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MACRO INTERNATIONAL LIMITED



Annual Report

2013 - 2014

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampur
Chairman and Managing Director

Smt. Parwati Parasrampur
Director

Shri Shiv Saran Agarwal
Director

Shri Manoj Kumar Poddar
Director

STATUTORY AUDITOR

M/s Chaudhary Pandiya & Co.,
Chartered Accountant,
513, Plaza Kalpana,
Birhana Road, Kanpur - 208 001

BANKERS

HDFC BANK,
C-25, UPASANA RESIDENCY,
SAWAI JAI SINGH HIGHWAY, BANIPARK,
JAIPUR

REGISTERED OFFICE :

24/147, GROUND FLOOR,
PLAZA KALPANA,
BIRHANAROAD,
KANPUR - 208 001

MACRO INTERNATIONAL LIMITED

Registered Office: 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.)
[CIN- L74120UP1993PLC015605]
Tel: (0141) 2373676; Fax: (0141) 2379344 Email: miel1@rediffmail.com

NOTICE

NOTICE is hereby given that the **Twenty First** Annual General Meeting of the Members of **MACRO INTERNATIONAL LIMITED** will be held on Tuesday, the 30th September, 2014 at 10.00 A.M. at the Registered Office of the Company at 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.) to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Parwati Parsrampur (DIN: 00359065) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Chaudhary Pandiya & Co. Chartered Accountants (Registration No. 70747) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To appoint Shri Manoj Kumar Poddar (DIN: 02540514) as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Manoj Kumar Poddar (DIN: 02540514), a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the calendar year 2019."
5. To appoint Shri Shiv Saran Agrawal (DIN:00359372) as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Shiv Saran Agrawal (DIN:00359372), a Director whose period of office is liable to determination by retirement of Directors by rotation who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the calendar year 2019."

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and subject to such other approvals as may be required from appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director) to create security whether by way of charge, mortgage or otherwise on any movable and / or immovable properties of the Company, both present and future including the whole or substantially the whole of the undertaking(s) of the Company in favour of Banks and / or Financial Institutions and / or Corporate Bodies and or any other entity(ies) for securing the Loans or other Borrowings and Financial Assistance of any nature obtained or to be obtained by the Company or by any other Company as a collateral security up to an amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) together with interest, cost, charges, expenses and any other money payable by the Company and / or the other Company to the said Banks and / or Financial Institutions and / or Corporate Bodies and / or other entities."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all necessary documents, writings, papers etc. and to do all acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution."

7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the Paid-up Capital of the Company and its free reserves not set apart for any specific purpose, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed a sum of Rs. 25,00,00,000/- (Rupees Twenty Five Crores only)."

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all other requisite approvals, sanctions, permissions, if required from any authority and subject to such conditions as may be prescribed by any of the concerned Authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director):

- to invest / acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;
- to make / give from time to time any loan or loans to any Body or Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company or any other person, body or entity;
- to give from time to time any guarantee(s) and / or provide any security, in connection with any loan(s) made, by any other person(s) to, or to any other person(s) by, any Body Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;

notwithstanding the fact that such loan / guarantee / investment to be so given, provided or made together with the loans / guarantees / investments already given, provided or made may exceed sixty percent of the aggregate of the Paid-up Share Capital and free reserves of the Company or hundred percent of its free reserves, whichever is more.

“RESOLVED FURTHER THAT in addition to the above, the Board of Directors of the Company be and is hereby authorized to make further investments, give loans and provide security to other Bodies Corporate provided that the aggregate of the investments made loans given and security provided shall not at any time exceed Rs. 25,00,00,000/- (Rupees Twenty Five Crores only)”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the actual sum or sums to be loaned to and / or guaranteed or invested in the Equity Share Capital or Preference Share Capital of the said Bodies Corporate out of the above limit and to determine the time and manner of making such loans and / or providing guarantees or making such investments and generally to deal with and decide all or any matter arising out of or incidental to the same and to do all such acts, deeds, matters and things for giving effect to this resolution including any change(s), amendment(s) or modification(s) as it may in its absolute discretion deem fit and proper”.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limit upto which such investments in securities / loans / guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer / dispose of the investments so made, from time to time, and generally to deal with and decide all or any matter arising out of or incidental to the same and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to making such investments, loans and / or providing guarantee or security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

9. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Sections 269, 198, 309 and 311 read with Schedule XIII of the Companies Act, 1956) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Company be and is hereby accorded to the re-appointment of Shri Sudhir Kumar Parasrampur (DIN:00358982) as Managing Director of the Company for a period of five years with effect from 7th January, 2014 on the following terms and conditions:-

- a) **SALARY:**
Rs. 15000/- (Rupees Fifteen Thousand only) per month (from 7th January, 2014 to 31st March, 2014)
Rs.50,000/- (Rupees Fifty Thousand only) per month (from 1st April, 2014 – 6th January, 2019)
- b) **PERQUISITES:**
- I. The Managing Director shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any year shall not exceed Rs.6,00,000/- per annum without restriction to any sub limit on individual perquisite.

EXPLANATION

“Family” here means the spouse, dependent children and dependent parents of the Managing Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, Mobile and Basic Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Managing Director and his family, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by him including on travel, notwithstanding that the total perquisites may exceed the limit of Rs. 6,00,000/- (Rupees Six Lacs only) in any financial year, however, subject to necessary approvals.

