

CEMENTING THE RELATIONSHIP
FOR
LONG-TERM PARTNERSHIP

FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED
ANNUAL REPORT 2014 - 15

CORPORATE INFORMATION

Board of Directors

MK Goyal
Chairman

Directors

Andreas Kolf
KS Bhullar
Alok Manaktala
Vinod Hans

VP & COO

Dilip Palve

Financial Controller

Ashish Ashtekar

Corporate Offices

1, Sri Aurobindo Marg
New Delhi - 110016

Federal-Mogul Goetze (India) Ltd.
10th Floor, Paras Twin Towers,
Golf Course Road, Sector 54,
Gurgaon

Registered Office

152/223, Village Mahalunge Chakan Talegaon Road
Tal.Khed, Dist: Pune 410501 (Maharashtra)
Tel : (02135) 677300-301
Tel : (02135) 677328
CIN - U29253PN2014PLC152540

Bank

HDFC BANK

Auditors

B K Khare & Co.
Chartered Accountants
Mumbai

Manufacturing Unit

152/223, Village Mahalunge
Chakan Talegaon Road
Tal. Khed
Dist: Pune 410501
(Maharashtra)

INDEX

Company Profile	3
Awards	5
Technology & Quality Systems	6
Marketing Strategy	7
Exports	8
People Orientation	9
AGM Notice	10
Director's Report	21
Independent Auditor's Report	37
Financial Statements	41
Attendance Slip	62
Proxy Form	63

A photograph of a large, modern industrial building with a white facade and a flat roof. The building is surrounded by lush green landscaping, including a well-maintained lawn, various shrubs, and trees. A paved road is visible in the foreground. The sky is clear and blue.

FEDERAL-MOGUL ANAND SEALINGS



COMPANY PROFILE

Federal-Mogul Anand Sealings India Limited is a major market player in Sealing Automotive Engines' section that caters to a plethora of Original Equipment (OE) solutions to leading automotive manufacturers, both in Indian and overseas markets of replacement and export demands.

Our footprints:

The Company caters to a significant market for assortments ranging from Stationery Engines, Automotive Engines and Vehicles, Refrigeration Engines/Compressors, Small to Large Power Generation Units (Industrial Segment) and Tractor/Agricultural Implants. Your Company has a wide range of Engines for Heavy-Duty Genset and Marine application.

The product range also includes Hot & Cold Gaskets for various applications like Cylinder Head, Exhaust Manifold, Intake Manifold, Tappet Cover, Oil Sumps, Timing and Gear Housings and other miscellaneous applications.



Another prime product, Heat Shield, is supplied for a variety of applications like Exhaust Manifold, Catalytic Convertors, EGRs, Battery Units, Starter Motors, Oil Tanks, Plastic Covers, etc. Company has also recently ventured into a new product line for procuring Damping Pads for one of its prestigious customers to address the NVH needs of an automotive engine.

RCS Challenger: Our Patent-awaited Technology

The product range includes our superior multi-layer steel Head Gasket, Graphite composite Head Gaskets and Asbestos-free composite with the former two products hailing a groundbreaking, patent-awaited technology called RCS Challenger to their names. These products are a result of our extensive research of in-house design, development, validation and production efforts taken by the Company consistently in the past. Both these constructions offer class-leading performance to accommodate typical Indian usage patterns, especially in the replacement market.

In the Heat-Shield segment, the Company has designed and conceived some of the most robust and efficient products that comply with the latest DOC/DPF type of exhaust systems for the prevalent emission norms. Owing to its strategy regarding compliance to tighter emission norms, the Company expects an increase in the demand of such products.



AWARDS

The Company was recognized as the 'Best Supplier Farm Division' by Mahindra & Mahindra, besides being awarded 'Response to Development' by Kirloskar Oil Engines Limited.



TECHNOLOGY AND QUALITY SYSTEMS

The Company has emphasized on its in-house processes of designing and verification to ensure its products go through the validation tests in the first instance (appropriately termed the 'First Time Right' Initiative). In this, the Company has invested in high-end softwares to enable its Design Engineers to virtually design products and predict failures (if any) in the early stages of designing itself to negate any chances of making a faulty product.

The approach of Product Engineering team working together with Customers' Engine Research agencies is paying dividends and we have been successful in acquiring businesses on engines that were re-designed for compliance with latest emission norms.

Significance of our JV with Federal-Mogul Corporation, USA:

The recently carried out joint venture with world leaders in automotive products (like Federal-Mogul Corporation, USA), will help Company get access to unmatched designs and upfront testing technologies. Additionally, the design engineers will also get assistance for any of the upcoming projects.

Commitment to Excellence:

The Company is certified for the ISO/TS 16949 Standard of quality systems and the ISO 14001 Standard of the Environment Control System. The Company also enjoys the respect of leading OEMs for being a supplier with Zero PPM quality.

Our strategic interests in boosting the current range of services for engines and vehicles in the Indian aftermarket have resulted in some successful commercial launches of new products.



Federal-Mogul Anand Sealings India Limited

Joint Venture Signing Ceremony
March 9, 2015

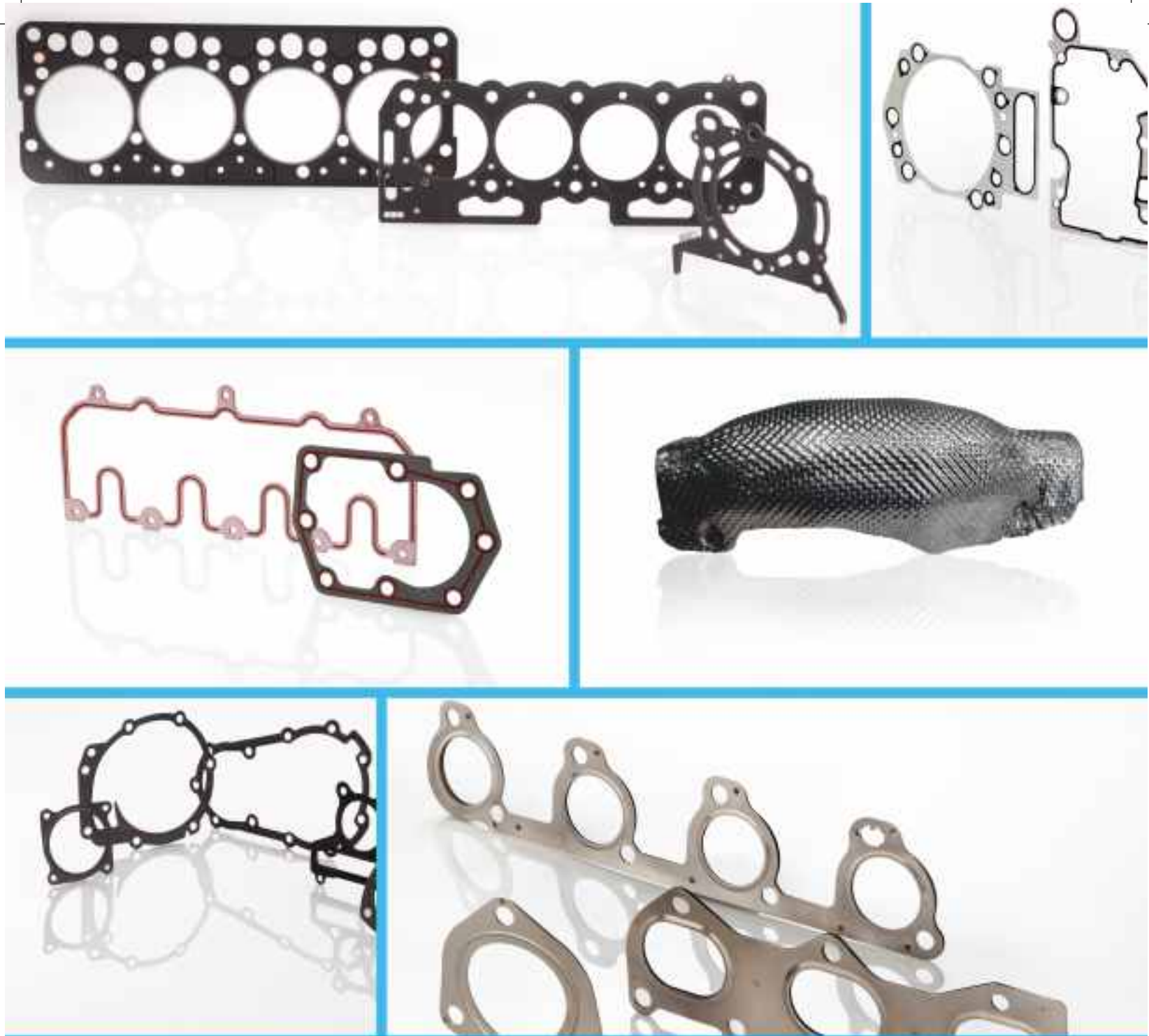


MARKETING STRATEGY

During these turbulent marketing scenarios, our marketing teams have engaged themselves with the customers for delivering the services and increasing the penetration of the Company's products. We have also focused on Original Equipment spares to negate the threat caused due to a below average demand in OE requirements.

The Company engages itself with its customers through well-planned initiatives like Technology Days & Periodic Reviews under 'Anand umbrella.'

Additionally, the Company is taking efforts to establish itself as a 'World Class Brand' in the Indian after-market to increase its sales in the spare parts' segment.



EXPORTS

The Company's Export sales registered negative growth mainly due to the weak market being experienced by its largest customer, Cummins Inc. (USA) and so we have put in efforts to focus on Indian institutional customers and export houses.

We expect a good response from this potential segment

PEOPLE ORIENTATION

As part of 'FM and Anand Belief', FMAS corroborates following three aspects:

- We are a 'Team First' organization.
- We believe that business is 90 % people.
- A skilled & dedicated workforce is essential for successfully running the business.

FMAS provides various skill enhancement opportunities to its employees at all levels. The programs are customized to suit its business model and enhance employee's aptitude. Consequently, many key employees of the Company have benefitted from our online initiative:

'Anywhere, Anytime Learning.'

The Management continues to focus on its 'Journey of Driving & Embedding Culture of Innovation' under guidance from its Corporate Leadership. This initiative has fetched encouraging results in adding new product line or savings. The underlying philosophy of this approach is to transform the employees' mindset regarding studies and it has enabled its workforce stand in good stead in ever changing market scenario.

Cultural and Sport activities:

The Company organizes Hub level cultural and sports activities and competitions to foster friendship and camaraderie in its fabric. The Company also organizes functions and activities involving families of employees to create a sense of belonging and trust. For instance, Anand Run– a nine kilometer marathon conducted recently brought alive the spirit of togetherness again.



**FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED
(FORMERLY KNOWN AS ANAND I-SEAL LIMITED)**

CIN: U29253PN2014PLC152540

Registered Office: 152/223, Village Mahalunge, Chakan Talegaon,
Road, Tal. Khed, Pune- 410501

Tel. +91 2135 677300, **Fax:** +91 2135 677328

E-mail: anshul.bhargava@anandgroupindia.com

NOTICE OF 1ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the First Annual General Meeting of the Members of Federal-Mogul Anand Sealings India Limited will be held on Wednesday, September 30, 2015 at 2:30 pm at 152/223, Village Mahalunge, Chakan Talegaon, Road, Tal. Khed, Pune-410501 to transact the following businesses:-

ORDINARY BUSINESSSES

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2015 and Reports of the Directors and Auditors thereon.
2. To appoint M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N), as the Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the sixth Annual General meeting and to fix their remuneration thereof.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under, as amended from time to time, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESSSES

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

3. Appointment of Mr. Mahendra Kumar Goyal (DIN: 02605616) as Director liable to retire by rotation.

“RESOLVED THAT pursuant to the provisions of section 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Mahendra Kumar Goyal (DIN: 02605616) as Non Executive Director, liable to retire by rotation, on the Board of the Company.”

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

4. Appointment of Mr. Kamaljit Singh Bhullar (DIN: 00046193) as Director liable to retire by rotation.

“RESOLVED THAT pursuant to the provisions of section 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Kamaljit Singh Bhullar (DIN: 00046193) as Non Executive Director, liable to retire by rotation, on the Board of the Company.”

