

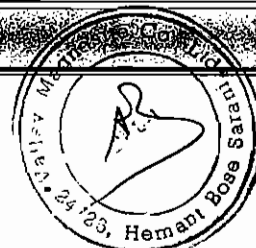
**INFORMATION MEMORANDUM for the Direct Listing of  
10,50,000 Equity Shares of Rs.10/- each.**

**VALLEY MAGNESITE COMPANY LIMITED**

**Registered Office:** 402, Mangalam  
24/26 Hemanta Basu Sarani Kolkata - 700001, West Bengal  
**Tel:** 033-22436242, 033-22436243, **E-mail:** valleymagnesite@gmail.com  
**Website:** www.valleymagnesite.com

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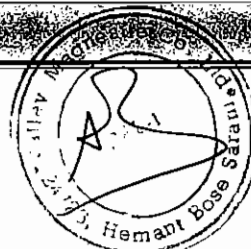
## SECTION I - GENERAL

## DEFINITIONS AND ABBREVIATIONS

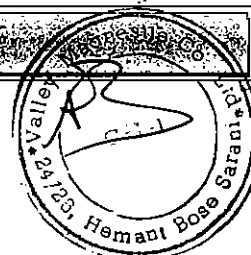
Unless the context otherwise indicates, the following terms have the meaning given below. References to Statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

In this Information Memorandum, unless the context otherwise indicates, all references to "VMCL", "the Company", "our Company" are to Valley Magnesite Company Limited, a company incorporated in India under the Companies Act, 1956 (the "Companies Act") with its Registered Office at 402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700 001. Furthermore, all references to the terms "we", "us" and "our" are to Valley Magnesite Company Limited.

Act	The Companies Act,2013 and Companies Act, 1956 (to the extent applicable)
AGM	Annual General Meeting
Articles/AOA	Articles of Association of the Company
Auditors	M/s. A.K. Meharia & Associates, Chartered Accountants, Statutory Auditors of the Company
Board	Board of Directors of Valley Magnesite Company Limited
BSE	Bombay Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
Company Secretary / Compliance Officer	Renuka Keshwani, Company Secretary& compliance officer
CSEL	Calcutta Stock Exchange Limited
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A Depository registered with SEBI under the SEBI (Depositories & Participants) Regulations, 1996 as amended
Directors	Directors on the Board of Valley Magnesite Company Limited
DP	Depository Participant
EOGM/EGM	Extra Ordinary General Meeting
Equity Shares	Fully paid-up shares of .10/- each of the Company
Equity Shareholders	Equity Shareholders of the Company
"Existing Promoters"/ Promoters	The existing promoter of our Company is Mr. Arun Kumar Agarwalla and Mrs. Sudha Agarwalla



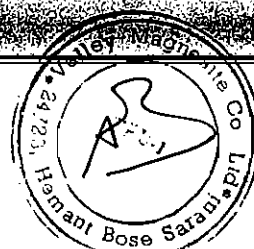
Financial Year/Fiscal/FY	Period of 12 month ended March 31 <sup>st</sup> of that particular year unless stated otherwise.
Information Memorandum	This Information Memorandum as filed with BSE
ISIN	International Securities Identification Number
IT Act	Income Tax Act, 1961 and subsequent amendments thereto
Listing Agreement	Listing Agreement entered into with Stock Exchange
MCA	Ministry of Corporate Affairs
MOA	Memorandum of Association of Valley Magnesite Company Limited as amended from time to time.
NSDL	National Securities Depository Limited
RBI	Reserve Bank of India
ROC	Registrar of Companies, Kolkata, West Bengal
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI (ICDR) Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2009, as amended.
Stock Exchange	Shall refer to the BSE Limited and Calcutta Stock Exchange Limited.
Transfer Agent / Registrars	<b>M/s Niche Technologies Private Limited</b> D-511, Bagree Market, 71, B.R.B, Basu Road, Kolkata - 700 001 Tel. : 033-22357271 Fax No.: 033- 22156823 Email: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a> Contact Person: Mr. S. Abbas Designation: System Manager SEBI Regn. No INR 000003290



## ABBREVIATIONS

Terms	Description
CFO	Chief Financial Officer
FDI	Foreign Direct Investment
FI	Financial Institutions
FII	Foreign Institutional Investor
HNI	High Net worth Individual
ICAI	The Institute of Chartered Accountants of India
No.	Number
SWOT	Strengths, weakness, opportunities & threats
UPSI	Unpublished price sensitive information
U.T.	Union Territory
Yrs	Years

Notwithstanding the foregoing, terms in “Main Provisions of Articles of Association of the Company”, shall have the meanings given to such terms in that section.



**CERTAIN CONVENTIONS; PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION****CERTAIN CONVENTIONS**

All references to "India" contained in this Information Memorandum are to the Republic of India. In this Information Memorandum, our Company has presented numerical information in "lacs" units. One lac represents 1,00,000. In this Information Memorandum, the terms "we", "us", "our", the "Company", "our Company", "Valley Magnesite Company Limited" and "VMCL", unless the context otherwise indicates or implies, refers to Valley Magnesite Company Limited. In this Information Memorandum, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand", the word "million (mn)" means "ten lac / lakh", the word "Crore" means "ten million" and the word "billion (bn)" means "one hundred crore". In this Information Memorandum, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

**Financial Data**

Unless indicated otherwise, the financial data in this Information Memorandum is derived from our financial statements prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") and the Companies Act, 2013, and Companies Act, 1956 to the extent applicable ("Companies Act") included elsewhere in this Information Memorandum. The financial year commences on April 1 and ends on March 31, so all references to a particular financial year are to the twelve-month period ended March 31 of that year. In this Information Memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off.

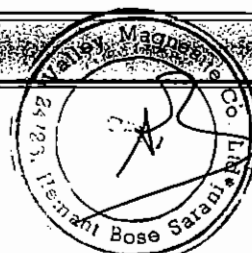
**Industry and Market Data**

Unless stated otherwise, industry data and the market data used throughout this Information Memorandum have been obtained from industry publications, websites and other authenticated published data. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although, the Company believes that industry data used in this Information Memorandum is reliable, it has not been independently verified. Similarly, internal company reports, while believed by us to be reliable, have not been verified by any independent sources.

The extent to which the market and industry data used in this Information Memorandum is meaningful depends on the readers familiarity with the understanding of the methodologies used in compiling such data. There are no standard valuation methodologies or accounting policies in the said industry in India and methodologies and assumptions may vary widely among different industry sources.

**Currency Information**

All references to "Rupees" or "Rs." Or "INR" or "₹" are to Indian Rupees, official currency of the Republic of India. All references to "\$", "US\$", "USD", "U.S.\$", "U.S. Dollar(s)" or "US Dollar(s)" are to United States Dollars, the official currency of the United States of America.



### FORWARD LOOKING STATEMENTS

This Information Memorandum contains certain words or phrases, including, "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "would", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions, that are forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from the Company's expectations include, among others:

- Changes in law and regulations that apply to the industries in India, wherein the Company is operating;
- Our ability to successfully implement our strategy, our growth and expansion, our exposure to market risks that have an impact on our business activities or investments;
- The changes in monetary and fiscal policies of India, inflation, deflation, unanticipated;
- Turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices.;
- The performance of the financial markets in India and globally changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- General economic and business conditions in the markets in which the Company operates and in the local, regional and national economies;
- Changes in the value of the Rupee vis-à-vis other currencies;
- Changes in political, socio-economic conditions & government policies in India;
- The Company's ability to meet its capital expenditure requirements;
- Company's ability to attract and retain qualified personnel;
- Changes in technology;
- Any adverse outcome in the legal proceedings in which the Company might get involved in future.

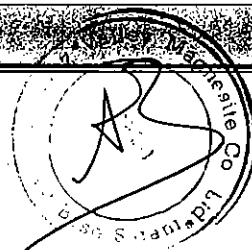
### ABSOLUTE RESPONSIBILITY OF VALLEY MAGNESITE COMPANY LIMITED

Valley Magnesite Company Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

### LISTING

The existing shares of our company are currently listed on the Calcutta Stock Exchange Limited. Now the Company proposes to list equity shares on the BSE Limited (BSE) under Direct Listing norms of BSE Ltd.

**The Information Memorandum is for the Listing of 10,50,000 Equity Shares of Rs.10/- each.**



## SECTION II – RISK FACTORS

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein.

### GENERAL RISK

An investment in equity shares involves a high degree of risk. Investors should carefully consider all of the information in this Information Memorandum, including the risks and uncertainties described below, before making an investment in our Equity Shares. Occurrence of any of the following risks as well as the other risks and uncertainties discussed in this Information Memorandum could have a material adverse effect on our business, financial condition and results of operations and could cause the trading price of our Equity Shares to decline, which could result in the loss to the investor.

### INTERNAL RISK

1. **Currently our company is not engaged in any manufacturing/trading activities. There is no guarantee that the same will be started in the near future.**

Despite best efforts, the company has not been able to carry on manufacturing activities for the past few years, even though the company is trying to explore new business opportunities.

2. **Investments in quoted & unquoted shares might become non profitable.**

Our Company has invested in a number of quoted & unquoted shares. The business of these companies can be materially affected by conditions in the domestic and global financial markets and economic conditions in India and throughout the world. During periods of unfavorable market or economic conditions, the financial performance of these companies may decline. Consequently, our profitability may also be adversely affected.

3. **Future issuance of equity shares may adversely affect the trading price of the equity shares.**

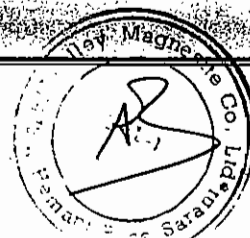
Any future equity issues by Company, including in a primary offering, may lead to the dilution of promoters' shareholdings in the Company. Any future equity issues by Company or sales of equity Shares by Promoters or other major shareholders may adversely affect the trading price of the Equity Shares.

