

RUDRA GLOBAL INFRA PRODUCTS LTD.

(Formerly known as M.D. INDUCTO CAST LTD.)

Date: October 02, 2018

To,
The Manager
Listing Department
BSE Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Security Id:- RUDRA

Security Code:- 539226

Subject: Submission of Annual Report of Financial Year 2017-18

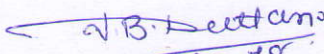
With reference to the subject cited above; we hereby enclose Copy of Annual Report for Financial Year 2017-18 in compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

You are requested to kindly take the same on your record and acknowledge the receipt of the same.

Thank you.

Yours faithfully,

For, RUDRA GLOBAL INFRA PRODUCTS LIMITED


02.10.18

Vimal B. Dattani

Company Secretary & Compliance Officer

Mem. No. A37591

Office : M.D. House, Plot No. 2715/A, Waghawadi Road, Bhavnagar-364 002. Gujarat, India.

Phone : 0278 - 2572133

email : info@mdgroup.in / info@rudratmx.com

web : www.rudratmx.com

CIN : L28112GJ2010PLC062324

Listed on BSE



RUDRA INFRA MART

TMT BARS | CEMENT | BINDING WIRE

ERW PIPES | FLY ASH BRICKS

CHEMICALS | COVER BLOCKS



ANNUAL REPORT
2017-18

Contents

Sr. No	Particulars	Pages
1.	Corporate Information.....	02
2.	Letter to Shareholders.....	04
3.	Notice of Annual General Meeting.....	09
4.	Board of Director's Report.....	17
5.	Annexure to the Board of Director's Report:	
	Annexure - I : Corporate Governance.....	24
	Auditor's Certificate on Corporate Governance.....	34
	Annexure- II : Management Discussion Analysis Report.....	35
	Annexure - III : Conservation of Energy.....	37
	Annexure - IV : Corporate Social Responsibility.....	39
	Annexure - V : Extract of Annual Return (Form MGT- 9).....	40
	Annexure - VI : Secretarial Audit Report.....	48
	Annexure - VII : Details of Subsidiary Company (AOC - 1).....	51
	Annexure - VIII: Related Party Transaction (AOC - 2).....	52
6.	Declaration on Code of Conduct.....	53
7.	Certification from Chief Executive officer / Chief Financial Officer	54
8.	Financial Section:	
	Independent Auditors' Report.....	56
	Annexure - 1 to the Independent Auditor Report.....	58
	Annexure - 2 to the Independent Auditor Report.....	60
	Statement of Balance sheet	62
	Statement of Profit & Loss Account.....	63
	Statement of Cash flow.....	64
	Significant Accounting Policies.....	65
	Notes forming part of Financial Statement.....	76

CORPORATE INFORMATION



BOARD OF DIRECTORS

Mr. Ashok Kumar Gupta
DIN:-00175862
Chairman and Non-Executive Director

Mr. Nikhil Gupta
DIN:-01069514
Managing Director

Mr. Himanshu Desai
DIN:-07187030
Independent Director

Mr. Vikram Shah
DIN:-07187024
Independent Director

Mrs. Shamarani Gupta
DIN:-01811489
Woman Non-Executive Director

Mr. Vinodkumar Jangid
DIN:- 07865629
Independent Director

AUDITOR INFORMATION

STATUTORY AUDITOR
P D Goplani & Associates
Chartered Accountants
Bhavnagar

INTERNAL AUDITOR
Masarani & Associates Chartered Accountants
Bhavnagar

SECRETARIAL AUDITOR
N S Dave & Associates
Practicing Company Secretaries
Jamnagar

COST AUDITOR
Mihir Vyas & Associates
Cost Accountants
Baroda

BANKERS

PUNJAB NATIONAL BANK,
Bhavnagar, Gujarat

MANAGEMENT TEAM

Mr. Arvind Jejurikar
Chief Financial Officer

Mr. Vimal Dattani
Company Secretary & Compliance Officer

AUDIT COMMITTEE

Mr. Himanshu Desai
Chairperson of committee

Mr. Ashok Kumar Gupta
Member of Committee

Mr. Vikram Shah
Member of Committee

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Himanshu Desai
Chairperson of committee

Mr. Ashok Kumar Gupta
Member of Committee

Mr. Vikram Shah
Member of Committee

NOMINATION & REMUNERATION COMMITTEE

Mr. Himanshu Desai
Chairperson of committee

Mr. Ashok Kumar Gupta
Member of Committee

Mr. Vikram Shah
Member of Committee

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Himanshu Desai
Chairperson of committee

Mr. Ashok Kumar Gupta
Member of Committee

Mr. Vikram Shah
Member of Committee

REGISTRAR AND SHARE TRANSFER AGENTS

M/S. KARVY COMPUTERSHARE PRIVATE LIMITED,
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda,
Hyderabad – 500 032

CORPORATE & REGISTERED OFFICE

MD House,
Plot No 2715-A, Near Central Salt,
Waghawadi Road,
Bhavnagar- 364 002, Gujarat, India.
Tel: +91 278-2570133,
Fax: +91 278-2570133
E-mail : info@mdgroup.in.
Website : www.rudratmx.com

FACTORY ADDRESS

Survey No. 144, Paiki 1 & 2, Survey No 145, Paiki 1,
Village: - Nesada, Taluka: - Sihor,
District: Bhavnagar,
State: - Gujarat, India

CONTACT DETAILS FOR INVESTORS

COMPLIANCE OFFICER

CS Vimal Dattani
mail id: cs@mdgroup.in

LISTED ON

Bombay Stock Exchange

SCRIP CODE

539226

CORPORATE IDENTIFICATION NUMBER (CIN)

L28112GJ2010PLC062324

Managing Director's Message

Dear Shareholders,

I, Nikhil Gupta, Managing Director of the Company, heartily welcome you all to this 8th Annual General Meeting being held at Bhavnagar.

This is the Third year of operations of the Company after IPO and I am happy to inform you that your Company has improved its performance by leaps and bounds. While ensuring improvement in profitability even in volatile times, your Company has also succeeded in streamlining its operations which has played major role in achieving this improvement. The sales of the company have increased by 46.70% over previous year. The gross earning (measured on the basis of EBDIT) increased from 7.38 % previous year to 7.58 % during the current year. On the net retained profit front, the same increased from 2.19% for F.Y: 2016-17 to 3.02% for F.Y: 2017-18

This improvement in performance was possible mainly on account of optimal use of available

resources by using best possible business model and also continued support of the investors and farsighted leadership provided by the Board of Directors. This was supplemented by support at all the levels of operations by all the staff members of your Company.

I would like to thank the entire management team, the entire work force, the Bankers and also Business Associates for enabling your Company to grow. I also take this opportunity to thank my fellow Directors for their immense efforts in formulating and steering your Company's strategies and policies.

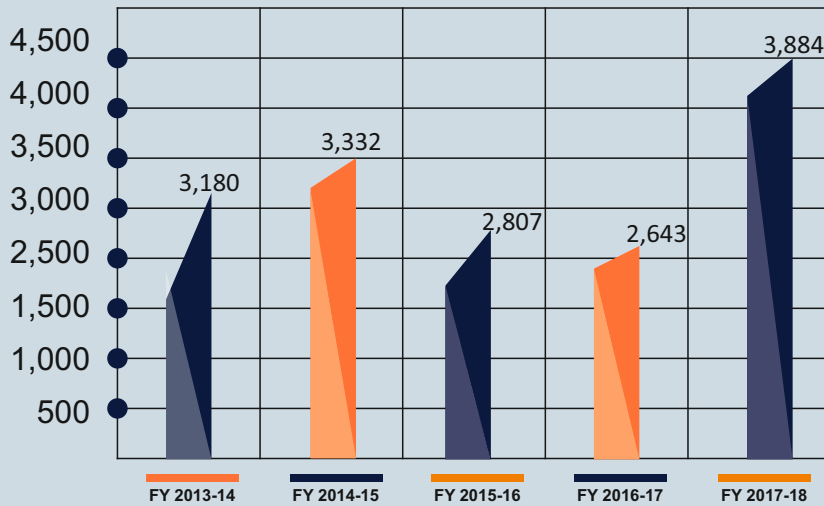
This year, as the previous one, witnessed high volatility in market conditions. Your Company could withstand this only on account of efforts at all levels. Your Company is presently focusing on improving efficiency and also on tackling vibrant and volatile market conditions by adopting different business models.

“The sales of the company have increased by 46.70% over previous year. The gross earning (measured on the basis of EBDIT) increased from 7.38 % previous year to 7.58 % during the current year”

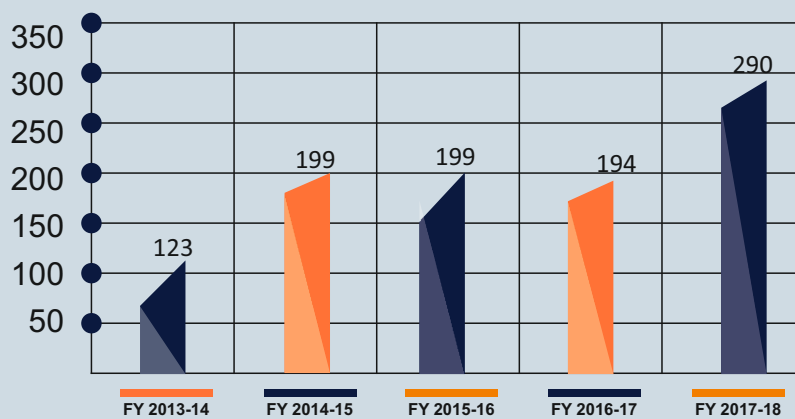
I am confident that your Company will achieve greater heights in the times to come and also will deliver long term value addition to its shareholders.

SUCCESSFUL BUSINESS PERFORMANCE

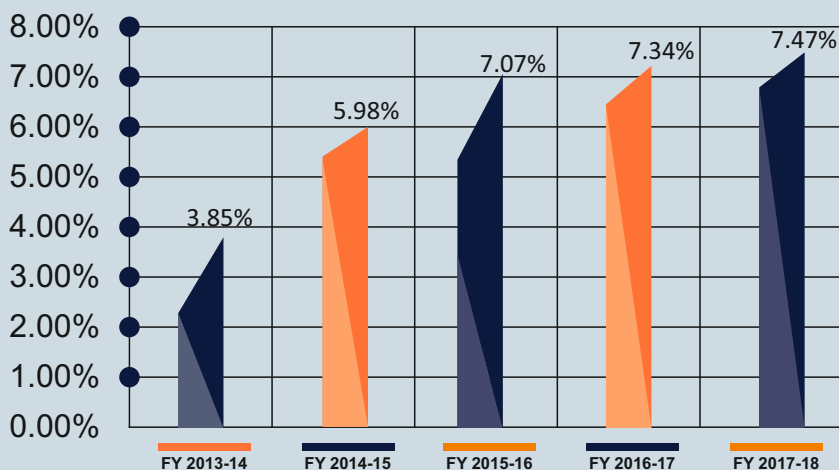
REVENUE (₹ in Min)



EBITDA (₹ in Min)

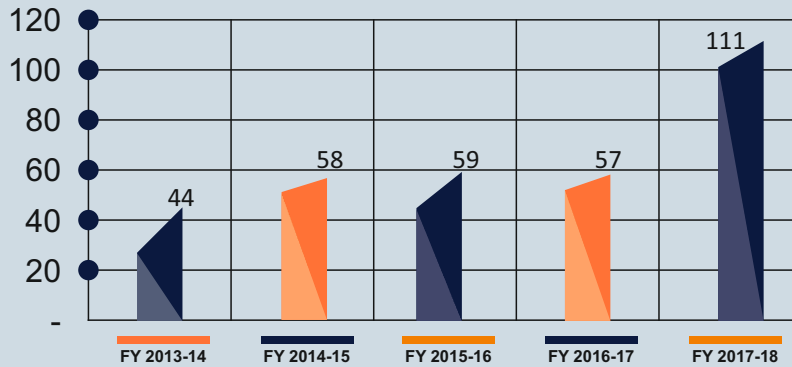


EBITD (%)

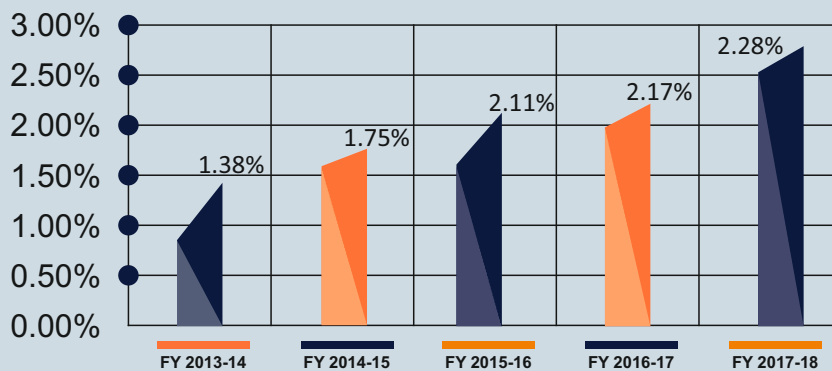


SUCCESSFUL BUSINESS PERFORMANCE

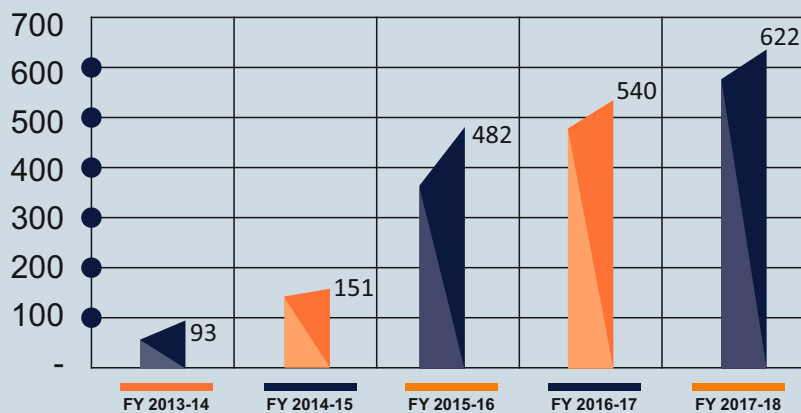
PAT (₹ in Min)



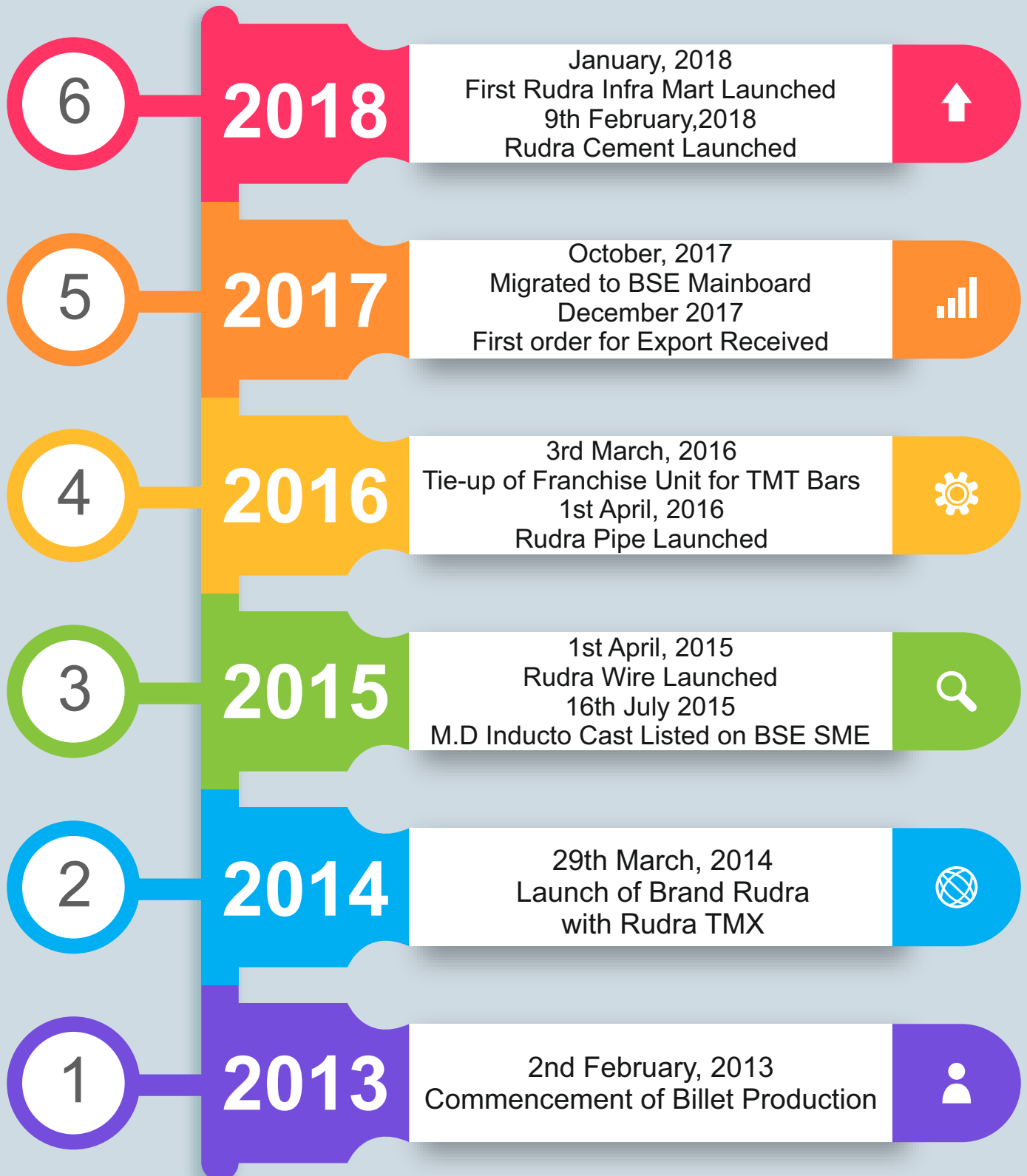
PAT (%)



NET WORTH (₹ in Min)



ACHIEVEMENTS OVER THE YEARS



RUDRA INFRA MART

First Infra Mart Retail Outlet To Provide All The Building Material Products Under One Roof



RUDRA GLOBAL INFRA PRODUCTS LTD.

(Formerly Known as M. D. Inducto Cast Limited)

CIN:-L28112GJ2010PLC062324

Regd. Office:- "MDHouse", Plot No. 2715/A Near Central Salt, Waghawadi Road,
Bhavnagar Gujarat 364002, India.

Website:-www.rudratmx.com, E-mail:- info@mdgroup.in, Phone No.: +91 278 2570133

NOTICE

Notice is hereby given that Eighth Annual General Meeting of members of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** will be held on Saturday, September 29 2018 at 12.00 PM at "MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar – 364002, Gujarat, India, to transact following business;

Ordinary Business:-

1. Adoption of Financial Statement;

To Receive, Consider, Approve and Adopt:

- Audited Standalone Financial Statement for the financial year ended on March 31, 2018 along with Report of Board of Director and Auditor thereon;
- Audited Consolidated Financial Statement for the financial year ended on March 31, 2018 along with Report of Auditor thereon;

2. To declare a final Dividend on equity shares for the financial year 2017-18.

3. Ratification of Appointment of Auditor;

To Ratify the Appointment of Auditor (**M/s. P D Goplani & Associates**) of the Company appointed from the Financial Year 2014-2015 to 2018-2019 and fix their remuneration and to pass following resolution as an ordinary resolution;

“RESOLVED THAT, appointment of **M/s. P.D. Goplani & Associates**, Chartered Accountant (Registration No. 118023W) be and is here by ratified, who were appointed as a statutory auditor of the company at the Annual General Meeting held on September 30, 2014 for Five Financial years (i.e. from FY 2014-15 to FY 2018-19) pursuant to sub section 1 of section 139 of Companies Act, 2013 read with Rule 3 of the Companies (Audit & Auditors) Rules, 2014 and Board of Directors be and hereby are authorised to fix the remuneration payable to them.”

4. Retire by Rotation;

To appoint a director in place of **Mr. Nikhil Ashokkumar Gupta (DIN:-01069514)**, who retires by rotation and, being eligible, offer himself for re- appointment.

Special Business;

5. Ratification of Cost Auditor's Remuneration;

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution;

“RESOLVED THAT, pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the board of directors of the company has appointed **M/s. Mihir Vyas & Associates**, Cost Accountants as Cost auditor, for Financial Year 2018-19 and Company hereby ratifies the action of board of directors in respect of remuneration of cost auditor, which shall not exceed Rs. 0.50 lakh per Annum plus out-of-pocket expenses”.

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above Resolution, the Board of Directors of the Company are hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

Date:- August 31, 2018

Place: Bhavnagar

By order of the Board

RUDRA GLOBAL INFRA PRODUCTS LIMITED

Vimal Dattani

Company Secretary & Compliance Officer

Note:-

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2018 To September 29, 2018 (both days inclusive), for determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM.
6. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after September 29, 2018 as under;
 - i.) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, September 21, 2018;
 - ii.) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours on Friday, September 21, 2018.
7. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF -5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
8. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
9. Members/ Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
10. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.

11. Members who wish to obtain information on the Company or view the Accounts may visit the Company's website or send their queries at least 10 days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
12. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
13. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent **M/s. Karvy Computershare Private Limited. Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032.**
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
15. To ensure correct identity of each member and proxy holders attending meeting, the investors attending the meeting are expected to bring with him/her an appropriate ID document like Driving License, Passport, Voter ID card, etc.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Sunday, up to and including the date of the Annual General Meeting of the Company.
17. Notice of Annual General Meeting was sent to those shareholders / beneficial owners, whose names were, appearing in the register of the members / list of beneficiaries received from the depositories as on August 24, 2018.
18. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: cs@mdgroup.in.
19. The name and address of the Stock Exchange where the Company's Shares are listed, is given below:

**The BSE Platform
25th Floor, P. J. Towers,
Dalal Street, Fort, Mumbai- 400 001**

PROCEDURE AND INSTRUCTIONS FOR e-VOTING

Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

Launch internet browser by typing the URL: <https://evoting.karvy.com>.

Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be **EVEN (E-Voting Event Number) 4138** followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

After entering these details appropriately, click on "LOGIN".

You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

You need to login again with the new credentials.

On successful login, the system will prompt you to select the "EVENT" i.e., "**RUDRA GLOBAL INFRA PRODUCTS LIMITED**". On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

You may then cast your vote by selecting an appropriate option and click on "Submit".

A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote, during the voting period, Members can login any number of times till they have voted on the Resolution(s).

Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email nandish.dave1@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."

- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

E-Voting Event Number – 4138 (EVEN), User ID and Password is provided in the Attendance Slip. Please follow all are above mentioned step to cast your vote by electronic means.