- II. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- III. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income-Tax Act, 1961.

- IV. The Managing Director shall be entitled to reimbursement of entertainment and other expenses incurred by him in connection with the business of the Company.

The aggregate of the Salary, Commission, Perquisites and allowances, contribution towards Provident Fund and Superannuation Fund in respect of the Managing Director shall always be subject to the overall ceiling laid down in Section 197 of the Companies Act, 2013 read with Schedule V to the said Act."

"RESOLVED FURTHER THAT the Company may alter, vary, modify the terms and conditions of appointment in terms of the provisions of Section 197 read with Schedule V to the said Act from time to time during the tenure of his appointment as Managing Director of the Company including salary, commission and perquisites payable to him, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT where in any financial year the Company during the currency of tenure of Managing Director the Company has no profits or its profits are inadequate, the Company may pay to Shri Sudhir Kumar Parasrampur, Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of the Companies Act, 2013 and such other approvals as may be required."

" RESOLVED EURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
'Plaza Kalpana' Ground Floor,
24/147, Birhana Road,
Kanpur – 208001

By Order of the Board
For MACRO INTERNATIONAL LIMITED

(SUDHIR KUMAR PARASRAMPURIA)
Managing Director
DIN-00358982

Date: 13th August, 2014

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A Person can act as Proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Businesses under Item Nos. 4 to 9 as set out above is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members / Proxies are requested to bring their attendance slip duly filled in along with copy of their Annual Report to the Meeting.
6. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
7. All the documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 24th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
9. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company /RTA.

10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company or its RTA.
13. Members desirous of obtaining any information / clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of meeting to the Company at the Registered office of the Company, so that the same may be attended appropriately.
14. In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. The necessary arrangements have been made by the Company with Central Depository Services Ltd ("CDSL") to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.
- The procedure and instructions for voting through electronic means are as follows:-
- Open your web browser during the voting period and log on to the evoting website www.evotingindia.com.
 - Now click on "Shareholders" to cast your votes.
 - Now select the Electronic Voting Sequence Number ("EVS") along with "MACRO INTERNATIONAL LIMITED" from the drop down menu and click on "SUBMIT".
 - Shareholders maintaining their holding in Demat form Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on "Login".
 - If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVS of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-

vi. Fill up the following details in the appropriate boxes:

For Members holding Shares in Demat and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. E.g. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field. • Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.'
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in ddm/yyyy format.
Dividend Details	Bank Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on 4th July, 2014 in the Dividend Bank details field.

Please enter any one of the details in order to login.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the relevant EVSN on which you choose to vote.
- xi. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xviii. The voting period begins on Wednesday, 24th September, 2014 (9.00 A.M.IST) and ends on Friday, 26th September, 2014 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You may also contact at Tel. No. 022-66069031.
 - xx. The Company has appointed Shri S.K. Gupta, Practicing Company Secretary (Managing Partner, M/s. S.K. Gupta & Co., Company Secretaries, Kanpur) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
 - xxi. A copy of this notice has been placed on the website of the Company and the website of CDSL.
 - xxii. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.
- For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not be entitled to vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
15. In terms of Clause 49 of the Listing Agreement information on Director seeking appointment / re-appointment at this Annual General Meeting is as under:

Name of Director	Smt. Parwati Parasrampuria	Shri Shiv Saran Agrawal	Shri Manoj Kumar Poddar
Date of Birth	20 th September, 1954	25 th February, 1960	18 th March, 1959
Age	60 Years	54 Years	55 Y
Date of Appointment	3 rd August, 1993	31 st January, 2003	17 th June, 2009
Qualifications	M.A.	M. COM	B. COM
Expertise in specific functional areas	-	-	-
Directorship held in other Public Companies (excluding Foreign Companies)	1. Amber Mercantiles Limited 2. Magnanimous Trade & Finance Limited	NIL	NIL
Memberships / Chairmanships of Committees across Public Companies.	N.A.	N.A.	N.A.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOs. 4 and 5

As per the provisions of Section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors on the Board within a period of one year from the date of commencement of the said Section and Rules made there under and such Independent Directors shall hold office for a period not exceeding five years at a time and their office shall not be subject to retirement by rotation at the Annual General Meeting. The Company had appointed Shri Manoj Kumar Poddar and Shri Shiv Saran Agrawal as Non-Executive Independent Directors in terms of clause 49 of the Listing Agreement with the Stock Exchanges and they are liable to retire by rotation at the Annual General Meeting. The Board of Directors at its Meeting held on 13th August, 2014 recommended re-appointment of the above said Directors as Non-Executive Independent Directors within the meaning of section 149 and 152 of the new Companies Act, 2013 read with Schedule IV thereto and Rules made there under for a term of five consecutive years with effect from the date of this Annual General Meeting until the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019. The Company has received declarations from Shri Manoj Kumar Poddar and Shri Shiv Saran Agrawal that they meet the criteria of independence as prescribed under section 149 (6) of the Companies Act, 2013 and also under clause 49 of the Listing Agreement with the stock exchanges. They have further confirmed that they are not disqualified from being appointed as Directors under section 164 of the said Act. The Board of Directors is of the opinion that Shri Manoj Kumar Poddar and Shri Shiv Saran Agrawal are persons of integrity and possess relevant expertise and experience and are eligible and fulfill the conditions specified by the Companies Act, 2013 for holding position as Independent Directors of the Company. The Board considers that their association as Directors will be beneficial to and in the interest of the Company. The brief resume of the said Directors, the nature of their expertise in specific functional areas, names of Companies in which they have held directorships, committee memberships/ chairmanships, their shareholding etc. are separately annexed hereto. The Board recommends the resolutions for your approval.