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

5. Appointment of Mr. Andreas Wilhelm Kolf (DIN: 00519780) as Director, liable to retire by rotation

“RESOLVED THAT pursuant to the provisions of section 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Andreas Wilhelm Kolf (DIN: 00519780) as Non Executive Director, liable to retire by rotation, on the Board of the Company.”

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
6. Appointment of Mr. Vinod Kumar Hans (DIN: 03328309) as Director, liable to retire by rotation

“RESOLVED THAT pursuant to the provisions of section 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Vinod Kumar Hans (DIN:03328309) as Non Executive Director, liable to retire by rotation, on the Board of the Company.”

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
7. Appointment of Mr. Alok Manaktala (DIN:06573053) as Director, liable to retire by rotation.

“RESOLVED THAT pursuant to the provisions of section 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Alok Manaktala (DIN: 06573053) as Non Executive Director, liable to retire by rotation, on the Board of the Company.”

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**
8. Borrowing powers of the board

“RESOLVED THAT pursuant to the provisions of Section 180(1)© and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow moneys for the purpose of business of the Company from time to time on such terms and conditions and with or without security, as the Board of Directors for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. Thirty Crores only [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is 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.”

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**
9. Powers of the board for creation of charge / mortgage on the moveable and/or immoveable properties of the company, both present and future in favour of lenders.

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company of such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of the financial institutions, non- banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the **“Lending Agencies”**)/ Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private

placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value not exceeding Rs. 30 Crores (Thirty Crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Facility Agreements/Debenture Trust Deeds to be entered into by the Company in respect of the said borrowings."

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and is hereby authorised to finalise with the Lending Agencies/Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution."

**By Order of the Board of
Federal-Mogul Anand Sealings India Limited**

**Sd/-
Mahendra Kumar Goyal
Director
DIN: 02605616**

Address: 1 Sri AurobindoMarg, HauzKhas, New Delhi-110016

**Date: 24th August, 2015
Place: Gurgaon**

NOTES

- i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. **THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE MEETING.**
- ii) **A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than ten percent of the total paid up share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital carrying voting rights may appoint a single person proxy and such as person shall not act as proxy for any other person or shareholder.**
- iii) **The relative explanatory statements, pursuant to section 102 of the Companies Act 2013, in respect of Item No. 3 to 9 of the accompanying Notice are annexed hereto.**
- iv) **A statement giving the relevant details of the directors seeking re-appointment as required by Secretarial Standards-2 is annexed herewith.**
- v) The Directors' Report, Auditors' Report, Audited Financial Statements for the period ended 31st March 2015 are enclosed.
- vi) Members/proxies should bring the duly filled Attendance slip to attend the meeting.
- vii) The Notice of the AGM along with the Attendance slip and Proxy Form is being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the notice is being sent by the permitted mode.
- viii) The Company is pleased to provide e-voting facility to the shareholders of the Company through Karvy Computer share Pvt. Ltd. to transact the business through e-voting.
- ix) The facility for voting through polling paper shall be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- x) The documents including Memorandum & Articles of Association of the Company are open for inspection at the Registered Office of the Company during working hours between 10.00 A.M. and 1.00 P.M. except on holidays (Saturdays and Sundays).
- xi) The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and documents referred to in the notice and explanatory statement, are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) upto the date of Annual General Meeting and will also be available for inspection at the meeting.
- xii) All the Shareholders can communicate with the RTA for requests/ queries relating to transfer, transmission, demat, remat, endorsement as fully paid up, split, consolidation, change of address, issue of duplicate share certificates at the address "Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad - 500 008, P : +91 040 67161604".

For all other queries, please contact the Company either at the Registered Office of the Company, 152/223, Village Mahalunge, Chakan Talegaon, Road, Tal. Khed, Pune- 410501 or by email to varghese@karvy.com

- xiii) Members holding shares in physical mode are requested to notify change in their address, transfer/transmission requests/ queries, if any to the Registrar & Transfer Agent (RTA) of the Company, quoting Folio number and those holding shares in Demat mode must inform the change of address to their respective Depository Participants.
- xiv) In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.
- xv) Corporate members intending to send their authorised representative(s) to attend the meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the Company a certified copy of the Board Resolution together with their specimen signatures authorising their representative(s) to attend and vote on their behalf at the meeting.
- xvi) Under Section 72 of the Companies Act, 2013 the shareholder(s) can nominate a person to whom his shares in the Company shall vest in the event of his/their death. Where the shares are held in joint names, such nomination has to be made jointly. The nominee shall, on the death of the shareholder or all joint holders, as the case may be, become entitled to all rights in the shares to the exclusion of all other persons unless the nomination is varied or cancelled by the shareholder(s) in the prescribed manner. Shareholder(s) desirous of nominating a person may write to the Company for obtaining the prescribed Nomination form.
- xvii) To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors are requested to register their email addresses with R&TA, if shares are held in physical mode or with their DP, if the holding is in electronic mode. In case a member holding shares in Dematerialized mode wants to obtain the copy of Annual Report in physical mode, he is requested to request the Company or R&TA in writing, for the same.
- xviii) Sheet depicting E-voting instructions along with user id and password forms part and parcel of this report and is enclosed separately.

**By Order of the Board of
Federal-Mogul Anand Sealings India Limited**

**Sd/-
Mahendra Kumar Goyal
Director
DIN: 02605616**

Address: 1 Sri Aurobindo Marg, HauzKhas, New Delhi-110016

**Date: 24th August, 2015
Place: Gurgaon**

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO. 3 & 4

The Company was incorporated on September 15, 2014 and Mr. Mahendra Kumar Goyal along with Mr. Kamaljit Singh Bhullar, were appointed as First Director of the Company. Accordingly, Mr. Goyal and Mr. Bhullar hold office up to the conclusion of the first Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member of the Company, along with a deposit of Rs. 1,00,000/- each, proposing their candidature for the office of Director of the Company.

Brief profiles of Mr. Mahendra Kumar Goyal and Mr. Kamaljit Singh Bhullar are enclosed herewith.

Save and except, Mr. Goyal and Mr. Bhullar, their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 & 4.

Mr. Goyal and Mr. Bhullar have confirmed that they are not disqualified in terms of Section 164 of the Act and have given their consent to act as Director of the Company.

The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends the appointment of Mr. Goyal and Mr. Bhullar and proposes to pass the resolution set out in Item No. 3 & 4 as an Ordinary Resolution.

ITEM NO. 5, 6 & 7

In the meeting of the Board of Directors held on April 20, 2015, Mr. Andreas Wilhelm Kolf (DIN:00519780), Mr. Vinod Kumar Hans (DIN: 03328309) and Mr. Alok Manaktala (DIN : 06573053) were appointed as additional directors on the Board of the Company. Accordingly, pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Andreas Wilhelm Kolf, Mr. Vinod Kumar Hans and Mr. Alok Manaktala will hold office upto the conclusion the first Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from member of the Company, along with a deposit of Rs. 1,00,000/- each proposing their candidature for the office of Director of the Company.

Brief profiles of Mr. Andreas Wilhelm Kolf, Mr. Vinod Kumar Hans and Mr. Alok Manaktala are enclosed herewith.

Mr. Andreas Wilhelm Kolf, Mr. Vinod Kumar Hans and Mr. Alok Manaktala have confirmed that they are not disqualified in terms of Section 164 of the Act and have given their consent to act as Director of the Company.

Save and except, Mr. Andreas Wilhelm Kolf, Mr. Vinod Kumar Hans and Mr. Alok Manaktala, none of the Directors, Key Managerial personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

Your Directors recommend the above resolutions for your approval.

ITEM NO. 8

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Public Company cannot, except with the consent of the Company in General Meeting, borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of aggregate of paid up capital and free reserves, that is to say reserves not set apart for any specific purpose.

In view of the overall increase in the business activities of the Company and to meet the requirement of fund in future, the Company may require to borrow money which is in excess of aggregate of paid up capital and free reserves. Therefore it is proposed to obtain consent of the members to authorise Board to borrow in excess of paid up capital and free reserves of the Company, not exceeding Rs. 30 Crores.

The Directors recommend the Resolution in the best interest of the Company for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested in the aforesaid Resolution.

ITEM NO. 9

Pursuant to Section 180 (1)(a) and other applicable provisions of Companies Act, 2013, if any, the Company can dispose of its undertaking/property/assets through sale or lease or provide security of its assets for repayment of loan or otherwise only with the approval of shareholders accorded by way of special resolution.

The Company may sell, lease, dispose off/create charge and/or mortgage all or any of the immovable and movable property of the Company wheresoever situated, present and future and whole of the undertaking of the Company in favour of any other person/Banks/Financial Institutions/NBFC's or otherwise, to secure repayment of the fund and/or non fund based credit facilities availed or to be availed by the Company or any other body corporate. Therefore it is proposed to obtain consent of the members for such authority and limit is set at Rs. 30 Crores.

The Directors recommend the Resolution in the best interest of the Company for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested in the aforesaid Resolution.

**By Order of the Board of
Federal-Mogul Anand Sealings India Limited**

**Sd/-
Mr. Mahendra Kumar Goyal
Director
DIN: 02605616**

Address: 1 Sri AurobindoMarg, HauzKhas, New Delhi-110016

**Date: 24th August, 2015
Place: Gurgaon**

Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

<p>Name of Director</p> <p>Date of Birth</p> <p>Original Date of Appointment</p> <p>Expertise in specific Functional Areas</p>	<p>Mr. Mahendra Kumar Goyal</p> <p>1st November 1969</p> <p>15th September, 2014</p>
<p>Qualifications</p> <p>Directorships held in other companies (excluding foreign companies)</p>	<p>Mr. Mahendra Kumar Goyal was appointed as First Director of the Company. Mr. Mahendra Kumar Goyal, aged 46 years, is a Chartered Accountant, Company Secretary & Cost Accountant with an Advanced Management Program Certificate from Oxford University. He dedicatedly served Anand Group for over almost 20 years and handled positions of increasing responsibility in the areas of Finance, Controlling, and Treasury, Corporate Governance, Board and Legal matters. In his current capacity, Mr. Goyal is Group President – Business Group III comprising of following Companies i.e. Federal-Mogul Anand Bearing India Limited, Federal-Mogul Anand Sealings India Limited, Henkel Anand India Private Limited, Anand I Power, Valeo Friction Materials India Private Limited, Valeo Service India Auto Parts Private Limited, Fauracia Emission Control Technologies India Private Limited. He is also responsible for overseeing the entire After Market operations, including After Market Exports at the Group level.</p> <p>Chartered Accountant, Company Secretary, Cost and Management Accountant and Advance Management Program Certificate.</p> <ul style="list-style-type: none"> Federal-Mogul Anand Bearings India Limited Faurecia Emissions Control Technologies India Pvt. Ltd. Henkel Anand India Private Limited Anand I-Power Ltd. Federal-Mogul Goetze (India) Limited Valeo Friction Materials India Private Limited Valeo Service India Auto Parts Private Limited Victor Gaskets India Limited. Takata India Private Limited Mando Automotive India Private Limited
<p>Committee Position Held in Company</p> <p>Committee Position Held In other companies</p>	<p>Audit Committee, Chairman</p> <p>Stakeholders Relationship & Share Transfer Committee, Chairman</p> <p>1. Federal-Mogul Anand Bearings India Ltd. :</p> <ul style="list-style-type: none"> Audit Committee, Chairman Stakeholders' Relationship Committee, Member Corporate Social Responsibility Committee, Member <p>2. Faurecia Emissions Control Technologies India Pvt. Ltd.:</p> <ul style="list-style-type: none"> Audit Committee, Chairman Corporate Social Responsibility Committee, Chairman <p>3. Henkel Anand India Pvt. Ltd. :</p> <ul style="list-style-type: none"> Audit Committee, Member Corporate Social Responsibility Committee, Chairman