Voting at AGM:- The Members, who have not cast their vote through Remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact P Varalakshmi, Unit: **RUDRA GLOBAL INFRA PRODUCTS LIMITED** of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1514 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. 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).
- c. The remote e-voting period commences **on September 26, 2018 (09.00 A.M. IST) and ends on September 28, 2018 (05.00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record date) of September 21, 2018 may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. 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 (Record date) i.e. September 21, 2018.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date (record date) for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below :
- f. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD**<space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
- g. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- h. Member may call Karvy's toll free number 1800-3454-001.
- i. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall Endeavour to send User ID and Password to those new Members whose mail ids are available.

Web Check-in/Attendance Registration: Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://karisma.karvy.com> and click on "**WebCheckin for General Meetings (AGM)**".
- b. Select the name of the company: RUDRA GLOBAL INFRA PRODUCTS LIMITED
- c. Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e., **September 26, 2018 (09.00 A.M. IST) and ends on September 28, 2018 (05.00 P.M. IST).**
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

Place: Bhavnagar
Date :- August 31, 2018

By order of the Board
Rudra Global Infra Products Limited

Vimal Dattani
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER FROM TIME TO TIME;

Point No. 5:- Ratification of Cost Auditor's Remuneration;

The company is required to get audited its cost records under section 148 of the Companies Act, 2013 by a cost accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Mihir Vyas & Associates, the Cost Auditors to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year 2018-19, at a remuneration not exceeding of Rs. 0.50 Lac plus reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Your Directors recommend to ratify the said Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way concerned with or interested in the said Resolution.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Disclosure of Information related to Director's appointment/re appointment as mentioned in Item No. 4 of the Notice is provided hereunder;

Particulars	Mr. Nikhil Ashokkumar Gupta
DIN	01069514
Date of Birth	01/03/1985
Date of first appointment on the Board	16/09/2010
Qualifications	B.Com
Expertise	Nikhil Gupta, aged 33 years, is currently the Managing Director of our Company. He has been Director of our Company since incorporation and holds Bachelors in Commerce from Gujarat University. He has more than 8 years of experience in the steel industry. He looks after overall operations of our Company.
Names of Listed Companies in which the Director holds Directorship	-
Names of Committees of the other listed Companies in which the Director holds Chairmanship/ Membership	-
Number of Shares held	22,27,543/-
Relationships between Directors and Key Managerial Personnel of the Company	Son of Mr. Ashokkumar Gupta and Ms. Shamarani Ashokkumar Gupta.

By order of the Board

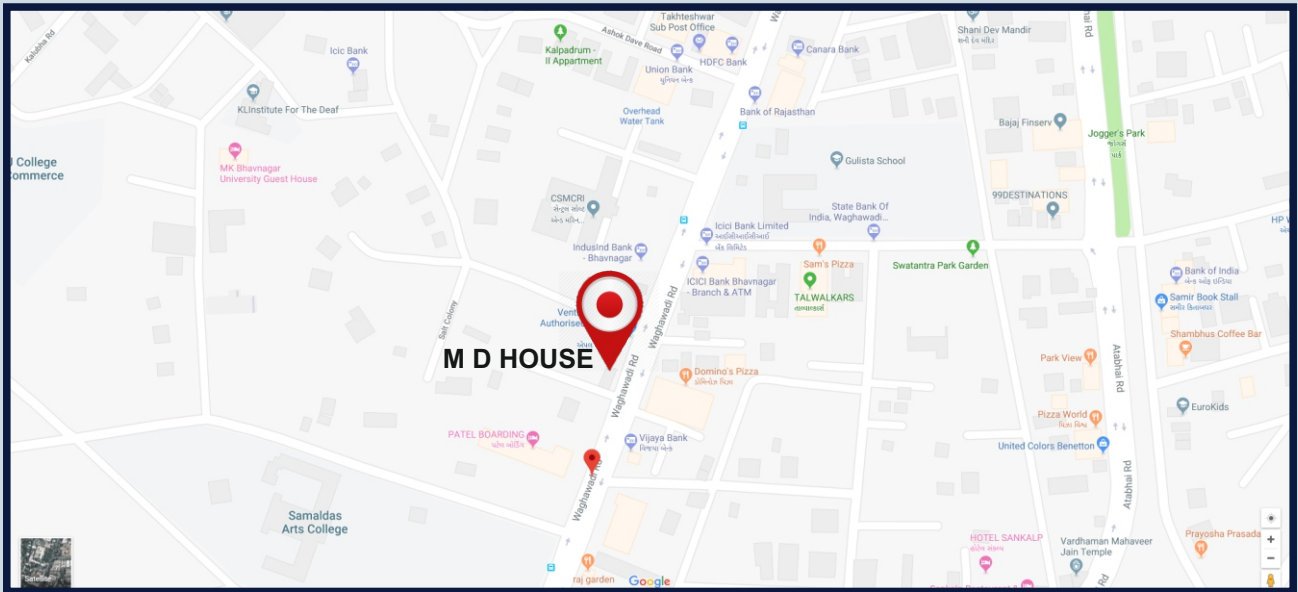
Rudra Global Infra Products Limited

Place: Bhavnagar
Date: August 31, 2018

Vimal Dattani
Company Secretary & Compliance Officer

Route Map for AGM

“M D HOUSE”, Plot No. 2715/A, Near Central Salt, Waghawadi Road,
Bhavnagar - 364002, Gujarat, India



Directors' Report

To,
The Members

Rudra Global Infra Products Limited

Your Directors are delighted to present **Eighth** Annual Report on the business and operations of your Company together with the Audited Financial Statement of the company for the financial year ended March 31, 2018.

1. FINANCIAL PERFORMANCE;

A summary of the Company's Financial Results for the Financial Year 2017-18 is as under:

	Rs. In Lakh	
<u>RESULTS</u>	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Revenue from operation	38,839.52	26,432.40
Total Expenditure except Dep. & Financial Cost	35,939.91	24,492.27
Profit before Depreciation, Financial Cost & Tax	2,899.61	1,940.13
Depreciation and Amortization	452.03	408.57
Profit before Financial Cost & Tax	2,447.58	1,531.56
Financial Cost	681.05	641.57
Profit before Tax	1,766.53	889.99
<u>Less:</u> Taxation	657.75	315.86
Profit for the year	1,108.78	574.13
Balance brought forward from previous year	1,274.80	700.67
Profit available for Appropriations	2,383.58	1,274.80
Appropriations:		
- Dividend on equity shares	240.88	-
- Dividend distribution tax	49.04	-
Surplus carried to Balance Sheet	2,093.66	1,274.80

2. RESULTS OF OPERATIONS

During the financial year 2017-18, your company reported growth in revenue from operation of 46.94 % over the previous year. At Standalone level, the Revenue from operation stood at Rs. 388.39 Crores during the year under review as compared to revenue of Rs. 264.32 Crores in the previous financial year. The Net Profit for year the stood at Rs. 11.09 Crores as against Rs. 5.74 Crores in the previous year.

3. DIVIDEND

Your Directors, in their meeting held on May 30, 2018, have recommended a final dividend 10% i.e. Rs. 1 per equity share of face value of Rs. 10 each aggregating to Rs. 240.88 Lakh.

4. TRANSFER TO RESERVES

During the financial year 2017-18, the Company does not propose to transfer amount to the General Reserve out of amount available for appropriation and an amount of Rs 2093.65 Lakh is proposed to be retained in the profit & Loss account.

5. SHARE CAPITAL

The paid up share capital of the company as on March 31, 2018 stood at Rs. 24.09 Crores. During the year under review, company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2018, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

6. LISTING OF SHARES

The equity shares of Company are listed on the BSE Limited, 25th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001 and listing fees for the year 2017-18 has been paid.

Migration:-

The Company had made application for Migration from SME Platform of BSE Limited to Main Board of BSE Limited and the application of the Company were approved by the stock exchange and the Equity Shares of the Company are available for the trading at Main Board of BSE Limited w.e. f. Tuesday, December 5, 2017 .

7. DEMATERIALIZATION OF SHARES

The Company has entered into Tripartite Agreement dated June 16, 2015 with the depositories, national Securities Depository Limited and Central Depository Service (India) Limited for providing Demat facility to its Shareholders. For the purpose, the company has appointed Karvy Computershare Pvt. Ltd, as its registrar and Share Transfer Agent.

8. MATERIAL CHANGES AND COMMITMENTS;

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statement relates and the date of this report.

9. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS;

The Directors have taken various measures to control the cost and to increase the turnover and profitability and are hopeful, barring unforeseen circumstances, to achieve better results.

10. CORPORATE GOVERNANCE

Details regarding Corporate Governance Report of the Company regarding Compliance of the Conditions of Corporate Governance pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith as “Annexure-1”

11. DEPOSITS;

Your Company has not accepted any deposits within the meaning of Section 73 of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

12. DIRECTOR'S RESPONSIBILITY STATEMENT;

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the financial year 2017-18, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the statement of profit and loss of the company for the financial year.

- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT;

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, Report on Management Discussion and Analysis Report is annexed herewith as “**Annexure-II**”.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO;

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules 2014 is annexed herewith as ‘**Annexure III**’ to this Report.

15. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES;

In accordance with the requirements of Section 135 of Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The composition and terms of reference of the Corporate Social Responsibility Committee is provided in the Corporate Governance Report.

The Company has also formulated a Corporate Social Responsibility Policy. Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as ‘**Annexure-IV**’ to this Report.

16. BOARD EVALUATION;

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. The detail for the same and manner in which the evaluation has been carried out is mentioned in the Corporate Governance Report.

17. CHANGE IN NATURE OF BUSINESS;

There is no change in nature of business of the Company during the year under review.

Alteration in Object Clause after the end of the Financial Year:-

Members of the Company have given their consent for Alteration in Object Clause through Postal Ballot and Same was approved by Registrar of Companies Gujarat on May 28, 2018.

18. EXTRACT OF ANNUAL RETURN;

The extracts of Annual Return in Form MGT-9, pursuant to the provisions of Section 92 (3) read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished herewith as “**Annexure V**” and is attached to this Report.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL;

Sr. No.	Name of Director	Designation
1.	Mr. Ashok Kumar Gupta	Chairman and Director
2.	Mrs. Shamarani Gupta	Woman Director
3.	Mr. Nikhil Gupta	Managing Director
4.	Mr. Vikram Shah	Independent Director
5.	Mr. Himanshu Desai	Independent Director
6.	Mr. Vinodkumar Jangid	Independent Director
7.	Mr. Arvind Jejurikar	Chief Financial Officer (CFO)
8.	Mr. Vimal Dattani	Company Secretary

In accordance with the provisions of section 152 of the Companies Act, 2013 and the AOA of the Company **Mr. Nikhil Ashokkumar Gupta (DIN:-01069514)**, director retiring by rotation in the ensuing Annual General Meeting, being eligible offered himself for the reappointment.

Note:-

- a.) Mr. Vinodkumar Jangid appointed as an Additional Independent Director on June 30, 2017 and in 7th Annual General Meeting held on September 25, 2017 his appointment was confirmed and regularized as a Director.
- b.) Mr. Nikhil Gupta has been Re -Appointed as a Managing Director for five years w.e.f May 16, 2018 by Members through Postal Ballot.

20. SIGNIFICANT AND MATERIAL ORDERS;

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

21. MEETING OF THE BOARD AND AUDIT COMMITTEE;

The details of the number of Board and Audit Committee Meetings of your Company are set out in the Corporate Governance Report which forms part of this report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013;

During year under review, Particulars of Loan, Guarantees or investment made under section 186 of the Companies Act, 2013 is mentioned in balance Sheet of the Company.

23. STATUTORY AUDITORS AND AUDITOR'S REPORT;

Pursuant to Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. P. D. Goplani & Associates, Chartered Accountants (Firm Registration No. 118023W) were appointed in 4th Annual General Meeting for five financial Year starting from 2014-15 to 2018-19, subject to ratification of their appointment at every Annual General meeting, if required under law. Accordingly, necessary resolution for ratification of the appointment of auditors is included in the notice for this Annual General Meeting.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

COST AUDITOR

M/s Mihir Vyas & Associates, Cost Accountants carried out the cost audit for applicable business during the year. The Board of Directors has appointed M/s. Mihir Vyas & Associates, Cost Accountants for the financial year 2018-19.

Company has Maintained Cost record and conducted cost audit as specified by Central Government under Section 148 (1) of Companies Act, 2013.

24. SECRETARIAL AUDITORS AND REPORT;

Pursuant to provision of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr.Nandish S. Dave a whole time Company Secretary in practice having Membership No. 13946, to undertake the Secretarial Audit of the Company.

As required under section 204(1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report. The Secretarial Audit report is annexed herewith as "Annexure VI" The Report doesn't contain any qualification.

There are no disqualifications, reservations or adverse remarks or disclaimers in the reports of Secretarial Auditors that requires clarification or explanations.

25. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL;

Your Company has received declarations from all the Independent Directors that they meet the criteria of independence as laid down under the Companies Act, 2013 read with Schedule and Rules made there under, The Board considered the independence of each of the Independent Directors in terms of above provisions and is of the view that they fulfill the criteria of independence.

26. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT;

The details of the Code of Conduct for Directors and Senior Management of your Company are set out in the Corporate Governance Report which forms part of this report.

27. TRANSACTIONS WITH RELATED PARTIES;

The related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES;

There were contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review enclosed the AOC- 2 as an 'Annexure VIII'.

29. RELATIONSHIP BETWEEN DIRECTORS INTER-SE;

Directors are related to each other within the meaning of the term "relative" as per Section 2(77) of the Companies Act, 2013 in following manner.

Sr. No.	Name of Director	Designation	Relation with Directors
1.	Mr. Ashok Kumar Gupta	Chairman & Director	Father of Nikhil Gupta Husband of Mrs. Shamarani Gupta
2.	Mrs. Shamarani Gupta	Woman Director	Wife of Ashok Kumar Gupta Mother of Nikhil Gupta
3.	Mr. Nikhil Gupta	Managing Director	Son of Ashok Kumar Gupta and Shamarani Gupta
4.	Mr. Vikram Shah	Independent Director	Not related to any Director
5.	Mr. Himanshu Desai	Independent Director	Not related to any Director
6.	Mr.VinodkumarJangid	Independent Director	Not related to any Director

30. INVESTOR COMPLAINTS AND COMPLIANCE;

All the investor complaints are duly resolved and as on date no complaints are pending.

31. INTERNAL CONTROL;

The Company has set up adequate internal controls to ensure operational efficiency, safety of assets and efficient financial management. The Audit Committee of the Board reviews the internal controls and audit reports regularly. There is a Managing Committee consisting of senior functional heads and the Managing Director that meets periodically to review overall operations of the Company.

32. RISK MANAGEMENT POLICY;

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company is committed to identifying and managing risk in a manner appropriate to achieve its objectives.

This Policy intends to cover concerns that could have serious impacts on the operational and financial performance of the Company. The scope of the policy is to identify, assess and treat the risks associated with the Company and building framework and risk management programs, reviewing of the effectiveness of such programs and collectively to achieve the target of the Company.

33. WHISTLE BLOWER POLICY;

The Company has adopted Vigil Mechanism/ Whistle Blower Policy.

The details of the Whistle Blower Policy of your Company are set out in the Corporate Governance Report which forms part of this report.

34. PREVENTION OF INSIDER TRADING;

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Code of Conduct for Prevention of Insider Trading are set out in the Corporate Governance Report which forms part of this report.

35. ENVIRONMENT MANAGEMENT SYSTEMS (EMS);

Our manufacturing sites and raw material locations in factory have implemented environmental management systems certified to ISO 14001. The Raw Material Division has a formal Quality, Environment and Occupational Health and Safety (QEHS) management system. Reviews and audits are conducted at fixed intervals to achieve continual improvement. In case of a breach in environmental norms, the incident is investigated to establish the root cause and implement corrective actions to ensure it is not repeated.

36. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013;

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2017-18, the Company has not received any complaints on sexual harassment.

37. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR;

Company has one subsidiary as on March 31, 2018. There is no associates company and Joint Venture Company within meaning of Section 2 (6) of the Companies Act, 2013. Enclosed the AOC-1 as an **“Annexure VII”**

RUDRA AEROSPACE & DEFENCE PRIVATE LIMITED.

It was incorporated in the month of November-2017, engaged in the business of production of Investment precision Casting Products. It is the first year and the company is under project implementation.

38. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS;

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

39. PARTICULARS OF REMUNERATION;

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

40. PARTICULARS OF EMPLOYEE;

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

There is no employee in the Company in receipt of remuneration aggregating more than Rs.60,00,000 per annum being employed throughout the financial year and Rs.5,00,000 or more per month being employed for part of the year.

41. ACKNOWLEDGEMENTS;

Your directors place on record their appreciation for co-operation and support extended by the Banks, SEBI, Shareholders, Bankers to the Issue, RTA and Traders for their continued support extended to the Company at all times.

The Directors further express their deep appreciation to all employees for high degree of professionalism and enthusiastic effort displayed by them during the year.

On behalf of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Nikhil Gupta
Managing Director
DIN:- 01069514

CORPORATE GOVERNANCE REPORT

Annexure- I

Pursuing to Regulation-27 and Para-C of Schedule-V; report contains the details regarding Corporate Governance System and Mechanism of the **RUDRA GLOBAL INFRA PRODUCTS LIMITED**.

Company's Doctrine on Corporate Governance;

The Company's Doctrine on Corporate Governance is based on Transparency, Accountability, Adaptability and Ethical corporate citizenship. The Company remains committed to uplift and develop and add to the value of its stakeholders and believes that Stakeholders i.e. shareholders, suppliers, customers, employees and society are the core and key part of the company and they contribute for development of the Company directly or indirectly.

The Company has established and developed such policy and taken such action so that it becomes good and standard model of Corporate Governance. In this behalf company follows each and every Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and other applicable Laws with its letter and spirit.

Board of Directors;

Composition of Board of Directors as well as other requirement in this regard is as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Significant and Material Information is placed before the board from time to time so that they can give timely and proper response and discharge their duty diligently.

Composition:

The Board of Directors of the Company has an optimum combination of Executive and Non - Executive Directors as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. So far Independent Directors took active part at the Board and Committee meetings and played pivotal role in decision making process, which adds value in the decision making process.

Composition of the Board as on March 31, 2018:

Sr. No.	Name of Director	DIN	Designation	Category
1.	Mr. Ashok Kumar Gupta	00175862	Chairman & Director	Non-Executive Director
2.	Mr. Nikhil Gupta	01069514	Managing Director	Executive Director
3.	Mrs. Shamarani Gupta	01811489	Woman Director	Non-Executive Director
4.	Mr. Himanshu Desai	07187030	Director	Independent Director
5.	Mr. Vikaram Shah	07187024	Director	Independent Director
6.	Mr. Vinodkumar Jangid	07865629	Director	Independent Director

Training to Board Members

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operation of the Company, risk assessment and minimization procedures and new initiatives proposed by the Company. The Board members regularly interact with the management in order to obtain any information that they may require.

Board Meetings and Attendance of Directors:

During the year under review 16 (Sixteen) Board meetings were held;

Sr. No.	Name of the Director	Designation	Attendance of Meeting during FY 2017-18		No of other Directorship as on 31.03.18	No. of Membership(s) / Chairmanship(s) of Board Committees in other company as on 31.03.18		Attendance in last AGM Held on 25/09/17
			Board	Attended		Member	Chairperson	
1.	Mr. Ashok Kumar Gupta	Director	16	16	2	Nil	Nil	Yes
2.	Mr. Nikhil Gupta	Managing Director	16	16	2	Nil	Nil	Yes
3.	Mrs. Shamarani Gupta	Woman Director	16	16	2	Nil	Nil	Yes
4.	Mr. Vikaram Shah	Independent Director	16	16	1	Nil	Nil	Yes
5.	Mr. Himanshu Desai	Independent Director	16	16	1	Nil	Nil	Yes
6.	Mr. Vinodkumar Jangid	Independent Director	12	12	Nil	Nil	Nil	Yes

Evaluation of Board's performance:

During the year, Board of Directors adopted a mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, attendance at the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Code of Conduct:

Pursuant to provision of Companies Act, 2013 and regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formed a Code of Conduct which is extended over directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations in letter as well as spirit. The "Code of Conduct" is available on the Corporate Governance section of the Company's website www.rudratmx.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

General Shareholder's Meeting;

1. Annual General Meeting

All Annual General Meeting of the Company had been held within the stipulated time mentioned in Companies Act, 2013/1956 as the case may be and the detail of the same is as under:

Sr. No.	Financial Year	Date	Time	Venue
1.	2016-17	25.09.2017	11.00 AM	"MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.
2.	2015-16	30.09.2016	11.00 AM	"Shiv Shakti Hall", 564/A, Sir Pattani Road, Crescent Circle, Bhavnagar, Gujarat 364002.
3.	2014-15	19.05.2015	11.00 AM	"MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.
4.	2013-14	30.09.2014	11.00 AM	"MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.
5.	2012-13	30.09.2013	11.00 AM	"MD House", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.
6.	2011-12	29.09.2012	11.00 AM	"MDHouse", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.
7.	2010-11	30.09.2011	11.00 AM	"MDHouse", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar 364002 Gujarat, India.

2. Details of Extra Ordinary General Meeting held during the year;

Details of extra-ordinary general meeting held during the year are as follow;

Name Change:-

Members of the Company has given their consent for Name Change of the Company from M D INDUCTO CAST LIMITED to RUDRA GLOBAL INFRA PRODUCTS LIMITED in their meeting held on December 16, 2017 and application for name change was approved by Stock Exchange and Script Id and Abbreviated Name of the Company for BOLT Plus System have been changed to "RUDRA" w.e.f. January 16, 2018.

3. Postal Ballot;

The Company has passed following resolution by means of postal ballot during the financial year of 2017-18 and after the end of financial year but before the Annual General Meeting.

a.) Migration:-

Members have given their consent to Migrate the Company form SME BSE Board to Main Board of BSE Limited through Postal Ballot (period of Postal Ballot Commenced from July 29, 2017 and ended on August 28, 2017) and the application of the Company for the same was approved by the stock exchange and the Equity Shares of the Company are available for the trading at Main Board of BSE Limited w.e. f. Tuesday, December 5, 2017.

b.) Object Change:-

Members of the Company have given their consent for Alteration in Object Clause through Postal Ballot (period of Postal Ballot commenced from April 11, 2018 and ended on May 10, 2018) and same was approved by Registrar of Companies Gujarat on May 28, 2018.

c.) Mr. Nikhil Gupta has been re-appointed as a Managing Director for five years w.e.f May 16, 2018 by Members through Postal Ballot (period of Postal Ballot commenced from April 11, 2018 and ended on May 10, 2018).

4. Committees of Board;

There are four Committees constituted as per Companies Act, 2013, which are as follow;

- a) Audit Committee;
- b) Nomination and Remuneration Committee;
- c) Stakeholder's Relationship Committee;
- d) Corporate Social Responsibility Committee.