Except these Directors being appointees, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolutions set out at item Nos. 4 and 5.

ITEM NO. 6

Section 180(1) (a) of the Companies Act, 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the members accorded by way of a special resolution. With a view to empower the Board of Directors of the Company to raise additional resources to match the Business plans and for the purpose to provide such securities by creation of charge and/ or mortgage on the movable and/ or immovable assets and undertaking(s) of the Company, it is proposed to have enabling approval from the Members for the creation of

security on the assets of the Company up to an amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores only). It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at item no. 6 of the Notice, to enable the Board of Directors to create, mortgage or charge on its movable or immovable properties.

The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company

ITEM NO. 7

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting borrow moneys, apart from the temporary loans obtained from the Company's Bankers in the ordinary course of Business in excess of the Paid-up Share Capital and Free Reserves of the Company that is to say reserves not set apart for any specific purpose.

Keeping in view the existing and future plans of the Company, it has been considered desirable to have enabling approval from the Members for Borrowings up to an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) at any point of time. The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company.

ITEM NO. 8

As per the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company may with the approval of Shareholders of the lending or investing Company accorded by Special Resolution make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of sixty per cent of the aggregate of the Paid-up Capital and free reserves or hundred per cent of its free reserves, whichever is more. The Company in the course of its business may make any loans, investments or give guarantees or provide any securities to other Bodies Corporate including its Subsidiaries, Associates and Joint Venture Companies, other persons and entities which may exceed the prescribed ceiling of sixty per cent of the aggregate of the Paid-up Capital and free reserves or hundred per cent of its free reserves, whichever is more. With a view to empower the Board of Directors of the Company to make such loans, investments or give guarantees or provide securities from time to time, it is proposed to have enabling approval from the Members up to an aggregate amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores only).

The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company and the Companies in connection therewith any such Loans, Investments may be made or guarantee or security may be provided in which they or their relatives are interested as Directors or shareholders.

ITEM NO. 9

Shri Sudhir Kumar Parasrampur was appointed as the Managing Director of the Company for a period of five years with effect from 7th January, 2009 with the approval of members at the Annual General meeting held on 30th September, 2009 and his term expired on 6th January, 2014. The Board of Directors of the Company at its meeting held on 4th January, 2014 re-appointed Shri Sudhir Kumar Parasrampur as Managing Director of the Company for a period of five years with effect from 7th January, 2014 on the terms and conditions which are in line with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (corresponding to Sections 198, 309 and 311 read with Schedule XIII of the Companies Act, 1956) which have been approved by the Remuneration Committee of the Board. Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the appointment and remuneration (including Minimum Remuneration) of Shri Sudhir Kumar Parasrampur as the Managing Director of the Company requires the approval of Shareholders by way of Special Resolution and the Special Resolution placed in the Notice is intended to seek members approval for the purpose. The Board of Directors of the Company recommends the resolution for approval.

Except Shri Sudhir Kumar Parasrampur himself and Smt. Parvati Parasrampur, being related to him, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolution.

Registered Office:
'Plaza Kalpana' Ground Floor,
24/147, Birhana Road,
Kanpur – 208001

By Order of the Board
For MACRO INTERNATIONAL LIMITED

(SUDHIR KUMAR PARASRAMPURIA)

Date: 13th August, 2014

Managing Director
DIN-00358982

MACRO INTERNATIONAL LIMITED

Registered Office: 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur– 208001 (U.P.)
[CIN- L74120UP1993PLC015605]
Tel: (0141) 2373676; Fax: (0141) 2379344 Email: miel1@rediffmail.com

DIRECTORS' REPORT

To,
The Members of
MACRO INTERNATIONAL LIMITED

Your Directors have pleasure in presenting herewith the Twenty First Annual Report along with Audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

The summarized financial position of the Company for the financial year ended 31st March, 2014 as compared to previous year is as under:

	Amount (Rs. in Lacs)	
	2013-2014	2012-2013
Total Income	<u>34.02</u>	<u>134.58</u>
Profit before Depreciation & Financial Charges	<u>12.67</u>	16.94
Less: Depreciation	<u>0.92</u>	1.67
Less: Financial Charges	<u>--</u>	<u>--</u>
Profit before Exceptional and Extraordinary Items and Tax	<u>11.75</u>	15.27
Add: Extraordinary Items	<u>--</u>	0.36
Profit before Tax	<u>11.75</u>	(15.63)
Less: Tax Expenses		
Current Tax	<u>2.65</u>	38.40
Earlier Tax	<u>--</u>	0.41
Add: Deferred Tax	<u>0.07</u>	<u>0.24</u>
Profit after Tax	<u>9.17</u>	(22.94)
Add: Balance brought forward from previous year	<u>81.55</u>	<u>104.49</u>
Surplus/(Deficit) carried to Balance Sheet	<u>90.72</u>	<u>81.55</u>

DIVIDEND

With a view to conserve resources for general corporate purposes and working capital requirements, your Directors considered it prudent not to recommend any dividend for the year under review.