4. **After listing, the price of our equity shares may be volatile, or an active trading market for our equity shares may not develop.**

The prices of our equity shares may fluctuate after listing due to a wide variety of factors, including volatility in the Indian and global securities markets; our operational performance, financial results and capacity expansion; developments in India's economic liberalization and deregulation policies, particularly in the Media sector; and changes in India's laws and regulations impacting our business. There is no assurance that an active trading market for our equity shares will develop or be sustained after listing.

5. **Our Company has not paid dividends in the past. There is no guarantee that we will be able to pay dividends in the future.**

Our Company has not paid any dividend (including any interim dividend) on its shares since its inception. Further, our ability to pay dividends in the future will depend upon a variety of factors, including our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements, if any. As a result, we cannot assure you that we will make dividends of any particular amount, with any particular frequency or at all.





**EXTERNAL RISK**

- 1. Restrictions on daily movements in the price of equity shares of a listed company in India, which may adversely affect a shareholder's ability to sell, or the price at which any shareholder can sell equity shares at a particular point in time.**

On listing of our Equity Shares, we would be subject to a daily "circuit breaker" imposed by all stock exchanges in India, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. As a result of this circuit breaker, no assurance may be given regarding ability of investor or the price to sell Equity Shares at any particular time.

- 2. Any downgrading of India's debt rating by an independent agency may harm ability to raise debt financing.**

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on capital expenditure plans, business and financial performance.

- 3. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.**

Terrorist attacks and other acts of violence or war may negatively affect the Indian financial markets and also adversely affect the worldwide financial markets. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect the business. India has witnessed civil disturbances in the past and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact. Such incidents could also create perception in the minds of investors that, investment in Indian Companies involve a higher degree of risk.

- 4. Natural calamities could have a negative impact on the Indian economy and cause our business to suffer.**

India has experienced natural calamities such as earthquake, tsunami, floods and drought in the past. The extent and severity of these natural disasters determines their impact on the Indian economy, which have an adverse impact on our business.

- 5. A slowdown in economic growth in India could cause business to suffer.**

The performance and growth of the company and the industry are dependent on the health of the Indian economy as well the secondary industries. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors. Any slowdown in the Indian economy may adversely impact business and financial performance and the price of Equity Shares.

## SECTION III-INTRODUCTION

## SUMMARY OF BUSINESS

**Business Overview**

Our Company was originally incorporated on November 3, 1988, as "Valley Magnesite Company Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata, West Bengal. The company obtained certificate of commencement of business on 10<sup>th</sup> November 1988. The Corporate Identification Number of the Company is L23109WB1988PLC045491.

The Registered Office of our company is situated at 402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001.

Company was mainly engaged in the manufacturing and supplying of Magnesite Bricks and Refractory Bricks. Magnesite Bricks are widely used in various industries. These Magnesite Bricks were specially designed in order to meet various requirements of the clients.

Due to slowdown in Business and for maximum utilization of the company's funds, the resources of the company are invested in financing activities. We have deployed our funds in securities, mutual funds, and such allied fund based activities.

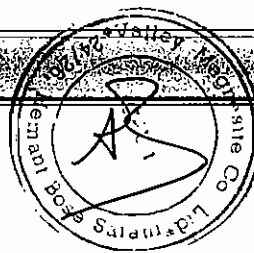
**Changes in the Registered Office**

Details of changes in the registered office of the company since its incorporation:

Sl. No.	Date	Previous Address	Altered Address
1.	01.02.1998	4, Ho-Chi Minh Sarani, Calcutta - 700071, West Bengal	6A, Iron Side Road, Windsor palace, ground Floor, Flat No. - A - 004, Kolkata-700019 West Bengal
2.	22.11.2000	6A, Iron Side Road, Windsor palace, ground Floor, Flat No. - A - 004, Kolkata -700019 West Bengal	402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001

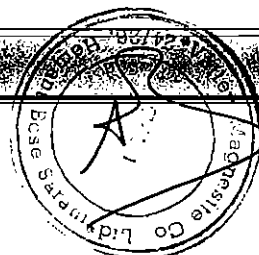
**Key Events and Mile Stones**

Date	Key Events/Milestone/Achievements
03.11.1988	Incorporation of the Company in the name and style of "Valley Magnesite Company Ltd"
10.11.1988	Obtained Certificate of commencement of business
04.05.1990	Listing on Calcutta Stock Exchange
01.02.1998	Change in the registered office of the company from 4, Ho-Chi Minh Sarani, Calcutta-700071, West Bengal to 6A, Iron Side Road, Windsor palace, ground Floor, Flat No. A - 004, Kolkata-700019 West Bengal.
22.11.2000	Change in the registered office of the company from 6A, Iron Side Road, Windsor palace, ground Floor, Flat No. - A - 004, Kolkata-700019 West Bengal to 402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001



## SUMMARY OF FINANCIAL INFORMATION

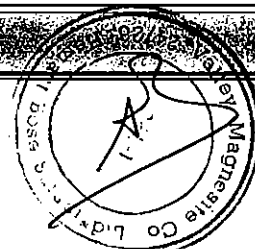
STATEMENT OF ASSET AND LIABILITIES						
						(Amount in Rs.)
Particulars	31.03.2015*	31.03.2014	31.03.2013	31.03.2012	31.03.2011	
<b>EQUITY AND LIABILITIES</b>						
<b>1 Shareholder's Funds</b>						
(a) Share Capital	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	
(b) Reserve and Surplus	29,309,605.81	30,079,160.47	29,219,072.16	28,984,241.41	29,286,797.51	
(c) Money received against share warrants		-	-	-	-	
<b>2 Share Application Money Pending Allotment</b>	-	-	-	-	-	
<b>3 Non-Current Liabilities</b>						
(a) Long Term Borrowings	-	-	-	-	-	
(b) Deferred Tax Liabilities (Net)	-	-	-	-	-	
(c) Other Long Term Liabilities	-	-	-	-	-	
(d) Long Term Provisions	-	-	-	-	-	
<b>4 Current Liabilities</b>						
(a) Short-Term Borrowings	-	-	-	-	-	
(b) Trade Payables	-	-	-	-	-	
(c) Other Current Liabilities	61,371.00	60,340.00	43,400.00	60,541.00	56,472.00	
(d) Short-Term Provisions	292,374.00	395,149.00	252,397.00	627,197.00	701,959.00	
<b>TOTAL (1+2+3+4)</b>	<b>40,163,350.81</b>	<b>41,034,649.47</b>	<b>40,014,869.16</b>	<b>40,171,979.41</b>	<b>40,545,228.51</b>	
<b>ASSETS</b>						
<b>1 Non-Current Assets</b>						
(a) Fixed Assets						
(i) Tangible Assets	369,199.62	449,140.90	505,782.90	562,424.90	250,672.00	
(ii) Intangible Assets	-	-	-	-	-	
(iii) Capital Work-in-Progress	-	-	-	-	-	
(iv) Intangible assets under development	-	-	-	-	-	



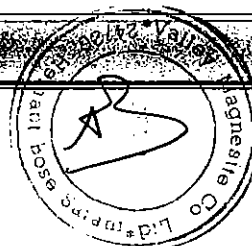
	(b) Non-Current Investments	861,000.00	1,761,000.00	1,761,000.00	1,761,000.00	1,261,000.00
	(c) Deferred Tax Assets (Net)	1,124,482.92	809,448.14	555,767.79	391,685.20	428,443.48
	(d) Long-Term Loans & Advances	-	-	-	-	-
	(e) Other Non-Current Assets	-	-	-	-	-
<b>2</b>	<b>Current Assets</b>					
	(a) Current Investments	30,776,014.94	30,723,471.29	30,134,534.05	30,208,553.78	30,230,263.48
	(b) Inventories / Land	-	-	-	-	-
	(c) Trade Receivables	-	-	-	-	287,179.00
	(d) Cash and Cash Equivalents	833,156.33	852,552.14	771,613.42	485,232.53	776,663.56
	(e) Short-Term Loans & Advances	6,193,873.00	6,433,873.00	6,278,873.00	6,758,873.00	7,308,635.00
	(f) Other Current Assets	5,624.00	5,164.00	7,298.00	4,210.00	2,372.00
	<b>TOTAL (1+2)</b>	<b>40,163,350.81</b>	<b>41,034,649.47</b>	<b>40,014,869.16</b>	<b>40,171,979.41</b>	<b>40,545,228.51</b>

## STATEMENT OF PROFIT AND LOSS

						(Amount in Rs.)
	Particulars	31.03.2015*	31.03.2014	31.03.2013	31.03.2012	31.03.2011
1	Revenue From Operations	-	-	-	-	3,476,616.50
2	Other Income	143,520.64	1,364,253.26	617,414.81	259,095.02	871,226.73
3	<b>Total Revenue (1+2)</b>	<b>143,520.64</b>	<b>1,364,253.26</b>	<b>617,414.81</b>	<b>259,095.02</b>	<b>4,347,843.23</b>
4	Expenses:					
	Employee Benefits Expense	515,688.00	223,904.00	185,227.00	156,093.00	212,149.00
	Finance Costs	-	-	-	-	-
	Changes in inventory of land	-	-	-	-	1,630,668.00
	Depreciation & Amortization Expense	71,798.28	56,642.00	56,642.00	44,294.10	39,737.00
	Other Expenses	630,804.80	334,547.30	287,522.65	320,566.74	350,538.13
	<b>Total Expenses</b>	<b>1,218,291.08</b>	<b>615,093.30</b>	<b>529,391.65</b>	<b>520,953.84</b>	<b>2,233,092.13</b>
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(1,074,770.44)	749,159.96	88,023.16	(261,858.82)	2,114,751.10
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary	(1,074,770.44)	749,159.96	88,023.16	(261,858.82)	2,114,751.10



	items and tax (5-6)					
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	(1,074,770.44)	749,159.96	88,023.16	(261,858.82)	2,114,751.10
10	Tax Expenses					
	(1) Current Tax	-	(142,752.00)	(17,275.00)	-	(392,075.00)
	(2) Deferred Tax Asset / (Liability)	315,034.78	253,680.35	164,082.58	(36,758.28)	(387,326.29)
	(3) Short Term Provision/ Interest on Income Tax	-	-	-	(3,939.00)	(13860.00)
	(4) Adjustment relating to earlier years	(1,676.00)	-	-	-	(247.00)
11	Profit/(Loss) for the year from continuing operations (9-10)	(761,411.66)	860,088.31	234,830.74	(302,556.10)	1,321,242.81
12	Profit/(Loss) from discounting operations	-	-	-	-	-
13	Tax expenses of discounting operations	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit/(Loss) for the year (11-14)	(761,411.66)	860,088.31	234,830.74	(302,556.10)	1,321,242.81
16	Earning per Equity share:					
	(1) Basic	(0.73)	0.82	0.22	(0.29)	1.26
	(2) Diluted	(0.73)	0.82	0.22	(0.29)	1.26



## STATEMENT OF CASH FLOW

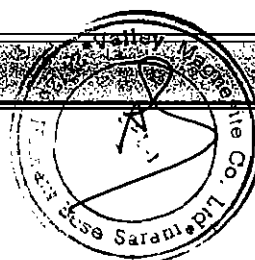
(Amount in Rs.)