A. Audit Committee

The Board had constituted qualified Audit Committee pursuant to provision of Companies Act, 2013 as well as Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constitution of said Committee was approved by a meeting of the Board of Directors held on May 16, 2015.

The Audit Committee confirms to extant SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in all respects concerning its constitution, meetings, functioning, role and powers, mandatory review of required information, approved related party transaction & accounting treatment for major items. It also fulfills the requirements as set out in the Companies Act, 2013.

During the financial year the Committee met Five (5) times; on 22.05.2017, 24.08.2017, 13.11.2017, 14.02.2018 and 18.03.2018.

Sr. No.	Name of the Members	DIN	Designation	Attendance
1.	Mr. Himansu Desai	07187030	Chairman	5
2.	Mr. Ashok Kumar Gupta	00175862	Member	5
3.	Mr. Vikram Shah	07187024	Member	5

Following are the Functions performed by the Audit Committee.

- a. Overseeing the company's financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory & internal auditors, fixing audit fees and approving payments for any other service;
- c. Reviewing with management the annual financial statements before submission to the Board;
- d. Reviewing with the management half yearly/Annual and other financial statements before submission to the Board for approval;
- e. Reviewing with the management the performance of statutory and internal auditors, the adequacy of internal control systems and recommending improvements to the management;
- f. Reviewing the adequacy of internal audit function;
- g. Discussing with internal auditors of any significant findings and follow-up thereon;
- h. Reviewing the findings of any internal investigation by the internal auditors into matters where there is a suspected fraud or irregularity or a failure of the internal control systems of a material nature and reporting the matter to the Board;
- i. Discussing with the statutory auditors before the audit commences on the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern;
- j. Reviewing reports furnished by statutory & internal auditors and ensuring follow-up thereon;
- k. The Committee also reviews the Management Discussion and Analysis of the financial condition and results of operations, statements of significant related party transactions and any other matter which may be a part of its terms of reference or referred to by the Board of Directors.

B. Nomination and Remuneration Committee

The nomination and remuneration policy is being formulated in compliance with section 178 of the Companies Act, 2013 and rules made there under and Regulations of SEBI (Listing Obligation and Disclosure Requirements) regulations 2015.

The constitution of said Committee was approved by a meeting of the Board of Directors held on May 16, 2015.

During the year Committee met on June 28, 2017 and March 21, 2018.

Composition of Nomination and Remuneration Committee is as under;

Sr. No.	Name of the Members	DIN	Designation	Attendance
1.	Mr. Vikram Shah	07187024	Chairman	Yes
2.	Mr. Ashok Kumar Gupta	00175862	Member	Yes
3.	Mr. Himanshu Desai	07187030	Member	Yes

*** Definitions:**

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole -time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads

*** Role of the Committee:**

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, KMP and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

C. Shareholders Relationship Committee;

Pursuant to Provisions of Companies Act, 2013 and rules made there under and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015; Company Constituted Shareholders Relationship Committee and Decided Role of said Committee. The constitution of said Committee was approved by the Board of Directors held in their meeting.

During the year Committee met on February 12, 2018.

Composition of Shareholders Relationship Committee is as under;

Sr. No.	Name of the Members	DIN	Designation	Attendance
1.	Mr. Himanshu Desai	07187030	Chairman	Yes
2.	Mr. Ashok Kumar Gupta	00175862	Member	Yes
3.	Mr. Vikram Shah	07187024	Member	Yes

* Role of the Committee:

- ✓ To allot equity shares of the Company,
- ✓ Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ✓ Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of dividends etc;
- ✓ Issue of duplicate / split / consolidated share certificates;
- ✓ Allotment and listing of shares;
- ✓ Review of cases for refusal of transfer / transmission of shares and debentures;
- ✓ Reference to statutory and regulatory authorities regarding investor grievances;
- ✓ And to otherwise ensure proper and timely attendance and Redressal of investor queries and grievances.

Separate Meeting of Independent Directors:

Pursuant to code of Independent Directors under the Companies Act, 2013 and rules made there under, a separate meeting of the Independent Directors of the Company was held on March 25, 2018 to review the performance of Non-independent directors (including the Chairman) and the Board as a whole. The Independent directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its committees which is necessary to effectively and reasonably perform and discharge their duties.

Details of Shareholders Complaints;

The details of complaints received /solved/pending during the year are as under:

Sr. No.	Particulars		Complaints
1.	No. of Shareholders' Complaints received during the year	∴	Nil
2.	No. of Complaints not solved to the satisfaction of shareholder	∴	Nil
3.	No. of pending complaints	∴	Nil

DISCLOSURE

Statutory Compliance, Penalties and Strictures:

The Company has complied with the requirements of the Stock Exchanges/ SEBI/ and Statutory Authorities to the extent applicable, accordingly no penalties have been imposed on the Company on any matter related to Capital Markets during the year.

Whistle Blower Policy:

The Board of Directors of the Company has adopted a Vigil Mechanism/Whistle Blower Policy. This Policy intends to cover serious concerns that could have serious impact on the operations and performances of the Company and malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blower s concerning its employees.

All the employees of the Company and various stakeholders of the Company are eligible to make protected disclosures under the policy in relation to matters concerning the Company.

As per the Policy the company has established a complete process of vigil mechanism which includes receipt and disposal of protected disclosures, the process of investigation, the way the decision taken place and reporting done, the secrecy and confidentiality and the protection of any kind of discrimination, harassment, victimization or any

other unfair practices, to access to the Chairman of Audit Committee directly in exceptional cases, the administration and review of the policy etc.

As per the Policy the Company selected **Mr. Ashok Kumar Gupta, Chairman & Director of the Company** as the Nodal Officer of the Company to whom the protected disclosure should be addressed and the protected disclosure against the Nodal Officer should be addressed to the Managing Director and also the said disclosure against the Managing Director should be addressed to the Chairman of the Audit Committee. The policy has been communicated to all employees and also posted on the website of the Company.

Reconciliation of Share Capital Audit;

Pursuant to regulation 55A (1) of SEBI (Depository and Participants) Regulation, 1996, Company filed Reconciliation of Share Capital Audit with Stock Exchange within stipulated time conducted by Practicing Company Secretary on quarterly basis to confirm that aggregate number of equity shares held in dematerialize form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and in physical form, tally with total number of shares issued, paid up, listed and admitted capital of the Company.

Declaration by Independent Director:

Mr. Vikarambhai Shah (DIN: 07187024), **Mr. Himanshu Shantilal Desai** (DIN: 07187030) and **Mr. Vinodkumar Jangid** (DIN: 07865629) Independent directors of the Company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

CEO/CFO Certification:

The MD and Chief Financial Officer (CFO) have issued certificate pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

Compliance with Non-Mandatory Requirements:

The status of compliances with the non-mandatory requirements is as under:

Board:

No separate office for the Chairman is maintained, and hence no reimbursement is made towards the same.

Audit Qualification:

It has always been the Company's endeavor to present unqualified financial statements. There is no audit qualification in the Company's financial statements for the year ended March 31, 2018.

Means of Communication:

The Quarterly, half yearly and yearly financial results, Shareholding Pattern and other required documents are regularly submitted to the Stock Exchange in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also uploaded on the Company's website. Any official news and announcements are always posted on the Company's website.

Code of Conduct for Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All the Board of Directors and designated employees have confirmed compliance with the Code.

Compliance Officer:

Name	Vimal Dattani- Company Secretary
Address	RUDRA GLOBAL INFRA PRODUCTS LIMITED "MD House", Plot No. 2715/A, Near Central Salt, Waghawadi Road, Bhavnagar – 364002, Gujarat, INDIA
Tel No.	+91 278 2570133
Tele Fax No.	+91 278 2570133
Email Id	cs@mdgroup.in

General Shareholders Information:

Date, Time and Venue of the Annual General Meeting:-	Date:-September 29, 2018 Time:-12.00 PM Venue:- "MD HOUSE" , Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar-364002,Gujarat, India.
Record Dates and/or Book Closure:-	As Mentioned in Notice of AGM
Dividend Payment Date:-	On or after the September 29, 2018.

Financial Year Calendar 2017 – 18:

Sr. No.	Schedule	Date
1.	Financial Reporting for the half year ended on September 30, 2017.	November 14, 2017
2.	Financial Reporting for Quarter ended on December 31, 2017	February 14, 2018
3.	Financial Reporting for the Year and Half Year ended on 31 st March, 2017.	May 30, 2018

Registrar and Share Transfer Agent:

Name:-	Karvy Computershare Pvt. Ltd
Address:-	Karvy Selenium Tower-B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032.

Note:-

Shareholder can lodge their complaints, Request and Suggestions to Registrar and Share Transfer Agent at above mentioned address.

Share Transfer System:

The Company's all Shares are in the dematerialized form and there is no physical share, hence all transactions made through electronic mode.

Face Value of Equity Shares:- Rs. 10/- each.

Listing on Stock Exchanges:-The equity shares are listed on Main Board of BSE Limited.

Stock Code:-

Scrip ID/Code	RUDRA/ 539226
ISIN with NSDL & CDSL	INE027T01015

Corporate Identity Number:-L28112GJ2010PLC062324.

Market Price Data:-Monthly Market price data of the Company for Financial Year 2017-18 are as below:

Date	Open	High	Low	Close
Date	Open Price	High Price	Low Price	Close Price
01-04-17	42.20	43.50	38.20	40.50
01-05-17	42.90	42.90	35.00	36.05
01-06-17	36.00	57.00	35.00	51.90
01-07-17	52.00	85.70	48.00	82.00
01-08-17	87.90	109.75	74.10	99.00
01-09-17	99.50	141.95	80.50	123.60
01-10-17	136.80	165.00	119.25	148.00
01-11-17	144.00	178.00	143.00	146.00
01-12-17	148.00	169.20	146.00	146.00
01-01-18	148.00	154.40	142.55	142.55
01-02-18	136.45	160.00	136.45	160.00
01-03-18	165.00	217.90	165.00	214.90
01-04-18	214.10	260.00	213.50	216.60

Distribution of Shareholding as on March 31, 2018;

DISTRIBUTION SCHEDULE AS ON MARCH 31, 2018					
Sr.No.	Category(Shares)	Cases	% of Cases	Amount (Rs.)	%
1.	1- 5,000	82	39.81	66,930.00	00.03
2.	5,000 - 10,000	6	2.91	55,470.00	00.02
3.	10,001 - 20,000	24	11.65	4,16,810.00	00.17
4.	20,001 -30,000	6	2.91	1,79,000.00	00.07
5.	30,001 - 50,000	27	13.11	10,66,300.00	00.44
6.	50,001 – 1,00,000	14	6.80	10,12,900.00	00.42
7.	1,00,001 & Above	47	22.82	23,80,79,630.00	98.84
Total		206	100.00	24,08,77,040.00	100.00

Category of Shareholders as on March 31, 2018:

SHARE HOLDING PATTERN AS ON MARCH 31, 2018				
Sr.No.	Description	No of Holders	Shares	% Equity
1.	BANK	1	2,000	00.01
2.	CLEARING MEMBERS	8	52,176	00.22
3.	DIRECTORS	2	44,05,910	18.29
4.	H U F	17	4,89,350	02.03
5.	BODIES CORPORATES	12	2,25,064	00.93
6.	NON RESIDENT INDIANS	1	20,11,577	08.35
7.	PROMOTERS GROUP	3	55,52,648	23.05
8.	PROMOTERS & DIRECTORS	1	22,27,543	09.25
9.	COMPANY PROMOTERS	1	55,38,750	22.99
10.	RESIDENT INDIVIDUALS	159	35,82,686	14.87
Total		206	2,40,87,704	100.00

Dematerializations of Shares and Facility of simultaneous transfer;

Dematerialize shares as on March 31, 2018				
Sr. No.	Description	No of Holders	Shares	% To Equity
1	NSDL	123	2,23,30,944	92.71
2	CDSL	83	17,56,760	07.29
Total		206	2,40,87,704	100.00

Compliance Certificate of the Auditors:

A Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Section 27 and Schedule V (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

Outstanding ADRs / GDRs:

The Company has not issued any ADRs/GDRs.

Plant Location: **RUDRA GLOBAL INFRA PRODUCTS LIMITED**

Survey No. 144 Paiki 1 & 2,
Survey No.145 Paiki 1,
Nesada, Sihor,
District – Bhavnagar, Gujarat, India

Investor's Correspondence may be addressed to

Mr. Vimal Dattani		Karvy Computershare Pvt. Ltd
Company Secretary & Compliance Office RUDRA GLOBAL INFRA PRODUCTS LIMITED "MDHouse", Plot No. 2715/A Near Central Salt, Waghawadi Road, Bhavnagar-364002, Gujarat, India. E-mail:-cs@mdgroup.in	----And---	Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032. E-mail:-mdgroup.ipo@karvy.com

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Nikhil Gupta
Managing Director
DIN:- 01069514

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of,
RUDRA GLOBAL INFRA PRODUCTS LIMITED

We have examined the compliance of conditions on Corporate Governance of **RUDRA GLOBAL INFRA PRODUCTS LIMITED**, for the financial year ended March 31, 2018, as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the 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 opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

As required by the guidance note issued by the Institute of Company Secretaries of India, we state that there were no investors' grievances pending against the company for a period exceeding one month as at March 31, 2018 as per the records maintained by the company.

Place: Jamnagar
Date: August 23, 2018

Nandish Dave
Practicing Company Secretary
ACS:37176,
CP No.: 13946

Annexure- II

MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY STRUCTURE AND OUTLOOK:

Steel is a cornerstone and key driver for the world's economy. The steel industry directly employs more than two million people worldwide, plus two million contractors and four million people in supporting industries. Moreover, industries such as construction, transport & energy, and the steel industry are a source of employment for more than 50 million people. Steel is at the core of the green economy, in which economic growth and environmental responsibility work hand in hand. Steel is the main material used in delivering renewable energy: solar, tidal and wind. Steel is 100% recyclable and can be used in new products and applications amounting to significant energy and raw material savings.

Our Company, incorporated in 2010 and listed on BSE board in 2015 is ISO 14001:2004, ISO 9001:2008 and BS OHSAS 18001:2007 certified. Our Company is engaged in manufacturing of superior quality TMT bars and billets. The registered office of our Company is situated at MD House; Plot No. 2715/A, Near Central Salt, Waghawadi Road, Bhavnagar – 364002.

Our Company **"RUDRA GLOBAL INFRA PRODUCTS LIMITED"** forms part of the esteemed M.D. Group. M.D. Group is promoted by a team of young entrepreneurs and experienced veterans with proven track records. The group started its journey in 1991 with a steel re-rolling mill having modest capacity of around 10000 MT per month. Today, the group is engaged in various backward & forward integrated businesses like Ship Recycling, Oxygen Plant, Induction Furnace, Re-rolling mill, producing more than 2 Lakhs MT per annum of steel, with a group turnover of around Rs. 750 Crore per annum. Fulfilling its objective of consistent growth in quality steel manufacturing, our Company has launched its premiere TMT Brand "Rudra TMX" manufactured from premium quality billets .

PRODUCT WISE PERFORMANCE:

Our Company is engaged in the manufacturing of TMT bars and Billets and trading in Cement. Irrespective of number of competitors the overall demand of our products is high on account of superior quality and hence overall performance of our Company has improved during the current year in comparison with the earlier performance. The gross turnover of the company for the Financial Year ended March 31, 2018 and its segment wise comparison with previous Financial Year is given below:

Type of Product	2017-18		2016-17	
	Qty.	Rs. (In Lac)	Qty.	Rs. (In Lac)
MS Billets	52,790	16,716.00	35,336	8,212.86
TMT Bars	62,943	22,730.00	64,533	17,446.10
Rudra Cement	6,067	363.64	-	-

RISK AND CONCERN:

The development of the company would depend on overall macro and micro economic policy of the Government. The rapid technological advancement requiring huge investments is another area of concern for the company.

OPPORTUNITIES AND THREATS:-

The industry has vast opportunities for expansion to meet up the increasing demand. As mentioned above, irrespective of Number of Competitors, demand of our company's products is high and hence the company can take benefit of this opportunity. In addition to this, various thrusts to industrialization (Make in India) and infrastructure development given by our Government, the overall demand for steel products is certainly going to increase. With already established brand and quality, the company will certainly reap benefits of these policies.

The following factors have been considered for determining the materiality of Threat/Risk Factors:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Changes in laws and regulations relating to the sectors/areas in which we operate;
3. Major change in policy and/or practice of road transport.

FINANCIAL PERFORMANCE:

The turnover of the company for the year ended March 31, 2018 was Rs. 384.56 Crore as against Rs. 262.13 Crore of previous year. The profit after taxation for the year under review was Rs.1108.78 Lakhs as compared to Rs.574.12 Lakhs for the preceding year. This shows improvement in profitability in percentage terms which speak a lot of company's efforts in streamlining the operations.

CAUTIONARY STATEMENT:

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectations may be "forward looking statement" within meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results, which would be different from what directors envisage in terms of future performance and outlook. Market data and product information contained in this report have been based on information gathered from various sources such as various published and unpublished reports.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT –EMPLOYEE DATA

The total employee strength of the Company as of March 31, 2018 was 208. Given the nature of the operations, a significant portion of the said employee strength comprises of technical and skilled employees and other unskilled employees. Your management takes pride in stating that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. This fact shows the concern of the company towards its real assets the workforce

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta	Nikhil Gupta
Chairman & Director	Managing Director
DIN:-00175862	DIN:- 01069514

Annexure- III

Information as per Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended on March 31, 2018

A. Conservation of Energy:

a) Energy conservation measure taken:

The Company is engaged in the manufacturing of Billets and MS TMT Bars (RUDRA TMX). The use of energy and fuel is substantial in the manufacturing process. The company has taken various measures to minimize consumption of energy, to optimize productivity and also to conserve energy and making best use of the resources. A considerable amount of time and effort was earmarked for conserving power across all our plant. The measures undertaken were namely:

Installation in Capacitor bank for furnace to improve in Electricity Power Factor.

Use of compact fluorescent lamps and lighting in place of conventional lights

Exercise to check the connected electricity machines (motors etc.) against actual loading and necessary measures.

b) Additional investment and proposals, if any, being implemented for reduction in consumption of energy: Nil

c) Impact of the measures at (a) & (b) on energy consumption & consequent impact on the cost of production of goods:

The above measures have resulted in energy saving cost and thus have led to reduction in the cost of production.

As a result of above measures efficient utilization of power and other energy sources has been achieved.

d) Total energy consumption and energy consumption per unit of production as per Form -A of the Annexure is annexed.

B. Technology Absorption as per Form –B

C. Foreign Exchange Earning and Outgo: Total foreign exchange used and earned

		(Rs. In Lakh)
Financial Year	2017-18	2016-17
i) Foreign currency Outward	493.92	408.53
ii) Foreign currency Inward	4576.57	Nil

FORM – A

Form for disclosure of Particulars with respect to Conservation of Energy

Financial Year		2017-18	2016-17
A. Power and fuel consumption: Electricity			
a	Purchased Units (KVAH)	88410025	86752069
	Total Amount (in Lakh)	5788.33	5057.47
	Rate per Unit (Rs.)	6.55	5.83
B. Electricity Consumption per unit (M.T)of consumption:			
	Finished Goods	530.40	526.37

FORM – B

Form for disclosure of Particulars with respect to technology absorption

Research and Development (R & D)

1. **Specific areas in which R&D was carried out by the Company:-**
No R&D was carried out during the year within the meaning of applicable accounting standards.
2. **Benefits derived as results of the above R & D:-**Not applicable.
3. **Future plan of action:-**
Improvement in productivity
Reduction in wastage
Energy conservation measures
Safer environment

Technology absorption, adaptation and innovation:

- a) **Efforts made towards technology absorption, adaptation and innovation :**
The company has launched Rudra TMX bars in 2013. The technology for manufacturing Rudra TMX bars had been developed with the technical know-how from Germany. The company makes continual efforts towards improvement in the existing production process, energy conservation and waste utilization.
- b) **Benefits derived as a result of the above efforts:**
As a result of the above there was improvement in the quality of the product and saving in process costs .
- c) **In case of imported technology (imported during the last five years reckoned from the beginning of the financial year), the following information may be furnished :**
 1. Technology imported:-
Rudra TMX bars has been developed by **RUDRA GLOBAL INFRA PRODUCTS LIMITED** for which it had entered into the technical Know-How sharing Agreement with Hennigsdorfer Stahl Engineering Gm Bh, VeltnerStrasse 45, 16761 Hennigsdorf, Germany.
 2. The above technology is imported during the year 2013-14
 3. This technology is fully absorbed.

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta Chairman & Director DIN:-00175862	Nikhil Gupta Managing Director DIN:- 01069514
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Annexure- IV

Corporate Social Responsibility (CSR)

(Pursuant to section 135 of the companies Act, 2013) CSR committee was constituted on May 16, 2015.

I. Composition of CSR committee:

The committee comprise of **Mr. Vikram Shah**, as Chairman, **Mr. Ashok Kumar Gupta**, member, and **Mr. Himanshu Desai**, member.

II. Term of Reference:

- To formulate and recommend to the Board, a CSR Policy and the activities to be undertaken by the Company as per schedule VII of the Companies Act, 2013;
- To recommend amount of expenditure on CSR activities;
- To monitor CSR Policy of the Company.

Average net profit of the company for last 3 consecutive financial years:	8,63,75,712
Prescribed CSR Expenditure (2% of the amount as above)	17,27,514
Details of CSR spent during the financial year 2017- 18	
a) Total amount to be spent for the financial year	17,27,514
b) Total amount spent during the year.	13,51,700
c) Amount unspent, if any	3,75,814

Responsibility Statement

Pursuant to the provision of section 135 of the companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. Managing Director and chairman CSR Committee do confirm that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.

Note: The Company is in process of finding the best social activity among its area where it operates for spending the above mention amount i.e. 3,75,814/- as on 31.03.2018 and it will shortly spend such amount as part of its social responsibility.