<p>No. of shares held</p>	<p>4. Anand I-Power Ltd.</p> <ul style="list-style-type: none"> - Audit Committee, Member - Stakeholder's Relation Committee, Member - Nomination & Remuneration Committee, Member <p>5. Valeo Friction Materials India Pvt. Ltd. :</p> <ul style="list-style-type: none"> - Audit Committee, Chairman - Corporate Social Responsibility Committee, Chairman <p>6. Victor Gaskets India Ltd. :</p> <ul style="list-style-type: none"> - Audit Committee, Member - Corporate Social Responsibility Committee, Chairman - Stakeholders Relationship Committee, Member <p>NIL</p>
<p>Name of Director Date of Birth Original Date of Appointment Expertise in specific Functional Areas</p> <p>Qualifications</p> <p>Directorships held in other companies (excluding foreign companies)</p> <p>Committee Position Held in Company Committee Position Held in other companies</p>	<p>Mr. Kamaljit Singh Bhullar 24th April, 1955 15th September, 2014</p> <p>Mr. Kamaljit Singh Bhullar was appointed as First Director of the Company. Mr. Kamaljit Singh Bhullar, aged 59 years, is the President, Group HR, at Anand Automotive Private Limited, New Delhi. He is responsible for the human resource functions of Anand Group. He is an alumni of XLRI, Jamshedpur, with a Post Graduate Honours Diploma in Personnel Management and Industrial Relations, Mr. Kamaljit Singh Bhullar joined Anand Group in November 1976 as a Management Trainee in HR and rose to his current position as President HR in 2007. During the course of his 35+ years career at Anand Automotive, he moved across various functions. He was also a Plant Manager and headed business as COO of MAHLE Filter Systems India Private Ltd.</p> <p>With over 27 years of experience in HR at Corporate and plant level, Mr. Bhullar has significant experience and expertise in talent management, performance management, education and employee relations. A known figure in the HR and manufacturing industry, Mr. Bhullar is the Chairman of the HR Committee (North) of Automotive Component Manufacturers Association (ACMA), since 2011. Besides, he is a certified trainer for lean manufacturing and leadership skills. He is also a certified examiner for Rama Krishna Bajaj National Quality Award.</p> <p>Post Graduate Honours Diploma in Personnel Management and Industrial Relations</p> <ul style="list-style-type: none"> • Federal-Mogul Anand Bearings India Limited • Anand I-Power Ltd. • Anchemco Limited • Anfilco Limited • Chang Yun India Pvt. Ltd. <p>NIL</p> <p>1. Federal-Mogul Anand Bearings India Ltd. :</p> <ul style="list-style-type: none"> - Stakeholders Relationship Committee, Member - Corporate Social Responsibility Committee, Member

<p>No. of shares held</p>	<p>2. Chang Yun India Private Limited</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee, Member <p>3. Anand I-Power Ltd. (Formerly known as Perfect Circle India Ltd.) :</p> <ul style="list-style-type: none"> - Audit Committee, Chairman - Stakeholder's Relation Committee, Chairman - Nomination & Remuneration Committee, Chairman <p>NIL</p>
<p>Name of Director Date of Birth Original Date of Appointment Expertise in specific Functional Areas</p> <p>Qualifications Directorships held in other companies (excluding foreign companies)</p> <p>Committee Position Held in Company Committee Position Held in other Companies,</p>	<p>Mr. Andreas Wilhelm Kolf 23rd March, 1962 20th April, 2015</p> <p>Mr. Andreas Wilhelm Kolf was appointed as an additional Director of the Company w.e.f 20.04.2015. Mr. Kolf, aged 53 years, cleared his first law exam from West Westfälische Wilhelms University, Munster, Germany and his second law exam from Landesjustizprüfungsamt Nordrhein, Westfalen, Germany. Mr. Kolf has a vast experience of around 20 years in various managerial capacities. Prior to joining our company, Mr. Kolf was holding the position of Global Sales Director Engine Bearings Federal-Mogul GmbH in Wiesbaden, Germany.</p> <p>Bachelors of Law.</p> <ul style="list-style-type: none"> • Federal-Mogul Goetze (India) Limited • Federal-Mogul TPR (India) Limited • Federal-Mogul PTSB India Private Limited • Federal-Mogul Ignition Products India Limited • Federal-Mogul Anand Bearings India Limited • Federal-Mogul Motorparts (India) Limited <p>Audit Committee –Member Stakeholders' Relationship Committee, Member</p> <p>1. Federal-Mogul Goetze (India) Limited</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee, Member - Corporate Social Responsibility Committee, Chairman <p>2. Federal-Mogul TPR (India) Limited</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee, Chairman <p>3. Federal-Mogul Anand Bearings India Ltd.</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee, Chairman - Corporate Social Responsibility Committee, Chairman - Audit Committee, Member <p>4. Federal-Mogul Ignition Products India Ltd.</p> <ul style="list-style-type: none"> - Nomination and Remuneration Committee, Member - Audit Committee, Chairman

No. of shares held	5. Federal-Mogul Motorparts (India) Limited <ul style="list-style-type: none"> - Nomination and Remuneration Committee, Member - Audit Committee, Chairman NIL
Name of Director Date of Birth Original Date of Appointment Expertise in specific Functional areas Qualifications Directorships held in other companies (excluding foreign companies) Committee Position Held in Company Committee Position Held in other Companies No. of shares held	<p>Mr. Vinod Kumar Hans 10th May, 1966 20th April, 2015</p> <p>Mr. Vinod Kumar Hans was appointed as an additional Director of the Company w.e.f 20.04.2015. Mr. Vinod Kumar Hans, aged 48, is Bachelor of Engineering in Mechanical from REC Allahabad. He also holds Post Graduate Diploma in Business Management. He has been with Federal-Mogul for the past 7 years and successfully managed the marketing, sales and business management in India. Prior to joining Federal-Mogul he was working with GKN Driveline India Limited.</p> <p>BE (Mech), PGDBM Directorships held in other companies (excluding foreign companies)</p> <ul style="list-style-type: none"> • Federal-Mogul Anand Bearings India Limited (Formerly known as Federal-Mogul Bearings India Limited) • Federal-Mogul TPR (India) Limited NIL <p>1. Federal-Mogul TPR (India) Limited</p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee, Member - Audit Committee – Chairman - Corporate Social Responsibility Committee, Member NIL
Name of Director Date of Birth Original Date of Appointment Expertise in specific Functional areas Qualifications Directorships held in other companies (excluding foreign companies) Committee Position Held in Company Committee Position Held in Other companies No. of shares held	<p>Mr. Alok Manaktala 14th October, 1972 20th April, 2015</p> <p>Mr. Alok Manaktala was appointed as an additional Director of the Company w.e.f 20.04.2015. Alok Manaktala, aged 42 years, is a Bachelor of Engineering from the University of Mysore in Mysore, India. He also holds CPIM, CIRM, CLT and CPM. He has been with Federal-Mogul for the past 4 years and has successfully managed the supply chain for all India business lines. In his current capacity he is Business Manager, India, Sealing and Gaskets and Systems Protection, in Federal-Mogul Powertrain.</p> <p>BE, CPIM, CIRM, CLT and CPM Federal-Mogul PTSB India Pvt. Ltd.</p> <p>Audit Committee, Member Stakeholders' Relationship & Share Transfer Committee, Member</p> NIL NIL

DIRECTOR'S REPORT

TO THE MEMBERS,

The Directors have pleasure in presenting before you the First Annual Report of the Company together with the Audited Financial Statements for the period ended 31st March, 2015.

BACK GROUND OF THE COMPANY:

Your Company was incorporated on 15th September 2014, in the name of Anand I-Seal Limited (AISL) as a wholly owned Subsidiary of Asia Investments Private Limited (AIPL) for manufacture of gaskets and heat shield products.

AIPL along with its subsidiary Victor Gaskets India Limited (VGIL) had signed an agreement with Federal-Mogul PTSB India Private Limited (FMPTSB) a subsidiary company of Federal- Mogul Corporation USA, for establishing a Joint Venture with respect to gaskets and heat shield business.

Federal-Mogul is a global leader in engine parts including gaskets and heat shield products for engine and allied applications for automotive and industrial sectors.

In order to facilitate above proposed strategic joint venture Partnership, Victor Gaskets India Limited decided to carve out its gaskets and heat shield business to a newly incorporated entity-(Anand I -Seal Limited) and divested Gaskets, Heat Shield business undertaking including its properties, assets and powers of every kind and nature and descriptions, under a scheme of arrangement. Scheme of arrangement between VGIL, AISL and its

respective shareholders and creditors, which was approved by the Hon'ble High Court of Judicature at Bombay on 13th February 2015. The said Scheme of arrangement became effective from 27th March 2015, on filing the Order of High Court with Registrar of Companies, Pune. The name of the Company was changed to Federal- Mogul Anand Sealings India Limited (FMASIL) with effect from 31st March 2015, to reflect the names of both the joint venture partners.

Thereafter, FMPTSB acquired 51% equity shares of FMASIL on 20th April 2015 pursuant to the Share Purchase Agreement dated July 04, 2014 and Shareholders Agreement dated April 20, 2015, and your Company became a subsidiary of FMPTSB with effect from that date.

PREPARATION OF FINANCIAL STATEMENTS:

Appointed date of the Scheme of arrangement as approved by the High Court was 1st day of October 2014 and accordingly, the Company has recorded the assets and liabilities pertaining to business undertaking of VGIL, at the respective book values as on the appointed date i.e., 1st October 2014.

The audited financial statements have been prepared for the period commencing from 15th September 2014 to 31st March 2015. As such there are no comparable figures for the previous period.

FINANCIAL RESULTS

PARTICULARS	Year ended March 31, 2015 (Rs. 'Millions)
Net Sales	293.32
Earnings before interest, tax and depreciation & amortization (EBITDA)	(3.58)
Finance cost	5.04
Depreciation	7.89
Profit/(Loss) before tax(PBT)	(16.51)
Provision for taxation - Current - Deferred	0.31 4.16
Profit/(Loss) after tax (PAT)	(12.74)
Profit/(Loss) Account balance at the beginning of the year	0
Profit available for appropriations	0
Appropriations: Dividend on Equity Shares	0
Tax on dividend	0
Transfers to General Reserves	0
Profit/(Loss) Account balance at the end of the year	(12.74)

ANALYSIS OF RESULTS FOR 2014-15:

During the period under review Company registered sales at Rs 293.32 Million and loss before Income Tax, Depreciation and Finance Cost was Rs 3.58 Million. Company's losses before tax were Rs 16.51 Million and post-tax loss was Rs. 12.74 Million.

INDIAN ECONOMY

India reported a stable Rupee, decline in inflation, increased domestic demand, growing investments and a declining oil bill. This reality was in contrast to the situation of the earlier years, marked by erstwhile inflation, high fiscal deficit, dwindling domestic demand, external account imbalance and an oscillating rupee.

The inflation decline in the initial months of the year under review was faster than anticipated. A decline in the price of crude and tradeable commodities helped moderate headline inflation. A tight monetary policy helped contain demand pressures, creating a buffer against external shocks and moderating rupee volatility vis-à-vis other currencies.

The latest estimates of national income indicate that growth revival, which had commenced in 2013-14, gained vigour in 2014-15. From a macroeconomic perspective, it is then increasingly evident that the worst is over. (Source: Central Statistics Office) India is estimated to grow 7.4% in 2014-15 (6.9% in 2013-14). India grew 7.5% in the October-December quarter, exceeding China's 7.3% during the same period, making India the fastest growing major economy in the world. The prevailing economic optimism could catapult India towards double-digit growth across the medium-term (Source: Economic Survey 2015).

INDIAN AUTOMOBILE INDUSTRY

The Indian auto industry is one of the largest in the world with an annual production of 23.37 million vehicles in 2014-15.

The automotive sector has a direct bearing on the economy with a near 7% contribution to the GDP, playing an important role in the development of other crucial sectors as well.

An expanding middle class, predominant youth-based population and an increasing tendency among automobile companies in exploring rural markets catalysed the growth of the two-wheeler segment (80% market share) while the passenger vehicle segment accounted for 14% market share.