OPERATIONS

During the year under review, the Total Income of the Company declined from Rs. 134.58 in the preceding to Rs. 34.02 Lacs in the current year. Net Profit stood at Rs. 9.17 Lacs in the current year as against Net Loss of Rs. 22.94 Lacs in the preceding year. Your Directors are making constant efforts to improve the performance of the Company.

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AUDITORS

The term of the present Auditors of the Company, M/s Choudhary Pandiya & Co., Chartered Accountants, expires at the conclusion of the ensuing Annual General Meeting and being eligible they have offered themselves for re-appointment.

The Auditors observations read with notes to the accounts are self explanatory and do not call for any further clarification or explanation.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 read with the Articles of Association of the Company Smt. Parwati Parsrampuriah Director of the Company, retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

In compliance with the provisions of Section 149 of the Companies Act, 2013 your company is seeking appointment of Shri Manoj Kumar Poddar and Shri Shiv Saran Agrawal as Independent Directors of the Company.

The Board has re-appointed Shri Sudhir Kumar Parasrampuriah as Managing Director of the Company for a further period of five years with effect from 7th January, 2014 and the matter is placed for approval of members at the ensuing Annual General Meeting.

STATUTORY INFORMATION

A. PARTICULARS OF EMPLOYEES

As none of the employees of the Company was in receipt of remuneration in excess of the limits prescribed, particulars of Employees under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended are not required to be given.

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

As the Company is not engaged in any manufacturing activity, the details relating Conservation of Energy, Technology Absorption being inapplicable are not required to be given. There have been no earnings and expenditure in foreign currency during the year under review.

C. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 217(2AA) of the Companies Act, 1956, the Directors of the Company state in respect of the year ended 31st March, 2014 that:-

- a) In preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

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- b) They have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the Profit of the Company for that year.

- c) They have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 1956, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.

- d) They have prepared Annual Accounts on a going concern basis.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the corporate governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate Section forming part of the Annual Report.

LISTING INFORMATION

The Equity Shares of the Company are presently listed at BSE Limited, Mumbai, U.P. Stock Exchange Limited, Kanpur and Delhi Stock Exchange Limited and the Annual Listing Fee is paid up to date.

COMPLIANCE CERTIFICATE

The Compliance certificate made by the practicing Company Secretary in terms of the provisions of Section 383 A of the Company's Act 1956, is attached herewith.

ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere appreciation of the co-operation received by the Company from the Company's Bankers and other Authorities. The Directors are also thankful to the shareholders for abiding faith in the Company. Deep appreciation is also acknowledged for the support and hard work put in by the employees of the Company.

For and on behalf of the Board

Place : Kanpur
Dated: 13th August, 2014

(SUDHIR KUMAR PARASRAMPURIA)
Chairman & Managing Director
DIN-00358982

Phone No.0141-4112199

ANITA AGARWAL

COMPANY SECRETARIES

ADDRESS:-NITYA UPYOGI WASTU BHANDAR,
OPPOSITE NEELAM CINEMA AMER, JAIPUR
PHONE NO. - 0141-4112199

COMPLIANCE CERTIFICATE

Registration No. of the Company: - L16001UP1993PLC015605

Nominal Capital: Rs. 50,000,000.00

To,
The Members
MACRO INTERNATIONAL LIMITED
PLAZA KALPANA', GROUND FLOOR,
24/147, BIRHANA ROAD,
KANPUR (UTTAR PRADESH)

We have examined the registers, records, books and papers of **M/s MACRO INTERNATIONAL LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Company, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited company, comments on number of shareholders are not required.
4. The company has complied with the provisions of the Section 285 of the companies Act.
5. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 20th September 2013, after giving due notice to the member of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
6. The company has made necessary entries in the register maintained under section 301 of the Act.

7. The Board of director of the company is duly constituted and there was no appointment of additional director, but Director retire by rotation has been duly made during the financial year.
8. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under
9. Other paras of The Companies (Compliance Certificate) Rules, 2001 are NIL or NOT APPLICABLE for the financial year.

Date: 06/07/2014

Place: Jaipur

For ANITA AGARWAL & Co.
COMPANY SECRETARIES

sd/-
ANITA AGARWAL
PROPRIETOR
C.P.NO.10910

ANNEXURE "A" TO THE COMPLIANCE CERTIFICATE

Registers as maintained by the Company

Statutory Registers

1. Register of Members	U/s 150
2. Register of Charges	U/s 143
3. Register of interest Directors	U/s 301
4. Books of Accounts	U/s 209
5. Register of Directors / M.D/ W.T.D./Secretaries	U/s 303
6. Minutes Books of Meeting of Board of Directors	U/s 193
7. Minutes Books of Proceeding of General Meeting	U/s 193
8. Register of Director's Shareholding	U/s 307
9. Shares Transfer Register	

ANNEXURE "B" TO THE COMPLIANCE CERTIFICATE

Documents filed the company with Registrar of Companies, during the financial year ending 31st March, 2014.

S. No.	Form No./ Return	Filed Under Section	Date of Filing	Whether filed with in Prescribed time	If delay in filing whether requisite additional fee paid
1.	Annual Return	159	21/10/2013	Yes	N.A.
2.	Compliance Certificate	383A	22/10/2013	No	Yes
3.	Balance Sheet XBRL	220	19/03/2014	No	Yes
4.	Form 23B	224(1A)	21/10/2013	Yes	N.A.
5.	Form 62	192	15/11/2013	Yes	N.A.
6.	Form 23	192	04/01/2014	Yes	N.A.

