
	Cost Of Materials Consumed	2.17	37498937.00	61625229.00
	Changes In Inventories Of Finished Goods, Work-In-Progress / Stores & Spares	2.18	12193748.00	-2889471.00
	Employee Benefit Expense	2.19	11410484.00	13139423.00
	Financial Costs	2.20	298910.00	127115.00
	Depreciation & Amortisation Expenses	2.21	1334026.00	2073893.00
	Other Expenses	2.22	29057993.00	36473774.00
	Total Expenses		91794098.00	110549963.00
V	Profit Before Exceptional & Extraordinary Items & Tax (III - IV)		-3549477.00	1726444.00
VI	Exceptional Items		0.00	0.00
VII	Profit Before Extraordinary Items & Tax (V - VI)		-3549477.00	1726444.00
VIII	Extraordinary Items			0.00
IX	Profit Before Tax		-3549477.00	1726444.00
X	Tax Expense:			
	(1) Current Tax		208261.00	0.00
	(2) Deferred Tax		0.00	0.00
XI	Profit(Loss) From The Period From Continuing Operations (IX-X)		-3757738.00	1726444.00
XII	Profit/(Loss) From Discontinuing Operations		0.00	0.00
XIII	Tax Expense Of Discounting Operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing Operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) For The Period (XI + XIV)		-3757738.00	1726444.00
XVI	Earning Per Equity Share:			
	(1) Basic	2.32	-0.66	0.30
	(2) Diluted	2.32	-0.66	0.30
Accounting Policies and Notes to the Accounts		1 - 2.46		
In terms of our report of even date attached				
For Sanjay Rawal & Co.		For AUTO PINS (INDIA) LIMITED		
Chartered Accountants				
Firm Registration No.012820N				
		Sd/-	Sd/-	
		Rajbir Singh	Kulbir singh	
		MANAGING DIRECTOR	Director	
		DIN 00176574	DIN 002712040	
(SANJAY RAWAL)				
PARTNER				
M.No.088156				
PLACE: NEW DELHI		Siddhi Jain		
DATE: 27.05.2016		COMPANY SECRETARY		

AUTO PINS (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2016

	CURRENT YEAR	PREVIOUS YEAR (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax and extraordinary items	-3549477	1726444
Adjustment for		
Depreciation	1334026	2073893
Finance Charges	298910	127115
Operating Profit Before Working Capital Changes	-1916541	3927452
Adjustment for		
Trade & other Receivable	-1477960	-31895
Inventories	9,791,100	-5764372
Trade Payable	(833,696)	-3305049
Cash generated from operations	5562903	-5173864
Direct Taxes		0
Finance Charges	-298910	-127115
Cash Flow before extraordinary items	5263993	-5300979
Extra ordinary items		0
Net Cash from operating activities	5263993	-5300979
B CASH FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	4293492	244116
Net Cash from Investing activities	4293492	244116
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital		0
Net Proceeds from Borrowing	(1,481,673)	4291253
Refund of Share Application Money		0
	-1481673	4291253
Net Increase in Cash & Cash Equivalents	-511172	-1253842
Cash & Cash Equivalents (Opening Balance)	1,950,316	3204158
Cash & Cash Equivalents (Closing Balance)	1439144	1950316

Note : Figures in (-) represent outflows.

as per our report of even date
For SANJAY RAWAL & Co.
Chartered Accountants
FIRM REGN NO.012820N

For and On behalf of the Board

(SANJAY RAWAL)
Partner
M.NO. 088156

Sd/-
Rajbir Singh
Managing Director
DIN: 00176574

Sd/-
Kulbir Singh
DIRECTOR
DIN 002712040

Place : Delhi
Date : 27.05.2016

Sd/-
Siddhi Jain
Company Secretary

AUTO PINS (INDIA) LIMITED

NOTES TO BALANCE SHEET

	Figures as at 31st March, 2016		Figures as at 30th June, 2015	
2.01 SHARE CAPITAL				
Authorised 70,00,000 (70.00,000) Equity Shares Of Rs. 10/- Each		70000000.00		70000000.00
		70000000.00		70000000.00
Issued Subscribed & Paidup Capital 57,07,062 (5707062) Equity Shares of Rs.10/- Fully paidup		57070620.00		57070620.00
		57070620.00		57070620.00