Particulars	31.03.2015*	31.03.2014	31.03.2013	31.03.2012	31.03.2011
<b>Cash Flow from Operating Activities</b>					
Net Profit/Loss before tax and exceptional items	(1,074,770.44)	749,159.96	88,023.16	(261,858.82)	2,114,751.10
<b>Adjustments for</b>					
Depreciation	71,798.28	56,642.00	56,642.00	44,294.10	39,737.00
Interest paid	-	-	-	-	-
Profit/ loss on sale of investments	(138,177.64)	(1,351,350.26)	(611,690.81)	(259,095.02)	(853,472.73)
Short Provision for Taxation	-	-	-	(3939.00)	(14,107.00)
Profit/ loss on sale of Fixed assets	-	-	-	76,672.99	-
Dividend	-	-	-	-	-
Interest received	-	-	-	-	(17,754.00)
<b>Operating cash profit before working Capital changes</b>	<b>(1,141,149.80)</b>	<b>(545,548.30)</b>	<b>(467,025.65)</b>	<b>(403,925.75)</b>	<b>1,269,154.37</b>
<b>Adjustment For</b>					
Prepaid Expenses	(460.00)	2,134.00	(3,088.00)	(1,838.00)	-
Change in Inventories	-	-	-	-	1,630,668.00
Trade Receivables	-	-	-	287,179.00	(287,179.00)
Trade Payable & Other Liabilities	(101,744.00)	16,940.00	(17,141.00)	4,069.00	(1,777,481.00)
Change in Provisions	(1,676.00)	-	(392,075.00)	(74,762.00)	(831,520.92)
<b>Cash generated from Operations</b>	<b>(1,245,029.80)</b>	<b>(526,474.30)</b>	<b>(879,329.65)</b>	<b>(189,277.75)</b>	<b>3,641.45</b>
<b>A.Net Cash Flow from Operating Activities</b>	<b>(1,245,029.80)</b>	<b>(526,474.30)</b>	<b>(879,329.65)</b>	<b>(189,277.75)</b>	<b>3,641.45</b>
<b>Cash Flow from investing Activities</b>					
Sale of fixed Assets	-	-	-	133,000.00	-
Purchase of Fixed Assets	-	-	-	(565,720.00)	(22,360.00)
Profit on sale of Investments	138,177.64	1,351,350.26	611,690.81	259,095.02	853,472.73
Movement in Short Term Loans & Advances	240,000.00	(155,000.00)	480,000.00	549,762.00	982,869.00
Decrease (Increase) in Investment	847,456.35	(588,937.24)	74,019.73	(478,290.30)	(1,606,012.42)



B.Net Cash Flow from investing Activities	1,225,633.99	607,413.02	1,165,710.54	(102,153.28)	207,969.31
<b>Cash flow from Financing Activities</b>					
Interest Received	-	-	-	-	17,754.00
<b>C.Net Cash flow from Financing Activities</b>	-	-	-	-	17,754.00
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(19,395.81)</b>	<b>80,938.72</b>	<b>286,380.89</b>	<b>(291,431.03)</b>	<b>229,364.76</b>
<b>Cash &amp; Cash Equivalents Opening Balance</b>	<b>852,552.14</b>	<b>771,613.42</b>	<b>485,232.53</b>	<b>776,663.56</b>	<b>547,298.80</b>
<b>Cash &amp; Cash Equivalents Closing Balance</b>	<b>833,156.33</b>	<b>852,552.14</b>	<b>771,613.42</b>	<b>485,232.53</b>	<b>776,663.56</b>

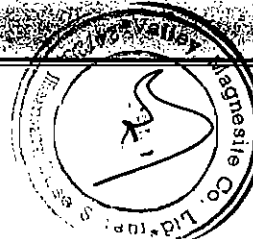
\*Audited Financials for the Financial Year ending 31.03.2015 are yet to be adopted in the upcoming Annual General Meeting of the company



## GENERAL INFORMATION

Our Company was originally incorporated on November 3, 1988, as "Valley Magnesite Company Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata, West Bengal. Company received certificate of commencement of business on November 10, 1988 under section 149(3) of the Companies Act 1956. The Corporate Identification Number of the Company is L23109WB1988PLC045491.

<b>Registered Office of the Company</b>	402 Mangalam, 24/26 Hemanta Basu Sarani Kolkata-700 001 West Bengal Tel: 033-22436242, 033-22436243 <a href="mailto:Email-valleymagnesite@gmail.com">Email-valleymagnesite@gmail.com</a> Website: <a href="http://www.valleymagnesite.com">www.valleymagnesite.com</a>
<b>Date of Incorporation of the Company</b>	03.11.1988
<b>Corporate Identification No. of the Company</b>	L23109WB1988PLC045491
<b>Address of Registrar of Companies</b>	Nizam Palace, 2 <sup>nd</sup> MSO Building, 2 <sup>nd</sup> Floor, 234/4 A.G.C. Bose Road, Kolkata-700 020
<b>Name of the Stock Exchange where listed</b>	The Calcutta Stock Exchange Ltd
<b>Company Secretary &amp; Compliance office</b>	Renuka Keshwani, 402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001 West Bengal Tel No: 033-22436242 Website: <a href="http://www.valleymagnesite.com">www.valleymagnesite.com</a> E-mail: <a href="mailto:valleymagnesite@gmail.com">valleymagnesite@gmail.com</a>
<b>Registrar of the company</b>	Niche Technologies Pvt.Ltd Address: D- 511 , Bagree Market, 71 B.R.B. Basu Road, Kolkata- 700 001 Tel No:(033) 22357270/71 Fax No:(033) 22156823 Website: <a href="http://www.nichetechpl.com">www.nichetechpl.com</a> E-mail: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a> Contact Person: Mr.S.Abbas SEBI Regn. No. INR 000003290
<b>Statutory Auditor</b>	A.K.Meharia & Associates Address: 2, Garstin Place, 5th Floor, Kolkata- 700 001. Tel No (033) 22434659/4660 Fax No. (033)22434660 E-mail: <a href="mailto:akmeharia@gmail.com">akmeharia@gmail.com</a> Contact Person: A.K.Meharia
<b>Banker to the Company</b>	Oriental Bank Of Commerce Address: "Sagar Estate Building" 2 N.C dutta Sarani, Strand road , Kolkata 700001 Tel No:(033) 22108607 Fax No: (033) 22300180 Website: <a href="http://www.obcindia.co.in">www.obcindia.co.in</a>





Now the Equity Shares of the Company i.e. Valley Magnesite Company Limited shall be admitted to trading on BSE. Such admission for trading will be subject to fulfillment by the Company of Direct listing criteria of BSE and also subject to such other terms and conditions as may be prescribed by BSE at the time of the application by the Company seeking listing.

### Eligibility Criterion

The Company is submitting its Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable, to BSE for making the said Information Memorandum available to public through their website viz. [www.bseindia.com](http://www.bseindia.com) and its website [www.valleymagnesite.com](http://www.valleymagnesite.com)

### Prohibition by SEBI

The Company, its directors, its promoters, other companies promoted by the promoters and companies with which the company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

### Caution

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

### Filing

Copies of Information Memorandum have been filed with BSE in due compliance.

### Listing

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchanges mentioned above.

### DEMAT Credit

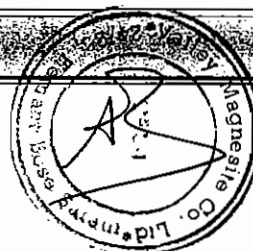
The Company has executed Agreements with CDSL and NSDL for its securities in DEMAT form as per the following details:

### Dematerialization of Shares

Tripartite agreements have been signed by the Company, Registrar and Depositories (CDSL and NSDL). The ISIN No. allotted to the Company is INE834E01016.

The details of shares in demat mode as on 21<sup>st</sup> August, 2015 are given hereunder:

S.No	Details	No. of Shares	Percentage of Total
1	Dematerialized Equity Shares	546500	52.04%



## CAPITAL STRUCTURE OF THE COMPANY

The Details of Share Capital as on date of Information Memorandum is set forth below:

## SHARE CAPITAL:

Particulars	Amount in (Rs.)
<b>Authorized Capital</b> 11,00,000 Equity Shares of Rs. 10/- Each	1,10,00,000
<b>Issued, Subscribed and Paid Up Capital</b> 10,50,000 Equity Shares of Rs. 10/- Each Fully Paid Up	1,05,00,000

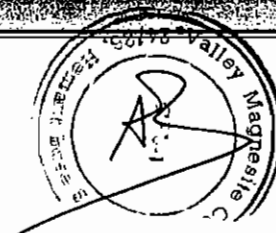
## NOTES TO CAPITAL STRUCTURE:

## DETAILS OF INCREASE/CHANGES IN AUTHORIZED SHARE CAPITAL OF OUR COMPANY:

Sr. No	Particulars	Date of Meeting	Type of Meeting
1	Authorized Capital with Rs.1,00,00,000 divided into in 10,00,000 Equity Shares of Rs.10/- each.	On Incorporation	NA
2	Increase in the authorized share capital of the Company from Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.10/- each to Rs.1,10,00,000 divided into 11,00,000 Equity Shares of Rs.10/- each.	18-01-1989	EGM

## EQUITY SHARE CAPITAL HISTORY OF OUR COMPANY:

Date of Allotment / Date of Fully Paid Up	No. of Equity Shares allotted	Cumulative No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Cumulative Securities Premium Account (₹)	Cumulative Paid-up Capital (₹)	Consideration	Nature of Issue and Category of Allottees



On Incorporation	40,000	40,000	10	Nil	Nil	4,00,000	Other than cash	*Subscribers to the Memorandum
01.08.1989	3,80,000	4,20,000	10	10	Nil	42,00,000	Cash	Allotment to Promoters, Directors & their relatives
14.05.1990	6,30,000	10,50,000	10	10	Nil	1,0,50,000	Cash	Public Issue

\*Pursuant to conversion of Valley Magnesite Company, a partnership firm into Company "Valley Magnesite Company Limited" under part IX of the Companies Act 1956, the initial Subscribers to Memorandum of Association subscribed 40000 Equity Shares of Face Value of Rs. 10 Each fully paid-up.