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Nikhil Gupta
Managing Director
DIN:- 01069514

Annexure- V

FormNo.MGT-9

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L28112GJ2010PLC062324
		September 16, 2010
iii.	Name of the Company	RUDRA GLOBAL INFRA PRODUCTS LIMITED
iv.	Category/Sub-Category of the Company	Company limited by shares Indian Non Government Company
v.	Address of the Registered office and Contact details	Add.- "MD House", Plot No. 2715-A, Near Central Salt, Waghawadi Road Bhavnagar- Gujarat-360 002, India. E-mail: info@mdgroup.in Phone No. +91 278 2570133
vi.	Whether listed company	Yes (on BSE Limited)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	KARVY COMPUTERSHARE PVT. LTD Add:- Karvy Selenium Tower B, Plot 31 -32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032

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/ service	% to total turnover of the company
1.	MS Billets	24103	41.31
2.	MS TMT BARS	24109	57.94

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.	RUDRA AEROSPACE & DEFENCE PRIVATE LIMITED	U36999GJ2017PTC099812	Subsidiary	100%	

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	1,77,03,704	-	1,77,03,704	73.50	1,77,24,851	-	1,77,24,851	73.58	0.09
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	1,77,03,704	-	1,77,03,704	73.50	1,77,24,851	-	1,77,24,851	73.58	0.09
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total (A)	1,77,03,704	-	1,77,03,704	73.50	1,77,24,851	-	1,77,24,851	73.58	0.09
B. Public Share holding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	2,60,091	-	2,60,091	1.08	2,25,064	-	2,25,064	0.93	-0.15
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	4,52,194	-	4,52,194	1.88	2,70,828	-	2,70,828	1.12	-0.75
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	35,61,715	-	35,61,715	14.79	38,01,208	-	38,01,208	15.78	0.99
c) Others(Specify)									
Non Resident Indians	21,08,000	-	21,08,000	8.75	20,11,577	-	20,11,577	8.35	-0.40
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	2000	-	2000	0.01	52,176	-	52,176	0.22	0.21
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	63,84,000	-	63,84,000	26.50	63,60,853	-	63,60,853	26.41	-0.90
Total Public Shareholding (B)=(B)(1)+ (B)(2)	63,84,000	-	63,84,000	26.50	63,60,853	-	63,60,853	26.41	-0.90
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2,40,87,704	-	2,40,87,704	100%	2,40,87,704	-	2,40,87,704	100%	-

II Shareholding of Promoters and Promoters Group

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. Of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ashok Kumar Gupta	24,02,950	9.98	Nil	24,02,950	9.98	Nil	-
2.	Shamarani Gupta	20,02,960	8.32	Nil	20,02,960	8.32	Nil	-
3.	Nikhil Gupta	22,06,396	9.16	Nil	22,27,543	9.25	Nil	0.09
4.	Shrishti Nikhil Gupta	45,67,500	18.96	Nil	45,67,500	18.96	Nil	-
5.	Sahil Ashok Gupta	55,38,750	22.99	Nil	55,38,750	22.99	Nil	-
6.	Sugandh Sahil Gupta	9,85,141	4.09	Nil	9,85,141	4.09	Nil	-
7.	Ashokkumar Gupta (HUF)	7	0.00	Nil	7	0.00	Nil	-
	Total	1,77,03,704	73.50	-	1,77,24,851	73.58	Nil	-

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

Sr. no	Nikhil Gupta	Date	Reason	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	01.04.2017		22,06,396	9.16	22,06,396	9.16
	Change during the year	23.02.2018	Purchase	6,688		22,13,084	9.19
		09.03.2018	Purchase	3,406		22,16,490	9.20
		16.03.2018	Purchase	8,194		22,24,684	9.24
		23.03.2018	Purchase	55		22,24,739	9.24
		30.03.2018	Purchase	2804		22,27,543	9.25
	At the End of the year	31.03.2018		22,27,543	9.25	22,27,543	9.25

Note:- No change in rest of Promoter's Shareholding .

IV Shareholding Pattern of top ten Shareholders

(Other than directors, promoters and Holders of GDRs and ADRs):

Sr. No	For each of the Top 10 shareholders	Date	Reason	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	Name	ABHINAV KUMAR					
	At the beginning of the year	01/04/17	Opening	21,08,000	8.75	21,08,000	8.75
	Change in Shareholding	01/09/17	Sale	-56,000		20,52,000	8.52
		08/09/17	Sale	-50,000		20,02,000	8.31
		15/09/17	Sale	-16,000		19,86,000	8.24
		06/10/17	Sale	-10,000		19,76,000	8.20
		15/12/17	Purchase	17,954		19,93,954	8.28
		22/12/17	Purchase	17,623		20,11,577	8.35
		At the End of the year	31/03/18	Closing	20,11,577	8.35	20,11,577
2	Name	USHIR PANKAJKUMAR JAIN					
	At the beginning of the year	01/04/17	Opening	8,18,000	3.40	8,18,000	3.40
	Change during the year	12/05/17	Purchase	22,124		8,40,124	3.49
		19/05/17	Sale	-18,124		8,22,000	3.41
		26/05/17	Sale	-90,000		7,32,000	3.04
		09/06/17	Sale	-2,000		7,30,000	3.03
		16/06/17	Purchase	4,000		7,34,000	3.05
		23/06/17	Purchase	36,000		7,70,000	3.20
		30/06/17	Purchase	10,000		7,80,000	3.24
		07/07/17	Purchase	316		7,80,316	3.24
		14/07/17	Purchase	3,209		7,83,525	3.25
		21/07/17	Purchase	14,475		7,98,000	3.31
		28/07/17	Sale	-30,000		7,68,000	3.19

		04/08/17	Sale	-10,000		7,58,000	3.15	
		11/08/17	Purchase	10,000		7,68,000	3.19	
		18/08/17	Purchase	30,696		7,98,696	3.32	
		01/09/17	Purchase	1,304		8,00,000	3.32	
		22/09/17	Purchase	761		8,00,761	3.32	
		29/09/17	Purchase	5,228		8,05,989	3.35	
		13/10/17	Purchase	11		8,06,000	3.35	
		03/11/17	Purchase	6,000		8,12,000	3.37	
		01/12/17	Purchase	1,985		8,13,985	3.38	
		08/12/17	Purchase	15		8,14,000	3.38	
		15/12/17	Sale	-16,015		7,97,985	3.31	
		22/12/17	Purchase	3,213		8,01,198	3.33	
		05/01/18	Purchase	4,875		8,06,073	3.35	
		12/01/18	Sale	-75		8,05,998	3.35	
		19/01/18	Purchase	7,284		8,13,282	3.38	
		09/02/18	Purchase	2,671		8,15,953	3.39	
		16/02/18	Sale	-1		8,15,952	3.39	
		16/03/18	Sale	-30,000		7,85,952	3.26	
		23/03/18	Sale	-27,500		7,58,452	3.15	
		30/03/18	Sale	-18,200		7,40,252	3.07	
	At the End of the year	31/03/18	Closing	7,40,252	3.07	7,40,452	3.07	
3	Name	PARVEEN RANI JAIN						
	At the beginning of the year	01/04/17	Opening	8,05,715	3.34	8,05,715	3.34	
	Change during the year		Sale	-57,715		7,48,000	3.11	
			Purchase	64,000		8,12,000	3.37	
				Purchase	4,000		8,16,000	3.39
				Sale	-1,00,000		7,16,000	2.97
				Purchase	6,000		7,22,000	3.00
				Purchase	2,000		7,24,000	3.01
				Purchase	1,796		7,25,796	3.01
				Sale	-39,796		6,86,000	2.85
				Purchase	1,468		6,87,468	2.85
				Purchase	3,307		6,90,775	2.87
				Purchase	9,225		7,00,000	2.91
				Purchase	4,000		7,04,000	2.92
				Purchase	2,000		7,06,000	2.93
				Purchase	3,592		7,09,592	2.95
				Purchase	4,408		7,14,000	2.96
				Purchase	2,000		7,16,000	2.97
				Purchase	7,000		7,23,000	3.00
				Purchase	392		7,23,392	3.00
				Sale	-10,526		7,12,866	2.96
				Sale	-1,268		7,11,598	2.95
			Purchase	1,244		7,12,842	2.96	
			Purchase	2,881		7,15,723	2.97	
			Purchase	4,555		7,20,278	2.99	
			Purchase	3,769		7,24,047	3.01	
			Purchase	6		7,24,053	3.01	
			Sale	-20,125		7,03,928	2.92	
			Sale	-30,500		6,73,428	3.11	
	At the End of the year	31/03/18	Closing	6,73,428	2.80	6,73,428	3.11	
4	Name	RUCHI SINGLA						
	At the beginning of the year	01/04/17	Opening	2,68,000	1.11	2,68,000	1.11	
	Change during the year	No Change						
	At the End of the year	31/03/18	Closing	2,68,000	1.11	2,68,000	1.11	
5	Name	PANTOMATH STOCK BROKERS PRIVATE LIMITED						
	At the beginning of the year	01/04/17	Opening	2,02,000	0.84	2,02,000	0.84	
	Change during the year	07/04/17	Sale	-4,000		1,98,000	0.82	
		21/04/17	Purchase	2,000		2,00,000	0.83	
		21/04/17	Sale	-8,000		1,92,000	0.80	
		28/04/17	Sale	-4,000		1,88,000	0.78	
		05/05/17	Purchase	6,000		1,94,000	0.81	
		12/05/17	Sale	-6,000		1,88,000	0.78	
		19/05/17	Purchase	2,000		1,90,000	0.79	

		19/05/17	Sale	-2,000		1,88,000	0.78
		26/05/17	Sale	-4,000		1,84,000	0.76
		02/06/17	Purchase	6,000		1,90,000	0.79
		09/06/17	Purchase	8,000		1,98,000	0.82
		09/06/17	Sale	-20,000		1,78,000	0.74
		16/06/17	Purchase	1,60,000		3,38,000	1.40
		16/06/17	Sale	-1,64,000		1,74,000	0.72
		23/06/17	Sale	-6,000		1,68,000	0.70
		07/07/17	Sale	-8,000		1,60,000	0.66
		14/07/17	Purchase	4,000		1,64,000	0.68
		21/07/17	Sale	-2,000		1,62,000	0.67
		28/07/17	Purchase	6,000		1,68,000	0.70
		04/08/17	Sale	-2,000		1,66,000	0.69
		18/08/17	Purchase	4,000		1,70,000	0.71
		01/09/17	Sale	-2,000		1,68,000	0.70
		08/09/17	Sale	-2,000		1,66,000	0.69
		22/09/17	Sale	-4,000		1,62,000	0.67
		29/09/17	Purchase	2,000		1,64,000	0.68
		13/10/17	Purchase	2,000		1,66,000	0.69
		27/10/17	Purchase	2,000		1,68,000	0.70
		24/11/17	Sale	-3,000		1,65,000	0.68
		01/12/17	Sale	-4,000		1,61,000	0.67
		08/12/17	Sale	-2,000		1,59,000	0.66
	At the End of the year	31/03/18	Closing	1,59,000	0.66	1,59,000	0.66
6	Name	MANISH A DARIYANI HUF					
	At the beginning of the year	01/04/17	Opening	1,48,000	0.61	1,48,000	0.61
	Change during the year	No Change					
	At the End of the year	31/03/18	Closing	1,48,000	0.61	1,48,000	0.61
7	Name	DARIYANI MOHINIBEN A					
	At the beginning of the year	01/04/17	Opening	1,48,000	0.61	1,48,000	0.61
	Change during the year	No Change					
	At the End of the year	31/03/18	Closing	1,48,000	0.61	1,48,000	0.61
8	Name	DARIYANI AMIT A					
	At the beginning of the year	01/04/17	Opening	1,48,000	0.61	1,48,000	0.61
	Change during the year	01/09/17	Purchase	6,000		1,54,000	0.64
	At the End of the year	31/03/18	Closing	1,54,000	0.64	1,54,000	0.64
9	Name	ASHISH SINGAL					
	At the beginning of the year	01/04/17	Opening	1,48,000	0.61	1,48,000	0.61
	Change during the year	No Change					
	At the End of the year	31/03/18		1,48,000	0.61	1,48,000	0.61
10	Name	NILAM MANISH DARIYANI					
	At the beginning of the year	01/04/17	Opening	1,48,000	0.61	1,48,000	0.61
	Change during the year	No Change					
	At the End of the year	31/03/18		1,48,000	0.61	1,48,000	0.61

V Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	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	Name	ASHOK KUMAR GUPTA					
	At the beginning of the year	01/04/17		24,02,950	9.98	24,02,950	9.98%
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		24,02,950	9.98	24,02,950	9.98%
2	Name	SHAMARANI ASHOK KUMAR GUPTA					
	At the beginning of the year	01/04/17		20,02,960	8.32	20,02,960	8.32%
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		20,02,960	8.32	20,02,960	8.32%

3	Name	NIKHIL GUPTA					
	At the beginning of the year	01/04/17		22,06,396	9.16	22,06,396	9.16%
	Change during the year	23.02.2018	Purchase	6,688		22,13,084	9.19
		09.03.2018	Purchase	3,406		22,16,490	9.20
		16.03.2018	Purchase	8,194		22,24,684	9.24
		23.03.2018	Purchase	55		22,24,739	9.24
		30.03.2018	Purchase	2804		22,27,543	9.25
	At the End of the year	31/03/18		22,27,543	9.25	22,27,543	9.25%
4	Name	VIKRAMBHAI SHAH					
	At the beginning of the year	01/04/17		-	-	-	-
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		-	-	-	-
5	Name	HIMANSHUBHAI DESAI					
	At the beginning of the year	01/04/17		-	-	-	-
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		-	-	-	-
6	Name	VINODKUMAR JAGNATHPRASAD JANGID					
	At the beginning of the year	01/04/17		-	-	-	-
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		-	-	-	-
7	Name	ARVIND JEJURIKAL					
	At the beginning of the year	01/04/17		-	-	-	-
	Change during the year			-	-	-	-
	At the End of the year	31/03/18		-	-	-	-
8	Name	VIMAL DATTANI					
	At the beginning of the year	01/04/17					
	Change during the year						
	At the End of the year	31/03/18					

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (Rs. in Lakh)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4183.00	1336.00	-	5519.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	4183.00	1336.00	-	5519.00
Change in Indebtedness during the financial year				
- Addition	59016.00	2442.00	-	61458.00
- Reduction	58004.00	3758.00	-	61762.00
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	5195.00	20.00	-	5215.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5195.00	20.00	-	5215.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SR. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs. In Lakh)
		Name	Mr. Nikhil Gupta
		Designation	Managing Director
1.	Gross salary		
a)	Salary as per provision contained in section 17(1) of the Income tax Act, 1961	14.40	14.40
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		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission as % of profit and others, specify...		
5.	Others, please specify		
6.	Total(A)	14.40	14.40
	Ceiling as per the Act		88.30

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

SR. No.	Particulars of Remuneration	Key Managerial Personnel (Rs in Lakh)			
		Company Secretary	CFO	Total	
		Name	Vimal Dattani	Arvind Jejurikar	
1.	Gross salary	1.80	1.80	3.60	
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	-	-	-	
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission				
	- as % of profit	-	-	-	
	- Others, specify...	-	-	-	
5.	Others, Please Specify	-	-	-	
	Total	1.80	1.80	3.60	

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Nikhil Gupta
Managing Director
DIN:- 01069514

Annexure- VI

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31stMARCH 2018

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

To,
The Members

RUDRA GLOBAL INFRA PRODUCTS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RUDRA GLOBAL INFRA PRODUCTS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31stMarch 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; - **No event occurred attracting provision of this Regulations during the period under review;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **No event occurred attracting provision of this Regulations during the period under review;**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **No event occurred attracting provision of this Regulations during the period under review and**

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **No event occurred attracting provision of these Regulations during the period under review.**

On the basis of representation made to us, record produced to us and test check made by us we state that company has adequate systems and processes to monitor and ensure compliance with following **General Laws**:

- (i) Competition Act, 2002 and Rules made there under;
- (ii) Factories Act 1948 and Rules made there under;
- (iii) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under;
- (iv) Payment of Wages Act 1936 and Rules made there under;
- (v) Minimum Wages Act 1948 and Rules made there under;
- (vi) Payment of Bonus Act 1965 and Rules made there under;
- (vii) Payment of Gratuity Act 1972 and Rules made there under;
- (viii) Workmen's Compensation Act 1923 and Rules made there under;
- (ix) Employees' State Insurance Act 1948 and Rules made there under;
- (x) Industrial Disputes Act 1947 and Rules made there under;
- (xi) Environment (Protection) Act, 1986 and Rules made there under;
- (xii) Air (Prevention and Control of Pollution) Act, 1981 and Rules made there under;
- (xiii) Hazardous waste Handling and management act, 1989 and Rules made there under;
- (xiv) Water (Prevention and Control of Pollution), 1974 and Rules made there under;
- (xv) Noise Pollution (Regulation and Control) Rules, 2000.

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

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2) The Listing Agreements entered into by the Company with Stock Exchanges.

We further report that, having regard to the business and objects of the company, as per representation given by authorized personnel of the company and as per my belief there is **no Specific Act and Law** applicable to the Company.

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

Place: Jamnagar
Date: August 23, 2018

Nandish Dave
Practicing Company Secretary
ACS:37176,
CP No.: 13946

Annexure I

To,
The Members,

RUDRA GLOBAL INFRA PRODUCTS LIMITED,

"MD House",
Plot No. 2715/A, Near Central Salt,
Waghawadi Road,
Bhavnagar-364002
Gujarat, India.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Jamnagar
Date: August 23, 2018

Nandish Dave
Practicing Company Secretary
ACS:37176,
CP No.: 13946

Annexure- VII

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Sl. No.	1
2	Name of the subsidiary	Rudra Aerospace & Defense Private Limited
3	The date since when subsidiary was acquired	November 16, 2017
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
6	Share capital	1,00,000/-
7	Reserves and surplus	(27,354)
8	Total assets	89,646
9	Total Liabilities	89,646
10	Investments	-
11	Turnover	-
12	Loss before taxation	27,354
13	Provision for taxation	-
14	Loss after taxation	27,354
15	Proposed Dividend	-
16	Extent of shareholding (in percentage)	100%

Notes: The following information shall be furnished at the end of the statement:

- No. of subsidiaries which are yet to commence operations:-NA
- No. of subsidiaries which have been liquidated or sold during the year:- NA

Annexure- VIII

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	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

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

a. Name of related party, Nature of Transaction, Nature of Relationship and Duration of Contr act.

Sr. No.	Name of the Related Party	Nature of Transaction	Nature of Relationship	Duration
1	Harikrishna Steel Corporation	RM Purchase	Directors is partner in firm	Not decided
2	Harikrishna Steel Corporation	Rent paid	Directors is partner in firm	11-Months
3	MD Steel	Sales of finished Good	<i>Enterprises over which Director's relative exercise significant influence</i>	Not decided
4	Sahil Gupta HUF	Brokerage Paid	<i>Enterprises over which Director's relative exercise significant influence</i>	Not decided

b. Salient terms of the contracts or arrangements or transaction including the value, if any:- Nil

c. Date of approval by the Board (if any):- April 25, 2017

d. Amount paid as advances. If any:- Nil

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:- August 31, 2018

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Nikhil Gupta
Managing Director
DIN:- 01069514

DECLARATION ON CODE OF CONDUCT

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct:

This is to confirm that the Company has adopted a Code of Conduct for the Board of directors and Senior Management of the Company.

As Managing Director of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby declare that all the Board Members and senior management personnel of the Company have affirmed compliance with the Code of Conduct for the financial year 2017-18.

Nikhil Gupta
Managing Director
DIN:- 01069514

Date: August 31, 2018

Place: Bhavnagar

CEO/CFO CERTIFICATION

To,
The Board of Directors

RUDRA GLOBAL INFRA PRODUCTS LIMITED

I, Nikhil Gupta, Managing Director of the Company and I, Arvind Jejurikar, Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending March 31, 2018 and that to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading;

ii. 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.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

3. We 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.

4. We 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.

Place:-Bhavnagar

Date:- August 31, 2018

Nikhil Gupta
Managing Director

Arvind Jejurikar
Chief Financial Officer

**STANDALONE
FINANCIAL
STATEMENTS**

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Rudra Global Infra Products Limited
(Formerly known as "MD Inducto Cast Limited")

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** [Formerly known as *M.D. Inducto Cast Limited*], ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss and the statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the standalone financial statement 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 standalone financial statements are free from material misstatement.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the balance sheet, the statement of profit and loss and the statement of cash flow dealt with by this Report are in agreement with the 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 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and
 - 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 does not have any pending litigation which would materially impact on its financial position.
 - ii. the Company did not any long term contracts including derivative contracts for which there were any material foreseeable losses. and
 - iii. There has been no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For P. D. Goplani & Associates
Chartered Accountants

FRN: 118023W

CA. Prem Goplani
Partner

Date: 30th May, 2018

Place: Bhavnagar

Annexure 1 to Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- i) a) The Company has maintained proper records showing the full particulars, including the quantitative details and situation of its fixed assets.
B All the assets have not been physically verified by the management during the year, but as per the information and explanations provided to us, there is a regular programme of physical verification, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- b) According to information and explanations given by the management, the title deeds of immovable properties, included under fixed assets, are held in the name of the Company.
- ii) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such physical verification.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has provided guarantee to the person covered under section 185 of the Companies Act 2013, in which Directors are interested, for banking working capital finance availed by them of Rs. 88.00 Crores. However, provisions of section 186 of the Companies Act 2013 have been complied with.
- v) According to the information and explanations given to us, the company has not invited any deposits as per the provisions of section 73 to 76 or any other relevant provisions of companies act and the rules framed there under.
- vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii) a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.
b) According to the records of the Company, no dues were outstanding of income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax and cess on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institution. The Company has not taken any loan from government.