Note:

(a) Reconciliation of Share outstanding at the beginning and at the end of period are given below:

	Current Period		Previous Period	
	Number	Rs.	Number	Rs.
Equity Shares outstanding at the beginning of the period	5707062	57070620.00	5707062	57070620.00
Add: Equity Shares issued during the period	0	0.00	0	0.00
Less: Equity Shares bought back/redeemed during the period	0	0.00	0	0.00
Equity Shares outstanding at the end of the period	5707062	57070620.00	5707062	57070620.00

(b) Details of Shareholder holding more than 5% of the company as on reporting date are given below:

Name of Shareholders	As at 31st March 2016		As at 30th June 2015	
	No. of Shares	Percentage	No. of Shares	Percentage
HOLDING COMPANY Mystic Woodart Private Limited	3152500	55.24%	3152500	55.24%

OTHERS

Rajbir Singh	838728	14.70%	838728	14.70%
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(c) Equity Shares: The company has one class of equity shares having a par value of Rs.10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

AUTO PINS (INDIA) LIMITED
NOTES FORMING THE PART OF BALANCE SHEET

	Figures as at 31.03.2016 (Rs.)	Figures as at 30.06.2015 (Rs.)
2.02 RESERVE & SURPLUS		
Profit & Loss Account		
Opening Balance	-20021946.00	268700.00
Profit After Tax Transferred from Statement of Profit & Loss	-3757738.00	1726444.00
Less: Transfer Due To Fixed Assets/depreciation	2272933.00	-22017090.00
Closing Balance	-21506751.00	-20021946.00
2.03 LONG TERM BORROWINGS		
SECURED		
Loans and Advances from others		
- Analysis Securities Private Limited (Secured against Immovable Property of the Company)	0.00	4308889.00
- India Cement and Capital Finance (Secured against Hypothication of specific Immovable/ movable assets and personal guarantee of Managing Director of the Company)	0.00	1536061.00
UNSECURED		
Loan From Body Corporate- Interest Bearing	5000000.00	0.00
	5000000.00	5844950.00
2.04 SHORT TERM BORROWINGS		
UNSECURED		
ICICI Bank OD a/c	2396692.00	8112517.00
HDFC Bank Loan	646745.00	0.00
Loans and Advances from Related Parties - Due to Directors in Current A/c	13351075.00	8918718.00
	16394512.00	17031235.00
2.05 OTHER CURRENT LIABILITIES		
Expenses Payable	2904098.00	1534048.00
Statutory Liabilities Payable	626838.00	797378.00
Advance for Supplies/ Capital/ Inventories/dealership	15590258.00	17868986.00
	19121194.00	20200412.00
2.06 SHORT TERM PROVISIONS		
Provision for Income Tax	208261.00	0.00
	208261.00	0.00
2.08 NON CURRENT INVESTMENTS		
Others - At Cost		
Investment in Equity Shares - Quoted		
- 400 Equity Shares of Rs.10 each fully paid up in Canara Bank (Market value Rs. 75920 (400 shares @189.80)	24500.00	24500.00
- 12000 Equity Shares of Rs.10/- each partly paid up at a premium of Rs.25/- each in Haryana Financial Corporation (Market Value N.A.)	250000.00	250000.00
	274500.00	274500.00