#### DETAILS OF EQUITY SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

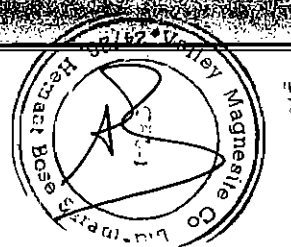
Date of Allotment/Date of Fully Paid-Up	No. of Equity Shares allotted	Face Value	Issue Price	Cumulative Securities Premium Account	Cumulative Paid-up Capital	Consideration	Nature of Issue and Category of Allottees
On Incorporation	40,000	10	Nil	Nil	4,00,000	Other than cash	Subscribers to the Memorandum

#### SHAREHOLDING PATTERN AS ON 30<sup>th</sup> June 2015 :

Category	No. of Shares	% of Shares
<b>Promoters:-</b>		
Individuals	287,500	27.38
Body Corporate	-	-
<b>Public Shareholding:-</b>		
Individuals	162,100	15.44
Body Corporate	600,400	57.18
<b>Total</b>	<b>1,050,000</b>	<b>100.00</b>

#### Distribution of shareholding as on 30<sup>th</sup> June 2015 :

Range	No. of Shareholders	As a % of Total Shareholders	Total Holdings in	As a % of Total Paid-up Capital
1- 500	1334	97.9442	14,3500	13.6667
501- 1000	6	0.4405	4,000	0.3810
1001-2000	2	0.1468	4,000	0.3810
2001-3000	4	0.2937	10,600	1.0095
3001-5000	0	0.000	0	0
5001-10000	9	0.6608	8,14,00	7.7524
10001 and above	7	0.5140	80,6500	76.8095
<b>Total</b>	<b>1362</b>	<b>100%</b>	<b>10,50,000</b>	<b>100.00%</b>



SHAREHOLDING PATTERN AS ON 21<sup>st</sup> August 2015 AS PER CLAUSE 35 OF LISTING AGREEMENT

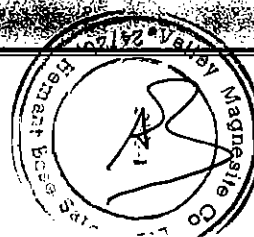
Introductory sub-table (I) (a)

Partly Paid Up Shares	No. of partly paid up Shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the company
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

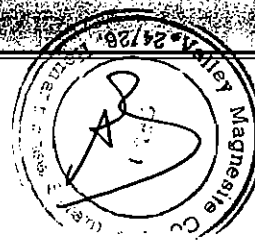
Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company assuming full conversion of the convertible securities
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Warrants	No. of Warrant	As a % of total no. of Warrants	As a % of total no. of shares of the company assuming full conversion of Warrants
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

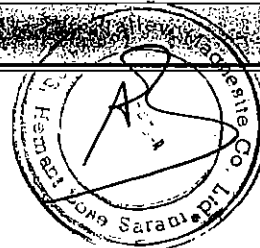
Total Paid-up capital of the company assuming full conversion of warrants and convertible securities	Rs. 10,500,000
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Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
<b>(A) Shareholding of Promoter and Promoter Group</b>							
<b>(1) Indian</b>							
Individuals / Hindu Undivided Family	3	287500	287500	27.381	27.381	0	0.00
Central Government/ State Government (s)	0	0	0	0.00	0.00	0	0.00
Bodies Corporate	0	0	0	0.00	0.00	0	0.00
Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(A) (1)</b>	<b>3</b>	<b>287500</b>	<b>287500</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
<b>(2) Foreign</b>							
Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0
Bodies Corporate	0	0	0	0.00	0.00	0	0
Institutions	0	0	0	0.00	0.00	0	0
Any Other (specify)	0	0	0	0.00	0.00	0	0
<b>Sub Total(A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total Shareholding of Promoters and Promoter group (A)= A(1)+A(2)</b>	<b>3</b>	<b>287500</b>	<b>287500</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
<b>(B) Public Shareholding</b>							
<b>(1) Institutions</b>							
(a) Mutual Funds/UTI	0	0	0	0.00	0.00	0	0.00
(b) Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(c) Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d) Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e) Insurance Companies	0	0	0	0.00	0.00	0	0.00



(f) Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(h) Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(i) Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(j) Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(B) (1)</b>	0	0	0	0.00	0.00	0	0.00
(2) Non-Institutions							
(A) Bodies Corporate	13	600400	259000	57.181	57.181	0	0
(B) Individuals							
i. Individual shareholders holding nominal share capital up to `1 lakh	1346	162100	0	15.438	15.438	0	0.00
ii. Individual shareholders holding nominal share capital in excess of `1 lakh	0	0	0	0.00	0.00	0	0.00
Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total (B) (2)</b>	1359	762500	259000	72.619	72.619	0	0.00
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	1359	762500	259000	72.619	72.619	0	0.00
<b>Total (A)+(B)</b>	1362	1050000	546500	100.00	100.00	0	0.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
(1) Promoter and Promoter Group	0	0	0	0.00	0.00	0	0.00
(2) Public	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(C)</b>	0	0	0	0.00	0.00	0	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	1362	1050000	546500	100.00	100.00	0	0.00



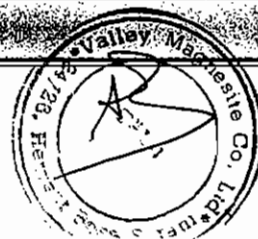


## (1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "promoter and promoter group"

Name of the Shareholder	Details of Shares held		Encumbered shares (-)		Details of warrants		Details of convertible securities		Total shares (including underlying shares) assuming	
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No.	As a %	No. of warrant	As a % total no. of warrants of the same	No. of convertible securities	As a % total number of convertible securities of the		
Arun Kr. Agarwalla	161900	15.419	0	0	0	0	0	0	15.419	
Arun Kumar Agrawalla HUF	19600	1.867	0	0	0	0	0	0	1.867	
Sudha Agrawalla	106000	10.095	0	0	0	0	0	0	10.095	
<b>Total</b>	<b>287500</b>	<b>27.381</b>	<b>0</b>	<b>0.0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>27.381</b>

## (1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 1% of the total number of shares

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	% w.r.t total no. of convertible securities of the same class	
1.	Dhanverdhi Exports limited	245000	23.333	0	0.00	0	0	23.333
2.	Sharp Trade & Housing Pvt. Ltd.	15000	1.429	0	0.00	0	0	1.429



3.	Swagatam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667
4.	Vidyut Dealers Pvt. Ltd.	147000	14.000	0	0.00	0	0	14.000
	<b>Total</b>	<b>519000</b>	<b>49.429</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>49.429</b>

(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company

S.No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of Shares	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t. total number of convertible securities of the same class	
1	Dhanverdhi Exports limited	245000	23.333	0	0.00	0	0	23.333
2.	Swagatam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667
3.	Vidyut Dealeus Pvt Ltd.	147000	14.00	0	0.00	0	0	14.00
	<b>Total</b>	<b>504000</b>	<b>48.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>48.00</b>

(I)(d) Statement showing details of locked-in shares

S.No.	Name of the Shareholder	No. of Shares	Locked in Shares as % of Total No. of Shares
-----NOT APPLICABLE-----			

(II)(a) Statement showing details of Depository Receipts (DRs)

S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares
-----NOT APPLICABLE-----				



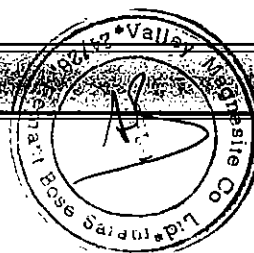


(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

S.No.	Name of the DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Shares Underlying Outstanding DRs	Shares Underlying Outstanding DRs as Total No. of Shares
-----NOT APPLICABLE-----				

LIST OF TOP 10 SHAREHOLDERS ALONGWITH THE NUMBER OF SHARES HELD as on 21<sup>st</sup> August 2015

S. No	Name of Shareholders	No. of Shares	% of total No. of Shares
1	M/s Dhanverdhi Exports Limited	245000	23.333
2	Mr. Arun Kumar Agarwalla	161900	15.419
3	M/s Vidyut Delears Pvt. Ltd	147000	14.00
4	M/s Swagtam Distributors Pvt. Ltd	112000	10.667
5	Mrs. Sudha Agarwalla	106000	10.095
6	Arun Kumar Agrawalla (HUF)	19600	1.867
7	M/s Sharp Trade & Housing Pvt. Ltd.	15000	1.429
8	Aura Minerals Private Limited	9600	0.914
9	Mardia Commercial & Holding Pvt. Ltd.	9600	0.914
10	Scintilla Commercial & Credit (p) Ltd.	9600	0.914



SHAREHOLDING PATTERN AS ON 30<sup>th</sup> June 2015 AS PER CLAUSE 35 OF LISTING AGREEMENT

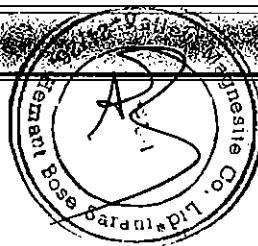
Introductory sub-table (I) (a)