CORPORATE GOVERNANCE :

1 COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is an integral part of values , ethics and best business practices followed by the Company . The Company's philosophy can be can be described as observing of business practices with the ultimate aim of enhancing long term shareholder's value and commitment to high standards of business ethics.

2. BOARD OF DIRECTORS

A. Composition of Board of Directors, attendance at Board Meetings, at the last Annual General Meeting and details of Membership of other Boards / Committees:

The Board has an optimum combination of Executive and Non-Executive Directors as per the Corporate Governance requirements. The composition of the Board of Directors and other relevant details as on 31st March, 2014 are as under:

The Constitution of the Board of Directors is given below:

Name of Director	Category	No. of Board Meetings during tenure		Whether present at the last Annual General Meeting held on 20.09.2013	No. of Boards / Committees of Public Limited Companies (including Macro International Limited)		
		Held	Attended		Directorship	Committee (only Audit committee & Shareholders' Grievance committee)	
						Member	Chairman
Shri Sudhir Kumar Parasrampur	Promoter Executive Director	18	18	Yes	3	2	Nil
Smt. Parwati Parasrampur	Promoter Non-Executive Director	18	18	Yes	3	1	Nil
Shri Shiv Saran Agarwal	Non-Executive/Independent Director	18	15	Yes	1	3	3
Shri Manoj Kumar Poddar	Non-Executive/Independent Director	18	17	Yes	1	4	Nil

B. Details of Board Meetings held during the year:

The Board met 18 times during the year. The details of the Board Meetings are as under :

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	30.04.2013	4	4
2	21.05.2013	4	4
3	25.05.2013	4	4
4	05.06.2013	4	4
5	21.06.2013	4	4
6	29.06.2013	4	4
7	10.07.2013	4	3
8	12.08.2013	4	4
9	20.08.2013	4	3
10	29.08.2013	4	4
11	02.09.2013	4	3
12	16.09.2013	4	3
13	18.10.2013	4	4
14	09.11.2013	4	4
15	23.12.2013	4	4
16	04.01.2014	4	4
17	21.01.2014	4	4
18	13.02.2014	4	4

3. AUDIT COMMITTEE

Composition:

The Company has an Audit Committee constituted in accordance with the Corporate Governance requirements. As on 31.03.2014, the Committee consisted of 3 Directors namely, Shri Shiv Saran Agarwal (Chairman), Shri Manoj Kumar Poddar and Shri Sudhir Kumar Parasrampur.

Terms of Reference:

The terms of reference of the Audit Committee are in conformity with the requirements specified in Clause 49 of the Listing Agreement with Stock Exchanges and also comply with the requirements of Section 292A of the Companies Act, 1956 / Section 177 of the Companies Act, 2013.

Brief description of terms of reference:

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 to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditors and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' report in terms of Sub-section (2AA) of Section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.).
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function.
9. Discussion with internal auditors any significant findings and follow up there on.
10. 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.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.
14. Reviewing and recommending to the Board, the appointment, re-appointment and the remuneration and, if required, the replacement or removal of Cost Auditors.
15. Reviewing the reports of the Company's Cost Auditors and Statutory Auditors.

16. To review the following information:
 - Management Discussion and Analysis of financial conditions and results of operations,
 - Statement of significant related party transactions,
 - Management letter(s) of internal control weaknesses, if any, issued by statutory auditors,
 - Internal Audit Reports relating to internal control weaknesses and
 - Appointment, removal and terms of remuneration of internal auditor.
17. Carrying out such other functions as may be specifically referred to the Committee by the Board of Directors of the Company.

Meetings:

During the financial year ended 31st March, 2014, four Audit Committee Meetings were held on 25.05.2013, 10.07.2013, 09.11.2013 and 13.02.2014. Chief Finance Officer, Internal Auditors, Cost Auditors and the Statutory Auditors were invited to be present at the Audit Committee Meetings.

Details of the Attendance at the Meetings are as follows:

S.No.	Name of Director	Category	No. of Committee meeting during the tenure	
			Held	Attended
1.	Shri Shiv Saran Agarwal, Chairman	Non- Executive / Independent Director	4	4
2.	Shri Manoj Kumar Poddar	Non- Executive/ Independent Director	4	4
3.	Shri Sudhir Kumar Parasrampur	Promoter Executive Director	4	4

4. REMUNERATION COMMITTEE

Composition:

The Remuneration Committee of the Board consists of two Directors namely, Shri Shiv Saran Agarwal (Chairman) and Shri Manoj Kumar Poddar.

Terms of Reference:

The Remuneration Committee has been constituted to consider and make recommendations to the Board regarding managerial level compensation, incentive and benefit programmes and changes thereto.

Meetings:

During the year ended 31st March, 2014, one Remuneration Committee Meeting was held on 04.01.2014.

Details of Attendance at the Meetings are as follows:

S.No.	Name of Director	Category	Status	No. of Committee meeting during the tenure	
				Held	Attended
1.	Smt. Parwati Parasrampur	Non - Executive/ Independent Director	Member	1	1
2	Shri Shiv Saran Agarwal	Non - Executive/ Independent Director	Chairman	1	1
3.	Shri Manoj Kumar Poddar	Non - Executive/ Independent Director	Member	1	1

Remuneration Policy:

In framing the remuneration policy the Committee takes into consideration the job profile, responsibilities and working experience of the appointee and the financial position of the Company.