India is also a major auto exporter, with robust export growth expectations. On the back of initiatives by the Government of India and major automobile players, the Indian market is expected to emerge as a global leader in the two-wheeler and four-wheeler segments by 2020.

OPERATIONS

DOMESTIC SALES:

During the period under review, the Company could achieve the above sales despite the de- growth of Tractor & Industrial engines segments. This was largely possible due to company's efforts towards development of Value added products and penetration into more engine platforms. Due to its focused efforts on product technology & project management as well as operations, your Company won the following awards during the subject fiscal:

Best Supplier from Mahindra Tractor Spares Division.

Best Development Support Award from Kirloskar Oil Engines.

AFTER MARKET:

The Aftermarket sales were not encouraging due to very weak activity in mining sector as well as average to poor rains. Both these factors resulted in lower sales of products meant for commercial vehicles & agricultural implants.

BUSINESS OUTLOOK:

Due to downturn of the OE business, the Company focused its efforts on grabbing the OE Spares business, which helped it to increase the overall OE and OES business. The Company took efforts towards training & skill upgradation of its talent pool on various fronts like project management, problem solving etc.

MATERIAL CHANGES AND COMMITMENTS:

The materials changes and commitment affecting the financial position of the Company have been covered under the background of company given above in the report.

DIVIDEND:

Your Directors have reviewed the financial position of the Company and do not recommend any dividend for the financial year 2014-15.

TRANSFER TO RESERVES:

Due to losses incurred during the period under review your Company has not transferred any amount to General Reserves.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES:

During the period under review Company did not have any subsidiaries, joint ventures or associates.

DEPOSITS:

During the period under review the Company has not accepted any deposits falling under the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits), Rules 2014.

DIRECTORS:

Composition of the Board of Directors of the Company as on March 31 , 2015 is mentioned below:

Sl. No.	Name of Director	DIN/Designation	Date of appointment
1	Mr. M K Goyal	02605616 -NED	15.09.2014
2	Mr. KS Bhullar	00046193 - NED	15.09.2014
3	Mr. Rohit Philip	06625245 -NED	15.09.2014

Changes in Director from March 31, 2015 till date of this report is given below:

Sl. No.	Name of Director	DIN/Designation	Date of appointment	Date of Resignation
1	Mr. Vinod Kumar Hans	03328309- NED	20.04.2015	NA
2	Mr. Andreas Wilhelm Kolf	00519780 -NED	20.04.2015	NA
3	Mr. Alok Manaktala	06573053-NED	20.04.2015	NA
4	Mr. Rohit Philip	06625245-NED	15.09.2014	20.04.2015

Mr. Mahendra Kumar Goyal (DIN: 02605616) and Mr. Kamaljit Singh Bhullar (DIN-00046193) , who were appointed as First Directors of the Company hold office till the date of the ensuing AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 seek appointment as Director of the Company, liable to retire by rotation.

Mr. Vinod Kumar Hans (DIN: 03328309), Mr. Andreas Wilhelm Kolf (DIN: 00519780) and Mr. Alok Manaktala (DIN: 06573053) who were appointed as an additional Directors of the Company hold office till the date of the ensuing AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 seek appointment as Directors of the Company, liable to retire by rotation.

MEETINGS OF THE BOARD:

The meetings of the Board of Directors of the Company were held as follows:

Sr. No.	Date of Meetings	Board Strength	No. of Directors Present
1.	15.09.2014	3	3
2.	13.10.2014	3	3
3.	15.01.2015	3	3
4.	10.02.2015	3	3
5.	23.03.2015	3	3
6.	28.03.2015	3	3

The maximum time gap between two Board Meetings was not more than 120 days.

COMPOSITION OF COMMITTEES

Audit Committee was constituted on 24th August 2015.

Audit Committee comprise of following members:

1. Mr. M K Goyal - Chairman
2. Mr. Andreas Wilhelm Kolf - Member
3. Mr. Alok Manaktala - Member

Terms of reference of Audit Committee is mentioned below:

1. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. Examination of the financial statement and the auditors' report thereon;
4. Approval or any subsequent modification of transactions of the company with related parties;
5. Scrutiny of inter-corporate loans and investments;
6. Valuation of undertakings or assets of the company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters.

Stakeholders Relationship Committee and Share Transfer Committee was constituted on 24th August 2015.

Stakeholders Relationship Committee and Share Transfer Committee comprise of following members:

1. Mr. M K Goyal - Chairman
2. Mr. Andreas Wilhelm Kolf - Member
3. Mr. Alok Manaktala - Member

PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE:

During the period under review, the Company has not given any loan(s), guarantee(s) or not made any investments or has not provided any Security under Section 186 of the Companies Act, 2013.

PARTICULARS IN ACCORDANCE WITH SECTION 188 (1):

Particulars as required for contracts or arrangement with related parties referred to in sub - Section (1) of Section 188 of the Companies Act 2013 read with Rule 8 (2) of the Companies (Accounts), Rules 2014 is enclosed in Form AOC-2 is enclosed as Annexure I.

ESTABLISHMENT OF VIGIL MECHANISM:

Provisions relating to VIGIL mechanism are not applicable to Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required under Section 134 (2) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo has been annexed to this report as Annexure II.

DISCLOSURE ON CSR POLICY:

Provisions of Corporate Responsibility Policy are not applicable to the Company for the current year.

RISK MANAGEMENT POLICY:

The Company will formulate a risk management policy during the year and will report the same in the next Directors' Report.

SEXUAL HARASSMENT POLICY:

Sexual harassment policy was adopted by the Board of Directors, in their meeting held on 24th August 2015.

FRAUD REPORTING:

No frauds on or by the Company has been noticed or reported during the period under review.

AUDITORS:

M/s B.K Khare & Co, Chartered Accountants, Pune were appointed as First Auditors of the Company by the Board and they hold office up to the date of ensuing Annual General Meeting and they are eligible for re appointment. M/s B K Khare & Co, have informed their inability to continue as auditors of the Company, due to their engagements with other concerns. It is proposed to appoint M/s Walker, Chandok & Co. LLP, Chartered Accountants, in the ensuing Annual General Meeting

and they have signified their eligibility for being appointed. Your Directors recommend their appointment to hold office till conclusion of sixth annual general meeting of the Company.

QUALIFICATIONS IN AUDITORS REPORT:

There are no qualifications/ modifications in the Auditors report.

MATERIAL ORDERS BY TRIBUNALS OR OTHER REGULATORY BODY:

During the period under review the Company has not received any significant and material order passed by the regulators or courts or tribunals affecting the going concern status and Company's operation in future.

ANNUAL RETURN EXTRACTS:

Annual Return extracts in the accordance with Section 92 sub - section (3) of the Companies Act, 2013; read with Rule No. 12 (1) of the Companies (Management and Administration) Rules, 2014 has been annexed to this report in Form MGT - 9 as Annexure III.

SECRETARIAL AUDIT REPORT:

Your Company was not required to obtain Secretarial Audit Report under Section 204 of the Companies Act, 2013.

REVISION IN BOARD'S REPORT

This being the First Annual Report no revision of financial statements or Board's report was required to be made during the financial year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL:

The Company has satisfactory Internal Control Systems, which are continuously evaluated by professional internal and statutory auditors of repute. The Company continues to improve the present Internal Control Systems by implementation of appropriate policy and processes.

PARTICULARS OF EMPLOYEES

None of the Employees draw remuneration prescribed under rule 5 sub-rule 2 & 3 of Companies (Appointment and Remuneration of Managerial Personnel Rules 2014).

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to convey their thanks to the Company's valued Customers for the trust and confidence reposed by them in the Company.

Your Directors also wish to sincerely thank the Bankers, Suppliers, Statutory Auditors, Consultants and Shareholders for their continued support and co-operation.

Your Directors acknowledge the support of all Government, Semi- Government and other Statutory Authorities during the year under review and look forward to have the same support in future too.

Your Directors also wish to place on record their appreciation of the devotion, dedication and sense of commitment shown by the employees at all levels and the contribution made by them towards growth and smooth operations of the Company.

BY THE ORDER OF BOARD OF DIRECTORS OF FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED

Mahendra Kumar Goyal
Chairman
DIN-02605616

Place: Gurgaon
Date: 24.08.2015

ANNEXURE I

Form AOC-2

(Pursuant to clause [h] of sub-section 134 of the companies act, 2013 and rule 8[2] of the Companies (accounts) rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of the section 188 of the Companies Act, 2013.

Details of material contracts or arrangement or transaction at arm's length basis:

S.No.	Name(s) of the related party and nature of relationship	Nature of contract/arrangement /transaction	Duration of the contracts /arrangement /transaction	Salient terms of the contracts or arrangement or transaction including the value, if any	Date(s) of the approval by the board, if any	Amount paid as advances ,if any
1`	Haldex India Private Limited (Common Director)	Services Rendered	Continuous	Rs 30.34 lakhs	-	NIL
2	Haldex India Private Limited (Common Director)	Sale of Products	Continuous	Rs 3.37 lakhs	-	NIL
3	Anand Automotive Private Limited, (Fellow Subsidiary)	Advisory Services received	Upto 2017*	Rs.128.28 lakhs	-	NIL
4	Anand Automotive Private Limited, (Fellow Subsidiary)	Services Rendered	Upto 2017*	Rs. 4.88 lakhs	-	NIL
5.	Anand I -Power Limited, (Fellow Subsidiary)	After Market services rendered	Continuous	Rs. 126.01 lakhs	-	NIL

*Contract terminated in 2015

**BY THE ORDER OF BOARD OF DIRECTORS
OF FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED**

**Date: 24.08.2015
Place: Gurgaon**

**Mahendra Kumar Goyal
Chairman
DIN-02605616**

ANNEXURE II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy:

The electrical equipments used by your Company are constantly monitored to ensure that consumption of power is at peak efficiency level.

Capacitors have been installed for improvement in variation of input voltage, which is resulting in optimum utilization of power.

The power factor is being maintained at maximum level which has resulted in considerable savings in energy bill.

Technology Absorption:

The efforts made towards technology absorption:

The company worked on its own towards new product designs and constructions which are suitable for high temperatures required in the engines with tighter emission norms.

The benefit derived like Product improvement, cost reduction, product development or import substitution:

As a result of efforts taken mentioned above, the company could develop products like High Temperature Resistant Gaskets suitable for Oil applications, Rocker Covers. Also it benefitted company in terms of offering products suitable for engines demanding dampening of NVH (Noise, Vibration & Harshness) typically observed in New Generation Engines.

In case of imported technology (imported during last three years reckoned from the beginning of the financial year):

The Company has no technology, which has been imported during period under review.

Foreign Exchange earnings and Outgo:

The foreign exchange earnings and outgo during the period under review:

Particulars	Amount in Rs.000's
Foreign Exchange Earnings	26368
Foreign Exchange Outgo	57108

There are no comparable figures for previous year.

**BY THE ORDER OF BOARD OF DIRECTORS
OF FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED**

**Date: 24.08.2015
Place: Gurgaon**

**Mahendra Kumar Goyal
Chairman
DIN-02605616**

ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2015.