Partly Paid-Up Shares	No. of partly paid up Shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the company
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

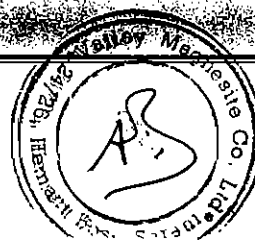
Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company assuming full conversion of the convertible securities
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Warrants	No. of Warrant	As a % of total no. of Warrants	As a % of total no. of shares of the company assuming full conversion of Warrants
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

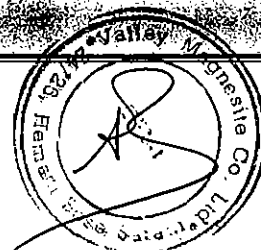
<b>Total Paid-up capital of the company assuming full conversion of warrants and convertible securities</b>	Rs. 10,500,000		
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Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or Otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
<b>(A) Shareholding of Promoter and Promoter Group</b>							
<b>(1) Indian</b>							
Individuals / Hindu Undivided Family	3	287500	287500	27.381	27.381	0	0.00
Central Government/ State Government (s)	0	0	0	0.00	0.00	0	0.00
Bodies Corporate	0	0	0	0.00	0.00	0	0.00
Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(A) (1)</b>	<b>3</b>	<b>287500</b>	<b>287500</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
<b>(2) Foreign</b>							
Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0
Bodies Corporate	0	0	0	0.00	0.00	0	0
Institutions	0	0	0	0.00	0.00	0	0
Any Other (specify)	0	0	0	0.00	0.00	0	0
<b>Sub Total(A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total Shareholding of Promoters and Promoter group (A)= A(1)+A(2)</b>	<b>3</b>	<b>287500</b>	<b>287500</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
<b>(B) Public Shareholding</b>							
<b>(1) Institutions</b>							
(a) Mutual Funds/UTI	0	0	0	0.00	0.00	0	0.00
(b) Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(c) Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d) Venture Capital Funds	0	0	0	0.00	0.00	0	0.00



(e) Insurance Companies	0	0	0	0.00	0.00	0	0.00
(f) Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(h) Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(i) Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(j) Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(B) (1)</b>	0	0	0	0.00	0.00	0	0.00
<b>(2) Non-Institutions</b>							
(A) Bodies Corporate	13	600400	259000	57.181	57.181	0	0
(B) Individuals							
i. Individual shareholders holding nominal share capital up to `1 lakh	1346	162100	0	15.438	15.438	0	0.00
ii. Individual shareholders holding nominal share capital in excess of `1 lakh	0	0	0	0.00	0.00	0	0.00
Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total (B) (2)</b>	1359	762500	259000	72.619	72.619	0	0.00
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	1359	762500	259000	72.619	72.619	0	0.00
<b>Total (A)+(B)</b>	1362	1050000	546500	100.00	100.00	0	0.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
(1) Promoter and Promoter Group	0	0	0	0.00	0.00	0	0.00
(2) Public	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(C)</b>	0	0	0	0.00	0.00	0	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	1362	1050000	546500	100.00	100.00	0	0.00

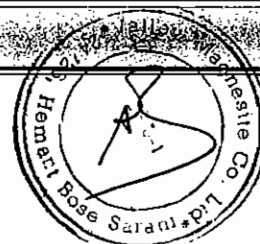


(1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "promoter and promoter group"

Name of the Shareholder	Details of Shares held		Encumbered shares (C)		Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion)	
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No.	As a %	No. of warrant	As a % total no. of warrants of the same	No. of convertible secur	As a % total number of convertible securities of the		
Arun Kr. Agarwalla	161900	15.419	0	0	0	0	0	0	15.419	
Arun Kumar Agrawalla HUF	19600	1.867	0	0	0	0	0	0	1.867	
Sudha Agrawalla	106000	10.095	0	0	0	0	0	0	10.095	
<b>Total</b>	<b>287500</b>	<b>27.381</b>	<b>0</b>	<b>0.0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>27.381</b>

(1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 1% of the total number of shares

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	% w.r.t. total no. of convertible securities of the same class	
1.	Dhanverdhi Exports Limited	245000	23.333	0	0.00	0	0	23.333
2.	Sharp Trade & Housing Pvt. Ltd.	15000	1.429	0	0.00	0	0	1.429



3.	Swagatam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667
4.	Vidyut Dealers Pvt. Ltd.	147000	14.000	0	0.00	0	0	14.000
	<b>Total</b>	<b>519000</b>	<b>49.429</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>49.429</b>

(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company

S.No	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of Shares	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Dhanverdhi Exports limited	245000	23.333	0	0.00	0	0	23.333
2.	Swagatam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667
3.	Vidyut Dealeus Pvt Ltd.	147000	14.00	0	0.00	0	0	14.00
	<b>Total</b>	<b>504000</b>	<b>48.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>48.00</b>

(I)(d) Statement showing details of locked-in shares

S.No.	Name of the Shareholder	No. of Shares	Locked-in Shares as % of Total No. of Shares
-----NOT APPLICABLE-----			

(II)(a) Statement showing details of Depository Receipts (DRs)

S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares
-----NOT APPLICABLE-----				

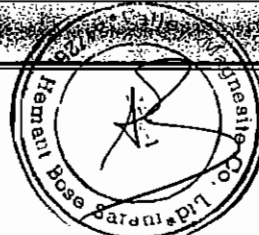


(II) (b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

S.No.	Name of the DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Shares Underlying Outstanding DRs	Shares Underlying Outstanding DRs as Total No. of Shares
-----NOT APPLICABLE-----				

LIST OF TOP 10 SHAREHOLDERS ALONGWITH THE NUMBER OF SHARES HELD as on 30<sup>th</sup> June 2015

S. No	Name of Shareholders	No. of Shares	% of total No. of Shares
1	M/s Dhanverdhi Exports Limited	245000	23.333
2	Mr. Arun Kumar Agarwalla	161900	15.419
3	M/s Vidyut Delears Pvt. Ltd	147000	14.00
4	M/s Swagtam Distributors Pvt. Ltd	112000	10.667
5	Mrs. Sudha Agarwalla	106000	10.095
6	Arun Kumar Agrawalla (HUF)	19600	1.867
7	M/s Sharp Trade & Housing Pvt. Ltd.	15000	1.429
8	Aura Minerals Private Limited	9600	0.914
9	Mardia Commercial & Holding Pvt. Ltd.	9600	0.914
10	Scintilla Commercial & Credit (p) Ltd.	9600	0.914





SHAREHOLDING PATTERN AS ON 31<sup>st</sup> March 2015 AS PER CLAUSE 35 OF LISTING AGREEMENT

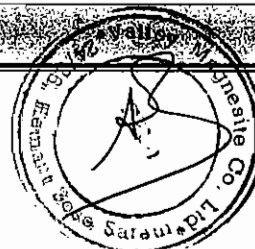
Introductory sub-table (I) (a)

Partly Paid-Up Shares	No. of partly paid up Shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the company
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company assuming full conversion of the convertible securities
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

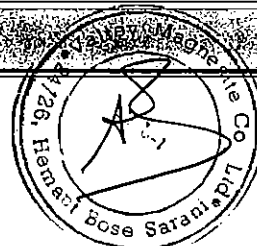
Warrants	No. of Warrant	As a % of total no. of Warrants	As a % of total no. of shares of the company assuming full conversion of Warrants
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

<b>Total Paid-up capital of the company assuming full conversion of warrants and convertible securities</b>	Rs. 10,500,000		
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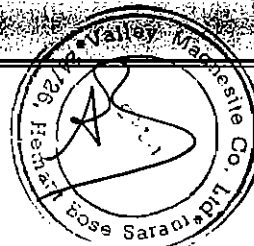




Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or Otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
<b>[A] Shareholding of Promoter and Promoter Group</b>							
(1) Indian							
Individuals / Hindu Undivided Family	3	287500	Nil	27.381	27.381	0	0.00
Central Government/ State Government (s)	0	0	0	0.00	0.00	0	0.00
Bodies Corporate	0	0	0	0.00	0.00	0	0.00
Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(A) (1)</b>	<b>3</b>	<b>287500</b>	<b>Nil</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
(2) Foreign							
Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0
Bodies Corporate	0	0	0	0.00	0.00	0	0
Institutions	0	0	0	0.00	0.00	0	0
Any Other (specify)	0	0	0	0.00	0.00	0	0
<b>Sub Total(A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total Shareholding of Promoters and Promoter group (A) = A(1)+A(2)</b>	<b>3</b>	<b>287500</b>	<b>Nil</b>	<b>27.381</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>
<b>(B) Public Shareholding</b>							
(1) Institutions							
(a) Mutual Funds/UTI	0	0	0	0.00	0.00	0	0.00
(b) Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(c) Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d) Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e) Insurance Companies	0	0	0	0.00	0.00	0	0.00

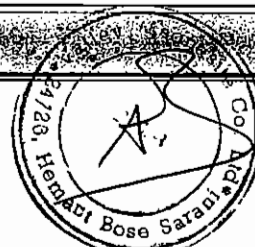


(f) Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(h) Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(i) Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(j) Any Other (specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(B) (1)</b>	0	0	0	0.00	0.00	0	0.00
(2) Non-Institutions							
(A) Bodies Corporate	13	600400	0	57.181	57.181	0	0
(B) Individuals							
i. Individual shareholders holding nominal share capital up to ₹1 lakh	1346	162100	0	15.438	15.438	0	0.00
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0.00	0.00	0	0.00
Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
<b>Sub Total (B) (2)</b>	1359	762500	0	72.619	72.619	0	0.00
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	1359	762500	0	72.619	72.619	0	0.00
<b>Total (A)+(B)</b>	1362	1050000	0	100.00	100.00	0	0.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
(1) Promoter and Promoter Group	0	0	0	0.00	0.00	0	0.00
(2) Public	0	0	0	0.00	0.00	0	0.00
<b>Sub Total(C)</b>	0	0	0	0.00	0.00	0	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	1362	1050000	0	100.00	100.00	0	0.00