Details of Remuneration of the Directors for the financial year 2013-14:

i. Executive Directors:

The Company pays remuneration to the Executive Directors by way of salary, perquisites and allowances. The Details of Remuneration are as follows:

Name of Director	Status	Salary & Allowances	Perquisites	Tenure
Shri Sudhir Kumar Parasrampur	Managing Director	Rs. 15000/- (Rupees Fifteen Thousand only) per month	N.A.	(from 1 st April, 2013 to 31 st March, 2014)

ii. Non-Executive Directors:

Non-Executive Directors (NEDs) of the Company play a crucial role to the independent functioning of the Board. They bring in external and wider perspective to the decision-making by the Board. They provide leadership and strategic guidance, while maintaining objective judgement.

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. They are paid sitting fees at the rate of Rs. N.A. per Meeting for attending every Board Meeting as well as Audit Committee Meeting.

The details of sitting fees paid and commission payable to such directors for the year 2013-14 are as follows:

Name of Director	Sitting Fees	Commission
Shri Shiv Saran Agarwal	N.A.	N.A.
Shri Manoj Kumar Poddar	N.A.	N.A.
Smt. Parwati Parasrampur	N.A.	N.A.

The number of Equity Shares held by Non-Executive Directors of the Company as on 31st March, 2014 are as under:-

Name of Directors	No. of Equity Shares held
Shri Shiv Saran Agarwal	100
Shri Manoj Kumar Poddar	100
Smt. Parwati Parasrampur	19310

4. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

Composition:

The Shareholders'/ Investors' Grievance Committee of the Board comprises of Three Directors namely, Shri Shiv Saran Agarwal (Chairman), Shri Manoj Kumar Poddar and Shri Sudhir Kumar Parasrampur.

Terms of Reference:

The Shareholders'/ Investors' Grievance Committee looks into all the matters relating to transfer/transmission of shares and redressal of investors' grievances like non-receipt of Annual Reports, non-receipt of Dividend Warrants, etc. The Committee also oversees the working of Registrar and Transfer Agents of the Company.

Meetings:

The Committee has been holding regular meetings to ensure compliance with the provisions of the Companies Act, 1956 and the Listing Guidelines and to ensure proper service to investors.

Details of the Attendance at the Meetings are as follows:

S. No.	Name of Director	Category	Meetings Held	Meetings Attended
1.	Shri Shiv Saran Agarwal, Chairman	Non- Executive / Independent Director	Nil	Nil
2.	Shri Manoj Kumar Poddar	Non- Executive / Independent Director	Nil	Nil
3.	Shri Sudhir Kumar Parasrampur	Promoter Executive Director	Nil	Nil

Investor Grievance Redressal:

Number of Complaints received and resolved to the satisfaction of investors during the financial year ended 31st March, 2014, are as under:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil Nil	

As on 31st March, 2014, no request for transfer / transmission was pending for approval.

Compliance Officer:

Compliance Officer of the Company: Shri Sudhir Kumar Parasrampur.

6. GENERAL BODY MEETINGS

The details regarding the General Body Meetings of the Company held during the last three years are as follows:

Annual General Meetings:

Year	Date of Meeting	Time	Place
2013	20 th September, 2013	10.00 A.M.	24/147, Ground Floor, Plaza Kalpana, Birhana Road, Kanpur – 208001
2012	29 th September, 2012	10.00 A.M.	
2011	30 th September, 2011	10.00 A.M.	

No Special resolution(s) were passed at any of the above mentioned preceding three Annual general Meetings of the Company.

Extraordinary General Meetings:

There were no Extraordinary General Meetings convened or held during the last three preceding financial years.

Resolutions passed during the year through Postal Ballot :

In the Financial Year 2013-14, the company had conducted the following voting through postal ballot and sent the postal ballot form to Shareholders. The Company complied with the procedure for the postal ballot in terms of the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 and the amendments thereto. The following resolutions were passed through Postal ballot :

Sl. No.	Date of Postal Ballot Notice	Subject matter of Resolution Shareholders	Date of Passing Resolution	Ordinary / Special Resolution
1.	9th November, 2013	Alteration in Objects Clause of Memorandum of Association	23rd December, 2013	Special Resolution
2.	9th November, 2013	Change in name of the Company	23rd December, 2013	Special Resolution

At the ensuing Annual General Meeting there is no resolution is proposed to be passed by way of Postal Ballot.

7. DISCLOSURES

- a) Disclosures on materially significant Related Party Transactions of the Company of material nature, with its Promoters, Directors or with its Management, their Subsidiaries or Relatives etc. that may have potential conflict with the interests of the Company at large:

None of the transactions with any of the Related parties were in conflict with the interests of the Company.

- b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges, Securities and Exchange Board of India or any other Statutory Authorities on matters relating to Capital Markets during the last three years:

None.

8. MEANS OF COMMUNICATION

The quarterly and annual financial results of the Company are submitted to the Stock Exchanges and published in English and Hindi newspaper in terms of the requirements of Clause 41 of the Listing Agreement.

The Financial Results are also available on the Official Website of the BSE Limited, Mumbai i.e. www.bseindia.com.

The Financial Results and Annual Report of the Company along with official news releases and presentations made to Institutional Investors and Analysts are posted on the Company's official website i.e. www.miel.co.in from time to time.