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2.07 Fixed Assets

**AUTO PINS (INDIA) LIMITED
DEPRECIATION CHART**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS ON 01.07.2015	Additions during the period	SALE/ Transfer	Total Upto 31.03.2016	Upto 30.06.2015	Adjust- met on Sale/Trf	For the period	transfer to reserve	Total Upto 31.03.2016	WDV As on 31.03.2016	WDV As on 30.06.2015
I. TANGIBLE ASSETS											
Land Freehold	228726.00	0.00	0.00	228726.00	0.00	0.00	0.00	0.00	0.00	228726.00	228726.00
Plant & Machinery	212761589.00	4165802.00	0.00	216927391.00	197036919.00	0.00	1032109.00	2163240.00	195905788.00	21021605.00	15724672.00
Building	8418391.00	0.00	0.00	8418391.00	6709874.00	0.00	201464.00	-15191.00	69266529.00	1491862.00	1708517.00
Furniture & Fixtures	1320715.00	0.00	0.00	1320715.00	1264366.00	0.00	0.00	2662.00	1261704.00	59011.00	56349.00
Motor Vehicle	6039580.00	0.00	0.00	6039580.00	5930829.00	0.00	0.00	8790.00	5922039.00	117543.00	108751.00
Type Writer & Office Equipments	1344567.00	0.00	0.00	1344567.00	1318902.00	0.00	0.00	5621.00	1313281.00	31286.00	25665.00
Fire Extinguishers	101167.00	0.00	0.00	101167.00	99363.00	0.00	0.00	65.00	99298.00	1869.00	1804.00
Air Conditioner & Coolers	1145928.00	0.00	0.00	1145928.00	1104405.00	0.00	14586.00	3028.00	1115963.00	29965.00	41523.00
Library	81233.00	0.00	0.00	81233.00	76767.00	0.00	0.00	161.00	76606.00	4627.00	4466.00
Laboratory Equipments	309243.00	0.00	0.00	309243.00	297759.00	0.00	0.00	394.00	297365.00	11878.00	11484.00
Electrical Installation	3722069.00	0.00	0.00	3722069.00	3653443.00	0.00	0.00	2465.00	3650978.00	71091.00	68626.00
Computer	2956574.00	127690.00	0.00	3084264.00	2905708.00	0.00	6721.00	74350.00	2838079.00	246185.00	50866.00
Tube Well	38369.00	0.00	0.00	38369.00	38072.00	0.00	0.00	7.00	38065.00	304.00	297.00
Dies & Tools	9519088.00	0.00	0.00	9519088.00	8691323.00	0.00	79146.00	27341.00	8743128.00	775958.00	827765.00
TOTAL TANGIBLE	247987239.00	4293492.00	0.00	252280731.00	229127730.00	0.00	1334026.00	2272933.0	228188623.00	24091910.00	18859511.00
II. INTANGIBLE ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INTANGIBLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CURRENT PERIOD (H)	247987239.00	4293492.00	0.00	252280731.00	229127730.00	0.00	1334026.00	228188623.00	24091910.00	18859511.00	
TOTAL PREVIOUS YEAR	247743123.00	350825.00	106709.00	247987239.00	205036746.00	0.00	2073893.00	22017090.00	229127730.00	18859511.00	42706378.00

AUTO PINS (INDIA) LIMITED
NOTES FORMING THE PART OF BALANCE SHEET

	Figures as at 31.03.2016 (Rs.)	Figures as at 30.06.2015 (Rs.)
2.09 LONG TERM LOAN AND ADVANCES		
UNSECURED -CONSIDERED GOOD		
Security Deposit	807645.00	807645.00
	807645.00	807645.00
2.10 INVENTORIES		
AT COST OR MARKET PRICE WHICH EVER IS LOWER		
Finished Goods/ WIP-Loose Leaf Spring-Iron & Steel	31473920.00	43667668.00
Raw material - Iron & Steel	7684252.00	5945842.00
Packing Material	497385.00	497385.00
Stores and Spares	9393923.00	8729685.00
	49049480.00	58840580.00
2.11 TRADE RECEIVABLES		
UNSECURED -CONSIDERED GOOD		
More Than Six Month	19227.00	38983.00
Less Than Six Month	3897996.00	2980524.00
	3917223.00	3019507.00
2.12 CASH AND CASH EQUIVALENT		
Balance with Bank in Current Account	665328.00	1411845.00
Fixed Deposit (Bank Guarantee/ Margin Money)	440052.00	411487.00
Cash In Hand	333764.00	126984.00
	1439144.00	1950316.00
2.13 SHORT TERM LOAN AND ADVANCES		
UNSECURED -CONSIDERED GOOD		
Loans and Advances - Advance to Supplier	1476757.00	1087742.00
Earnest Money Deposit	209825.00	69800.00
VAT/Excise Duty Recoverable	2363551.00	2259569.00
Staff Advance	0.00	50000.00
	4050133.00	3467111.00
2.14 OTHER CURRENT ASSETS		
Tax Deducted at Source	20521.00	23299.00
	20521.00	23299.00