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

REGISTRATION AND OTHER DETAILS:

- CIN: U29253PN2014PLC152540
- Registration Date: 15th September 2014
- Name of the Company: **FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED (FORMERLY KNOWN AS ANAND I-SEAL LIMITED)**
- Category / Sub-Category of the Company: Public Company having Share Capital
- Address of the Registered office and contact details:
152/223, MAHALUNGE, CHAKAN TALEGAON ROAD, TAL: KHED
DIST: PUNE, 410 501, MAHARASHTRA
Tel. +91 2135 677300, Fax: +91 2135 677328
E-mail: anshul.bhargava@anandgroupindia.com
- Whether listed company Yes / No: NO
- Name, Address and Contact details of Registrar and Transfer Agent, if any:
KARVY COMPUTERSHARE PRIVATE LIMITED,
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad - 500 008
P: +91 040 67161604

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of gaskets and heat shields	28199	100 %

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name and Address of The company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	ASIA INVESTMENTS PRIVATE LIMITED	U65993MH1966PTC206200	HOLDING COMPANY	87.82%	2(46)

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. Promoters									
• Indian									
a) Individual/HUF	-	-	-	-	352760	95400	448160	5.07	(5.07)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	500000	500000	100	7258352	500000	7758352	87.82	12.18
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1): -	-	500000	500000	100	7611112	595400	8206512	92.90	7.1
• Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other.	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	500000	500000	100	7611112	595400	8206512	92.90	7.1
1. Institutions									
a) Mutual Funds	-	-	-	-	400	300	700	0.00	(0.00)
b) Banks / FI	-	-	-	-	200	200	400	0.00	(0.00)
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	600		600	0.00	(0.00)

Sub-total (B)(1): -	-	-	-	-	1200	500	1700	0.02	(0.02)
2. Non - Institutions									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	335701	201549	537250	6.08	(6.08)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh					78976	9704	88680	1.00	(1.00)
c) Others (specify)									
Sub-total (B)(2): -	-	-	-	-	414677	211253	625930	7.08	(7.08)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	415877	211753	627630	7.1	(7.1)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	-	500000	500000	100	8026989	807153	8834142	100	0

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

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	ASIA INVESTMENTS PRIVATE LTD	500000	100	0	7758352	87.82	0	12.18
	Total	500000	100	0	7758352	87.82	0	12.18

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

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	500000	100	500000	100
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.)	7258352 (shares were allotted due to demerger w.e.f 27.03.2015)	87.82	7258352 (shares were allotted due to demerger w.e.f 27.03.2015)	87.82
	At the end of the year	7758352	87.82	7758352	87.82

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

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Jamson Securities Pvt Ltd				
	At the beginning of the year	NIL	NIL	Nil	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	28112(shares were allotted due to demerger w.e.f 27.03.2015)	0.32	28112(shares were allotted due to demerger w.e.f 27.03.2015)	0.32
	At the end of the year	28112	0.32	28112	0.32
2	Shaunak Jagdish Shah				
	At the beginning of the year	NIL	NIL	Nil	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	19678(shares were allotted due to demerger w.e.f 27.03.2015)	0.22	19678(shares were allotted due to demerger w.e.f 27.03.2015)	0.22
	At the end of the year	19678	0.22	19678	0.22
3	Sanjeev Vinodchandra Parekh				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	10278(shares were allotted due to demerger w.e.f 27.03.2015)	0.12	10278(shares were allotted due to demerger w.e.f 27.03.2015)	0.12
	At the end of the year	10278	0.12	10278	0.12
4	Promodh Malhotra				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	6960(shares were allotted due to demerger w.e.f 27.03.2015)	0.08	6960(shares were allotted due to demerger w.e.f 27.03.2015)	0.08

	At the end of the year	6960	0.08	6960	0.08
5	Mahendra Girdharilal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	6820(shares were allotted due to demerger w.e.f 27.03.2015)	0.08	6820(shares were allotted due to demerger w.e.f 27.03.2015)	0.08
	At the end of the year	6820	0.08	6820	0.08
6	Nandini Bhanu Mehta				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06
	At the end of the year	5000	0.06	5000	0.06
7	Vinodchandra Mansukhlal Parekh				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06
	At the end of the year	5000	0.06	5000	0.06
8	Pranav Kumarpal Parekh				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06	5000(shares were allotted due to demerger w.e.f 27.03.2015)	0.06
	At the end of the year	5000	0.06	5000	0.06
9	Sushil Golchha				
	At the beginning of the year	NIL	NIL	NIL	NIL

	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	4900(shares were allotted due to demerger w.e.f 27.03.2015)	0.06	4900(shares were allotted due to demerger w.e.f 27.03.2015)	0.06
	At the end of the year	4900	0.06	4900	0.06
10	Basant Kaur				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	4800(shares were allotted due to demerger w.e.f 27.03.2015)	0.05	4800(shares were allotted due to demerger w.e.f 27.03.2015)	0.05
	At the end of the year	4800	0.05	4800	0.05
11	Sucha Singh Anand				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/Transfer/bonus/sweat etc.))	4800(shares were allotted due to demerger w.e.f 27.03.2015)	0.05	4800(shares were allotted due to demerger w.e.f 27.03.2015)	0.05
	At the end of the year	4800	0.05	4800	0.05

(v) Shareholding of Directors and Key Managerial Personnel:

None of the Directors hold any shares in the Company in their individual capacity. There are no key managerial personnel in the Company

(V) INDEBTEDNESS:

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

	Secured Loans excluding deposits(Rs)	Unsecured Loans(Rs)	Deposits(Rs)	Total Indebtedness (Rs)
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid	75247080			75247080
iii) Interest accrued but not due	-	0	0	
Total (i + ii + iii)	75247080	0	0	75247080
Change in Indebtedness during the financial year				
• Addition(A	-	-	-	-
• Reduction	11040710			11040710
Net Change	(11040710)	0	0	(11040710)
Indebtedness at the end of the financial year				
i) Principal Amount	64206364	0	0	64206364
ii) Interest due but not paid	0	0	0	-
iii) Interest accrued but not due	0	0	0	-
Total (i + ii + iii)	64206364	0	0	64206364

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors have not drawn any remuneration during the year and there were no key managerial personnel.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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)
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

C. OTHER OFFICERS IN DEFAULT

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**BY THE ORDER OF BOARD OF DIRECTORS
OF FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED**

Mahendra Kumar Goyal
Chairman
DIN-02605616

Date: 24.08.2015
Place: Gurgaon

INDEPENDENT AUDITORS' REPORT

To the Members of **Federal-Mogul Anand Sealings India Limited (formerly known as Anand I- Seal Limited)**

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of **Federal-Mogul Anand Sealings India Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2015, the Statements of Profit and Loss for the period starting from September 15, 2014 and ended on March 31, 2015, Cash flow for the period then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 financial statements.
7. 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

8. 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 March 31, 2015, and its profit and its cash flows for the period ended on that date.

Emphasis of matter

9. During the year, business undertaking of Victor Gaskets India Limited was demerged and transferred to the Company vide scheme of arrangement sanctioned by Honourable High Court of Bombay. All assets and liabilities of

Victor Gaskets India Limited except certain exclusions as provided in the scheme stand vested in the Company with effect from 1st October 2014.

We draw your attention to Note no. 23 to the Financial Statements with respect to transfer of Victor Gasket India Limited's business undertaking to the Company with effect from October 1st, 2014.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
11. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and 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 (as amended);
 - e. On the basis of written representations received from the Directors as on March 31, 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 37 (a) and 37 (b) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W

Padmini Khare Kaicker
Partner
Membership Number: 044784

Mumbai,
Date: 24th August, 2015.

Annexure to the Independent Auditors' Report referred to in paragraph 9 of Report on Other Legal and Regulatory Requirements in our report of even date

- 1)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) According to the information and explanation given to us, major fixed assets have been physically verified by the management during the period. No material discrepancies were noticed on such physical verification. In our opinion, the frequency of physical verification of the assets is reasonable having regard to the size of the Company and the nature of the assets.
- 2)
 - a) As explained to us, the inventory was physically verified during the period by the Management.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of para 3(iii) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, having regard to the explanation that, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- 5) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- 6) We have broadly reviewed the books of accounts maintained by the Company relating to the manufacture of gaskets pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 7)
 - a) According to the records of the Company, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Excise Duty, Service Tax, Customs Duty, value added tax, and other statutory dues applicable to it.
 - b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Wealth Tax, Excise Duty, Service Tax, Customs Duty and Value Added Tax that were outstanding, at the year-end for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us and records of the Company examined by us, particulars of dues of Sales Tax and Income Tax which have not been deposited on account of disputes are as under:

Nature of dues	Rs. in Lacs	Period to which Amount relates	Forum where dispute is pending
The Central Sales Tax Act and Local Sales Tax Act	275.10	2002-03 to 2010-11	Deputy Commissioner
	18.21	2007-08	Assistant Commissioner

- 8) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 9) The clause with respect to cash losses and accumulated losses is not applicable to the company as the company has not completed 5 years of its existence.
- 10) Based on the records examined by us and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
- 11) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantees for loans taken from financial institutions.
- 12) To the best of our knowledge and belief and according to the information and explanation given to us, Company has not raised any term loan during the period.
- 13) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us we have neither come across any instance of fraud on or by the Company, noticed or reported during the period, nor have we been informed of such case by the Management.

For B. K. Khare & Co.

Chartered Accountants

Firm's Registration Number 105102W

Padmini Khare Kaicker

Partner

Membership Number: 044784

Mumbai,

Dated: 24-08-2015.

Federal-Mogul Anand Sealings India Ltd

Balance Sheet as at 31st March, 2015

(RUPEES IN "000")

Particulars	Note No	March 31, 2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2	8,834
(b) Reserves and Surplus	3	140,651
(2) Non-Current Liabilities		
(a) Long-term borrowings	4	-
(b) Deferred tax liabilities (Net)	25	2,741
(c) Long-term provisions	5	8,619
(3) Current Liabilities		
(a) Short-term borrowings	6	64,206
(b) Trade payables	7	90,434
(c) Other current liabilities	8	18,560
(d) Short-term provisions	9	35,976
Total		370,022
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	10	100,334
(ii) Intangible assets	10	5,376
(iii) Capital work-in-progress	10	262
(b) Deferred tax assets (net)		-
(c) Long term loans and advances	11	3,487
(2) Current assets		
(a) Inventories	12	69,684
(b) Trade receivables	13	140,469
(c) Cash and cash equivalents	14	3,890
(d) Short-term loans and advances	15	33,675
(e) Other current assets	16	12,846
Total		370,022
Statement of Significant Accounting Policies	1	
Notes referred to above form an integral part of the Balance Sheet		

As per our report of even date

For B K Khare & Company

Chartered Accountants
Firm Reg. No. 105102W

Padmini Khare Kaicker
Partner

Membership No: 044784
Mumbai, 24th August, 2015.

M.K. GOYAL
DIN: 02605616
Director

DILIP PALVE
VP & COO

Gurgaon, 24th August, 2015.

ANDREAS KOLF
DIN: 00519780
Director

ASHISH ASHTEKAR
Financial Controller

Federal-Mogul Anand Sealings India Ltd
Statement of Profit and Loss for the period
15 Sept. 2014 to 31 March 2015

(RUPEES IN "000")

Particulars	Note No	March 31, 2015
I. Revenue from operations (Net)	17	293,326
II. Other Income	18	3,408
III. Total Revenue		296,735
IV. Expenses:		
Cost of materials consumed	19	157,375
Changes in inventories of work-in-progress and finished goods	19	6,160
Employee benefit expense	20	50,956
Financial costs	21	5,047
Depreciation and amortization expense	10	7,891
Other expenses	22	85,830
Total Expenses		313,260
VI. Profit before exceptional and extraordinary items and tax (IV - V)		(16,525)
VII. Exceptional Items		-
VIII. Profit before extraordinary items and tax (VI - VII)		(16,525)
IX. Extraordinary Items		-
X. Profit before tax (VII - VIII)		(16,525)
XI. Tax expense:		
(1) Current tax		371
(2) Deferred tax		(4,158)
XII. Profit/(Loss) from the period from continuing operations (X - XI)		(12,738)
XIII. Profit/(Loss) from discontinuing operations		-
XIV. Tax expense of discounting operations		-
XV. Profit/(Loss) from Discontinuing operations (XIII - XIV)		-
XVI. Profit/(Loss) for the period (XII + XV)		(12,738)
XVII. Earning per equity share:		
(1) Basic & Diluted (Not annualised)	28	-1.4
Statement of Significant Accounting Policies	1	
Notes referred to above form an integral part of the Statement of Profit & Loss		

As per our report of even date

For B K Khare & Company
Chartered Accountants
Firm Reg. No. 105102W

Padmini Khare Kaicker
Partner
Membership No: 044784
Mumbai, 24th August,2015.

M.K. GOYAL
DIN: 02605616
Director

DILIP PALVE
VP & COO

Gurgaon, 24th August,2015.