- ix) In our opinion and according to the information and explanations given to us, no moneys were raised by way of initial public offer during the year, moneys raised by way of term loans are applied for the purposes for which those are raised.
- x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv) According to the information and explanations given by the management and based on the examinations of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.
- xvi) According to the information and explanations given to us, the provisions of section 45 -IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For P. D. Goplani & Associates
Chartered Accountants
FRN: 118023W

CA Prem Goplani
Partner
M. No. 103765

Place: Bhavnagar
Date: May 30, 2018

Annexure 2 to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** (formerly known as M.D. Inducto Cast Limited) ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by company, which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. D. Goplani & Associates
Chartered Accountants
FRN: 118023W

CA. Prem Goplani
Partner
M. No. 103765

Place: Bhavnagar
Date: May 30, 2018

STANDALONE BALANCE SHEET As at 31st March 2018

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
Equity and Liabilities			
Shareholders' fund			
Share capital	3. 1	24,08,77,040	24,08,77,040
Reserve and surplus	3. 2	38,08,56,215	29,89,69,480
Non-current liabilities			
Long-term borrowings	3. 3	15,95,48,446	23,73,94,996
Deferred tax liabilities (net)	3. 4	5,82,22,868	4,65,03,904
Other long-term liabilities	3. 5	1,32,53,155	4,28,091
Long-term provisions	3. 6	30,52,073	17,53,587
Current Liabilities			
Short-term borrowings	3. 7	32,08,92,987	28,25,09,929
Trade payables	3. 8	46,33,92,066	8,61,84,377
Other current liabilities	3. 9	13,00,45,466	12,94,15,190
Short-term provisions	3. 10	5,34,99,104	1,83,17,464
Total		182,36,39,420	134,23,54,058
Assets			
Non-current assets			
Fixed assets			
Tangible assets	3. 11	39,30,76,388	41,74,78,523
Intangible assets		-	1,94,58,829
Capital work-in-progress		12,51,02,923	-
Non-Current Investment	3. 12	1,00,000	-
Long-term loans and advances	3. 13	23,85,217	20,47,341
Other non-current assets	3. 14	6,86,09,500	5,05,25,207
Current assets			
Inventories	3. 15	63,47,73,010	47,07,67,821
Trade receivables	3. 16	52,35,90,076	28,31,95,170
Cash and bank balances	3. 17	4,04,70,247	6,11,14,606
Short-term loan & advances	3. 18	3,00,09,662	2,86,98,839
Other current assets	3. 19	55,22,397	90,67,722
Total		182,36,39,420	134,23,54,058

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

For and on behalf of the Board

Rudra Global Infra Products Limited

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

Ashok Kumar Gupta

Chairman & Director

[Din: 00175862]

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

[Din: 01069514]

Vimal Dattani

Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2018

Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
REVENUE			
Revenue from operations	3. 20	394,04,69,475	294,07,64,557
Less: Excise duty on sales		(9,48,85,512)	(31,94,23,358)
Net Revenue from operation		384,55,83,963	262,13,41,199
Other Income	3. 21	3,83,68,155	2,18,98,632
Total Revenue		388,39,52,118	264,32,39,831
EXPENSES			
Cost of Materials Consumed	3. 22	236,53,71,638	179,06,65,359
Purchase of Stock in Trade	3. 23	33,53,36,780	-
Changes in Inventories of Finished Goods	3. 24	5,60,79,879	(9,06,219)
Employee benefits expenses	3. 25	4,33,34,741	4,31,00,564
Finance costs	3. 26	6,81,05,392	6,41,56,761
Depreciation expenses	3. 11	4,34,41,550	3,90,95,913
Amortization expenses		17,61,260	17,61,262
Other expenses	3. 27	79,38,67,983	61,63,67,642
Total Expenses		370,72,99,223	255,42,41,282
Profit before tax		17,66,52,895	8,89,98,549
Tax Expenses:			
Current tax for the year	3. 29	5,42,21,480	1,87,42,160
Less: MAT Credit		-	(95,67,700)
Net Current Tax expenses		5,42,21,480	91,74,460
- Deferred tax charges/(credit)		1,17,18,964	2,30,10,191
- Taxes of earlier years		(1,65,678)	(5,98,251)
Total Tax expenses		6,57,74,766	3,15,86,400
Profit for the year		11,08,78,129	5,74,12,149
Earning per equity share (par value of Rs.10 per share) (Refer Note 3.30)			
Basic and Diluted		4.60	2.38
Adjusted Earnings per Equity shares			
Basic and Diluted		4.60	2.38

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

For and on behalf of the Board

Rudra Global Infra Products Limited

Ashok Kumar Gupta

Chairman & Director

[Din: 00175862]

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

[Din: 01069514]

Vimal Dattani

Company Secretary

STANDALONE CASH FLOW STATEMENT for the year ended March 31, 2018

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
A. Cash flow from operating activities		
Profit before tax and Exceptional items	17,66,52,895	8,89,98,249
Adjustments for:		
- Depreciation and amortisation	4,34,41,550	3,90,95,913
- Financial cost	6,81,05,392	6,41,56,761
- Interest income	(34,01,001)	(62,40,044)
Operating profit before working capital changes	28,47,98,836	18,60,11,179
Adjustment for changes in working capital		
(Increase)/Decrease in Trade receivables	(24,03,94,906)	3,84,35,736
(Increase)/Decrease in Other assets	(1,45,38,968)	(4,42,26,367)
(Increase)/Decrease in Inventories	(16,40,05,189)	16,86,07,983
Increase/(Decrease) in Trade payable & other liabilities	42,71,43,155	(29,79,07,726)
Cash generated from operation	29,30,02,928	5,09,20,805
- Tax provision/paid	(5,40,55,802)	(85,76,209)
Net cash generated from operating activities- (A)	23,89,47,126	4,23,44,596
Cash flow used in from investing activities		
- Purchases of Fixed assets	(14,71,12,657)	(14,09,89,191)
- Sale of fixed assets	2,24,29,148	-
- Purchase of Investment	(1,00,000)	-
- Interest Income	(3,37,876)	(3,16,271)
- Proceeds/(Payment) of long terms & advances	(13,10,823)	10,10,98,241
- Proceeds/(Payment) of short terms & advances	34,01,001	62,40,044
Net Cash generated from investing activities- (b)	(12,30,31,207)	(3,39,67,177)
Cash flow from/(used in) in financing activities		
- Proceeds from/(Repayment of long-term borrowings)	(7,78,46,550)	7,55,85,538
- Proceeds from/(Repayment of short-term borrowings)	3,83,83,058	(1,28,62,390)
- Financial cost	(6,81,05,392)	(6,41,56,761)
- Proposed Dividend for the year	(2,40,87,704)	-
- Financial cost	(49,03,690)	-
Net cash flow generated from financing activities	(13,65,60,278)	(14,33,613)
Net increase in cash & cash equivalents (a+b+c)	(2,06,44,359)	69,43,806
Cash and cash equivalent at the beginning of the year	6,11,14,606	5,41,70,800
Cash and cash equivalent at the end of the year (refer note 3.16)	4,04,70,247	6,11,14,606

The notes referred to above form an integral part of the financial statements

For P.D. Goplani & Associates
Chartered accountants

**For and on behalf of the Board of directors of
Rudra Global Infra Products Limited**

ICAI firm registration number: 118023W

CA Prem Goplani
Partner
M.No.103765

Ashok Kumar Gupta
Chairman & Director
[Din: 00175862]

Nikhil Gupta
Managing Director
[Din: 01069514]

Bhavnagar

Date: 30th May, 2018

Arvind Jejurikar
Chief Financial Officer

Vimal Dattani
Company Secretary

Notes to Standalone financial statements for the year ended 31st March, 2018

1. Corporate Information

Rudra Global Infra Products Limited (Formerly known as "M.D. Inducto Cast Limited") ("The Company") was originally incorporated as Private limited Company on 16th September 2010 and having duly passed the necessary resolution on 11th May, 2015 in terms of Section 14 and other applicable provisions of the Companies Act, 2013, the constitution of company was changed to **M.D. INDUCTO CAST LIMITED** as per certificate dated 20th May, 2015.

The shares of the company were listed on Bombay stock exchange (SME) Platform as on 16th July 2015. During the year, the company has migrated from SME Platform to BSE Main Board w.e.f. 16th November, 2017, and also changed name to Rudra Global Infra Products Limited from M.D. Inducto cast Limited w.e.f. 26th December, 2017.

The company is engaged in the business of manufacturing and trading the Billets and TMT Bars and also trading Rudra Cement.

The company has one wholly owned subsidiary, namely Rudra Aerospace & Defense Private Limited. The subsidiary company is in its business plans implementation stage.

2. Significant Accounting Policies:

2.1. Basis of preparation of standalone financial Statements:

- a. The standalone financial statements are prepared under the historical cost convention, ongoing concern basis and all material aspects with the Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization of incomes. The accounting policies adopted in the preparation of standalone financial statements are consistent with those of previous year.
- b. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- c. As the half year and year-to-date figures are taken from the source and rounded to the nearest digits, the half year figures in these financial statements added up to the figures reported for the previous half year might not always add up to the year-to-date figures reported in these standalone financial statements.

2.2. Use of Estimates:-

- a. The preparation of standalone financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities and commitments at the end of the reporting period and results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.
- b. All material expenditure and income to the extent considered payable and receivable are accounted for on accrual basis, except for insurance claim and refunds/ subsidy from statutory authorities, which are accounted on cash basis, keeping in view the concept of materiality.
- c. Accounting estimates could changes from period to period. Actual results could differ from these estimates. Appropriate changes in estimate are made as the Management becomes aware of changes in circumstances surrounding the estimate. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

2.3. Revenue Recognition:-

- a. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- b. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the good have been transferred to the buyer, usually on delivery of the goods. Further, sales are exclusive of all duties and taxes and net of returns, claims, rebates, discounts, etc.
- c. Revenue from operations comprises of sale of product and other operating income which also include Royalty (brand) income. Royalty (brand) income is recognized on accrual basis in accordance with the terms of the relevant agreement
- d. Revenue of Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.4. Inventories:

Inventories are taken as verified, valued and certified by the management. The company has been following the practice of accounting for the quantity of raw material and finished goods on the basis of the weight (in tones). The stock of raw materials and finished goods at the year-end are ascertained by reducing the quantity actually used and/ or sold from the quantity of raw materials purchased or finished goods produced respectively.

I. The inventories are valued as under:

- | | | |
|-----------------------------|---|--|
| 1) Raw Material | - | At cost |
| 2) Finished Goods | - | At cost or net realizable value, whichever is less |
| 3) Traded Goods | - | At cost |
| 4) Consumable & Store Spare | - | At cost |

2.5. Cash Flow statement:-

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flow from regular revenue generating, financing and investing activities of the Company is segregated. Cash and cash equivalents consist of cash, bank balances in current and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchases.

2.6. Fixed Assets - Depreciation and Amortization

a. Tangible Assets:

Capitalized at cost of acquisition including other relevant cost for installation at located.

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses (other than 'Freehold Land'), if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from discard/sale of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is discarded/ sold.

b. Depreciation and Amortization

Depreciation on tangible assets is provided on straight-line method (SLM) as per the useful life of the assets as specified in Schedule II to the Companies Act, 2013, except for the tangible assets as stated below. The same have been determined by the management based on technical estimates.

Steel Plant & Rolling Mill Plant & Machinery	15 Years
--	----------

In the case of assets where impairment loss is recognized, the revised carrying amount is depreciated over the remaining estimated useful life of the asset. Based on management evaluation depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets.

Depreciation on additions/disposals of fixed assets during the year is provided on pro rate basis according to the period during which assets are put to use.

Intangible assets have been fully written off during the year due to revision of amortization period from ten years to four years.

c. Impairment of Assets:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. An impairment loss is recognized for the amount for which the asset's carrying amount exceeds its recoverable amount being the higher of the assets net selling price and its value in use. Impairment loss is recognized in the Statement of Profit and Loss. Recoverable amount is the higher of value in use and realizable value. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

If, at the balance sheet date, there is indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

2.7. Foreign currency transactions:

The company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the original rates of exchange in force/ notional determined exchange rates at the time transactions are affected. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the Statement of profit and loss of the year.

In the case of forward contract, if any, difference between the forward rates and the exchange rates on the transaction dates is recognized as income or expenses over the lives of the related contracts. The Profit/Loss arising out of the cancellation or renewal of forward exchange contract is recorded as Income/ Expense for the period.

Monetary assets/ liabilities relating to foreign currency transaction are stated at exchange rate prevailing at the end of the year and exchange difference in respect thereof is charged to statement of Profit & Loss.

2.8. Employee Benefits:

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard (AS)-15- 'Employee Benefits'.

i) Gratuity

The Company accounts for its gratuity liability, a defined retirement benefit plan covering eligible employees. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's salary and the tenure of the employment.

Liabilities with regard to a Gratuity plan are determined based on the actuarial valuation carried out by an independent actuary as at the Balance Sheet date. Actuarial gains and losses are recognized in full in the Statement of Profit and Loss in the period in which they occur.

ii) Pension

The management is of the opinion that the payment under Pension Act is not applicable to the Company.

iii) Contribution to Provident Funds

The company contributes to the employee's provident fund maintained under the Employees Provident Fund Scheme of the Central Government and the same is charged to the Profit & Loss Account. The company has no obligation, other than the contribution payable to the provident fund.

iv) Other short term benefits

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.9. Borrowing cost:

Borrowing costs are recognized in the Statement of Profit and Loss except interest incurred on borrowings, specifically raised for projects are capitalized to the cost of the asset until such time that the asset is ready to be put to use for its intended purpose.

2.10. Taxation on Income

Tax expenses comprises of current tax, deferred tax, minimum alternative tax

Current Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Deferred Tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years, to the extent that the timing differences are expected to crystallize.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Minimum Alternative Tax

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

2.11. Deferred revenue expenditures:- Other Expenditure:

Remaining expenditures specified under the Non-current assets to written off as per period are decided by the Management.

2.12. Earnings Per Share:-

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

The Company reports basic and diluted earnings per share in accordance with Accounting Standard issued by the Institute of Chartered Accountant of India. Basic earnings per share are computed by dividing the net profit for the year by the Weighted Average Number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where results are anti-dilutive.

2.13. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for:

- I. Possible obligations which will be confirmed only by future events not within the control of the Company or,
- II. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

3. In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Adequate provision have been made in the accounts for all the known.
4. Previous year figures have been regrouped/ rearranged wherever necessary so as to make them comparable with current year figures.
5. The balance of sundry creditors, sundry debtors, loans & advances are unsecured considered goods and are subject to confirmation.

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

For and on behalf of the Board of Directors of
Rudra Global Infra Products Limited.

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

Ashok Kumar Gupta

Chairman & Director

Din:- 00715862

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

Din:- 01069514

Vimal Dattani

Company Secretary

Notes to Standalone financial statements for the year ended 31st March, 2018

Note: 3.1 SHARE CAPITAL

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Authorised share capital		
Equity shares:		
2,50,00,000 (PY: 2,50,00,000) equity shares of Rs. 10 each	25,00,00,000	25,00,00,000
Issued, subscribed and fully paid-up shares		
Equity shares:		
2,40,87,704 (PY: 2,40,87,704) equity shares of Rs.10 each fully paid up	24,08,77,040	24,08,77,040
Total Share capital	24,08,77,040	24,08,77,040

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2018		As at March 31, 2017	
	No of Shares	Amount	No of Shares	Amount
Equity shares:				
Balance at the beginning of the year	2,40,87,704	24,08,77,040	2,40,87,704	24,08,77,040
Add: Shares issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Balance as at end of the year	2,40,87,704	24,08,77,040	2,40,87,704	24,08,77,040

(b) Detail of shareholders holding more than 5% of the aggregate shares in the company:

Shareholders	As at March 31, 2018		As at March 31, 2017	
	Number of shares	% age of share holding	Number of shares	% age of share holding
Mr. Ashok Kumar Gupta	24,02,950	9.98%	24,02,950	9.98%
Mr. Nikhil Gupta	22,06,396	9.16%	22,27,546	9.25%
Mrs. Shamarani Gupta	20,02,960	8.32%	20,02,960	8.32%
Mrs. Shrishti Gupta	45,67,500	18.96%	45,67,500	18.96%
Mr. Sahil Gupta	55,38,750	22.99%	55,38,750	22.99%
Mr Abhinav Kumar	21,08,000	8.75%	21,08,000	8.75%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Terms/rights, preferences and restrictions attached to each class of shares

Equity shares:

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board of directors is subject to approval of the share holders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

For the financial year ended March 31, 2018, the company has proposed dividend of Rs. 1 per equity share subject to approval of the shareholders in Annual General Meeting.

Note: 3.2 RESERVES & SURPLUS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Securities premium account		
Balance as at the beginning of the year	17,14,90,968	17,14,90,968
Add: Premium on Equity shares	-	-
Balance as at the end of the year (a)	17,14,90,968	17,14,90,968
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	12,74,78,512	7,00,66,363
Add: Profit for the year	11,08,78,129	5,74,12,149
Less: Utilised accumulated reserve		
- Proposed dividend on equity share for the year	(2,40,87,704)	-
- Provision for dividend distribution tax	(49,03,690)	-
Balance as at the end of the year (b)	20,93,65,247	12,74,78,512
Total Reserve & Surplus (a+b)	38,08,56,215	29,89,69,480

Note: 3.3 LONG TERM BORROWING

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Secured Loan		
I Term loan from banks	1,03,92,354	2,68,86,614
II Term loan from Financial Institute	14,33,82,000	8,31,00,000
II Vehicle term loan from banks	37,74,092	49,08,382
Unsecured loan		
From other parties (Corporate bodies)	20,00,000	12,25,00,000
Total Long term borrowings	15,95,48,446	23,73,94,996

Note:

1. Details of the secured loan term borrowings:

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Term Loans		
a. Term loan from Punjab National Bank for Plant & Machinery	95,65,882	2,40,94,808
Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	95,65,882	1,45,28,926)
	-	95,65,882

b.	Term loan from HDFC Bank for Truck	24,72,711	34,99,435
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	11,27,071	10,26,724
		13,45,640	24,72,711
c.	Term loan from SIDBI (Windmill)	8,31,00,000	9,00,00,000
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	1,38,00,000	69,00,000
		6,93,00,000	8,31,00,000
d.	Term loan from Axis Bank for Truck	-	7,48,890
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	7,48,890
		-	-
e.	Term loan from HDFC Bank for Escort Crane	-	30,981
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	30,981
		-	-
f.	Term loan from Magma Fincorp Ltd for Loader Backhoe	-	3,08,697
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	3,08,697
		-	-
g.	Term loan from Axis Bank for Crane	64,643	4,29,706
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	64,643	3,65,063
		-	64,643
h.	Term loan from ICICI Bank for Mercedes Benz	23,71,028	37,04,251
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	14,73,000	13,33,223
		8,98,028	23,71,048
i.	Term loan from ICICI Bank for Office Building	44,98,909	49,42,048
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	5,90,700	4,43,139
		39,08,209	44,98,909
j.	Term loan from Punjab National Bank for Windmill	1,27,84,145	1,91,21,823
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	63,00,000	63,00,000
		64,84,145	1,28,21,823
k.	Term loan from HDFC Bank for Toyota Innova Car)	18,45,677	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	6,46,253	-
		11,99,424	-
l.	Term loan from SIDBI for Windmill-2	8,10,00,000	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	69,18,000	-
		7,40,82,000	-
m.	Term loan from ICICI Bank for Tata Tiago	5,19,826	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	1,88,826	-
		3,31,000	-
	Total Term Loans	15,75,48,446	11,48,94,996

2. Details of securities for various borrowing:

- a) Secured by an exclusive first charge by way of hypothecation of specific plant and machinery and all other specific movables, both present and future, purchased out of the loan and hypothecation of movables (save & except book debts) including movable plant and machinery, both present and future. Also by Equitable mortgage of Company's immovable properties located at Nesada Taluka - Sihor, Bhavnagar with all buildings and structures and plant and machinery thereon with loans and also by personal guarantee of Directors.
- b) Long Term Finance from HDFC Bank Limited is secured by Hypothecation Charge on two Trucks.
Term Loans of Rs. 33.50 Lakh is Repayable in Equal Monthly Instalments Of Rs. 1,11,570/- including interest commencing from 12th January, 2013. There is no overdue interest as at 31.03.2018.
- c) Long Term Finance from SIDBI is secured by Hypothecation Charge on Windmill.
Term Loans of Rs. 900.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 11,50,000/- including interest commencing from 30th March 2017. There is no overdue interest as at 31.03.2018.
- d) Long Term Finance from AXIS BANK is secured by Hypothecation Charge on Two Truck.
Term Loans of Rs. 30.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 78,432/- including interest commencing from 20th February, 2014 and ending on December, 2018. There is no overdue interest as at 31.03.2018
- e) Long Term Finance from HDFC Bank is Secured by Hypothecation Charge on ESCORT CRANE 14-T.
Term Loans of Rs. 12.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 31,250/- including interest.
- f) Long Term Finance from MAGMA FIN CORP LIMITED is secured by Hypothecation Charge on LOADER BACKHOE.
Term Loans of Rs. 18.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 45,400/- including interest.
- g) Long Term Finance from AXIS BANK is secured by Hypothecation Charge on Crane
Term Loans of Rs. 12.78 Lakh is Repayable in Equal Monthly Instalments of Rs. 32,746/- including interest commencing from 5th June, 2014 and ending on May, 2018. There is no overdue interest as at 31.03.2018
- h) Long Term Finance from ICICI BANK is secured by Hypothecation Charge on Car (Mercedes Benz).
Term Loans of Rs. 65.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 1,37,000/- including interest commencing from 10th December, 2014 and ending on October, 2019. There is no overdue interest as at 31.03.2018
- i) Long Term Finance from ICICI BANK is secured by Equitable Mortgage on Non - Residential Premises at Ahmedabad.
Term Loans of Rs. 59.07 Lakh is Repayable in Equal Monthly Instalments of Rs. 87,329/- including interest commencing from June, 2014 and ending on May, 2024. There is no overdue interest as at 31.03.2018
- j) Long Term Finance from Punjab National Bank is secured by hypothecation charge on Windmills and personal guarantee of Directors. The term loan of Rs. 3.15 Crores is repayable in 60 equal monthly instalments of Rs. 5,25,000/-including interest commencing from March, 2015 and ending on April, 2020. There is no overdue interest as at 31.03.2018.
- k) Long Term Finance from HDFC Bank Limited is secured by Hypothecation Charge on Car –Toyota Innova Car.
Term Loans of Rs. 21.00 Lakh is repayable in Equal Monthly Instalments of Rs. 64,290/- including interest commencing from November, 2017. There is no overdue interest as at 31.03.2018.
- l) Long Term Finance from SIDBI is secured by Hypothecation Charge on Windmill.
Term Loans of Rs. 900.00 Lakh is repayable in Principal Monthly Instalments of Rs. 11,50,000/- starting from August, 2018.

m) Long Term Finance from ICICI BANK is secured by Equitable Mortgage on vehicle- TATA Tiago.

Term Loans of Rs. 5.96 Lakh is repayable in Equal Monthly Instalments of Rs. 18,815/- including interest commencing from November, 2017 and ending on May, 2024. There is no overdue interest as at 31.03.2018.

Note: 3.4 DEFERRED TAX LIABILITIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Deferred tax Liabilities:		
On account of Depreciation	5,82,22,868	4,65,03,904
Total Deferred tax liabilities	5,82,22,868	4,65,03,904

The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is accounted using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date.

Note: 3.5 OTHER LONG TERM LIABILITIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade payable	87,64,979	4,28,091
Other payable	44,88,176	-
Total Other Long-term liabilities	1,32,53,155	4,28,091

Note: 3.6 LONG TERM PROVISIONS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Provision for employees		
Provision for Gratuity payable	30,52,073	17,53,587
Total Long-term Provision	30,52,073	17,53,587

Note: 3.7 SHORT TERM BORROWINGS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Loan repayable on demand		
Cash Credit from Bank (Secured)	32,08,92,987	27,14,09,929
Unsecured loan		
From other parties (Corporate bodies)	-	1,11,00,000
Total Short-term borrowings	32,08,92,987	28,25,09,929

a) Details of security:

Working Capital facility from banks are secured by

- Primary Security- first charge on present and future receivables and inventories of the Company.
- Collateral Security– Hypothecation of Fixed Assets, Fixed deposits lien marked to banks and Immovable properties - belonging to promoter & others.
- Personal guarantees of directors

b) **Details of Cash credit for working Capital:**

Punjab National Bank		
Cash Credit facility from Punjab National Bank CC-10718 (Ramwadi branch at Bhavnagar)	32,08,92,987	27,14,09,929
Total working capital	32,08,92,987	27,14,09,929

Note: 3. 8 **TRADE PAYABLE**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade payable		
Trade payables	46,33,92,066	7,77,73,600
Trade payables against LC	-	84,10,777
Total Trade payable	46,33,92,066	8,61,84,377

The Company has so far not received information from vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006 and hence disclosure relating to amounts unpaid as at the year-end together with interest paid/payable under this Act has not been given.