2.37) Related parties Disclosures: As per Accounting Standard 18, the disclosures of transaction with the related parties are given below:-

a) Details of Related Parties- S.No. Relationship		Name of Related Parties				
1	Key Managerial Personnel	1) Mr. Rajbir Singh				
2	Relative of KMP	1) Mrs. Prabhjyot Kaur (Wife)				
3	Associate enterprise	1) Analysis Securities Pvt. Ltd.				
4	Enterprise having control over Reporting Enterprise	1) Mystic Wood Art Pvt Ltd. (Holding Co.)				
5	Enterprise which are under control of KMP	1) Almora Tourism Pvt. Ltd 2) Blue Pine Exports Pvt Ltd 3) Munshiyari Steel Works Pvt. Ltd. 4) Sirocco Pressing Pvt Ltd				
b) Transactions and disclosure in respect of material transactions with related parties during the period						
S.No.	Nature of Transactions	Key Managerial Personnel	Relative of KMP	Associate Enterprise	Enterprise which are under control of KMP	Enterprise having control over Reporting Enterprise
(i) Transactions during the period						
1	Amount Received in Current Account					
	Mr. Rajbir Singh C/A	Rs.44,32,357.00 (Rs.4,87,625.00)	Rs.44,32,357.00 (Rs.4,87,625.00)			
2	Remuneration paid to Key Managerial Personnel					
	Mr. Rajbir Singh	Rs. 14,25,000.00 (Rs. 15,00,000.00)				
	P.F.	Rs. 16,200.00 (Rs. 19,560.00)	Rs. 14,41,200.00 (Rs. 15,19,560.00)			
4	Amount Paid/ Written Back					
	Analysis securities Pvt. Ltd.	Rs. 43,08,889.00 (Rs.43,08,889.00)		Rs.43,08,889.00 (Rs.43,08,889.00)		
5	Advances Received					
	1) Almora Tourism Pvt. Ltd	Rs. 20,00,000.00 (Rs. NIL)			Rs. 20,00,000.00 (Rs. NIL)	
	2) Blue Pine Exports Pvt Ltd	Rs. 55,75,000.00 (Rs. NIL)			Rs. 55,75,000.00 (Rs. NIL)	
	3) Munshiyari Steel Pvt. Ltd.	Rs. 32,00,000.00 (Rs. NIL)			Rs. 31,50,000.00 (Rs. NIL)	
	4) Sirocco Pressing Pvt Ltd	Rs.12,63,760.00 (Rs. 1,34,75,000.00)			Rs.12,63,760.00 (Rs. 1,34,75,000.00)	
	5) Mystic Wood Art Pvt Ltd	Rs. 24,38,000.00 (NIL)				Rs. 24,88,000.00 (NIL)
	Advances Repaid					
	1) Sirocco Pressing Pvt Ltd	Rs. 1,47,38,760.00 (Rs. NIL)			Rs. 1,47,38,760.00 (Rs. NIL)	
	2) Blue Pine Exports Pvt Ltd	NIL (Rs. 40,50,000.00)			NIL (Rs. 40,50,000.00)	
	3) Munshiyari Steel Pvt. Ltd.	NIL (Rs. 27,50,000.00)			NIL (Rs. 27,50,000.00)	
	4) Almora Tourism Pvt. Ltd	NIL (Rs. 21,00,000.00)			NIL (Rs. 21,00,000.00)	
(ii) Balances as at end of the period						
1	Director Current Account	Rs. 1,33,51,075.00 (Rs. 89,18,718.00)	Rs. 1,33,51,075.00 (Rs. 89,18,718.00)			
2	Loans Outstanding					
	Analysis Securities Pvt Ltd	Rs. Nil (Rs.43,08,889.00)	Rs. Nil (Rs.43,08,889.00)			
3	Advances Received/ Repaid					
	1) Almora Tourism Pvt. Ltd	Rs. 20,00,000.00 (Rs. NIL)			Rs. 20,00,000.00 (Rs. NIL)	
	2) Blue Pine Exports Pvt Ltd	Rs. 55,75,000.00 (Rs. NIL)			Rs. 55,75,000.00 (Rs. NIL)	
	3) Munshiyari Steel Pvt. Ltd.	Rs. 31,50,000.00 (Rs. NIL)			Rs. 31,50,000.00 (Rs. NIL)	
	4) Sirocco Pressing Pvt Ltd	Nil (Rs. 1,34,75,000.00)			Nil (Rs. 1,34,75,000.00)	
	5) Mystic Wood Art Pvt Ltd	Rs. 24,88,000.00 (NIL)				Rs. 24,88,000.00 (NIL)