ANDREAS KOLF
DIN: 00519780
Director

ASHISH ASHTEKAR
Financial Controller

Federal-Mogul Anand Sealings India Ltd

Notes to and Schedules forming part of Balance Sheet as at 31st March 2015

(RUPEES IN "000")

Note No. 2	Share Capital	March 31, 2015	March 31, 2014
	Authorised Shares 15,000,000 (Previous Year: NIL) equity shares of Rs. 1/- each	15,000	-
	Issued, Subscribed & Fully Paid Up Shares 500,000 (Previous Year: NIL) equity shares of Rs. 1/- each	500	-
	83,34,142 (Previous Year: NIL) equity shares of Rs. 1/- each	8,334	-
	Total	8,834	-

- a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	Amount Rs.
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	500,000	-
Shares Issued during the year as a result of Demerger	8,334,142	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	8,834,142	-

- b. Terms/rights attached to the Equity Shares

The company has one class of equity shares having a par value of Re. 1 per equity share.

Each shareholder is eligible for one vote per share

If any dividend is proposed by the board of directors, then the same is subject to approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

In the unlikely event of the liquidation of the company the equity shareholders are eligible to receive the residual value of assets of the company if any after all secured and unsecured creditors of the company are paid off, in the proportion of their shareholding in the company.

- c. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

	March 31, 2015	March 31, 2014
Asia Investments Pvt. Ltd. (Holding Company)	7,758,352	-
	87.82%	-

- d. Details of shareholders holding more than 5% shares in the company

	March 31, 2015	March 31, 2014
Asia Investments Pvt. Ltd. (Holding Company)	7,758,352	-
	87.82%	-

Federal-Mogul Anand Sealings India Ltd

Notes to and Schedules forming part of Balance Sheet as at 31st March 2015

(RUPEES IN "000")

Note No.	Reserves and Surplus	March 31, 2015	March 31, 2014
3			
	Securities Premium Reserve	153,388	-
	Surplus/(deficit) in the statement of profit and loss		
	Profit/(Loss) for the year	(12,738)	-
	Total	140,651	-

(RUPEES IN "000")

Note No.	Long-term borrowings	March 31, 2015	March 31, 2014
4			
		NIL	NIL
	Total	-	-

(RUPEES IN "000")

Note No.	Long-term provisions	March 31, 2015	March 31, 2014
5			
	Provision for Leave Encashment (refer note 30)	3,748	-
	Provision for Gratuity (refer note 30)	4,872	-
	Total	8,619	-

(RUPEES IN "000")

Note No.	Short-terms borrowings	March 31, 2015	March 31, 2014
6			
	Loans repayable on demand (Secured)		
	Cash Credit From Banks	47,257	-
	Buyers Credit From Banks	16,949	-
	Total	64,206	-

Cash Credit and Buyers Credit from banks are secured by hypothecation of Company's inventories, receivables and movable Plant & Machinery. The cash credit is repayable on demand and carries interest @ Base rate +3.25% whereas buyer's credit has a credit period of 90 days payable @LIBOR+2% to 2.65%.

(RUPEES IN "000")

Note No.	Trade Payables	March 31, 2015	March 31, 2014
7			
	Payable to Micro & Small Enterprises (refer Note No 24)	-	-
	Payable to Others	90,434	-
	Total	90,434	-

(RUPEES IN "000")

Note No.	Other current liabilities	March 31, 2015	March 31, 2014
8			
	Deposit From Customer	4,836	-
	TDS and TCS payable	1,158	-
	Sales tax Payable	4,386	-
	Excise duty payable	2,070	-
	Profession tax payable	29	-
	Contribution to providend fund payable	646	-
	Payables for capital goods	921	-
	Advances from Debtors	1,738	-
	Payable to Employees	2,775	-
	Total	18,560	-

Federal-Mogul Anand Sealings India Ltd

Notes to and Schedules forming part of Balance Sheet as at 31st March 2015

(RUPEES IN "000")

Note No. 9	Short-term provisions	March 31, 2015	March 31, 2014
	Provision for employee benefits		
	Provision for leave encashment (refer note 30)	563	-
	Others		
	Provision for Expenses	16,561	-
	Provision for current employee benefits	3,169	-
	Others - Provision for Discounts & Coupons	15,683	-
	Total	35,976	-

(RUPEES IN "000")

Note No. 11	Long Term Loans and Advances	March 31, 2015	March 31, 2014
	Unsecured considered good		
	- To Others	857	-
	Advance income tax (net of provision for taxation)	2,629	-
	Total	3,487	-

(RUPEES IN "000")

Note No. 12	Inventories	March 31, 2015	March 31, 2014
	Raw materials	28,390	-
	Work in progress	9,636	-
	Finished goods	31,658	-
	Total	69,684	-

(RUPEES IN "000")

Note No. 13	Trade receivables & Other receivables	March 31, 2015	March 31, 2014
	Trade Receivables outstanding for less than Six Months		
	Unsecured, considered good	140,216	-
	Unsecured, considered doubtful	1,229	-
	Less: Provision for Bad and Doubtful Debts	(1,229)	-
		140,216	-
	Trade Receivables outstanding for more than Six months		
	Unsecured, considered good	253	-
	Doubtful	4,887	-
	Less: Provision for Bad and Doubtful Debts	(4,887)	-
		253	-
	Total	140,469	-

(RUPEES IN "000")

Note No. 14	Cash and cash equivalents	March 31, 2015	March 31, 2014
	Balances with banks:		
	On current account	3,821	-
	On margin money deposits	70	-
	Cash on hand	0	-
	Total	3,890	-

Security Deposit with Union Bank of India is of Rs.69,765 carrying interest rate of 9.4% maturing on 22.01.2022

Federal-Mogul Anand Sealings India Ltd
Notes to and Schedules forming part of Balance Sheet as
at 31st March 2015

(RUPEES IN "000")

Note No. 15	Short term loans and advances	March 31, 2015	March 31, 2014
	Other loans and advances		
	Prepaid expenses	3,671	-
	Advance to empolyees	1,948	-
	Balance with statutory/government authorities	8,653	-
	Advance paid for Materials	19,229	-
	Tender Deposits	173	-
	Total	33,675	-

(RUPEES IN "000")

Note No. 16	Other Current Assets	March 31, 2015	March 31, 2014
	DEPB in Hand	2,959	-
	Accrued Income	1,040	-
	Other Receivables	8,847	-
		12,846	-

Federal-Mogul Anand Sealings India Ltd Schedules Forming Part of the Balance Sheet as on 31-03-2015

Note No. 10 Fixed Assets

		Gross Block			Depreciaton					Net Block		
	Particulars	Asset Acquired on 01.10.2014 on demerger	Addition during the year	Deduction during the year	As on 31.03.2015	Dep Acquired on 01.10.2014 on demerger	Balance Transferred to reserve on Asset life revaluation	Addition during the year	Deduction during the year	As on 31.03.2015	WDV as on 31.03.2015	WDV as on 31.03.2014
I	<u>Tangible Assets</u>											
1	Land	5,171	-	-	5,171	-	-	-	-	-	5,171	-
2	Building	75,875	-	-	75,875	41,376	-	-	-	41,376	34,499	-
3	Plant and Equipment	2,14,227	3,958	-	2,18,186	1,58,507	-	4,836	-	1,63,343	54,843	-
4	Furnitures & Fixtures	12,740	404	-	13,143	9,467	-	369	-	9,836	3,307	-
5	Data Proccessing Units	10,013	987	3,058	7,941	8,278	-	369	2,872	5,774	2,167	-
6	Vehicles	1,945	-	-	1,945	554	-	10,44	-	1,598	347	-
	SUB TOTAL (A)	3,19,971	5,349	3,058	3,22,261	2,18,183	-	8,618	2,872	2,21,927	1,00,334	-
II	<u>Intangible Assets</u>											
1	Technical Know how	11,162	-	-	11,162	10,332	-	225	-	10,557	605	-
2	Software	17,348	259	-	17,607	12,773	-	63	-	12,835	4,771	-
	SUB TOTAL (B)	28,510	259	-	28,768	23,104	-	288	-	23,392	5,376	-
III	<u>Capital Work-in-progress</u>											
	Capital Work-in-progress	-	262	-	262	-	-	-	-	-	262	-
	SUB TOTAL (C)	-	-	-	262	-	-	-	-	-	262	-
IV	<u>Intangible Assets Under Development</u>											
	Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	0	-
	SUB TOTAL (D)	-	-	-	-	-	-	-	-	-	0	-
	Total [A + B + C + D] (Current Year)	3,48,480	5,870	3,058	3,51,291	2,41,287	-	6,904	2,872	2,45,319	1,05,972	-

Federal-Mogul Anand Sealings India Ltd Notes to and Schedules forming part of Balance Sheet as at 31st March 2015

(RUPEES IN "000")

Note No. 17	Revenue from Operations (for companies other than a finance company)	March 31, 2015	March 31, 2014
	Revenue from Operations		
	Sale of finished goods	3,23,942	-
	Less: Excise Duty	(36,317)	-
	Net Sales	2,87,625	-
	Other operating revenues		
	Scrap Sales	4,233	-
	Export Incentives	1,468	-
	Total	5,071	-
	Revenue from operations (net)	2,93,326	-

Note No. 18	Other Income	March 31, 2015	March 31, 2014
	Interest income on		
	Others	16	-
	Other non-operating income		
	Misc Income	1,009	-
	Foreign Exchange (Loss) / Gain	2,561	-
	Total	3,586	-

Note No. 19	Cost of Material consumed	March 31, 2015	March 31, 2014
	Cost of raw material and componenats consumed		
	Inventory acquired on Demeger during the period	34,556	-
	Add: Purchases	1,51,209	-
	Less: Inventory at the end of the year	28,390	-
	Cost of raw material and componenats consumed	1,57,375	-
	Increase/(decrease) in work-in-progress and finished goods		
	Inventory at the end of the year		
	Work-in-progress	9,636	-
	Finished goods	31,658	-
		41,294	-
	Inventory acquired on Demeger during the period		
	Work-in-progress	12,107	-
	Finished goods	35,347	-
		47,454	-
	Increase/(decrease) in work-in-progress and finished goods	(6,160)	-
	Total	1,63,535	-

Federal-Mogul Anand Sealings India Ltd
Schedules Forming Part of the Balance Sheet
as on 31-03-2015

(RUPEES IN "000")

Note No. 20	Employee Benefits Expense	March 31, 2015	March 31, 2014
	Salaries, wages and bonus	35,764	-
	Contribution to provident, Gratuity and other funds	7,627	-
	Staff welfare expenses	7,565	-
	Total	50,956	-

Note No. 21	Financial Costs	March 31, 2015	March 31, 2014
	Interest expenses		
	Interest on Bank Loans	3,650	-
	Interest on Others	305	-
	Other Borrowing Cost	1,092	-
	Total	5,047	-

Note No. 22	Other Expenses	March 31, 2015	March 31, 2014
	Consumption of stores and spare parts	1,373	-
	Processing charges	9,080	-
	Tooling expense	5,562	-
	Advertisement & Publicity	5,981	-
	Power and fuel	3,297	-
	Bank Charges	494	-
	Rent	682	-
	Repairs to buildings	330	-
	Repairs to machinery	4,263	-
	Repairs to others	4,731	-
	Insurance	384	-
	Communication expenese	997	-
	Printing & stationery	762	-
	Packing & Forwarding Charges	5,168	-
	Travelling	4,883	-
	Research & Development Expenses	92	-
	Legal & Professional Fees	10,861	-
	Statutory Audit Fees	455	-
	Security expense	935	-
	Provision for Doubtful Debts	4,327	-
	Discount on sales	5,207	-
	Rates and Taxes, excluding taxes on income	1,567	-
	Demerger Expenses	11,308	-
	Miscellaneous expenses	3,092	-
	Loss on sale of fixed assets	177	-
	Total	86,008	-

Federal-Mogul Anand Sealings India Ltd
Cash Flow Statement prepared pursuant to Accounting
Standard (AS) -3 issued by the Institute of Chartered
Accountants of India for the Period ended March 31, 2015