Note: 3. 9 **OTHER CURRENT LIABILITIES**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Current maturities of long term debts (Refer note-3.3(1))		
Secured loan- term loans	4,06,74,375	3,19,85,643
Other payables		
Other statutory dues payables	11,45,260	4,81,06,950
Advance from customers and others	93,63,495	25,83,966
Other payables	7,88,62,336	4,67,38,631
Total other current liabilities	13,00,45,466	12,94,15,190

Note: 3. 10 **SHORT TERM PROVISIONS**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Provision for Employee benefits		
Salary to employees and workers	21,40,889	31,47,926
Contribution to provident funds	59,129	55,434
Bonus payables	17,76,670	65,91,766
Gratuity payable	57,167	9,54,847
b) Other provision		
Provision for Dividend the year	2,40,87,704	-
Provision for Dividend distribution tax	49,03,690	-
Provision for Income tax (<i>net of pre-paid taxes</i>)	2,04,73,855	75,67,491
Total short term provisions	5,34,99,104	1,83,17,464

Note: 3. 11

FIXED ASSETS – TANGIBLE & INTANGIBLE ASSETS

Particulars	Gross block				Accumulated depreciation			Net Block	
	As at 1, April 2017	Additions	Deduction/ Adjust	As at 31, March 2018	As at 1, April 2017	Depreciation	Deduction /Adjust	As at 31, March 2018	As at 31, March 2017
Tangible assets									
Land	43,20,558	-	-	43,20,558	-	-	-	43,20,558	43,20,558
Office	70,42,177	-	-	70,42,177	3,11,214	1,14,293	-	4,25,507	67,30,963
Shed & Building	4,66,81,272	6,12,258	-	4,72,93,530	61,20,278	15,60,535	-	76,80,813	4,05,60,994
Cranes	3,15,87,563	-	-	3,15,87,563	1,26,69,642	30,96,065	-	1,57,65,707	1,89,17,921
Windmill	16,71,20,357	2,00,000	-	16,73,20,357	51,24,228	72,28,240	-	1,23,52,468	16,19,96,129
Plant & Machinery	21,16,34,417	93,89,869	-	22,10,24,286	7,60,20,027	2,16,92,034	-	9,77,12,061	13,56,14,390
Spectrometer	30,93,771	-	-	30,93,771	13,15,078	3,12,084	-	16,27,162	17,78,693
Transformer	1,56,68,371	-	-	1,56,68,371	65,17,564	15,77,244	-	80,94,808	91,50,807
Pollution Equip	11,14,492	-	-	11,14,492	4,77,784	1,11,672	-	5,89,456	6,36,708
Rolls	1,24,36,485	81,62,239	20,05,870	1,85,92,854	28,22,345	14,16,186	-	42,38,531	96,14,140
Furniture	1,36,850	-	-	1,36,850	38,093	13,685	-	51,778	98,757
Electrical install	2,06,60,662	-	-	2,06,60,662	1,20,72,437	32,18,660	-	1,52,91,097	85,88,225
Loader	23,69,610	-	-	23,69,610	9,05,574	2,65,159	-	11,70,733	14,64,036
Vehicles- Cars	1,16,85,721	29,89,635	24,25,389	1,22,49,967	40,16,871	15,82,280	14,60,940	41,38,211	76,68,850
Vehicles- Vehicles	4,74,790	-	-	4,74,790	1,77,258	46,887	-	2,24,145	2,97,532
Trucks	1,14,70,752	3,93,000	-	1,18,63,752	29,55,985	8,43,512	-	37,99,497	85,14,767
Tractors	23,95,800	-	-	23,95,800	10,71,096	2,98,160	-	13,69,256	13,24,704
Office Equip. & Computer	9,53,896	2,62,733	-	12,16,629	7,53,637	1,60,549	95,695	8,18,401	2,00,349
Total (a)	55,08,47,544	22,09,734	44,31,259	56,84,26,019	13,33,69,021	4,35,37,245	15,56,635	17,53,49,631	41,74,78,523
Intangible asset (b)	2,70,26,151	-	2,70,26,151	-	75,67,322	-	75,67,322	-	1,94,58,829
Capital WIP Windmill-2 ©	-	12,51,02,923	-	12,51,02,923	-	-	-	-	-
Total	57,78,73,695	14,71,12,657	3,14,57,410	69,35,28,942	14,09,36,343	4,35,37,245	91,23,957	17,53,49,631	43,69,37,352
Previous year	43,68,84,504	14,09,88,191	-	57,78,73,595	10,18,40,430	3,90,95,913	-	14,09,36,343	33,50,44,074

Note: 3. 12 NON- CURRENT INVESTMENTS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
<u>EQUITY SHARES-Unquoted</u>		
Rudra Aerospace & Defence Private Limited (10000 shares of Rs.10/- each fully paid up)	1,00,000	-
Total Non-current Investment	1,00,000	-

Note: 3. 13 LONG TERM LOANS & ADVANCE

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Security deposits		
Unsecured, considered doubtful	23,67,442	18,65,325
b) Other advance		
- Balance with revenue authorities	17,775	17,775
- Advance recoverable in cash or kind	-	1,64,241
Total Long-term Loan & Advance	23,85,217	20,47,341

Note: 3. 14 OTHER NON CURRENT ASSETS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Deposit with Bank		
Fixed deposits with banks	6,61,86,447	4,63,40,924
b) Deferred revenue expenditure		
(to the extent not written off or adjusted)	24,23,023	41,84,283
Total Other non-current assets	6,86,09,500	5,05,25,207

Note: 3. 15 INVENTORIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Raw materials (Including Stock-in-transits)		
Inventory at the ending of the year	35,94,42,165	9,73,35,131
b) Finished goods		
Inventory at the ending of the year		
MS Billets	5,83,73,617	1,96,36,917
TMT Bars	15,36,95,435	33,06,87,773
c) Traded Goods	4,32,50,793	-
d) Consumable items		
Inventory at the ending of the year	1,99,11,000	2,31,08,000
Total Inventories	63,47,73,010	47,07,67,821

Note: 3. 16 TRADE RECEIVABLE

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade Receivable, Unsecured:		
Outstanding for a period over six months:		
Considered good	1,71,92,232	4,38,80,398
Other, considered good	50,63,97,844	23,93,14,772
Total of Trade receivable	52,35,90,076	28,31,95,170

Note: 3. 17 CASH & CASH EQUIVALENTS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Cash on hand	14,46,498	14,82,213
b) Balance with banks		
In current account	3,33,44,306	5,50,08,711
In Shinahan Bank	1,56,798	-
c) Other balance with banks		
In Deposit accounts	55,22,645	46,23,682
Total of Cash & Cash Equivalents	4,04,70,247	6,11,14,606

Note: 3. 18 SHORT TERM LOANS & ADVANCES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
a) Security deposits		
Unsecured, considered doubtful	5,58,948	7,88,165
b) Other advance		
- Advance recoverable in cash or kind	76,30,062	11310795
- Advance to suppliers	55,51,641	-
- Balance with revenue authority	1,62,69,011	16599879
Total of Short-term Loan & Advances	3,00,09,662	28698839

Note: 3. 19 OTHER CURRENT ASSETS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
(Unsecured, considered good)		
Prepaid expenditure	16,03,416	41,93,363
Advance to staff	-	9,55,378
Interest on subsidy receivable	39,18,981	39,18,981
Total of Other current assets	55,22,397	90,67,722

Note: 3. 20 REVENUE FROM OPERATION

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
a) Sales of Products		
Finished goods	380,58,75,348	293,33,36,389
Trading of Goods	12,88,30,291	-
<i>Less: Excise duty</i>	<i>(9,48,85,512)</i>	<i>(31,94,23,358)</i>
Net of Excise duty	383,98,20,127	261,39,13,031
b) Other operating revenues		
<i>Royalty (brand) Income</i>	<i>57,63,836</i>	<i>74,28,168</i>
Total Revenue from operation	384,55,83,963	262,13,41,199

Note: 3. 21 OTHER INCOME

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
a) Interest Income received on		
Fixed deposits with banks	34,01,001	62,40,044
Subsidy with bank	-	25,00,000
b) Other Incomes		
Wind Energy Power Income	2,04,57,248	66,81,232
Other Income	1,45,09,906	64,77,356
Total of Other Income	3,83,68,155	2,18,98,632

Note: 3. 22 COST OF MATERIALS CONSUMED

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Inventory at the beginning of the Year	9,73,35,131	28,57,90,611
Add: Purchase of raw materials (Indigenous)	249,62,68,454	133,39,87,814
Add: Purchase of raw materials (Import)	7,42,69,205	22,86,15,552
Add: Freight Inwards	5,70,41,013	3,96,06,513
	272,49,13,803	188,80,00,490
Less: Inventory at the end of the year	35,95,42,165	9,73,35,131
Cost of Material Consumed	2,36,53,71,638	179,06,65,359

Note: 3. 23 PURCHASE OF TRADED GOODS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
- MS Ingot/Billets	31,03,73,547	-
- Rudra Cement	2,49,63,233	-
Purchase of Traded Goods	33,53,36,780	-

Note: 3. 24 CHANGES IN INVENTORIES OF FINISHED GOODS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Inventory at the beginning of the year		
- Finished goods	35,03,24,690	34,93,05,193
Inventory at the end of the year		
- Traded Goods- Ingots	(4,32,50,793)	-
- Finished goods	(21,20,69,052)	(35,03,24,690)
Increase/(Decrease) in Finished Stock	9,50,04,845	(10,19,497)
(Increase)/Decrease in excise duty on Finished Stock	(3,89,24,966)	1,13,278
Net increase/(decrease) in finished Goods	5,60,79,879	9,06,219

Note: 3. 25 EMPLOYEE BENEFITS EXPENSES

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Salaries & Incentives	3,97,63,623	3,40,40,923
Bonus Expenses	20,16,670	69,51,766
Provident Fund Expenses	3,57,194	7,71,462
Labour/Staff welfare Expenses	4,99,173	3,20,716
Gratuity Expenses	4,00,806	9,54,847
Workmen Insurance	2,97,275	60,850
Total of Employee Cost	4,33,34,741	4,31,00,564

Note: 3. 26 FINANCE COSTS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Bank commission & charges	66,02,224	36,82,109
Interest Paid		
On Term Loan	1,33,86,198	83,07,583
On Cash Credit	3,20,43,447	3,63,25,783
On Overdraft facility	-	12,57,227
On Vehicles Loan	7,52,773	10,05,874
To other parties	1,47,92,633	1,12,71,747
For late payment of Statutory dues	5,28,117	23,06,438
Total of Financial Cost	6,81,05,392	6,41,56,761

Note: 3. 27 OTHER EXPENSES

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Manufacturing Cost		
Consumption of stores and spares	6,90,30,964	2,73,86,288
Other Manufacturing expenses	74,74,592	70,10,780
Consumption of power and fuel	60,92,24,854	51,78,38,910
Water Charges	39,13,440	34,60,893
Sub Total	68,96,43,850	55,56,96,871
Administrative Expenses:		
Annual Listing fees	22,58,542	1,84,789
Communication Charges	3,79,717	5,86,850
Computer Charges	1,49,972	76,841
Corporate Social Responsibility Expenses (refer to note 3.32)	13,51,700	2,77,041
Fees & Subscription Charges	16,66,297	3,17,162
Insurance	8,44,541	5,80,687
Legal & Professional Charges	15,93,523	16,15,610
License Fees	1,61,451	5,97,391
Loss on sale of car	8,64,449	-
Written off accounts	1,94,58,829	-
Other General Expenses	1,26,192	8,06,746
Office Rent	3,60,000	3,75,000
Payment to auditor ((refer to note 3.28)	1,75,000	2,25,800
Printing & Stationary Charges	6,13,815	3,80,019
Rate, Rent & Taxes	57,548	51,866
Stamp Duty Charges	10,92,500	1,28,600
Security Charges	26,31,257	9,28,223
Service tax and SBC Expenses	10,89,884	25,85,524
Travelling Charges	-	26,700
Vehicle Running Expense	16,88,397	11,85,262
Sub Total	3,65,63,614	1,09,30,111
Selling & Distribution expenses:		
Freight outward Charges	5,09,75,384	4,49,49,631
Sales promotion & advertisement expenses	1,42,93,782	35,59,432
Brokerage & Commission charges	23,28,067	5,37,443
Sales tax Expenses	63,286	6,94,154
Sub Total	6,76,60,519	4,97,40,660
Total	79,38,67,983	61,63,67,642

Note: 3. 28 Auditor's remuneration (excluding service tax)

Statutory Audit fees	1,35,000	1,10,000
Taxation matters	20,000	72,750
Certification & company law matters	-	28,050
Other services	20,000	15,000
Total	1,75,000	2,25,800

Note: 3. 29 TAX EXPENSES

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Current tax:		
Current tax expenses for the year	5,42,21,480	1,87,42,160
Less: MAT Credit	-	(95,67,700)
Net Current tax expenses	5,42,21,480	91,74,460
Deferred tax	1,17,18,964	2,30,10,191
Current tax for earlier years	-	(5,98,251)
Total of Tax expenses	6,59,40,444	3,15,86,400

Note: 3. 30 EARNING PER SHARES

The annualized earning per equity shares has been calculated as under:

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Profit after tax as per the statement of Profit and Loss	11,08,78,129	5,74,12,149
Extra Ordinary Item -Expenses/(Income)	-	-
Net profit attributable to equity shareholders	11,08,78,129	5,71,12,149
Number of Equity Shares (in nos.)		
Annualized number of equity shares	2,40,87,704	2,40,87,704
Basic & Diluted earnings per Share (Rs.)	4.60	2.38
Adjusted Basic & Diluted earnings per Share (Rs.)	4.60	2.38

Note: 3. 31 RELATED PARTY DISCLOUSER

Transactions with Related parties as specified under Accounting Standard -18 issued by the Institute of Chartered Accountant of India-

Key management personnel on board

Mr. Ashok Kumar Gupta	- Chairman & Director
Mr. Nikhil Gupta	- Managing Director
Mrs. Shamarani Gupta	- Woman Director
Mr. Himanshu Desai	- Independent Director
Mr. Vikram Shah	- Independent Director
Mr. Vinod Jangind	- Independent Director
Mr. Arvind Jejurikar	- Chief Financial Officer
Mr. Vimal Dattani	- Company Secretary

Relative of Key Managerial personnel

Mr. Sahil Gupta	- Brother of Managing Director
Mrs. Shrishti Gupta	- Wife of Managing Director

Enterprises over which Key Managerial Personnel exercises significant influence

Harikrishna Steel Corporation	- As Partnership firm in which Director is partner
Chintamani Oxygen	- As Partnership firm in which Director is partner
M D Jewels	- As Partnership firm in which Director is partner
M D Steel	- Enterprises over which Director's relative exercise significant influence

Transactions	Key management Personnel		Enterprises over which Key Managerial Personnel exercises significant influence	
	Current Year	Previous Year	Current Year	Previous Year
Sales of Goods				
M D Steel	-	-	20,96,22,198	12,01,28,472
Purchase of goods				
Harikrishna Steel Corporation	-	-	4,96,57,573	21,49,09,627
M D Steel	-	-	9,60,28,507	-
Rent paid				
Harikrishna Steel Corporation	-	-	3,60,000	360,000
Salary paid				
Mr. Nikhil Gupta	14,40,000	14,40,000	-	-
Mr Himanshu Desai	-	4,80,000	-	-
Mr. Arvind Jejurikar	1,80,000	1,80,000	-	-
Mr. Vimal Dattani	1,80,000	1,80,000	-	-
Brokerage paid				
Sahil Gupta HUF	-	-	9,37,750	-
Balance receivable				
MD Steel	-	-	10,71,44,119	9,94,28,472
Outstanding Payable Goods				
Harikrishna Steel Corporation	-	-	7,23,589	4,74,23,046

Note: 3. 32 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

The Company has constituted a CSR committee as required under Section 135 of the Act, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules'). During the year, based on these rules the amount was to be spent for CSR activities was Rs. 17.28 Lakh and Rs.15.81 Lakhs for FY: 2016 -17, whereas the Company has spend an amount of Rs. 13.52 Lakhs and Rs.2.77 Lakhs for FY: 2017-18 and FY: 2016-17 respectively towards Corporate Social Responsibility. Management and CSR committee are in the process of finding better avenues of CSR Expenditure to be incurred in near future .

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Gross amount to be spent	17,27,514	15,80,618
Amount spent	13,51,700	2,77,041
Not utilized/(excess) amount	3,75,814	13,03,577
Corporate Social Responsibility Expense during the year	13,51,700	2,77,041

Note: 3. 33 CONTINGENT LIABILITIES

The Company has given Bank Guarantees in favour of M/s. Harikrishna Steels Corporation, in which the Directors are interested for Working Capital Finance of Rs. 88.00 Cr. availed by them from Punjab National Bank, Bhavnagar Branch. The outstanding amounts of such finance availed by Harikrishna Steel Corporation as at 31.03.2018 is **Rs.88.00 Cr.**

Note: 3. 34 GRATUITY

The company has a defined benefit gratuity plan its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each employed year of service.

The company has made provision for gratuity payments for the year. The following tables summarize the components of net benefit expenses recognised in the statement of profit and loss, the funded status and amount recognised in the balance sheet.

Statement of Profit and Loss

Net employee benefit expenses recognised in the employee cost

	31st March 2018	31st March 2017
Current service cost	11,58,206	9,15,420
Interest cost on benefit obligation	2,08,549	1,22,751
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognised in the year	(9,65,949)	(69,874)
Net Benefit expense/(Income)	4,00,806	9,68,297

Balance sheet

Benefit assets/Liability

	31st March 2018	31st March 2017
Present value of defined benefit unfunded obligation	31,09,240	27,21,884
Fair value of plan assets	-	-
Net Liability	(31,09,240)	(27,21,884)

Change in the present value of the defined benefit unfunded obligation

	31st March 2018	31st March 2017
Opening defined benefit obligation	27,08,434	17,53,587
Current service cost	11,58,206	9,15,420
Interest cost on benefit obligation	2,08,549	122,751
Benefits paid	-	-
Actuarial (gains)/losses on obligation	(9,65,949)	(69,874)
Closing defined benefit obligation	31,09,240	27,21,884
Discount rate	7.70%	7.70%
Salary Escalation rate	7.00%	7.00%
Employee turnover- National/Expat	-	-
Mortality rate		IALM (2006-08) Ult.

Note: 3. 35 **SEGMENT REPORTING**

Segment Reporting: As the Company's business activity primarily falls within a single business segment i.e. MS billets and MS TMT Bars, there are no additional disclosures to be provided under Accounting Standard 17—"Segment Reporting". The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another.

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

For and on behalf of the Board of Directors of

Rudra Global Infra Products Limited

Ashok Kumar Gupta

Chairman & Director

Din:- 00175862

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

Din:- 01069514

Vimal Dattani

Company Secretary

CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED FINANCIAL STATEMENT :

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Rudra Global Infra Products Limited
(Formerly known as "MD Inducto Cast Limited")

Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** [Formerly known as *M.D. Inducto Cast Limited*], ('hereinafter referred to as "the Company") and its subsidiary (the company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2018, the consolidated Statement of profit and loss and the Consolidated Statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated 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.

The respective Board of directors of the companies including in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial statements by the Directors of the company, as aforesaid.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the consolidated financial statement 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 consolidated financial statements are free from material misstatement.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements;
- d) in our opinion, the aforesaid consolidated 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 31 March 2018 taken on record by the Board of Directors of the company and its subsidiary incorporated in India, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-I" to this report, of the company and its subsidiary; and
- 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:
 1. the Group does not have any pending litigation which would materially impact on its consolidated financial position.
 2. the Group did not any long term contracts including derivative contracts for which there were any material foreseeable losses. and
 3. There has been no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary.