The 'Management Discussion and Analysis Report' is given separately forming part of the Annual Report.

9. GENERAL SHAREHOLDERS' INFORMATION

A. Annual General Meeting :

Date	:	30th September, 2014
Time	:	10:00 A.M.
Venue	:	24/147, Ground Floor, Plaza, Kalpana, Birhana Road, Kanpur-208001 (U.P.)

B. Financial Year/Calendar :

<input type="checkbox"/> Results for First Quarter	Within 45 days from the close of Quarter. ending 30th June, 2014.
<input type="checkbox"/> Results for Second Quarter	Within 45 days from the close of Quarter. ending 30th September, 2014.
<input type="checkbox"/> Results for Third Quarter	Within 45 days from the close of Quarter. ending 31st December, 2014.
<input type="checkbox"/> Results for Financial Year	Within 45 days from the close of the Financial year ending 31st March, 2015.

C. Date of Book Closure:

from Wednesday, 24th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).

D. Dividend Payment Date:

The Dividend is not declared at the Annual General Meeting.

E. Listing on Stock Exchanges:

The Company's Equity Shares are listed on BSE Limited, Mumbai, U.P. Stock Exchange Ltd., Kanpur and Delhi Stock Exchange Limited, Delhi. The Annual Listing fee to these Stock Exchanges has been paid up-to-date.

F. Stock Codes – Equity Shares:

BSE Limited, Mumbai : 512600
 Delhi Stock Exchange Limited :
 U.P. Stock Exchange Limited :

G. Stock Market Price Data for the year 2013-14:

Month	BSE PRICES			
	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares Traded
April, 2013	-	-	-	-
May, 2013	25.30	24.00	24.66	283500
June, 2013	24.50	23.50	23.50	600
July, 2013	23.50	23.00	23.50	2951
August, 2013	-	-	-	-
September, 2013	22.40	19.50	19.50	1000
October, 2013	19.00	19.00	19.00	1000
November, 2013	19.95	19.95	19.95	100
December, 2013	-	-	-	-
January, 2014	-	-	-	-
February, 2014	-	-	-	-
March, 2014	23.25	20.00	22.00	34502

The information is downloaded from official website of the BSE Limited.

H. Registrar and Share Transfer Agents:

Beetal Financial & Computer Services Pvt. Limited
 'Beetal House', 3rd Floor, 99, Madangir,
 Behind Local Shopping Centre,
 Near Dada Hasukhdas Mandir,
 New Delhi-110062.
 Phone: 011-29961281-283
 Fax: 011-29961284
 Email: beetal@beetalfinancial.com

I. Share Transfer System:

Applications for transfer of shares in physical form are processed by the Company's Registrar and Transfer Agent, M/s. Beetal Financial & Computer Services Pvt. Limited. The Share Transfer and Investor Grievance Committee, constituted for transfer/ transmission of shares and allied matters, considers and approves the share transfers within the time limit stipulated by the Listing Agreement, subject to transfer instrument being valid and complete in all respects.

J. Distribution of Share Holding as on 31st March, 2014:

No. of Shares	Shareholders		Shareholding	
	Number	% of total	Number	% of total
Upto 500	736	73.53	288505	7.26
501 - 1000	160	15.97	131250	3.30
1001 - 2000	43	4.3	68800	1.73
2001 - 3000	11	1.1	28221	0.71
3001 - 4000	4	0.40	14744	0.37
4001 - 5000	6	0.60	28800	0.72
5001 - 10000	18	1.80	162150	4.08
10001 & above	23	2.30	3251600	81.83
Total	1001	100.00	3974070	100.00

Shareholding Pattern as on 31st March, 2014:

S. No.	Category of Shareholder	Number of Shareholders	Total Number of Shares	As a Percentage of (A+B)
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	10	2980550	75
(2)	Foreign	-	-	-
	Total Shareholding of Promoter and Promoter Group	10	2980550	75
(B)	Public Shareholding	991	993520	25
(1)	Institutions	-	-	-
(2)	Non-Institutions	-	-	-
	Total Public Shareholding	991	993520	25
	Total (A+B)	1001	3974070	100

K. Dematerialisation of shares and liquidity:

ISIN Code- Equity Shares: INE307N01014

As on 31st March, 2014, 86.25% of the total Equity Shares of the Company have been dematerialised. Trading in Equity Shares of the Company is permitted only in dematerialised form w.e.f. 1st January, 2002 as per the notification issued by Securities and Exchange Board of India (SEBI).

L. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments:

There were no outstanding GDRs/ ADRs, Warrants or other convertible Instruments as on 31st March, 2014.

M. Plant Location:

NIL

N. Address for Correspondence:

With the Registrar and Transfer Agents:	With the Company:
Beetal Financial & Computer Services Pvt. Limited 'Beetal House', 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Hasukhdas Mandir, New Delhi-110062. Phone: 011-29961281-283 Fax: 011-29961284 Email: beetal@beetalfinancial.com	The Managing Director, Macro International Limited 24/147, Ground Floor, Plaza, Kalpana, Birhana Road. Kanpur- 208001 (U.P.) Tel: (0141) 2373676 Fax: (0141) 2379344 Email: miel1@rediffmail.com

O. Corporate Identification Number (CIN NO.): L74120UP1993PLC015605

P. E-mail for Investors : The Company has designated
miel1@rediffmail.com as email address
especially for investor grievance(s).