## (1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "promoter and promoter group"

Name of the Shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and Convertible securities) as a % of
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No.	As a %	As a % of grand total (A)+(B)+(C)	No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities	As a % total number of convertible securities of the same	
Arun Kr. Agarwalla	161900	15.419	0	0	0	0	0	0	0	15.419
Arun Kumar Agrawalla HUF	19600	1.867	0	0	0	0	0	0	0	1.867
Sudha Agrawalla	106000	10.095	0	0	0	0	0	0	0	10.095
<b>Total</b>	<b>287500</b>	<b>27.381</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>27.381</b>



(1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 1% of the total number of shares

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	% w.r.t total no. of convertible securities of the same class	
1.	Dhanverdhi Exports limited	245000	23.333	0	0.00	0	0	23.333
2.	Sharp Trade & Housing Pvt. Ltd.	15000	1.429	0	0.00	0	0	1.429
3.	Swagtam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667
4.	Vidyut Dealers Pvt Ltd.	147000	14.000	0	0.00	0	0	14.000
	<b>Total</b>	<b>519000</b>	<b>49.429</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>49.429</b>

(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company

S.No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of Shares	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Dhanverdhi Exports limited	245000	23.333	0	0.00	0	0	23.333
2.	Swagatam Distributors Pvt. Ltd.	112000	10.667	0	0.00	0	0	10.667



3.	Vidyut Dealers Pvt Ltd.	147000	14.00	0	0.00	0	0	14.00
	<b>Total</b>	<b>504000</b>	<b>48.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>48.00</b>

## (I)(d) Statement showing details of locked-in shares

S.No.	Name of the Shareholder	No. of Shares	Locked-in Shares as % of Total No. of Shares
-----NOT APPLICABLE-----			

## (II)(a) Statement showing details of Depository Receipts (DRs)

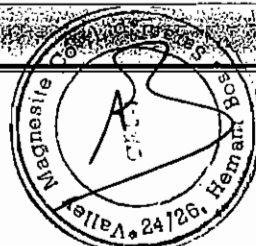
S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares
-----NOT APPLICABLE-----				

## (II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

S.No.	Name of the DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Shares Underlying Outstanding DRs	Shares Underlying Outstanding DRs as Total No. of Shares
-----NOT APPLICABLE-----				

LIST OF TOP 10 SHAREHOLDERS ALONGWITH THE NUMBER OF SHARES HELD as on 31<sup>st</sup> MAR 2015

S. No.	Name of Shareholders	No. of Shares	% of total No. of Shares
1	M/s Dhanverdhi Exports Limited	245000	23.33
2	Mr. Arun Kr. Agarwalla	161900	15.42
3	M/s Vidyut Delears Pvt. Ltd	147000	14.00
4	M/s Swagtam Distributors Pvt. Ltd	112000	10.68
5	Mrs. Sudha Agarwalla	106000	10.09
6	Arun Kumar Agrawalla (HUF)	19600	1.867
7	M/s Sharp Trade & Housing Pvt. Ltd.	15000	1.43
8	Aura Minerals Private Limited	9600	0.914
9	Mardia Commercial & Holding Pvt. Ltd.	9600	0.914
10	Scintilla Commercial & Credit (p) Ltd.	9600	0.914



**Details of Outstanding Convertible Instruments including Warrants Pending Conversion.**

Not Applicable

**Details of Group/Subsidiary companies, such as name of the company, the stock exchanges where they are listed and the market prices of their securities during the week preceding the date of application for listing on this Exchange.**

Our Company does not have any Group / Subsidiary Companies which are listed on any stock exchange except the below mentioned company:-

S. No.	Name of the Company	Name of the stock exchange where the company is listed
1.	Saumya Consultants Limited	*Bombay Stock Exchange #Calcutta Stock exchange

**\*Market Price Volume data of Saumya Consultants Limited on BSE Ltd.**

Date	Open Price	High Price	Low Price	Close Price	WAP	No.of Shares	No. of Trades	Total Turnover (Rs.)
28/07/2015	12.5	12.5	12.5	12.5	12.5	50	1	625

#There has been no trading in the securities of the Saumya Consultants Limited at Calcutta Stock Exchange Ltd. for a long time so market price volume data for the latest calendar month is not available.

**Statement showing dividends and cash bonuses paid during the last 10 years or such shorter period as the company has been in existence.**

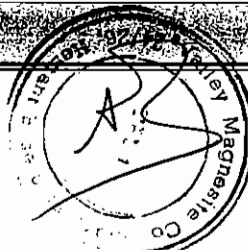
Our Company has not allowed for any dividend and cash bonuses at any time during the last 10 years.

**Statement containing particulars of the dates of and parties to all material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the company) together with the brief description of terms, subject matter and general nature of the documents, if applicable.**

Not Applicable.

**Statement containing particulars of any commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person, if applicable.**

Not Applicable.





## SECTION IV –ABOUT THE COMPANY

## BUSINESS OVERVIEW

## INTRODUCTION

The Company started its business under the name and style of VALLEY MAGNESITE COMPANY in co-partnership. The said Partnership Business was converted into a Public Limited Company on 3<sup>rd</sup> November, 1988 under the provisions of part IX of the Companies Act, 1956 in the state of West Bengal and obtained certificate of Commencement of Business on 10<sup>th</sup> November 1988. The Corporate Identification Number (CIN) of the Company is L23109WB1988PLC045491. The Registered Office of the Company is situated at 402, Mangalam 24/26 Hemanta Basu Sarani Kolkata- 700001. The Company made an Initial Public Offering of Shares in the year 1990 and the shares of the Company are listed on Calcutta Stock Exchange Limited.

Valley Magnesite Company Limited was mainly engaged in the manufacturing and supplying of Magnesite Bricks and Refractory Bricks.

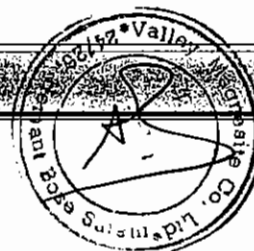
Refractories are made of naturally occurring minerals, such as bauxite, kyanite, magnesite, fireclay, chrome ore, etc. Refractories are used either where high temperature or high rate of abrasion/ corrosion/ erosion is involved. These are produced in Special Shapes and are Custom made to suit the requirements of the various industries.

There are many kinds of refractory bricks which are used widely in India. The main methods of classification is as followed:

- a. Based on Chemical materials: Fireclay brick, High alumina brick, Silica (silicon) bricks, Aluminium silicate bricks, Magnesia bricks, Magnesia chrome brick, Carbon block, etc.
- b. Based on Refractoriness: Normal duty refractory brick, Refractoriness is 1580°C~1770°C; High duty refractory brick: Refractoriness is 1770°C~2000°C; Super duty refractory brick: Refractoriness is above 2000°C.
- c. Based on process: Pressing refractory brick; Casting refractory brick; Plastic molding refractory brick; Extrusion processing refractory brick; etc.
- d. Based on heat treatment: Burning refractory brick; none burning refractory brick; fused refractory brick.
- e. Based on Size and Shape: Standard size refractory brick; Normal refractory brick, Special shape refractory brick.
- f. Based on usage: Steel making line; Ceramic line, Power plant; Oil and chemical line; etc

**Investments in Shares, Mutual Funds and other Securities**

For maximum utilization of the company's funds, the company is currently investing in shares, stocks, mutual funds, debentures, Debenture stocks, bonds, warrants, obligations or other securities issued or guaranteed by any Company constituted or carrying on business in India and by any Government, state, public body-or authority.

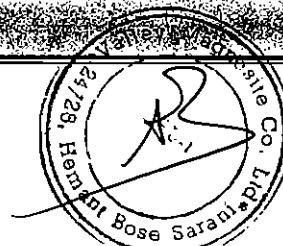


### Internal Control Systems

The Company has built adequate systems of internal controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws. The internal control mechanism comprises of well-defined organization structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility.

### Human Resources Management

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees.





### HISTORY AND CORPORATE STRUCTURE

The Company started its business under the name and style of VALLEY MAGNESITE COMPANY in co-partnership. The said Partnership Business was converted into a Public Limited Company on 3<sup>rd</sup> November, 1988 under the provisions of part IX of the Companies Act, 1956 in the state of West Bengal and obtained certificate of Commencement of Business on 10<sup>th</sup> November 1988.

Our Company was originally incorporated on 3<sup>rd</sup> November, 1988, as "Valley Magnesite Company Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal. The Corporate Identification Number of the Company is L23109WB1988PLC045491.

The Registered Office of our company is situated at 402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata 700001.

#### Changes in Memorandum of Association

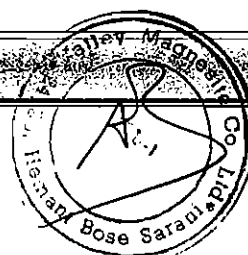
Except as stated below there has been no change in the Memorandum of Association of our Company since its Incorporation:

S.No		Date of Meeting	Type of Meeting
1	Authorized Capital with Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.10/- each.	On Incorporation	NA
2	Increase in the authorized share capital of the Company from Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.10/- each to Rs.1,10,00,000 divided into 11,00,000 Equity Shares of Rs.10/- each.	18-01-1989	EGM

#### MAIN OBJECTS OF OUR COMPANY:

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. To become vested with and continue the partnership business now been carried on under the name and style of "Valley Magnesite Company Limited" having its head office at 4, Ho-Chi-Minh Sarani, Calcutta -700071 and its factory at Chirkunda, Dist. Dhanbad in the state of Bihar, as a going concern with all its assets moveable and immovable and liabilities including Land, Buildings, Goodwill, Plant & Machinery, Fixtures, Fittings, Stock in Trade, Rights, Benefits, Titles, Interest, Approvals, Registrations, Permits, Facilities, Concessions, Sanction, Licence, Debts, Trademarks, Patents and Privileges, acquired or possessed by them and business used in connection thereof or belonging thereto and the rights and liabilities of the parties thereto in the said partnership business.
2. To process, manufacture, produce, acquire, own, lease, use, treat, prepare, manipulate, refine, dress, amalgamate, explore, and purchase, sale, import, export, and otherwise deal in and to act as brokers, agents, stockists, and distributors of magnesite bricks, refractory products and minerals of all kinds of goods and description and its products, bye-products, compounds and mixture and derivatives of the foregoing and any of them and all Plan, Machinery, implements apparatus, appliances, equipments, fixtures, device, and processes relating in any manner to and foregoing or any of them and/or the production, treatment, storage, utilization, shipment and disposal of the foregoing or any of them.