AUTO PINS (INDIA) LIMITED		
NOTES FORMING THE PART OF STATEMENT OF PROFIT & LOSS		
	Figure as at 31.03.2016	Figure as at 30.06.2015
2.15 REVENUE FROM OPERATIONS		
Sales - Loose Leaf Spring- Iron & Steel	92747441.00	120411895.00
Less: Excise Duty	9911985.00	13357791.00
	82835456.00	107054104.00
2.16 OTHER INCOME		
Interest Received	78107.00	77811.00
Interest on Income Tax Refund	509.00	0.00
Misc. Receipt	8564.00	0.00
Balance Written Back	5323985.00	5144492.00
	5409165.00	5222303.00
2.17 COST OF MATERIALS CONSUMED		
Opening Stock - Iron & Steel	5945842.00	5720987.00
Add: Purchase - Iron & Steel	39237347.00	61850084.00
Less: Closing Stock - Iron & Steel	7684252.00	5945842.00
	37498937.00	61625229.00
2.18 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Opening Stock of Loose Leaf Spring Iron & Steel	43667668.00	40778197.00
Closing Stock of Loose Leaf Spring Iron & Steel	31473920.00	43667668.00
	12193748.00	-2889471.00
2.19 EMPLOYEES BENEFIT		
Salaries and Amenities to Staff	5837207.00	5771300.00
Director Salary	1425000.00	1500000.00
Wages and Amenities to Worker	3401141.00	5045458.00
Technical Staff Salary	747136.00	822665.00
	11410484.00	13139423.00
2.20 FINANCIAL COST		
Bank Charges	133682.00	74334.00
Finance Charges (Interest on Loan)	131028.00	52781.00
Processing Fees	34200.00	0.00
	298910.00	127115.00
2.21 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation Expenses	1334026.00	2073893.00
	1334026.00	2073893.00



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2.22 OTHER EXPENSES		
(1) ADMINISTRATION EXPENSES		
Audit fee	125000.00	30000.00
Legal exp. and Filing Fee	98100.00	142972.00
Machinery repair/maintenance	474451.00	1053530.00
Miscellaneous Expenses	0.00	26345.00
Balance written off	3726.00	0.00
Postage, Telegram and Telephone	234547.00	277537.00
Insurance exp	6416.00	11893.00
Printing and Stationery	203127.00	338932.00
Rent, Rates & Taxes	4198262.00	3639052.00
Service Tax Paid on RCM	82941.00	36386.00
Interest Paid on Excise & Service Tax	10890.00	0.00
Sales Tax Paid	0.00	662601.00
Travelling, Conveyance and Vehicle Maintenance	0.00	338091.00
	5437460.00	6568339.00
(2) MANUFACTURING EXPENSES		
Consumable stores consumed	4382285.00	6257181.00
Job Work	23100.00	0.00
Oil & Lubricants consumed	6886976.00	10300283.00
Power and fuel consumed	6519580.00	6224846.00
	17811921.00	22782290.00
(3) SELLING EXPENSES		
Advertisement & Exhibition exps	620127.00	369271.00
Commission on sales	0.00	21125.00
Packing and forwarding	791034.00	1315828.00
Rent Gowahati	145000.00	174000.00
Rebate and Discount (Net)	4252451.00	5252921.00
	5808612.00	7133145.00
TOTAL (1) + (2) + (3)	29057993.00	36473774.00