Particulars	March 31, 2015	
	Rs ('000)	Rs ('000)
A. Cash Flow from Operating activities		
Net (Loss)/Profit before Tax but after exceptional /extraordinary items		-16,525
Adjustment for :		
Depreciation	7,891	
Finance Costs	5,047	
Interest Income	(16)	
Foreign Exchange Gain/Fluctuation	(2,545)	
Stamp Duty Provision	9,093	
Insurance Claim	(82)	
DEBP Gain	(195)	
Profit/Loss on Fixed Assets sold	177	
Discount received	(116)	
Provision for Doubtful debts	4,327	23,581
Operating profit before working capital changes		7,056
Adjustments for changes in working capital :		
- (Increase)/Decrease in Sundry Debtors	4,969	
- (Increase)/Decrease in Other Receivables	3,040	
- (Increase)/Decrease in inventories	10,719	
- Increase/(Decrease) in trade and other payables	(5,267)	13,462
Cash generated from Operations		20,518
- Income Taxes and Wealth Tax Paid	(3,000)	(3,000)
Net Cash from Operating activities		17,518
B. Cash Flow from Investing activities		
Purchase of Fixed Assets	(5,607)	
Interest received (Revenue)	16	-5,592
Net Cash used in Investing activities		
C. Cash Flow from Financing activities		
Capital	500	
Proceeds From Working Capital Facilities (Net)	(8,594)	
Interest paid	(5,047)	
Long Term Provisions		13,141
Net Cash used in/from Financing activities		

Particulars	March 31, 2015	
	Rs ('000)	Rs ('000)
Net Increase/ (Decrease) in cash and cash equivalents		-1,214
Cash and Cash Equivalents opening balance		5,104
Cash and Cash Equivalents closing balance		3,890
Cash and Cash Equivalents comprises		
Cash In Hand		0
Balance with Scheduled Banks		3,890

Notes to the Cash Flow Statement for the year ended March 31, 2015

1. The above cash flow has been prepared under the indirect method setout in AS-3 issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate cash outgo.
3. Previous Year figures have been regrouped and recast wherever necessary to confirm to the current year's classification.

As per our report of even date

For B K Khare & Company
Chartered Accountants
Firm Reg. No. 105102W

Padmini Khare Kaicker
Partner
Membership No: 044784
Mumbai, 24th August,2015.

M.K. GOYAL
DIN: 02605616
Director

DILIP PALVE
VP & COO
Gurgaon, 24th August,2015.

ANDREAS KOLF
DIN: 00519780
Director

ASHISH ASHTEKAR
Financial Controller

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2015

Note No. 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Company Information

Federal-Mogul Anand Sealings India limited, a major market player in sealing automotive engines, is an original equipment supplier to the leading automotive manufacturers both within India as well as in the replacement and export markets.

Business undertaking of VGIL was transferred to the company effective 1st October 2014.

The Company provides a variety of sealing solutions- Gaskets & Heat Shields. The range of gaskets includes cylinder head gaskets, exhaust manifold gaskets, valve cover gaskets, oil pan gaskets, timing gear gaskets, and numerous secondary gaskets catering to engines of wide range.

1.2 Basis of preparation of financial statements

- (i) These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation with and recommendations of the National Financial Reporting Authority, the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, as amended (the 'Rules'), continue to be applicable, accordingly, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Rules and other relevant provisions of the Companies Act, 2013.
- (ii) All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
- (iii) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognised prospectively in current and future periods.

1.3 Fixed assets and depreciation

- (i) Tangible assets are stated at cost of acquisition or construction less accumulated depreciation. All significant costs relating to the acquisition and installation of Tangible assets are capitalised. Subsequent expenditures related to an item of Fixed Asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation is computed on straight line method based on useful lives, determined based on internal technical evaluation and are in line with the useful lives specified by Schedule II to the Companies Act, 2013. Consequent to this, where the Company has changed the estimate of useful life, the carrying amount of the asset as on April 1, 2014 is depreciated over the remaining useful life of the asset. Further where remaining useful life of an asset as on April 1, 2014 was Nil, the carrying amount of the asset after retaining the residual value has been recognised in the opening balance of retained earnings.
- (ii) Loss arising from the retirement of, and gains and losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.
- (iii) Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are classified under other current assets in financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

1.4 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. 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.

1.5 Fixed Assets and Depreciation:

- a) Fixed Assets are stated at their original cost (net of refundable Taxes and Duties wherever applicable) including freight, duties, customs and other incidental expenses relating to acquisition and installation. Interest and other finance charges paid on loans for the acquisition of fixed assets are apportioned to the cost of fixed assets till they are ready for use.
- b) The cost of assets that are not ready for intended use as at the Balance sheet date is carried forward as capital work-in-progress, and on completion the costs are allocated to the respective fixed assets.
- c) Foreign exchange fluctuations on payment / restatement of long term liabilities related to fixed assets are adjusted to profit and loss account.
- d) Depreciation on assets is calculated on Straight Line Method as per Sch-II of the Companies Act,2013 , as follows -

Assets Class	Useful Life
Building	30 Years
Road	5 Years
Plant & Equipments	5 to 10 Years
Furniture & Fixtures	10 Years
Software & Data processing Unit	3 to 6 Years
Vehicles	8 Years
Technical Knowhow	10 Years

- e) Impairment: Management periodically assesses using external and internal sources whether there is an indication that an asset can be impaired. Impairment occurs where the carrying value exceed the present value of future cash flows expected to arise from the continuing use of the asset or its eventual disposal. The impairment loss to be expensed as determined as the excess of the carrying amount over the higher of the assets net sale price or present value as determined above.

1.6 Investments

Investments held as long-term investments are stated at cost comprising of acquisition and incidental expenses less permanent diminution in value, if any.

Investments other than long-term investments are classified as current investments and valued at cost or fair value whichever is less.

1.7 Valuation of Inventories:

Raw Material and Stores and Spares are valued at weighted average cost, due allowance being made for obsolete and non moving items.

WIP is valued at cost, which includes raw material cost and applicable manufacturing overheads.

Finished Goods are valued at lower of cost or net realisable value. Costs include material costs and applicable manufacturing overheads.

1.8 Revenue Recognition:

Sales of products are recognised when the products are delivered which coincide with transfer of risk and rewards.

1.9 Export Incentive

Export Incentive in respect of exports made under the Duty Drawback Scheme, as per the Import Export Policy, is recognized on accrual basis and to the extent of certainty of realisation of ultimate collection.

1.10 Foreign Currency Transaction:

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of transaction. Gain/Loss arising out of fluctuation in rate between transaction date and settlement date are recognised in the Profit and Loss Account.

In respect of forward contract, the difference between the forward contract rate and the exchange rate on the date of transaction is spread over the life of the contract.

Foreign currency assets and liabilities other than those covered by forward contract are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Profit and Loss Account.

1.11 Retirement Benefits:

(I) Defined Contribution Plans

Company's contributions paid / payable during the year to Provident Fund, Superannuation Fund are recognised in the Profit and Loss Account.

(ii) Defined Benefit Plan

Liability towards gratuity and leave encashment is accrued based on actuarial valuation carried out by an independent actuary by using the projected unit credit method. Past services are recognised on straight-line basis over the average period until the amended benefits become vested. Actuarial gain and losses are recognised immediately in the Statement of Profit and Loss Account as income or expense. Obligation is measured at the present value of estimated future cash flow using a discount rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

1.12 Borrowing Costs:

Borrowing Costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised till the month in which the asset is ready to use as part of the cost of that asset. Interest on working capital is charged to revenue accounts.

1.13 Accounting for Taxes on Income

(a) Current Year Charge

The provision for taxation is based on assessable profits of the Company as determined under the Income Tax Act, 1961. Provisions are recorded as considered appropriate for matters under appeal due to disallowances or for other reasons.

(b) Deferred Tax

Deferred tax is recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Tax expense (tax benefit) is the aggregate of current year tax, deferred tax and fringe benefit tax charged (or credited) to the Profit and Loss Account for the year. Deferred Tax is measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet Date.

(c) Minimum Alternate 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. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

1.14 Provisions and contingent Liabilities:

Liabilities: Provisions are recognized in accounts in respect of present probable obligations, the amount of which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company.

23. Pursuant to Scheme of Arrangement as approved by Honorable High Court Bombay on 13th February 2015 and as per Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions of the Companies Act, 1956, business of Victor Gaskets India Limited (Demerged Company) was vested into Anand I – Seal Limited (later renamed as Federal-Mogul Anand Sealings India Limited) which was incorporated on 15th September 2014. Appointed date for the scheme was October 1st, 2014 and effective date was March 31st, 2015. The Company has signed an agreement with Federal-Mogul PTSB India Private Limited (subsidiary of Federal-Mogul Corporation) to form Joint Venture with respect to gaskets and heat shields business. Accordingly, as per the Scheme, assets and liabilities as of September 30, 2014 with respect to gaskets and heat shields business were transferred to Federal-Mogul Anand Sealings India Limited. The difference arising in assets transferred and liabilities transferred was accounted through opening reserves of Victor Gaskets India Limited and unadjusted deficit was charged to balance of profit and loss account. The shares of the company were issued as per the Demerger scheme approved by the High Court.

Particulars	INR '000
Fixed Assets	108,438
Current Assets	302,428
Total - Assets	410,867
Reserves	(17,345)
Long Term Liabilities	(10,708)
Current Liabilities	(214,194)
Def Tax Liability	(6,899)
Total - Liabilities	(249,146)
Reserve	161,721

24. Identification of suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006, is done on the basis of information provided by the suppliers. Total outstanding to such suppliers as on 31.3.2015 is Rs.NIL (previous year Rs.NIL).

25. Deferred Tax working

The Company estimates deferred tax charge / (credit) using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The net deferred tax liability as at March 31, 2014 is given below:

Deferred Tax Working

The Company estimates deferred tax charge / (credit) using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The net deferred tax liability as at March 31, 2015 is given below:

(Rs. '000)		
31-Mar-2015		
	Deferred Tax Asset	Deferred Tax Liability
Transferred From VGIL on Demerger		
Depreciation		9,772
Expenses allowable as and when paid	1,011	
Provision for Doubtful Debts	1,862	
Closing in FMASIL		
Timing Differences on account of:		
Depreciation		11,177
Expenses allowable as and when paid	6,939	
Provision for Doubtful Debts	1,497	
	8,436	11,177
Net Deferred Tax Liability		2,741

26. Segmental Reporting:

a) Primary Segment

The Company operates only in one business segment viz. Auto Components and Parts.

b) Secondary Segment (by Geographical Segment)

	(Rs. '000)
Particulars	Year ended 31.03.2015
Revenue (Net of Excise)	
Exports	25,412
Domestic	262,213
Total	287,625
Trade Receivables	
Exports	13,949
Domestic	126,520
Total	140,469

Note: Assets of the Company except trade receivables are not identified with the geographical segment as these are used interchangeably and are located in India.