3. To produce , manufacture , process , treat , prepare , manipulate , refine , dress , amalgamate and to purchase , sale import-export , and otherwise deal in or with minerals and materials of all kinds and grades and description including coal and lignite , samar skite , columbite , uraniferous alanite , monazite , thorium , minerals apatite , cassiterite , lepidolite , quartz , scheelite , tantalite , ansinopyrite , pyrite , pyohrotie , pentalandite , dyanite , sillimanite , dumortierite , fluorite , chalcocite , dolomite , magnesite , monazite , garnet , magnetire , chromite , buxite , leterite , fireclays , aluminous , clays , lithomorage , talc , gallium , columbium , selenium , diaspore , tellurium , platinum , corundum , osmiridium , chromium , titanium , vanadium , limestone , barites , gold , silver , beryl , copper , gypsum , lead molybdenum , precious stone , rutile , tin , zinc , sirconn , exerland , feldspar , mica , pitchblende , topaz , tourmaline , iron , manganese , nickel , cadmium , arsenic , antimony , bismuth , cobalt , aluminium , ores , manganese ores , nickel ores , platinum , and other precious metal and half ores pitchblends and other uranium ores , sulphur and its ores , tugesten ores , vanagium ores , ilmenite , and other titanium ores.

### **MATERIAL CONTRACTS**

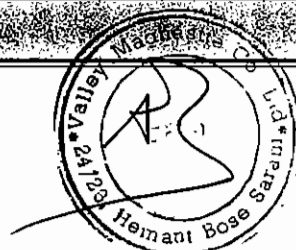
The Company has not entered into any material contract, concessions and similar other documents except those entered into in the ordinary course of the business carried on or intended to be carried on by the company.

### **OUR SUBSIDIARIES**

As on date of the Information Memorandum our Company has no subsidiary.

### **COLLABORATIONS**

The Company has so far not entered into any technical or financial collaboration agreement.

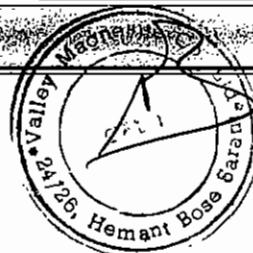


## MANAGEMENT

## BOARD OF DIRECTORS

Under our Articles of Association, our Company is required to have not less than three (3) directors and not more than twelve (12) directors. Our Company currently has 4 directors on Board. The following table sets forth current details regarding our Board of Directors:

S. No.	Name, Father's name, Address, Experience, Occupation, Qualification & DIN	Age	Status of Directorship in our Company	Other Directorships
1	Mr. Arun Kumar Agarwalla Father's Name - Mr. Kishan Lal Agarwalla Address - 3B Harikunj, 7 Iron Side Road Kolkata - 700019 Experience - 33 Years Occupation - Business Qualifications - B.Com DIN - 00607272 PAN - ABQPA8379M	55 Years	Managing Director	<ul style="list-style-type: none"> <li>❖ Singhal Towers Pvt Ltd.</li> <li>❖ Balaji Vaisno Trading Co. Pvt. Ltd.</li> <li>❖ Ganodaya Finlease Ltd.</li> <li>❖ Saumya Consultants Ltd.</li> </ul>
2	Mrs. Sudha Agarwalla Father's Name - Mr. Bhagwati Prasad Jalan Address - 3B Harikunj, 7 Iron Side Road Kolkata - Holding No-48/11, Kolkata-700055 Experience - 20 Years Occupation - Business Qualifications - B. Com DIN - 00938365 PAN - AECPA2307L	51 Years	Non-executive Director	<ul style="list-style-type: none"> <li>❖ Singhal Towers Pvt Ltd.</li> <li>❖ Ganodaya Finlease Ltd.</li> <li>❖ Saumya Consultants Ltd.</li> <li>❖ Dhanverdhi Exports Ltd.</li> </ul>
3	Mr. Shambhu Nath Modi Father's Name - Mr. Mahavir Prasad Modi Address - 54, Chirkunda, Nirsha, P.O. Chirkunda, Dist. Dhanbad-828202 (Jharkhand) Experience - 35 Years Occupation - Business Qualifications - B.Com DIN - 02782718 PAN - ADLPM0470G	58 Years	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>❖ Amarshakti Commerce &amp; Industries Ltd.</li> <li>❖ Ganodaya Finlease Ltd.</li> <li>❖ Saumya Consultants Ltd.</li> <li>❖ Dhanverdhi Exports Ltd.</li> <li>❖ Kunj Iron Products Ltd.</li> </ul>



4.	<b>Name:</b> Mr. Pratap Ram Ganguly <b>Age:</b> 52 years <b>Designation:</b> Director <b>Address:</b> 24 Mukund Das Path City Centre, Durgapur :713216 (WB) <b>Experience:</b> 32Years <b>Occupation:</b> Business <b>Qualifications:</b> B.Com <b>DIN:</b> 00607399 <b>PAN:</b> AGAPG9318B	52 Years	Chairman &Non-Executive Independent Director	❖ Superlight Finance Pvt Ltd ❖ Core Mercantiles Pvt. Ltd ❖ Bright Finance Pvt Ltd ❖ Dhanverdhi Exports Ltd ❖ Himatsingka Agencies Pvt Ltd
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## BRIEF PROFILE OF DIRECTORS

### A. Mr. Arun Kumar Agarwalla

Mr. Arun Kumar Agarwalla is the Managing Director of our company. He is a Commerce Graduate from Ranchi University and has more than 33 years of experience in the Capital Market. He is recognised for his experience in the field of Accounts, Investments & Fund Management. He has been instrumental in formation of our company. He is also well-versed in technical and fundamental analysis of Capital Markets. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers time and again. He has been the architect of our company's projects and expansion strategy. He is the member of the Audit Committee & Stakeholders' relationship Committee.

### B. Mrs. Sudha Agarwalla

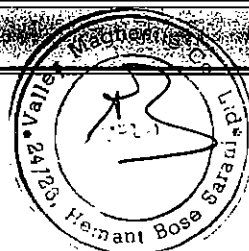
Mrs. Sudha Agarwalla is Non-Executive Director of our company. She is Commerce Graduate from Guwahati University and has more than 20 years of experience in the field of Investment and Finance business. She is recognized for her experience in the field of Accounts, Finance and Fund Management. The Company will surely benefit in the long-run from her varied experience in financial markets.

### C Mr. Shambhu Nath Modi

Mr. Shambhu Nath Modi is Non-Executive Independent Director of our company. He is B.Com from Ranchi University and has more than 35 years of experience in the field of Investment and Finance business. His excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. He is a firm believer in value based strategies.

### D. Mr. Pratap Ram Ganguly

Mr. Pratap Ram Ganguly is the Chairman & Non-Executive Independent Director of our company. He is a Graduate from Burdwan University and has more than 32 years of experience in the field of Investment and Finance business.



**CHANGES IN BOARD OF DIRECTORS DURING LAST THREE YEARS**

There has been no change in our board of Director, except the below changes:-

Sr. No.	Name of Director	Appointment	Cessation
1.	Astha Loyalka	-	22/03/2013
2.	Gaurang Agarwalla	22/03/2013	18/06/2014
3.	Shambhu Nath Modi	18/06/2014	-
4.	Pratap Ram Ganguly	18/06/2014	-
5.	Uttam Banerjee	-	18/06/2014

**SHAREHOLDING OF DIRECTORS**

Sr. No.	Name of Director	No. of Shares Held	% of Total No. of Shares
1.	Mr. Arun Kumar Agarwalla	161900	15.419 %
2.	Mrs. Sudha Agarwalla	106000	10.095%
3.	Mr. Pratap Ram Ganguly	500	0.048%

**CORPORATE GOVERNANCE**

Corporate Governance is administered through our Board and the Committees of the Board. In compliance with Clause 49 of the Listing Agreement with the Stock Exchange, we have formed the Audit Committee and Investors' Grievances/Stakeholders' relationship Committee. However, the primary responsibility for upholding Corporate Governance and providing necessary disclosures within the framework of legal provisions and institutional conventions with commitment to enhance shareholders' value vests with our Board.

Our Company being listed Company; we are in compliance with the applicable provisions of the Listing Agreements pertaining to Corporate Governance, including composition of Board of Directors, appointment of Independent Directors.

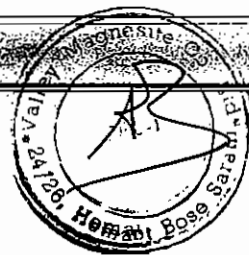
The Board of Directors of the Company consists of 4 (Four) directors and out of 4 (Four) Directors, 2 (Two) are Non Executive Independent Directors, and 1 (one) is Non-Executive Non-Independent Director and 1 (one) is Executive director.

The Company in terms of Clause 49 of the Listing Agreement entered with the CSE has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

The Company has constituted/ re-constituted its Board of Directors and its Committees, namely, Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee in accordance with the provisions of clause 49 of the Listing Agreement.