For P. D. Goplani & Associates
Chartered Accountants
FRN: 118023W

CA. Prem Goplani
Partner

Date: 30th May, 2018

Place: Bhavnagar

Annexure-I to Independent Auditor's Report

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

In conjunction with our audit of the Consolidated Financial Statements of the company as of March 31, 2018, we have audited, the internal financial controls over financial reporting of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** (Formerly known as "M.D. Inducto Cast Limited") (hereinafter referred to as 'the Company') and its subsidiary.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on internal financial controls over financial reporting of the company and its subsidiary based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the company and its subsidiary.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. D. Goplani & Associates
Chartered Accountants
FRN: 118023W

CA. Prem Goplani
Partner
M. No. 103765

Place: Bhavnagar
Date: May 30, 2018

Consolidated Balance Sheet As at 31st March 2018

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
Equity and Liabilities			
Shareholders' fund			
Share capital	3. 1	24,08,77,040	24,08,77,040
Reserve and surplus	3. 2	38,08,28,861	29,89,69,480
Minority Interest			
-			
Non-current liabilities			
Long-term borrowings	3. 3	15,95,48,446	23,73,94,996
Deferred tax liabilities (net)	3. 4	5,82,22,868	4,65,03,904
Other long-term liabilities	3. 5	1,32,53,155	4,28,091
Long-term provisions	3. 6	30,52,073	17,53,587
Current Liabilities			
Short-term borrowings	3. 7	32,08,92,987	28,25,09,929
Trade payables	3. 8	46,33,92,066	8,61,84,377
Other current liabilities	3. 9	13,00,45,466	12,94,15,190
Short-term provisions	3. 10	5,34,99,104	1,83,17,464
Total		182,36,29,066	134,23,54,058
Assets			
Non-current assets			
Fixed assets			
Tangible assets	3. 11	39,30,76,388	41,74,78,523
Intangible assets		-	1,94,58,829
Capital work-in-progress		12,51,02,923	-
Long-term loans and advances	3. 12	23,85,217	20,47,341
Other non-current assets	3. 14	6,86,09,500	5,05,25,207
Current assets			
Inventories	3. 15	63,47,73,010	47,07,67,821
Trade receivables	3. 16	52,35,90,076	28,31,95,170
Cash and bank balances	3. 17	4,05,59,893	6,11,14,606
Short-term loan & advances	3. 18	3,00,09,662	2,86,98,839
Other current assets	3. 19	55,22,397	90,67,722
Total		182,36,29,066	134,23,54,058

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

For and on behalf of the Board

Rudra Global Infra Products Limited

Ashok Kumar Gupta

Chairman & Director

[Din: 00175862]

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

[Din: 01069514]

Vimal Dattani

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2018

Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
REVENUE			
Revenue from operations	3. 20	394,04,69,475	294,07,64,557
Less: Excise duty on sales		(9,48,85,512)	(31,94,23,358)
Net Revenue from operation		384,55,83,963	262,13,41,199
Other Income	3. 21	3,83,68,155	2,18,98,632
Total Revenue		388,39,52,118	264,32,39,831
EXPENSES			
Cost of Materials Consumed	3. 22	236,53,71,638	179,06,65,359
Purchase of Stock in Trade	3. 23	33,53,36,780	-
Changes in Inventories of Finished Goods	3. 24	5,60,79,879	(9,06,219)
Employee benefits expenses	3. 25	4,33,34,741	4,31,00,564
Finance costs	3. 26	6,81,05,392	6,41,56,761
Depreciation expenses	3. 11	4,34,41,550	3,90,95,913
Amortization expenses		17,61,260	17,61,262
Other expenses	3. 27	79,38,94,983	61,63,67,642
Total Expenses		370,73,26,557	255,42,41,282
Profit before tax		17,66,25,541	8,89,98,549
Tax Expenses:			
Current tax for the year	3. 29	5,42,21,480	1,87,42,160
Less: MAT Credit		-	(95,67,700)
Net Current Tax expenses		5,42,21,480	91,74,460
- Deferred tax charges/(credit)		1,17,18,964	2,30,10,191
- Taxes of earlier years		(1,65,678)	(5,98,251)
Total Tax expenses		6,57,74,766	3,15,86,400
Profit for the year		11,08,50,777	5,74,12,149
Earning per equity share (par value of Rs.10 per share) (Refer Note 3.30)			
Basic and Diluted		4.60	2.38
Adjusted Earnings per Equity shares			
Basic and Diluted		4.60	2.38

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

For and on behalf of the Board

Rudra Global Infra Products Limited

Ashok Kumar Gupta

Chairman & Director

[Din: 00175862]

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

[Din: 01069514]

Vimal Dattani

Company Secretary

CASH FLOW STATEMENT for the year ended March 31, 2018

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
B. Cash flow from operating activities		
Profit before tax and Exceptional items	17,66,25,541	8,89,98,249
Adjustments for:		
- Depreciation and amortisation	4,34,41,550	3,90,95,913
- Financial cost	6,81,05,392	6,41,56,761
- Interest income	(34,01,001)	(62,40,044)
Operating profit before working capital changes	28,47,71,836	18,60,11,179
Adjustment for changes in working capital		
(Increase)/Decrease in Trade receivables	(24,03,94,906)	3,84,35,736
(Increase)/Decrease in Other assets	(1,45,38,968)	(4,42,26,367)
(Increase)/Decrease in Inventories	(16,40,05,189)	16,86,07,983
Increase/(Decrease) in Trade payable & other liabilities	42,71,60,155	(29,79,07,726)
Cash generated from operation	29,29,92,928	5,09,20,805
- Tax provision/paid	(5,40,55,802)	(85,76,209)
Net cash generated from operating activities- (A)	23,89,37,126	4,23,44,596
Cash flow used in from investing activities		
- Purchases of Fixed assets	(14,71,12,657)	(14,09,89,191)
- Sale of fixed assets	2,24,29,148	-
- Interest Income	(3,37,876)	(3,16,271)
- Proceeds/(Payment) of long terms & advances	(13,10,823)	10,10,98,241
- Proceeds/(Payment) of short terms & advances	34,01,001	62,40,044
Net Cash generated from investing activities- (b)	(12,29,31,207)	(3,39,67,177)
Cash flow from/(used in) in financing activities		
- Proceeds from/(Repayment of long-term borrowings)	(7,78,46,550)	7,55,85,538
- Proceeds from/(Repayment of short-term borrowings)	3,83,83,058	(1,28,62,390)
- Financial cost	(6,81,05,746)	(6,41,56,761)
- Proposed Dividend for the year	(2,40,87,704)	-
- Financial cost	(49,03,690)	-
Net cash flow generated from financing activities	(13,65,60,632)	(14,33,613)
Net increase in cash & cash equivalents (a+b+c)	(2,05,54,713)	69,43,806
Cash and cash equivalent at the beginning of the year	6,11,14,606	5,41,70,800
Cash and cash equivalent at the end of the year (refer note 3.16)	4,05,59,893	6,11,14,606

The notes referred to above form an integral part of the financial statements

For P.D. Goplani & Associates

Chartered accountants

For and on behalf of the Board of directors of

Rudra Global Infra Products Limited

ICAI firm registration number: 118023W

CA Prem Goplani

Partner

M.No.103765

Bhavnagar

Date: 30th May, 2018

Ashok Kumar Gupta

Chairman & Director

[Din: 00175862]

Arvind Jejurikar

Chief Financial Officer

Nikhil Gupta

Managing Director

[Din: 01069514]

Vimal Dattani

Company Secretary

Notes to the consolidated financial statements for the year ended 31st March, 2018

1. Corporate Information

Rudra Global Infra Products Limited (Formerly known as "M.D. Inducto Cast Limited") ("The Company") was originally incorporated as Private limited Company on 16th September 2010 and having duly passed the necessary resolution on 11th May, 2015 in terms of Section 14 and other applicable provisions of the Companies Act, 2013, the constitution of company was changed to **M.D. INDUCTO CAST LIMITED** as per certificate dated 20th May, 2015.

The shares of the company were listed on Bombay stock exchange (SME) Platform as on 16th July 2015. During the year, the company has migrated from SME Platform to BSE Main Board w.e.f. 16th November, 2017, and also changed name to Rudra Global Infra Products Limited from M.D. Inducto cast Limited w.e.f. 26th December, 2017.

The company is engaged in the business of Manufacturing the Billets and TMT Bars.

The company has one wholly owned subsidiary, namely Rudra Aerospace & Defense Private Limited. The subsidiary company is in its business plans implementation stage.

2. Significant Accounting Policies:

2.1 Basis of preparation of consolidated financial Statements:

1. The consolidated financial statements are prepared under the historical cost convention, ongoing concern basis and all material aspects with the Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization of incomes. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year.
2. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Consolidated of Financial Statement:

The financial statements of the company and its wholly owned subsidiary have been consolidated on a line by line basis by adding together like items of assets, liabilities, income, expenses, after eliminating intra group transaction and any unutilized gains or losses in accordance with the Accounting Standard-21 on "Consolidated Financial Statements" (AS 21).

2.2 Use of Estimates:

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities and commitments at the end of the reporting period and results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

All material expenditure and income to the extent considered payable and receivable are accounted for on accrual basis, except for insurance claim and refunds/ subsidy from statutory authorities, which are accounted on cash basis, keeping in view the concept of materiality.

Accounting estimates could changes from period to period. Actual results could differ from theses estimates. Appropriate changes in estimate are made as the Management becomes aware of changes in circumstances surrounding the estimate. Changes in estimates are reflected in the consolidated financial statements in the

period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

2.3 Revenue Recognition:-

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- b) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the good have been transferred to the buyer, usually on delivery of the goods. Further, sales are exclusive of all duties and taxes and net of returns, claims, rebates, discounts, etc.
- c) Revenue from operations comprises of sale of product and other operating income which also include Royalty (brand) income. Royalty (brand) income is recognized on accrual basis in accordance with the terms of the relevant agreement
- d) Revenue of Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.4 Inventories:-

Inventories are taken as verified, valued and certified by the management. The company has been following the practice of accounting for the quantity of raw material and finished goods on the basis of the weight (in tones). The stock of raw materials and finished goods at the year-end are ascertained by reducing the quantity actually used and/ or sold from the quantity of raw materials purchased or finished goods produced respectively.

The inventories are valued as under:

3. Raw Material	-	At cost
4. Finished Goods	-	At cost or net realizable value, whichever is less
5. Traded Goods	-	At cost
6. Consumable & Store Spare	-	At cost

2.5 Cash Flow statement:-

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flow from regular revenue generating, financing and investing activities of the Company is segregated. Cash and cash equivalents consist of cash, bank balances in current and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchases.

2.6 Fixed Assets - Depreciation and Amortization

Tangible Assets:

Capitalized at cost of acquisition including other relevant cost for installation at located.

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses (other than 'Freehold Land'), if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from discard/sale of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is discarded/ sold.

Depreciation and Amortization

Depreciation on tangible assets is provided on straight-line method (SLM) as per the useful life of the assets as specified in Schedule II to the Companies Act, 2013, except for the tangible assets as stated below. The same have been determined by the management based on technical estimates.

Steel Plant & Rolling Mill Plant & Machinery	15 Years
--	----------

In the case of assets where impairment loss is recognized, the revised carrying amount is depreciated over the remaining estimated useful life of the asset. Based on management evaluation depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets.

Depreciation on additions/disposals of fixed assets during the year is provided on pro rate basis according to the period during which assets are put to use.

Intangible assets have been fully written off during the year due to revision of amortization period from ten years to four years.

Impairment of Assets:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. An impairment loss is recognized for the amount for which the asset's carrying amount exceeds its recoverable amount being the higher of the assets net selling price and its value in use. Impairment loss is recognized in the Statement of Profit and Loss. Recoverable amount is the higher of value in use and realizable value. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

If, at the balance sheet date, there is indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

2.7 Foreign currency transactions:

The company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the original rates of exchange in force/ notional determined exchange rates at the time transactions are affected. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the Statement of profit and loss of the year.

In the case of forward contract, if any, difference between the forward rates and the exchange rates on the transaction dates is recognized as income or expenses over the lives of the related contracts. The Profit/Loss arising out of the cancellation or renewal of forward exchange contract is recorded as Income/ Expense for the period.

Monetary assets/ liabilities relating to foreign currency transaction are stated at exchange rate prevailing at the end of the year and exchange difference in respect thereof is charged to statement of Profit & Loss.

2.8 Employee Benefits:

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard (AS)-15- 'Employee Benefits'.

1. Gratuity

The Company accounts for its gratuity liability, a defined retirement benefit plan covering eligible employees. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's salary and the

tenure of the employment. Liabilities with regard to a Gratuity plan are determined based on the actuarial valuation carried out by an independent actuary as at the Balance Sheet date. Actuarial gains and losses are recognized in full in the Statement of Profit and Loss in the period in which they occur.

2. Pension

The management is of the opinion that the payment under Pension Act is not applicable to the Company.

3. Contribution to Provident Funds

The company contributes to the employee's provident fund maintained under the Employees Provident Fund Scheme of the Central Government and the same is charged to the Profit & Loss Account. The company has no obligation, other than the contribution payable to the provident fund.

4. Other short term benefits

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.9 Borrowing cost:

Borrowing costs are recognized in the Statement of Profit and Loss except interest incurred on borrowings, specifically raised for projects are capitalized to the cost of the asset until such time that the asset is ready to be put to use for its intended purpose.

2.10 Taxation on Income

Tax expenses comprises of current tax, deferred tax, minimum alternative tax

Current Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Deferred Tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years, to the extent that the timing differences are expected to crystallize.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Minimum Alternative Tax

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent

there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

2.11 Deferred revenue expenditures:-Other Expenditure:

Remaining expenditures specified under the Non-current assets to written off as per period are decided by the Management.

2.12 Earnings per Share:-

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

The Company reports basic and diluted earnings per share in accordance with Accounting Standard issued by the Institute of Chartered Accountant of India. Basic earnings per share are computed by dividing the net profit for the year by the Weighted Average Number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where results are anti-dilutive.

2.13 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not within the control of the Company or,
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

3. In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Adequate provision have been made in the accounts for all the known.
4. Previous year figures have been regrouped/ rearranged wherever necessary so as to make them comparable with current year figures.
5. The balance of sundry creditors, sundry debtors, loans & advances are unsecured considered goods and are subject to confirmation.

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

For and on behalf of the Board of Directors of

Rudra Global Infra Products Limited.

CA Prem Goplani
Partner
M.No.103765

Bhavnagar
Date: 30th May, 2018

Ashok Kumar Gupta
Chairman & Director
Din:- 00715862

Arvind Jejurikar
Chief Financial Officer

Nikhil Gupta
Managing Director
Din:- 01069514

Vimal Dattani
Company Secretary

Notes to Consolidated financial statements for the year ended 31st March, 2018

Note: 3.1 SHARE CAPITAL

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Authorised share capital		
Equity shares:		
2,50,00,000 (PY: 2,50,00,000) equity shares of Rs. 10 each	25,00,00,000	25,00,00,000
Issued, subscribed and fully paid-up shares		
Equity shares:		
2,40,87,704 (PY: 2,40,87,704) equity shares of Rs.10 each fully paid up	24,08,77,040	24,08,77,040
Total Share capital	24,08,77,040	24,08,77,040

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2018		As at March 31, 2017	
	No of Shares	Amount	No of Shares	Amount
Equity shares:				
Balance at the beginning of the year	2,40,87,704	24,08,77,040	2,40,87,704	24,08,77,040
Add: Shares issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Balance as at end of the year	2,40,87,704	24,08,77,040	2,40,87,704	24,08,77,040

(d) Detail of shareholders holding more than 5% of the aggregate shares in the company:

Shareholders	As at March 31, 2018		As at March 31, 2017	
	Number of shares	% age of share holding	Number of shares	% age of share holding
Mr. Ashok Kumar Gupta	24,02,950	9.98%	24,02,950	9.98%
Mr. Nikhil Gupta	22,06,396	9.16%	22,27,546	9.25%
Mrs. Shamarani Gupta	20,02,960	8.32%	20,02,960	8.32%
Mrs. Shrishti Gupta	45,67,500	18.96%	45,67,500	18.96%
Mr. Sahil Gupta	55,38,750	22.99%	55,38,750	22.99%
Mr Abhinav Kumar	21,08,000	8.75%	21,08,000	8.75%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(e) Terms/rights, preferences and restrictions attached to each class of shares

Equity shares:

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board of directors is subject to approval of the share holders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

For the financial year ended March 31, 2018, the company has proposed dividend of Rs. 1 per equity share subject to approval of the shareholders in Annual General Meeting.

Note: 3. 2 RESERVES & SURPLUS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Securities premium account		
Balance as at the beginning of the year	17,14,90,968	17,14,90,968
Add: Premium on Equity shares	-	-
Balance as at the end of the year (a)	17,14,90,968	17,14,90,968
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	12,74,78,512	7,00,66,363
Add: Profit for the year	11,08,50,775	5,74,12,149
Less: Utilised accumulated reserve		
- Proposed dividend on equity share for the year	(2,40,87,704)	-
- Provision for dividend distribution tax	(49,03,690)	-
Balance as at the end of the year (b)	20,93,37,893	12,74,78,512
Total Reserve & Surplus (a+b)	38,08,28,861	29,89,69,480

Note: 3. 3 LONG TERM BORROWING

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Secured Loan		
I Term loan from banks	1,03,92,354	2,68,86,614
II Term loan from Financial Institute	14,33,82,000	8,31,00,000
II Vehicle term loan from banks	37,74,092	49,08,382
Unsecured loan		
From other parties (Corporate bodies)	20,00,000	12,25,00,000
Total Long term borrowings	15,95,48,446	23,73,94,996

Note:

3. Details of the secured loan term borrowings:

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Term Loans		
a. Term loan from Punjab National Bank for Plant & Machinery	95,65,882	2,40,94,808
Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	95,65,882	1,45,28,926)
	-	95,65,882

b.	Term loan from HDFC Bank for Truck	24,72,711	34,99,435
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	11,27,071	10,26,724
		13,45,640	24,72,711
c.	Term loan from SIDBI (Windmill)	8,31,00,000	9,00,00,000
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	1,38,00,000	69,00,000
		6,93,00,000	8,31,00,000
d.	Term loan from Axis Bank for Truck	-	7,48,890
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	7,48,890
		-	-
e.	Term loan from HDFC Bank for Escort Crane	-	30,981
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	30,981
		-	-
f.	Term loan from Magma Fincorp Ltd for Loader Backhoe	-	3,08,697
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	-	3,08,697
		-	-
g.	Term loan from Axis Bank for Crane	64,643	4,29,706
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	64,643	3,65,063
		-	64,643
h.	Term loan from ICICI Bank for Mercedes Benz	23,71,028	37,04,251
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	14,73,000	13,33,223
		8,98,028	23,71,048
i.	Term loan from ICICI Bank for Office Building	44,98,909	49,42,048
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	5,90,700	4,43,139
		39,08,209	44,98,909
j.	Term loan from Punjab National Bank for Windmill	1,27,84,145	1,91,21,823
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	63,00,000	63,00,000
		64,84,145	1,28,21,823
k.	Term loan from HDFC Bank for Toyota Innova Car)	18,45,677	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	6,46,253	-
		11,99,424	-
l.	Term loan from SIDBI for Windmill-2	8,10,00,000	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	69,18,000	-
		7,40,82,000	-
m.	Term loan from ICICI Bank for Tata Tiago	5,19,826	-
	Less: Current Maturities of Loan term i.e. amount repayable within 12 Month	1,88,826	-
		3,31,000	-
	Total Term Loans	15,75,48,446	11,48,94,996

4. Details of securities for various borrowing:

- n) Secured by an exclusive first charge by way of hypothecation of specific plant and machinery and all other specific movables, both present and future, purchased out of the loan and hypothecation of movables (save & except book debts) including movable plant and machinery, both present and future. Also by Equitable mortgage of Company's immovable properties located at Nesada Taluka - Sihor, Bhavnagar with all buildings and structures and plant and machinery thereon with loans and also by personal guarantee of Directors.
- o) Long Term Finance from HDFC Bank Limited is secured by Hypothecation Charge on two Trucks.
Term Loans of Rs. 33.50 Lakh is Repayable in Equal Monthly Instalments Of Rs. 1,11,570/- including interest commencing from 12th January, 2013. There is no overdue interest as at 31.03.2018.
- p) Long Term Finance from SIDBI is secured by Hypothecation Charge on Windmill.
Term Loans of Rs. 900.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 11,50,000/- including interest commencing from 30th March 2017. There is no overdue interest as at 31.03.2018.
- q) Long Term Finance from AXIS BANK is secured by Hypothecation Charge on Two Truck.
Term Loans of Rs. 30.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 78,432/- including interest commencing from 20th February, 2014 and ending on December, 2018. There is no overdue interest as at 31.03.2018
- r) Long Term Finance from HDFC Bank is Secured by Hypothecation Charge on ESCORT CRANE 14-T.
Term Loans of Rs. 12.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 31,250/- including interest.
- s) Long Term Finance from MAGMA FIN CORP LIMITED is secured by Hypothecation Charge on LOADER BACKHOE.
Term Loans of Rs. 18.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 45,400/- including interest.
- t) Long Term Finance from AXIS BANK is secured by Hypothecation Charge on Crane
Term Loans of Rs. 12.78 Lakh is Repayable in Equal Monthly Instalments of Rs. 32,746/- including interest commencing from 5th June, 2014 and ending on May, 2018. There is no overdue interest as at 31.03.2018
- u) Long Term Finance from ICICI BANK is secured by Hypothecation Charge on Car (Mercedes Benz).
Term Loans of Rs. 65.00 Lakh is Repayable in Equal Monthly Instalments of Rs. 1,37,000/- including interest commencing from 10th December, 2014 and ending on October, 2019. There is no overdue interest as at 31.03.2018
- v) Long Term Finance from ICICI BANK is secured by Equitable Mortgage on Non - Residential Premises at Ahmedabad.
Term Loans of Rs. 59.07 Lakh is Repayable in Equal Monthly Instalments of Rs. 87,329/- including interest commencing from June, 2014 and ending on May, 2024. There is no overdue interest as at 31.03.2018
- w) Long Term Finance from Punjab National Bank is secured by hypothecation charge on Windmills. The term loan of Rs. 3.15 Crores is repayable in 60 equal monthly instalments of Rs. 5,25,000/- including interest commencing from March, 2015 and ending on April, 2020. There is no overdue interest as at 31.03.2018.
- x) Long Term Finance from HDFC Bank Limited is secured by Hypothecation Charge on Car –Toyota Innova Car.
Term Loans of Rs. 21.00 Lakh is repayable in Equal Monthly Instalments of Rs. 64,290/- including interest commencing from November, 2017. There is no overdue interest as at 31.03.2018.
- y) Long Term Finance from SIDBI is secured by Hypothecation Charge on Windmill.
Term Loans of Rs. 900.00 Lakh is repayable in Principal Monthly Instalments of Rs. 11,50,000/- starting from August, 2018.

z) Long Term Finance from ICICI BANK is secured by Equitable Mortgage on vehicle- TATA Tiago.

Term Loans of Rs. 5.96 Lakh is repayable in Equal Monthly Instalments of Rs. 18,815/- including interest commencing from November, 2017 and ending on May, 2024. There is no overdue interest as at 31.03.2018.

Note: 3. 4 DEFERRED TAX LIABILITIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Deferred tax Liabilities:		
On account of Depreciation	5,82,22,868	4,65,03,904
Total Deferred tax liabilities	5,82,22,868	4,65,03,904

The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end .
Deferred tax is accounted using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date.

Note: 3. 5 OTHER LONG TERM LIABILITIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade payable	87,64,979	4,28,091
Other payable	44,88,176	-
Total Other Long-term liabilities	1,32,53,155	4,28,091

Note: 3. 6 LONG TERM PROVISIONS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Provision for employees		
Provision for Gratuity payable	30,52,073	17,53,587
Total Long-term Provision	30,52,073	17,53,587

Note: 3. 7 SHORT TERM BORROWINGS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Loan repayable on demand		
Cash Credit from Bank (Secured)	32,08,92,987	27,14,09,929
Unsecured loan		
From other parties (Corporate bodies)	-	1,11,00,000
Total Short- term borrowings	32,08,92,987	28,25,09,929

c) Details of security:

Working Capital facility from banks are secured by

- d) Primary Security- first charge on present and future receivables and inventories of the Company.
- e) Collateral Security– Hypothecation of Fixed Assets, Fixed deposits lien marked to banks and Immovable properties - belonging to promoter & others.
- f) Personal guarantees of directors

d) **Details of Cash credit for working Capital:**

Punjab National Bank		
Cash Credit facility from Punjab National Bank CC-10718 (Ramwadi branch at Bhavnagar)	32,08,92,987	27,14,09,929
Total working capital	32,08,92,987	27,14,09,929

Note: 3. 8 **TRADE PAYABLE**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade payable		
Trade payables	46,33,92,066	7,77,73,600
Trade payables against LC	-	84,10,777
Total Trade payable	46,33,92,066	8,61,84,377

The Company has so far not received information from vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006 and hence disclosure relating to amounts unpaid as at the year-end together with interest paid/payable under this Act has not been given.