(Rs. '000)

31-Mar-2015

500

27. Capital commitment (Rs.)

28. Contingent Liability

(Rs. '000)

Particulars	Year ended 31.03.2015
(i) Bank Guarantees:	73
(ii) Sales Tax Claims Against which Company has preferred an appeal	27,804

29. Earning Per Share

	31.03.2015
Total number of equity shares outstanding during the year (a)	8,834,142
Net Profit for the year as reported (Rs. '000) (b)	(12,738)
Earning per Share (Rs.)	
Basic / Diluted (b/a) #	(1.44)
Nominal Value of Shares (Rs.)	1

not annualized

30. Retirement Benefit
a) Defined Benefits Plan

		Leave Encashment
		(Rs. '000)
		2014 - 2015
	Expense recognised during the period ended March 31, 2015	
1	Current Service cost (Included in "Note 20" Employee Benefit Expenses)	793
2	Interest Cost (Included in "Note 21" Financial Costs)	383
3	Expected return on plan assets	-
4	Actuarial Losses/ (Gains)	(838)
5	Total expense	338

Reconciliation of Net Asset/(Liability) recognised in the Balance Sheet during the period ended March 31,2015		
1	Net Asset/(Liability) at beginning of period/ Acquired Balance on Demerger	4,351
2	Employee Expense	338
3	Contributions Paid	(378)
4	Net Asset/(Liability) at the end of the period	4,311
5	Actual Return on plan assets	6
	Actuarial Assumptions **	As at March 31 2015
1	Discount Rate	7.80% per annum
2	Expected rate of return on plan assets	-
3	Mortality Table	IALM (2006-08) Ult.
4	Salary Increase	7% / 5%

Expense recognised during the period ended March 31,2015	2015	2014
Current Service cost (Included in "Note 20" Employee Benefit Expenses)	939	-
Interest Cost (Included in "Note 21" Financial Costs)	899	-
Expected return on plan assets	(274)	-
Actuarial Losses/ (Gains)	(3,211)	-
Total expense	(1,647)	-

Reconciliation of Net Asset/(Liability) recognised in the Balance Sheet during the period ended March 31,2015	2015	2014
1 Net Asset/(Liability) at beginning of period/ Acquired Balance on Demerger	6,294	-
2 Employee Expense	1,647)	-
3 Contributions Paid	224	-
4 Net Asset/(Liability) at the end of the period	4,872	-

Acturial Assumptions

1	Discount Rate	7.80%	
2	Expected Rate of Return on Plan Assets	8.75 % pa	
3	Mortality Table	IALM (2006-08) Ult.	

(c) Defined Contribution Plans –

Amount recognized as an expense and included in "Contribution to Provident, Gratuity and other funds" in Note No.20 Employee Benefit Expenses- Rs 16.51 Lakhs.

31. Information pursuant to the provisions of paragraph (viii) of General Instructions for preparation of Statement of Profit and Loss as per Schedule VI to the Companies Act, 2013

(a) Opening Stock and Closing Stock of Goods manufactured

OPENING STOCK				CLOSING STOCK	
Product	Unit	Year	Qty.	Qty.	Value in (Rs. '000)
Gaskets	Nos.	2014-2015	-	1,608,864	31,658
	Nos.	2013-2014	-	-	-
(b) Turnover					
	Unit		Qty		Value in Rs.('000)
Gaskets					
2014-2015	Nos.		15,458,765		287,625
2013-2014	Nos.		-		-

(c) Consumption of Raw Materials, Components and Packing Material

Particulars	Unit	2014-2015	
		Qty	Value in (Rs. '000)
Cork Materials	Sheets	4,074	655
Cork frames/gaskets	Nos.	409,018	4,485
Tin	Kgs	98,545	6,429
Copper	Kgs	2,785	1,440
Steel	Kgs	187,539	33,308
Semi-Finished Gaskets	Nos.	1,210,043	21,769
Moulded Rubber Gaskets	Nos.	448,452	5,674
Non-Asbestos	Kgs	193,201	58,390
Others		-	25,226
			157,375

32. Value of Imported and Indigenous Raw Materials, Packing Materials and Components and Spares Consumed
2014 -2015

	Raw material & Packing Material		Spares
	(Rs. '000)	%	(Rs. '000)
Imported	63,743	40.5%	-
Indigenous	93,632	59.5%	1,373
	1,57,375	100.0%	1,373

33. Auditor's Remuneration (Rs. '000)

2014 -15

Audit Fee	375
Tax Audit Fee	80

34. Value of imports on CIF Basis (Rs. '000)

2014 -15

Raw material	56,463
Machinery/Spare	-

35. Expenditure in foreign Currency (Rs. '000)

2014 -15

Travelling	645
Export Commission	-

36. Earning in Foreign Currency (Rs. '000)

2014 -15

FOB Value	26,368
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37. Additional disclosure in terms of DSIR requirements in respect of Capital Expenditure and Revenue Expenditure incurred at Chakan, unit recognised by the DSIR.

(Rs. '000)

	2014 -15
Capital Expenditure :	-
Revenue Expenditure :	
Materials	68
Utilities	24
Personnel	4,220
Depreciation	-
Others	-
Total Revenue Expenditure	4,312
Total Capital & Revenue Expenditure	4,312

Note - The above expenses are from 1st October 2014 after Business undertaking of VGIL was transferred to FMSIL

38. Related Party Disclosures

Related party disclosures as required by AS - 18, "Related Party Disclosures", are given below:

Names of Related parties* and description of relationships:

Holding Company	1	Asia Investments Private Limited.
Fellow Subsidiaries	1	Anand Automotive Pvt. Ltd.
	2	Anchemco Limited
	3	Chang Yun India Limited
	4	Gabriel India Limited
	5	Anand I - Power Limited
	6	Victor Gaskets India Limited

(Rs. '000)

Nature of Transaction	Financial Year	Holding Company	Fellow Subsidiaries
Amount receivable as at year end.	2014-15	-	7,709
	2013-14	-	-
Amount payable as at year end	2014-15	-	59
	2013-14	-	-
Deposit for Services as at year end	2014-15	-	-
	2013-14	-	-
Marketing Services Received	2014-15	-	11,188
	2013-14	-	-
Advisory Services Received	2014-15	-	9,943
	2013-14	-	-
Others	2014-15	-	1,559
	2013-14	-	-
Reimbursement of expenses received (Cost of Deputation)	2014-15	-	4,950
	2013-14	-	-
Sale of Products	2014-15	-	653
	2013-14	-	-

39. Outstanding Foreign Currency Transactions.

	31 - Mar -15	
Unhedged Positions	Amt in	Equivalent Amt
	foreign Currency	in INR '000
Buyers Credit (In USD)	3,61,136	16,949
Creditors (In USD)	2,33,274	14,668

40. Previous years figures are not applicable since company came into existence effective 15th September 2014.

ATTENDANCE SLIP

Federal-Mogul Anand Sealings India Ltd

Registered Office:

152/223, Mahalunge, Chakan Talegaon Road, Tal. Khed, Pune 410 501, Maharashtra

U 29253PN2014PLC152540

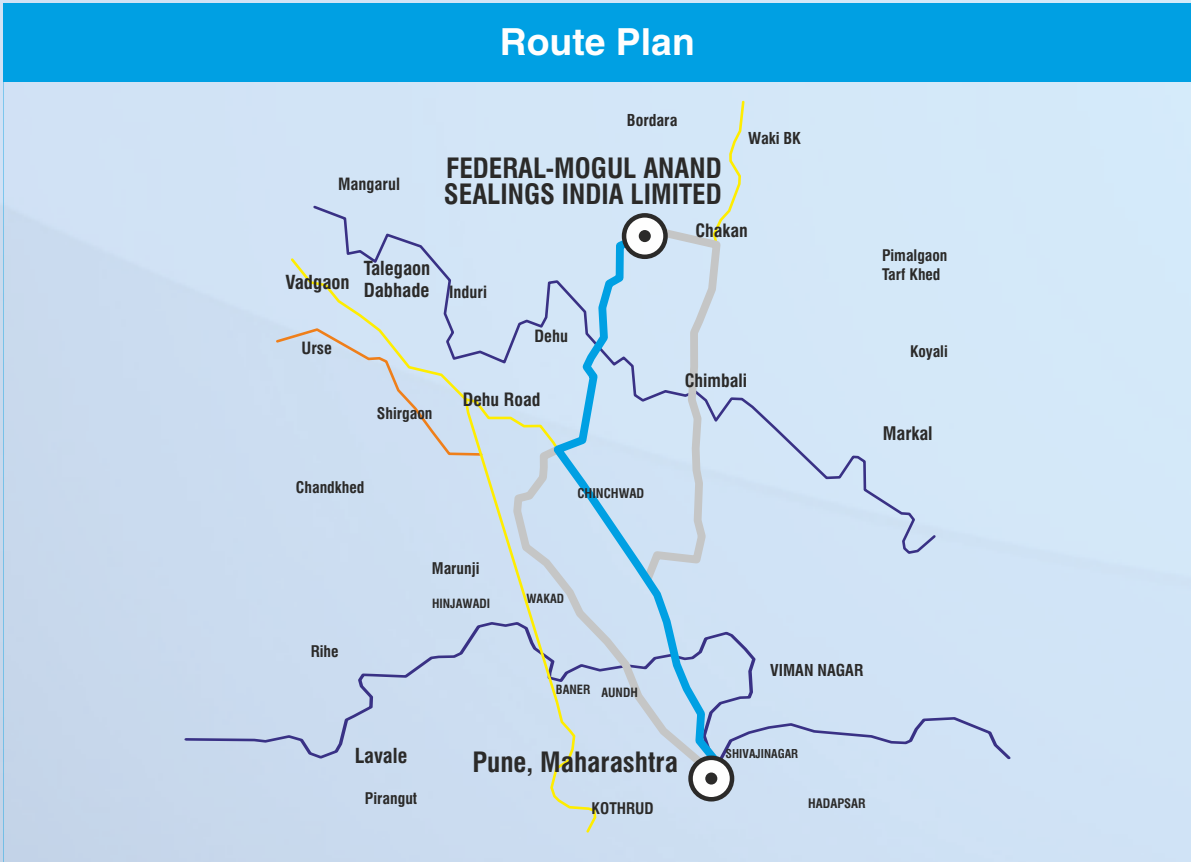
(To be handed over at the entrance of the Meeting Hall)

Name of Member (in Block Letters)	Member's Folio Number
Name of the Proxy (in Block Letters) (To be filled in if Proxy attends instead of the Member)	

No. of Shares held
I hereby record my presence at the 1st Annual General Meeting on Wednesday, 30th September, 2015 at 2:30 pm at
152/223, Mahalunge, Chakan Talegaon Road, Tal.Khed, Pune 410 501, Maharashtra.

Member's/Proxy's Signature

To be signed at the time of handing over this slip



PROXY FORM

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

FEDERAL-MOGUL ANAND SEALINGS INDIA LIMITED

CIN: U29253PN2014PLC152540

Registered Office :152/223, Village Mahalunge, ChakanTalegaon, Road, Tal. Khed, Pune-410501

Telephone: (02135) 677300-301 Fax: (02135) 677328

Email Id: anshul.bhargava@anandgroupindia.com

Annual General Meeting – September 30, 2015

Name of the Member(s):

Registered address:

Email ID:

Folio No. / Client ID:

DP ID:

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

Name: Email:

Address:

Signature:

or failing him / her

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

Name: Email:

Address:

Signature

or failing him / her

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

Name: Email:

Address:

Signature

(contd...)

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Wednesday, September 30, 2015, at 2:30 pm at 152/223, Village Mahalunge, Chakan Talegaon, Road, Tal. Khed, Pune - 410501, India and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number	Resolution (s)	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2015 and Reports of the Directors and Auditors thereon.			
2.	To appoint M/s. Walker Chandio& Co. LLP, Chartered Accountants(Firm Registration No. 001076N), as the Statutory Auditorsuntil the conclusion of the sixth Annual General meeting.			
3.	Appointment of Mr. Mahendra Kumar Goyal (DIN: 02605616) as Director liable to retire by rotation.			
4.	Appointment of Mr. Kamaljit Singh Bhullar (DIN: 00046193) as Director liable to retire by rotation.			
5.	Appointment of Mr. Andreas Wilhelm Kolf (DIN: 00519780) as Director, liable to retire by rotation.			
6.	Appointment of Mr. Vinod Kumar Hans (DIN: 03328309) as Director, liable to retire by rotation.			
7.	Appointment of Mr. Alok Manaktala (DIN: 06573053) as Director, liable to retire by rotation.			
8.	Borrowing powers of the board.			
9.	Powers of the board for creation of charge / mortgage on the moveable and/or immoveable properties of the company, both present and future in favour of lenders.			

Signed this day of 2015

.....
Signature of the member

.....
Signature of the proxy holder(s)

Affix
revenue
stamp

Notes:

- 1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
- 2. It is optional to indicate your preference. If you leave the for, against or abstain Column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he /she may deem appropriate.

Federal-Mogul Anand Sealings India Ltd

152 / 223, Mahalunge, Chakan-Talegaon Road, Tal. Khed,
District Pune - 410501 - Maharashtra (India)

T: +91-2135-677300 | F: +91-2135-677328 | E: anshul.bhargava@anandgroupindia.com