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NOTE 1 & 2 : ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. Company Information

M/s Auto Pins (India) Limited (The "company") is Limited Company domiciled in India and incorporated on 28th November 1975 vide CIN: DL34300DL1975PLC007994. The company is engaged in Manufacturing and Trading of Loose Leaf Springs, Iron & Steel .

2. Accounting Policies:-

a) Basis of accounting:

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 (the "Act").

b) Use of estimates:

The preparation of Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the Financial Statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

c) Fixed assets and depreciation:

Fixed Assets are stated at cost of acquisition plus direct costs which are incidental to acquisition and installation till the assets are ready for put to use, less accumulated depreciation.

Depreciation is provided on Prorata basis on Straight line method on Plant & Machinery and Written Down Value Method for all other remaining assets at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

Intangible assets, if any, are amortised on straight line basis over a period of five years, being their estimated useful life.

d) Investments:

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Trade investments are the investments made for or to enhance the Company's business interests. Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the Financial statements.

e) Inventories:

Raw material, Stores and Packing Materials are valued at lower of cost or net realizable value. Semi Finished and finished goods are valued at lower of cost or estimated net realizable value.



f) Revenue recognition:

Revenue from Sale of goods, if any, is recognized when the sale has been completed with the passing of title. Turnover represents invoiced amount of goods and services net of discount, Sales Tax and Excise.

Revenue from Sale of Services, if any, is recognized as the service is performed and booked based upon arrangements with the concerned parties

Interest income is recognized on time proportion basis, inclusive of related tax deducted at source.

g) Expenditure:

Expenditure is booked on accrual basis and provision is made for all known losses and liabilities.

h) Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

i) Taxation:

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

j) Foreign currency transactions:

- i) Transactions in foreign currency, if any, are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate.
- ii) The exchange differences arising on such conversion and on settlement of the transactions are recognized in the statement of profit and loss.

k) Employee benefits:

Expenses and liabilities in respect of employee benefits are recorded in accordance with the notified Accounting Standard 15 - Employee Benefits.

i) Provident fund

The Company makes contribution to statutory provident fund, in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. In terms of the Guidance on implementing the revised AS - 15, issued by the Accounting Standards



Board of the ICAI,

ii) **Gratuity and Accrued leave Salary**

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The company has no provision in the books of accounts regarding accrued leave salary and gratuity (if any), if applicable. However, the same is taken at the time of payment to employee's on retirement or otherwise.

l) **Impairment of assets:**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. 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 restated at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

m) **Contingent liabilities and provisions:**

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. The Company makes a provision when there is a present obligation as a result of past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. Possible future or present obligation that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liability in the Financial Statement.

n) **Segment Information :**

- i) **Business Segment:** The Company is primarily engaged in the business of manufacture and sale of loose leaf spring, Iron & steel of automobiles.
- ii) **Geographical Segment:** The Company primarily operates in India and therefore the analysis of geographical segment is based on the areas in which customers of the Company are located.

o) **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. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earnings per share.



	<u>CURRENT PERIOD</u> (Rs.)	<u>PREVIOUS PERIOD</u> (Rs.)
2.23 Contingent Liabilities, not provided for		
a) i) For Excise/ESI/PF Matter	0.00	13,91,482.00
b) Miscellaneous Matters (Gratuity)	0.00	5,00,000.00
c) Other Matters in Dispute	0.00	38,05,200.00
d) Bank Gurantee	4,00,000.00	2,10,000.00
e) Sales Tax	5,25,00,000.00	5,25,00,000.00

2.24 Managing Director's Remuneration:

Salary	14,25,000.00	15,00,000.00
Perquisites	NIL	NIL
Contribution to Provident Fund	16,200.00	19,560.00

2.25 Balances grouped under Sundry Debtors, Advance from Customers, Sundry Creditors and Loans and Advances, Other Liabilities are subject to reconciliation and confirmation.