Note: 3. 9 **OTHER CURRENT LIABILITIES**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Current maturities of long term debts (Refer note-3.3(1))		
Secured loan- term loans	4,06,74,375	3,19,85,643
Other payables		
Other statutory dues payables	11,45,260	4,81,06,950
Advance from customers and others	93,63,495	25,83,966
Other payables	7,88,79,336	4,67,38,631
Total other current liabilities	13,00,62,466	12,94,15,190

Note: 3. 10 **SHORT TERM PROVISIONS**

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
c) Provision for Employee benefits		
Salary to employees and workers	21,40,889	31,47,926
Contribution to provident funds	59,129	55,434
Bonus payables	17,76,670	65,91,766
Gratuity payable	57,167	9,54,847
d) Other provision		
Provision for Dividend the year	2,40,87,704	-
Provision for Dividend distribution tax	49,03,690	-
Provision for Income tax (<i>net of pre-paid taxes</i>)	2,04,73,855	75,67,491
Total short term provisions	5,34,99,104	1,83,17,464

Note: 3. 11**FIXED ASSETS – TANGIBLE & INTANGIBLE ASSETS**

Particulars	Gross block				Accumulated depreciation			Net Block	
	As at 1, April 2017	Additions	Deduction/ Adjust	As at 31, March 2018	As at 1, April 2017	Depreciation	Deduction /Adjust	As at 31, March 2018	As at 31, March 2017
Tangible assets									
Land	43,20,558	-	-	43,20,558	-	-	-	43,20,558	43,20,558
Office	70,42,177	-	-	70,42,177	3,11,214	1,14,293	-	4,25,507	67,30,963
Shed & Building	4,66,81,272	6,12,258	-	4,72,93,530	61,20,278	15,60,535	-	76,80,813	4,05,60,994
Cranes	3,15,87,563	-	-	3,15,87,563	1,26,69,642	30,96,065	-	1,57,65,707	1,89,17,921
Windmill	16,71,20,357	2,00,000	-	16,73,20,357	51,24,228	72,28,240	-	1,23,52,468	16,19,96,129
Plant & Machinery	21,16,34,417	93,89,869	-	22,10,24,286	7,60,20,027	2,16,92,034	-	9,77,12,061	13,56,14,390
Spectrometer	30,93,771	-	-	30,93,771	13,15,078	3,12,084	-	16,27,162	17,78,693
Transformer	1,56,68,371	-	-	1,56,68,371	65,17,564	15,77,244	-	80,94,808	91,50,807
Pollution Equip	11,14,492	-	-	11,14,492	4,77,784	1,11,672	-	5,89,456	6,36,708
Rolls	1,24,36,485	81,62,239	20,05,870	1,85,92,854	28,22,345	14,16,186	-	42,38,531	96,14,140
Furniture	1,36,850	-	-	1,36,850	38,093	13,685	-	51,778	98,757
Electrical install	2,06,60,662	-	-	2,06,60,662	1,20,72,437	32,18,660	-	1,52,91,097	85,88,225
Loader	23,69,610	-	-	23,69,610	9,05,574	2,65,159	-	11,70,733	14,64,036
Vehicles- Cars	1,16,85,721	29,89,635	24,25,389	1,22,49,967	40,16,871	15,82,280	14,60,940	41,38,211	76,68,850
Vehicles- Vehicles	4,74,790	-	-	4,74,790	1,77,258	46,887	-	2,24,145	2,97,532
Trucks	1,14,70,752	3,93,000	-	1,18,63,752	29,55,985	8,43,512	-	37,99,497	85,14,767
Tractors	23,95,800	-	-	23,95,800	10,71,096	2,98,160	-	13,69,256	13,24,704
Office Equip. & Computer	9,53,896	2,62,733	-	12,16,629	7,53,637	1,60,549	95,695	8,18,401	2,00,349
Total (a)	55,08,47,544	22,09,734	44,31,259	56,84,26,019	13,33,69,021	4,35,37,245	15,56,635	17,53,49,631	41,74,78,523
Intangible asset (b)	2,70,26,151	-	2,70,26,151	-	75,67,322	-	75,67,322	-	1,94,58,829
Capital WIP Windmill-2 ©	-	12,51,02,923	-	12,51,02,923	-	-	-	12,51,02,923	-
Total	57,78,73,695	14,71,12,657	3,14,57,410	69,35,28,942	14,09,36,343	4,35,37,245	91,23,957	17,53,49,631	43,69,37,352
Previous year	43,68,84,504	14,09,88,191	-	57,78,73,595	10,18,40,430	3,90,95,913	-	14,09,36,343	33,50,44,074

Note: 3. 12 LONG TERM LOANS & ADVANCE

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
c) Security deposits		
Unsecured, considered doubtful	23,67,442	18,65,325
d) Other advance		
- Balance with revenue authorities	17,775	17,775
- Advance recoverable in cash or kind	-	1,64,241
Total Long-term Loan & Advance	23,85,217	20,47,341

Note: 3. 13 OTHER NON CURRENT ASSETS

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
c) Deposit with Bank		
Fixed deposits with banks	6,61,86,447	4,63,40,924
d) Deferred revenue expenditure		
(to the extent not written off or adjusted)	24,23,023	41,84,283
Total Other non-current assets	6,86,09,500	5,05,25,207

Note: 3. 14 INVENTORIES

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
e) Raw materials (Including Stock-in-transits)		
Inventory at the ending of the year	35,94,42,165	9,73,35,131
f) Finished goods		
Inventory at the ending of the year		
MS Billets	5,83,73,617	1,96,36,917
TMT Bars	15,36,95,435	33,06,87,773
g) Traded Goods	4,32,50,793	-
h) Consumable items		
Inventory at the ending of the year	1,99,11,000	2,31,08,000
Total Inventories	63,47,73,010	47,07,67,821

Note: 3. 15 TRADE RECEIVABLE

<i>Particulars</i>	As at March 31, 2018	As at March 31, 2017
Trade Receivable, Unsecured:		
Outstanding for a period over six months:		
Considered good	1,71,92,232	4,38,80,398
Other, considered good	50,63,97,844	23,93,14,772
Total of Trade receivable	52,35,90,076	28,31,95,170

Note: 3. 16 CASH & CASH EQUIVALENTS

<i>Particulars</i>	As at	As at
	March 31, 2018	March 31, 2017
c) Cash on hand	14,46,498	14,82,213
d) Balance with banks		
In current account	3,34,33,952	5,50,08,711
In Shinahan Bank	1,56,798	-
c) Other balance with banks		
In Deposit accounts	55,22,645	46,23,682
Total of Cash & Cash Equivalents	4,05,59,893	6,11,14,606

Note: 3. 17 SHORT TERM LOANS & ADVANCES

<i>Particulars</i>	As at	As at
	March 31, 2018	March 31, 2017
c) Security deposits		
Unsecured, considered doubtful	5,58,948	7,88,165
d) Other advance		
- Advance recoverable in cash or kind	76,30,062	11310795
- Advance to suppliers	55,51,641	-
- Balance with revenue authority	1,62,69,011	16599879
Total of Short-term Loan & Advances	3,00,09,662	28698839

Note: 3. 18 OTHER CURRENT ASSETS

<i>Particulars</i>	As at	As at
	March 31, 2018	March 31, 2017
(Unsecured, considered good)		
Prepaid expenditure	16,03,416	41,93,363
Advance to staff	-	9,55,378
Interest on subsidy receivable	39,18,981	39,18,981
Total of Other current assets	55,22,397	90,67,722

Note: 3. 19 REVENUE FROM OPERATION

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
c) Sales of Products		
Finished goods	380,58,75,348	293,33,36,389
Trading of Goods	12,88,30,291	-
Less: Excise duty	(9,48,85,512)	(31,94,23,358)
Net of Excise duty	383,98,20,127	261,39,13,031
d) Other operating revenues		
Royalty (brand) Income	57,63,836	74,28,168
Total Revenue from operation	384,55,83,963	262,13,41,199

Note: 3. 20 OTHER INCOME

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
c) Interest Income received on		
Fixed deposits with banks	34,01,001	62,40,044
Subsidy with bank	-	25,00,000
d) Other Incomes		
Wind Energy Power Income	2,04,57,248	66,81,232
Other Income	1,45,09,906	64,77,356
Total of Other Income	3,83,68,155	2,18,98,632

Note: 3. 21 COST OF MATERIALS CONSUMED

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Inventory at the beginning of the Year	9,73,35,131	28,57,90,611
Add: Purchase of raw materials (Indigenous)	249,62,68,454	133,39,87,814
Add: Purchase of raw materials (Import)	7,42,69,205	22,86,15,552
Add: Freight Inwards	5,70,41,013	3,96,06,513
	272,49,13,803	188,80,00,490
Less: Inventory at the end of the year	35,95,42,165	9,73,35,131
Cost of Material Consumed	236,53,71,638	179,06,65,359

Note: 3. 22 PURCHASE OF TRADED GOODS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
- MS Ingot/Billets	31,03,73,547	-
- Rudra Cement	2,49,63,233	-
Purchase of Traded Goods	33,53,36,780	-

Note: 3. 23 CHANGES IN INVENTORIES OF FINISHED GOODS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Inventory at the beginning of the year		
- Finished goods	35,03,24,690	34,93,05,193
Inventory at the end of the year		
- Traded Goods- Ingots	(4,32,50,793)	-
- Finished goods	(21,20,69,052)	(35,03,24,690)
Increase/(Decrease) in Finished Stock	9,50,04,845	(10,19,497)
(Increase)/Decrease in excise duty on Finished Stock	(3,89,24,966)	1,13,278
Net increase/(decrease) in finished Goods	5,60,79,879	9,06,219

Note: 3. 24 EMPLOYEE BENEFITS EXPENSES

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Salaries & Incentives	3,97,63,623	3,40,40,923
Bonus Expenses	20,16,670	69,51,766
Provident Fund Expenses	3,57,194	7,71,462
Labour/Staff welfare Expenses	4,99,173	3,20,716
Gratuity Expenses	4,00,806	9,54,847
Workmen Insurance	2,97,275	60,850
Total of Employee Cost	4,33,34,741	4,31,00,564

Note: 3. 25 FINANCE COSTS

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Bank commission & charges	66,02,224	36,82,109
Interest Paid		
On Term Loan	1,33,86,198	83,07,583
On Cash Credit	3,20,43,447	3,63,25,783
On Overdraft facility	-	12,57,227
On Vehicles Loan	7,52,773	10,05,874
To other parties	1,47,92,633	1,12,71,747
For late payment of Statutory dues	5,28,117	23,06,438
Total of Financial Cost	6,81,05,392	6,41,56,761

Note: 3. 26 OTHER EXPENSES

<i>Particulars</i>	For the year ended	
	March 31, 2018	March 31, 2017
Manufacturing Cost		
Consumption of stores and spares	6,90,30,964	2,73,86,288
Other Manufacturing expenses	74,74,592	70,10,780
Consumption of power and fuel	60,92,24,854	51,78,38,910
Water Charges	39,13,440	34,60,893
Sub Total	68,96,43,850	55,56,96,871
Administrative Expenses:		
Annual Listing fees	22,58,542	1,84,789
Communication Charges	3,79,717	5,86,850
Computer Charges	1,49,972	76,841
Corporate Social Responsibility Expenses (refer to note 3.27)	13,51,700	2,77,041
Fees & Subscription Charges	16,66,297	3,17,162
Insurance	8,44,541	5,80,687
Legal & Professional Charges	16,02,523	16,15,610
License Fees	1,61,451	5,97,391

Loss on sale of car	8,64,449	-
Written off accounts	1,94,58,829	-
Other General Expenses	1,36,192	8,06,746
Office Rent	3,60,000	3,75,000
Payment to auditor ((refer to note 3.28)	1,83,000	2,25,800
Printing & Stationary Charges	6,13,815	3,80,019
Rate, Rent & Taxes	57,548	51,866
Stamp Duty Charges	10,92,500	1,28,600
Security Charges	26,31,257	9,28,223
Service tax and SBC Expenses	10,89,884	25,85,524
Travelling Charges	-	26,700
Vehicle Running Expense	16,88,397	11,85,262
Sub Total	3,65,90,614	1,09,30,111
Selling & Distribution expenses:		
Freight outward Charges	5,09,75,384	4,49,49,631
Sales promotion & advertisement expenses	1,42,93,782	35,59,432
Brokerage & Commission charges	23,28,067	5,37,443
Sales tax Expenses	63,286	6,94,154
Sub Total	6,76,60,519	4,97,40,660
Total	79,38,94,983	61,63,67,642

Note: 3. 27 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

The Company has constituted a CSR committee as required under Section 135 of the Act, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules'). During the year, based on these rules the amount was to be spent for CSR activities was Rs. 17.28 Lakh and Rs.15.81 Lakhs for FY: 2016 -17, whereas the Company has spend an amount of Rs. 13.52 Lakhs and Rs.2.77 Lakhs for FY: 2017-18 and FY: 2016-17 respectively towards Corporate Social Responsibility. Management and CSR committee are in the process of finding better avenues of CSR Expenditure to be incurred in near future .

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Gross amount to be spent	17,27,514	15,80,618
Amount spent	13,51,700	2,77,041
Not utilized/(excess) amount	3,75,814	13,03,577
Corporate Social Responsibility Expense during the year	13,51,700	2,77,041

Note: 3. 28 Auditor's remuneration (excluding service tax)

Statutory Audit fees	1,43,000	1,10,000
Taxation matters	20,000	72,750
Certification & company law matters	-	28,050
Other services	20,000	15,000
Total	1,83,000	2,25,800

Note: 3. 29 TAX EXPENSES

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Current tax:		
Current tax expenses for the year	5,42,21,480	1,87,42,160
Less: MAT Credit	-	(95,67,700)
Net Current tax expenses	5,42,21,480	91,74,460
Deferred tax	1,17,18,964	2,30,10,191
Current tax for earlier years	-	(5,98,251)
Total of Tax expenses	6,59,40,444	3,15,86,400

Note: 3. 30 EARNING PER SHARES

The annualized earning per equity shares has been calculated as under:

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Profit after tax as per the statement of Profit and Loss	11,08,78,129	5,74,12,149
Extra Ordinary Item -Expenses/(Income)	-	-
Net profit attributable to equity shareholders	11,08,78,129	5,71,12,149
Number of Equity Shares (in nos.)		
Annualized number of equity shares	2,40,87,704	2,40,87,704
Basic & Diluted earnings per Share (Rs.)	4.60	2.38
Adjusted Basic & Diluted earnings per Share (Rs.)	4.60	2.38

Note: 3. 31 GRATUITY

The company has a defined benefit gratuity plan its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each employed year of service.

The company has made provision for gratuity payments for the year. The following tables summarize the components of net benefit expenses recognised in the statement of profit and loss, the funded status and amount recognised in the balance sheet.

Statement of Profit and Loss

Net employee benefit expenses recognised in the employee cost

	31st March 2018	31st March 2017
Current service cost	11,58,206	9,15,420
Interest cost on benefit obligation	2,08,549	1,22,751
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognised in the year	(9,65,949)	(69,874)
Net Benefit expense/(Income)	4,00,806	9,68,297

Balance sheet

Benefit assets/Liability	31st March 2018	31st March 2017

Present value of defined benefit unfunded obligation	31,09,240	27,21,884
Fair value of plan assets	-	-
Net Liability	(31,09,240)	(27,21,884)
Change in the present value of the defined benefit unfunded obligation		
	31st March 2018	31st March 2017
Opening defined benefit obligation	27,08,434	17,53,587
Current service cost	11,58,206	9,15,420
Interest cost on benefit obligation	2,08,549	122,751
Benefits paid	-	-
Actuarial (gains)/losses on obligation	(9,65,949)	(69,874)
Closing defined benefit obligation	31,09,240	27,21,884
Discount rate	7.70%	7.70%
Salary Escalation rate	7.00%	7.00%
Employee turnover- National/Expat	-	-
Mortality rate		IALM (2006-08) Ult.

Note: 3. 32 RELATED PARTY DISCLOUSER

Transactions with Related parties as specified under Accounting Standard -18 issued by the Institute of Chartered Accountant of India-

Key management personnel on board

Mr. Ashok Kumar Gupta	- Chairman & Director
Mr. Nikhil Gupta	- Managing Director
Mrs. Shamarani Gupta	- Woman Director
Mr. Himanshu Desai	- Independent Director
Mr. Vikram Shah	- Independent Director
Mr. Arvind Jejurikar	- Chief Financial Officer
Mr. Vimal Dattani	- Company Secretary

Relative of Key Managerial personnel

Mr. Sahil Gupta	- Brother of Managing Director
Mrs. Shrishti Gupta	- Wife of Managing Director

Enterprises over which Key Managerial Personnel exercises significant influence

Harikrishna Steel Corporation	- As Partnership firm in which Director is partner
Chintamani Oxygen	- As Partnership firm in which Director is partner
M D Jewels	- As Partnership firm in which Director is partner
M D Steel	- Enterprises over which Director's relative exercise significant influence

Transactions	Key management Personnel		Enterprises over which Key Managerial Personnel exercises significant influence	
	Current Year	Previous Year	Current Year	Previous Year
Sales of Goods				
M D Steel	-	-	20,96,22,198	12,01,28,472
Purchase of goods				

Harikrishna Steel Corporation	-	-	4,96,57,573	21,49,09,627
M D Steel	-	-	9,60,28,507	-
Rent paid				
Harikrishna Steel Corporation	-	-	3,60,000	360,000
Salary paid				
Mr. Nikhil Gupta	14,40,000	14,40,000	-	-
Mr Himanshu Desai	-	4,80,000	-	-
Mr. Arvind Jejurikar	1,80,000	1,80,000	-	-
Mr. Vimal Dattani	1,80,000	1,80,000	-	-
Brokerage paid				
Sahil Gupta HUF	-	-	9,37,750	-
Balance receivable				
MD Steel	-	-	10,71,44,119	9,94,28,472
Outstanding Payable Goods				
Harikrishna Steel Corporation	-	-	7,23,589	4,74,23,046

Note: 3. 33 CONTINGENT LIABILITIES

The Company has given Bank Guarantees in favour of M/s. Harikrishna Steels Corporation, in which the Directors are interested for Working Capital Finance of Rs. 88.00 Cr. availed by them from Punjab National Bank, Bhavnagar Branch. The outstanding amounts of such finance availed by Harikrishna Steel Corporation as at 31.03.2018 is Rs.88.00 Cr.

Note: 3. 34 SEGMENT REPORTING

Segment Reporting: As the Company's business activity primarily falls within a single business segment i.e. MS billets and MS TMT Bars, thus there are no additional disclosures to be provided under Accounting Standard 17 – "Segment Reporting. The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another.

For P.D. Goplani & Associates

Chartered accountants

ICAI firm registration number: 118023W

CA Prem Goplani
Partner
M.No.103765

Bhavnagar
Date: 30th May, 2018

For and on behalf of the Board of Directors of
Rudra Global Infra Products Limited

Ashok Kumar Gupta
Chairman & Director
Din:- 00175862

Arvind Jejurikar
Chief Financial Officer

Nikhil Gupta
Managing Director
Din:- 01069514

Vimal Dattani
Company Secretary

To,
KARVY COMPUTERSHARE PVT. LTD.
 Karvy Selenium Tower B, Plot 31-32
 Financial District, Nanakramguda, Gachibowli,
 Hyderabad – 500032.

Dear Sir/Madam,

Updation of Shareholder Information

I/we request you to record the following information against my/our folio no.;

Folio Number/DP ID/ Client ID		No of Shares Held	
Name of the Shareholder	1. 2.		
Address of The First Holder			
Email Id			
PAN		Telephone No(s)	
Bank Name			
Branch Address			
Bank Account Number			
MICR Code		IFSC Code	
Specimen Signature(s)	1. 2.		
Attestation By Bank Under Their Stamp Name of the officer Authorization Code Number Contact Number.			

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made thereunder, I also give consent to the company to send the Notices, Annual Reports etc. through electronically.

Place:

Date:

 Signature of sole/ First Holder

Note:

1. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.
2. Members who hold shares in physical mode are requested to send this form duly filled and signed with their signature which shall be duly attested by their banker under their name, authorization code number, contact number and Account number with the bank.
3. Attach following documents along with form;
 - a) Attested copy of the PAN card.
 - b) Attested copy of Aadhar Card/Passport/ration Card/Driving Licence/Voter Id (any one) (If PAN card is not obtained)
 - c) Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
 - d) In case of death of any holder kindly send attested copy of the death certificate.
4. Copy of Cancel Cheque

Note: Members are requested refer SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 of dated April 20, 2018 regarding up-dation of bank details with the company/RTA.

Form No. MGT-11

Proxy Form

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

Eighth Annual General Meeting of Rudra Global Infra Products Limited

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

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

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 08th Annual general meeting of the company, to be held on **Saturday, September 29, 2018 At 12:00 P.M.** at “MD House” Plot No 2715/A, Near Central Salt, Waghawadi Road, Bhavnagar, Gujarat 364 -002, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	To Receive, Consider, Approve and Adopt: a. Audited Standalone Financial Statement for the financial year ended on March 31, 2018 along with Report of Board of Director and Auditor thereon; b. Audited Consolidated Financial Statement for the financial year ended on March 31, 2018 along with Report of Auditor thereon.		
2.	To declare a final Dividend on equity shares for the financial year 2017-18.		
3.	To ratify the Appointment of M/s. P D Goplani & Associates , Chartered Accountant as a Statutory Auditor of the Company to hold office until the Financial Year 2018-19 and to fix their remuneration;		
4.	To appoint a director in place of Mr. Nikhil Ashokkumar Gupta (DIN:-01069514) , who retires by rotation and, being eligible, offer himself for re- appointment.		
5.	Ratification of Cost Auditor’s Remuneration.		

Signed this..... day of..... 2018

Signature of shareholder:

Signature of Proxy holder

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP (To be presented at the entrance)

I/we hereby record my/our presence at the 8th Annual General Meeting of the Members of the Company to be held on **Saturday, September 29, 2018 At 12:00 P.M.** at "MD House" Plot No 2715/A, Near Central Salt, Waghawadi Road Bhavnagar, Gujarat 364-002, India.

DP ID:-	
Registered Folio No.	
Client ID:-	
No. of Shares:-	
Name of the Member:-	
Address:	
Joint holder-1	
Joint holder-2	

Name of Member/Proxy in Block
letters

Signature of
Member/Proxy

Note: Please fill in the name, sign this attendance Slip and deposit the same as per direction of the Company officials at the venue of Meeting.

REMOTE ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://evoting.karvy.com>. The electronic voting is set out as follows

EVEN	USER ID	PASSWORD
4138		

The e-voting facility will be available during the following period;

Commencement of e-voting	End of e-voting
September 26, 2018 (09:00 AM)	September 28, 2018 (05:00 PM)



≡ RUDRA
TMT BARS | CEMENT | WIRE | PIPES

≡ R

≡ RUDRA GLOBAL INFRA PRODUCTS LTD.

Regd. Office:- "MDHouse", Plot No. 2715/A Near Central Salt, Waghawadi Road,
Bhavnagar Gujarat 364002, India.

Website:-www.rudratmx.com, E-mail:- info@mdgroup.in, Cell No.:- +91 278 2570133