**COMPOSITION OF BOARD OF DIRECTORS**

Category	Name of the Directors
Executive – Managing Director – Promoter	Mr. Arun Kumar Agarwalla
Non-Executive – Director – Promoter	Mrs. Sudha Agarwalla
Non – Executive Director – Independent	Mr. Shambhu Nath Modi
Non – Executive Director – Independent	Mr. Pratap Ram Ganguly



**COMMITTEES OF THE BOARD OF DIRECTORS****(a) Audit Committee**

Our Audit Committee was originally constituted pursuant to a resolution of our Board of Directors and further re-constituted pursuant to a resolution of our Board of Directors on 25/04/2015. Currently, our Audit Committee comprises the following members:

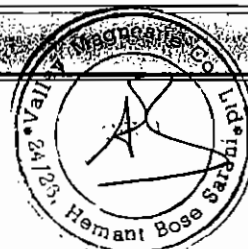
Sr. No.	Name of Director	Chairman/Member	Designation
1	Mr. Pratap Ram Ganguly	Chairman	Independent Director
2	Mr. Shambhu Nath Modi	Member	Independent Director
3	Mr. Arun Kumar Agarwalla	Member	Managing Director

The terms of reference of our Audit Committee are in accordance with the Companies Act and Clause 49 of the Listing Agreement as amended from time to time and include the following:

The Audit Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with management the annual financial statements before submission to the board.
4. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of internal audit function including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors on any significant findings and follow-up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
8. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussions to ascertain any area of concern.
9. Reviewing the Company's financial and risk management policies.
10. Carrying out any other function as mentioned in the terms of reference to the Audit Committee.

The Audit Committee may also review such matters as are considered appropriate by it or referred to it by the Board. The committee shall meet at least four times in a year with a gap of not more than four months between two meetings.



**(b) Nomination & Remuneration Committee:**

In compliance with Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and revised Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee has been constituted w.e.f. 18/06/2014 and again reconstituted on 25/04/2015 and is currently having composition as follows:

Sr. No.	Name of Director	Chairman/Member	Designation
1	Mr. Shambhu Nath Modi	Chairman	Non-Executive Independent Director
2	Mr. Pratap Ram Ganguly	Member	Non-Executive Independent Director
3	Mrs. Sudha Agarwalla	Member	Non-Executive Director

The scope and terms of reference of our Remuneration Committee are:

1. Reviewing the remuneration packages of Executive/Non-Executive Directors and senior employees;
2. Recommending payment of compensation in accordance with the provisions of the Companies Act, as amended;
3. Carrying out any other function contained in the listing agreements, as and when amended from time to time.

**(d) Stakeholders Relationship Committee:**

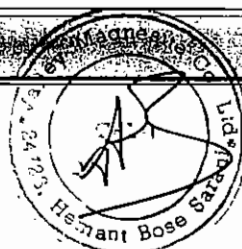
Our Stakeholders Relationship Committee was originally constituted with the name Shareholders'/Investor Grievances Committee pursuant to a resolution of our Board of Directors. Further the "Shareholders'/ Investors' Grievance Committee" was reconstituted w.e.f. 18/06/2014 and also renamed as "Stakeholders Relationship Committee" in terms of Section 178 of the Companies Act, 2013. Currently, Our Stakeholders Relationship Committee comprises the following members:

Sr. No.	Name of Director	Chairman/Member	Designation
1	Mr. Pratap Ram Ganguly	Chairman	Non-Executive Independent Director
2	Mr. Shambhu Nath Modi	Member	Non-Executive Independent Director
3	Mr. Arun Kumar Agarwalla	Member	Managing Director

The role of Stakeholders Relationship Committee is to look into redressal of shareholders and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

**Policy on Disclosures and Internal Procedure for Prevention of Insider Trading**

As per provisions of the Regulations of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015, all the listed companies or the organizations associating with primary market should adopt the Code of Conduct for prohibition of insider trading to maintain the high standards of transparency, business conduct & ethics. The Company has adopted the same as per provisions of the Regulations of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015.



**BOARD PROCEDURE**

The Board of Directors meets at least once in a quarter and there will be not less than 4 meetings in a year. The agenda for the meeting together with the relevant notes are circulated in accordance with the provisions of the Act.

**REPORT ON CORPORATE GOVERNANCE**

Our Company is in compliance with the provisions of the clause 49 of the Listing Agreement of the Stock Exchange.

**CODE OF CONDUCT**

The Company has adopted the Code of Conduct and ethics for Directors and Senior Management. The code has been circulated to all the Member of the Board and Senior Management and the same has been put on the company's website [www.valleymagnesite.com](http://www.valleymagnesite.com). The Board Members and Senior Management has affirmed their compliance with the code of conduct and a declaration signed by the Managing Director of the Company is appearing elsewhere in the Annual Report.

**DECLARATION OF OPERATING RESULTS**

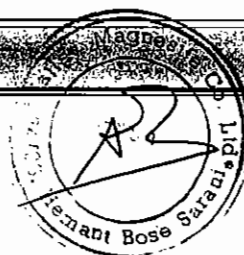
We declare the Quarterly operating results which are reported to the Stock Exchange in compliance with the provisions of the Listing Agreement. The un-audited/audited quarterly results are declared as per Clause 41 of the Listing Agreement.

**PAYMENT OR BENEFITS**

No amount or benefit (other than salary) has been paid or given by our Company within two preceding years or intended to be given to any officer of Our Company.

**LOAN TAKEN BY DIRECTORS / KEY MANAGEMENT PERSONNEL**

Our Company has not provided any loan to Directors / Key Managerial Personnel.





**OUR PROMOTERS**

Our Promoters of the Company are Mr. Arun Kumar Agarwalla & Mrs. Sudha Agarwalla

**A. Mr. Arun Kumar Agarwalla**

Mr. Arun Kumar Agarwalla aged 55 years is a Commerce Graduate from Ranchi University .He is the Managing director of the Company having experience of 33 years in the field of Capital Market , Accounts, Investments & Fund Management. He has been instrumental in formation of our company. He is also well-versed in technical and fundamental analysis of Capital Markets and has attended various seminars for the purpose. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers time and again. He has been the architect of our company's projects and expansion strategy. He is the member of the Audit Committee & Stakeholders Relationship Committee.

**Identification**

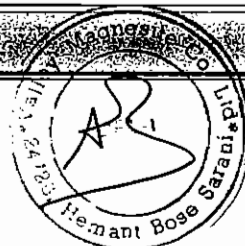
Particulars	Details
Name	Mr. Arun Kumar Agarwalla
Permanent Account Number	ABQPA8379M
Passport No-	K4911081

**B. Mrs. Sudha Agarwalla**

Mrs. Sudha Agarwalla, aged 51 years, is a Commerce Graduate from Guwahati University. She is Non-Executive Director of the Company having experience of more than 20 years in the field of Investment and Finance business. She is recognized for her experience in the field of Accounts, Finance and Fund Management. The Company will surely benefit in the long-run from her varied experience in financial markets. She is also member of the Nomination & Remuneration Committee.

**Identification**

Particulars	Details
Name	Mrs. Sudha Agarwalla
Permanent Account Number	AECPA2307L
Passport No-	H5713181

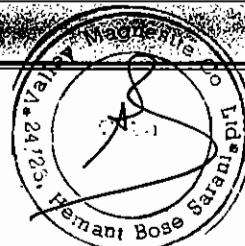


**SECTION V - OUTSTANDING LITIGATION & MATERIAL DEVELOPMENT**

There are no outstanding or pending litigation, suit, criminal or civil prosecution, proceeding or tax liabilities against our Company, Promoters, Directors, Promoter Group Companies that would have a material adverse effect on our business and there are no defaults, non-payment or overdue of statutory dues, institutional/ bank dues that would have a material adverse effect on our business.

**MATERIAL DEVELOPMENTS**

There have not arisen, since the date of the last financial statements disclosed in this Information Memorandum, any circumstances which materially and adversely affect or are likely to affect the performance and prospects of the Company in any manner.



**SECTION VI – DISCLAIMER CLAUSE OF BSE**

As required, a copy of this Information Memorandum is being submitted to BSE.

The BSE does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- Warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

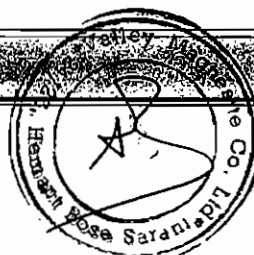
And it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

**Filing**

Copies of Information Memorandum have been filed with BSE in due compliance.

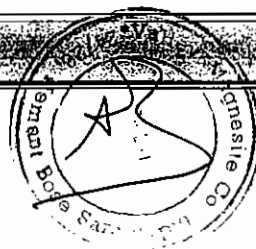
**Listing**

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchanges mentioned above.



**SECTION VII- MATERIAL DOCUMENTS FOR INSPECTION**

1. Memorandum and Articles of Association of the Company, as amended.
2. Certificate of Incorporation dated 3<sup>rd</sup> November, 1988 of the Company.
3. Certificate of commencement of business dated 10<sup>th</sup> November , 1988.
4. Copies of Annual Reports of Valley Magnesite Co. Limited for the last five financial years ended 31st March 2014, 31st March 2013, 31st March 2012, 31st March 2011 and 31st March 2010.
5. Copy of Prospectus dated February 2<sup>nd</sup> 1990, issued by the Company for Initial Public Offer.
6. Agreement among NSDL, our Company and the Registrar to the Issue dated 04<sup>th</sup> Day of March 2002.
7. Agreement among CDSL, our Company and the Registrar to the Issue dated 15<sup>th</sup> December 2001.

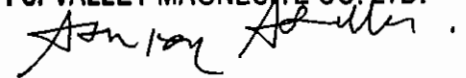


## SECTION VIII- DECLARATION

All relevant provisions of the Companies Act, 2013 and Companies Act, 1956 (to the extent applicable) and all the legal requirements connected with the Direct Listing as also the guidelines, instructions etc. issued by SEBI, Government and any other competent authority in this behalf have been duly complied with and no statements made in this Information Memorandum are contrary to the provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable), the Securities and Exchange Board of India Act, 1992 or the rules made there under or regulations issued, as the case may be. We further certify that all the statements in this Information Memorandum are true and correct.

For VALLEY MAGNESITE COMPANY LIMITED

For VALLEY MAGNESITE CO. LTD.



Managing Director

(MR. ARUN KUMAR AGARWALLA)

MANAGING DIRECTOR

PLACE: Kolkata

DATE: 21.08.2015

DIN: 00607272