2.26 No Provision has been made for leave salary and gratuity of employee (amount unascertained) , and the same shall be accounted for on cash basis.

2.27 Provision has been made for Income tax for the Current Period.

2.28 In the opinion of the Board of Directors, the aggregate value of current Assets, Loans and Advance on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

2.29 The Stocks have been taken as per inventories taken valued and certified by the management of the company.

2.30 As suppliers covered under the interest on Delayed Payment to "Micro, Small, and Medium Enterprises Development Act, 2006" are yet to be identified, liability towards interest remained as unpaid to such small scale and/ or ancillary industrial undertakings as on 31.03.2016 is unascertainable.

2.31 Sundry Debtors/Creditors/Advances/Liabilities Balance are written off/back as approved by the management.

2.32 Earnings Per Share:	<u>Current Period</u>	<u>Previous Period</u>
a) Net Profit / (Loss)	(3757738.00)	1726444.00
b) Number of equity shares of Rs. 10 each Outstanding during the year (No. of Shares)	5707062	5707062
c) Basic / Diluted Earning Per Shares (Rs.)	(0.66)	0.30




- 2.33 Impairment of Assets: - In pursuance of Accounting Standard 28 - Impairment of assets issued by the Institute of chartered Accountants of India, the company has not reviewed it's carrying cost of assets with value in use (determined based on future earnings) / (net selling price determined based on estimation). The management intends to carry out in near future detailed exercise involving expert opinion to determine any loss to be accounted for impairment of assets. As such in the current financial year impairment loss has not been accounted for. However, in the opinion of management no provision for loss of impairment of asset shall be required to be made.
- 2.34 The Company has only one reportable business segment and geographical segment and hence no further disclosure is required under Accounting Standard - 17 on Segment Reporting.
- 2.35 Disclosures as per Accounting Standard 18 "Related Party disclosure" issued by the Institute of Chartered Accountants of India is annexed herein in Annexure -I.
- 2.36 In accordance with accounting standard 22 "Accounting for Taxes on Income" issued by the ICAI, deferred tax Liabilities based on depreciation differences as on 31/03/2016 is adequately covered by deferred tax assets based on the benefits of unabsorbed depreciation, etc. those are available to the company as at 31/03/2016 and as such there is no impact of the same on these accounts. No further deferred tax assets has been recognized since there is no certainty of future taxable income to take benefit of Deferred tax assets.
- 2.37 Value of Consumption of Imported and Indigeneous Raw Material
- | | Current Period | | Previous Period | |
|-------------|----------------|-------|-----------------|-------|
| | Value | %age | Value | %age |
| Indegenious | 37498937.00 | 100 % | 61625229.00 | 100 % |
| Imported | NIL | | NIL | |
- 2.38 C.I.F. Value of Imports Rs. NIL PR YR (NIL)
- 2.39 Expenditure in Foreign Currency
Current Period :- NIL
Previous Period :- NIL
- 2.40 Earning in Foreign Currency for exports :-
Current Period :- Export of Goods Rs. 1901610.00
Previous Year :- Export of Goods Rs. 4247157.00
- 2.41 Following assets whether from dissolve firm or thereafter are yet to be transferred in the name of Company.
- | | Book Value (Rs.) |
|----------------|------------------|
| Land at Kanpur | 3500.00 |
- 2.42 Following Bank Balances are subject to confirmation / reconciliation if any. However there is no transaction during the year in the present case.
- | Current Accounts | Rupees |
|--------------------------|--------|
| Canara Bank—Dividend A/c | 403734 |
- 2.43 Secured / Unsecured loans are subject to confirmation from the concerned parties.



- 2.44 Previous year's figure has been re-grouped / re- arranged whenever necessary to conform to current's year classification.
- 2.45 Figure for previous period being of 12 months are not comparable with the figure of current period being of 9 months.
- 2.46 Note 1.00 to 2.46 form an integral part of Balance Sheet and Statement of Profit & Loss.

Signature to Note 1 to 2.46

FOR & ON BEHALF OF THE BOARD



(RAJBIR SINGH)
MANAGING DIRECTOR
DIN 00176574


(Kulbir Singh)
DIRECTOR
DIN 002712040


SIDDHI JAIN
COMPANY SECRETARY
M.No-31294

As per our report of even date
FOR SANJAY RAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM Regn. No. 0128200


(SANJAY RAWAL)
PARTNER
M.NO. 088156



Place: New Delhi
Date: 27-05-2016

AUTO PINS (INDIA) LIMITED

Regd. Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE,
DELHI-110006

Tel.: (91)-11-23978748

CIN: L34300DL1975PLC007994

Email Id: autopins@vsnl.com

Website: www.autopinsindia.com

41ST ANNUAL GENERAL MEETING, MONDAY, SEPTEMBER 26, 2016

ATTENDANCE SLIP

I/we hereby confirm and record my/our presence at the 41st Annual General Meeting of AUTO PINS (INDIA) Limited to be held on Monday, September 26, 2016, at 11.00 A.M. at the Registered Office of the company at 2776, Pyarelal, Motor Market, Kashmere gate, Delhi -110006

Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder (in block letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		

Signature of Shareholder/Proxy

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form.

ELECTRONIC VOTING PARTICULARS

E-VOTING SEQUENCE NUMBER (EVSN)	USER ID	PASSWORD

	<p>For shareholders holding shares in Demat Form:- Please refer e-voting</p> <p>a) For NSDL :- 8 Character DP ID followed by 8 instructions given in the Digits Client ID notice</p> <p>b) For CDSL:- 16 digits beneficiary ID</p> <p>c) For Shareholders holding shares in Physical Form: Folio Number registered with the Company</p>	<p>Please refer e-voting instruction given in the notice</p>
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Note: Please read the instructions printed under the Note to the Notice of 41st AGM dated September 26th, 2016. The Voting period starts on 23rd September at 9:00 a.m. and will end on 25th September at 6:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

AUTO PINS (INDIA) LIMITED

**Regd. Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE,
DELHI-110006**

Tel.: (91)-11-23978748

CIN: L34300DL1975PLC007994

Email Id: autopins@vsnl.com

Website: www.autopinsindia.com

Form MGT-11

PROXY FORM

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

CIN: L34300DL1975PLC007994.

Name of the Company: AUTO PINS (INDIA) LIMITED

**Registered Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE, DELHI-
110006.**

Name of the member(s):

Registered Address:

Email ID:

Folio No./Client ID:

DP ID:

I/ We being the member(s) of _____ shares of the above named Company
hereby appoint:

1. Name:

Address:

Email ID:

Signature:

Or failing him

2. Name:

Address:

Email ID:

Signature:

Or failing him

3. Name:

Address:

Email ID:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 41stAnnual General Meeting of the Company to be held on Monday, 26th September, 2016 at 11.00 A.M. at the registered office of the company at 2776, PYARELAL MOTOR MARKET, KASHMERE GATE, DELHI-110006 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	For	Against
	ORDINARY RESOLUTIONS		
1.	To receive, consider, and adopt the Audited Balance Sheet of the Company as at March 31 st 2016, Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Report of the Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Rajbir Singh (DIN: 00176574), who retires by rotation and being eligible offers himself for re-election.		

3.	To re-appoint M/s Sanjay Rawal & Co. Chartered Accountants as Statutory Auditors of the Company and fix their remuneration		
	SPECIAL BUSINESS		
4.	Ratification of the remuneration of the Cost Auditor of the company for the Financial Year 2016-2017		
5.	Appointment of Mr. Rajbir Singh (DIN 00176574) as a Managing Director		

<p>Affix Revenue Stamp of Rs. 1/-</p>
--

Sign across revenue

stamp

Signed this _____ day of _____, 2016

(Signature of the Shareholder)

(Signature of the first proxy holder)
(Signature of the third proxy holder)

(Signature of the second proxy holder)

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Delhi not later than 48 hours before the commencement of the meeting.

ROUTE MAP