Q. Code of Conduct:

The Company's Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and designated Senior Management personnel have affirmed compliance with this Code of Conduct. A Declaration to this effect, signed by Shri Sudhir Kumar Parasrampur, Managing Director of the Company, is enclosed at the end of this Report. Code of Conduct of the Company is available on the official website of the Company www.miel.co.in.

DECLARATION

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, I, Sudhir Kumar Parasrampur, Managing Director of Macro International Limited, declare that all Board Members and Senior Executives of the Company have affirmed their compliance with the Code of Conduct for the financial year 2013-14.

(SUDHIR KUMAR PARASRAMPURIA)

R. Non-mandatory Requirements:

The Company has adopted the non-mandatory requirements with respect to Remuneration Committee, details in respect of which have already been given in the paragraphs ibid.

Place : Kanpur

Date : 26th May, 2014

(SUDHIR KUMAR PARASRAMPURIA)

Managing Director
DIN-00358982**CEO CERTIFICATE**

To,
The Board of Directors,
Macro International Limited

- I Sudhir Parasrampur, Managing Director of the Company have reviewed Financial Statements and the Cash Flow Statement of Macro International Limited for the year ended 31st March, 2014 and to the best of my knowledge and belief :
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended on 31st March, 2014 which are fraudulent, illegal or violate the Company's Code of Conduct.
- I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
- I have indicated to the Auditors and the Audit Committee:
 - that there are no significant changes in internal control over financial reporting during the year;
 - that there are no significant changes in accounting policies during the year; and
 - that there are no instances of significant fraud of which I have become aware.

(SUDHIR KUMAR PARASRAMPURIA)
Managing Director

Place: Kanpur

Date: 26th May, 2014

AUDITOR'S CERTIFICATE

To The Members of Macro International Ltd.

We have examined the compliance of conditions of corporate Governance by Macro (International) Exports Ltd. for the year ended 31st March 2014 as stipulated in clause 49 of the Listing Agreements of the said company with Stock Exchange in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that as per the record maintained by the company. It has not received any Investors Grievance / Complaint during the period under report.

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

For Chaudhary Pandiya & co.
Chartered Accountants

Place: Kanpur

Dated: 26th May, 2014

(A. K. Pandiya)
Partner
Membership No. 70747

Chaudhary Pandiya & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
MACRO INTERNATIONAL LTD.
(Formerly known as Macro (International)Exports Ltd.)
KANPUR.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Macro International Ltd. (Formerly known as Macro (International)Exports Ltd.) ("the company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Contd...2

513, Plaza Kalpana, 24/147-B, Birhana Road Kanpur-208001
Tel.: 2348095, 3017028
E-Mail: chaudharypandiya_co@hotmail.com

Chaudhary Pandiya & Co.

Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

Contd...3

513, Plaza Kalpana, 24/147-B, Birhana Road Kanpur-208001
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E-Mail: chaudharypandiya_co@hotmail.com

Chaudhary Pandiya & Co.

Chartered Accountants

- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry Of Corporate Affairs in respect of section 133 of the Companies Act, 2013
- e. On the basis of written representations received from the Directors as on 31 March 2014, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of section 274 (1)(g) of the Act.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

Place: Kanpur
Dated: 26-05-2014

(A. K. Pandiya)
Partner
M.No. 070747

513, Plaza Kalpana, 24/147-B, Birhana Road Kanpur-208001
Tel.: 2348095, 3017028
E-Mail: chaudharypandiya_co@hotmail.com

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

ANNEXURE REFERRED TO IN PARAGRAH 1 UNDER THE HEADING "REPORT ON LEGAL AND OTHER REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

1. In Respect of its Fixed Assets :

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us all fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion, the company has not disposed off any fixed assets during the year.

2. In Respect of its inventories:

- (a) The management has conducted physical verification of inventory at reasonable intervals.
- (b) There is only building in the inventory therefore there is no requirement of physical verification of the same at reasonable intervals.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. (a) According to the information and explanations given to us the Company has granted Unsecured loan to one other party whose maximum balance at any time during the year is Rs.5,10,60,506.00 covered in the register maintained under section 301 of the Companies Act 1956 and the balance outstanding is Rs. 5,03,27,080.00 at the end of year.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the unsecured loan granted by the company are prima facie not prejudicial to the interest of the company.
- (c) In our opinion and according to the information and explanations given to us the party is regular in payment of principal and interest according to the terms and conditions of the loan given during the year.
- (d) In our opinion and according to the information and explanations given to us there is no overdues on account of loan granted by the company.
- (e) According to the information and explanations given to us the company has not taken any loan, Secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence the provisions of sub paragraph V, VI & VII of paragraph 4(III) of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.

Contd.....2

- (2) -

5. (a) According to the information and explanation provided to us, we are of the opinion that The particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that Section.
(b) In our opinion and according to the information and explanation given to us, there is transaction made in pursuance of contract or arrangement with parties with whom transactions exceeding value of Rupees Five Lakhs have been entered into during the financial year are at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from the public. Therefore the provisions of clause (vi) of paragraph 4 of the order are not applicable to the company.
7. In our opinion the Company has an in house internal audit system commensurate with the size and nature of its business.
8. Since the company has not done any production or processing during the year thus the paragraph (VIII) of the paragraph 4 of the order not applicable.
9. **In Respect Of Statutory Dues :**
(a) According to the records of the company and information & explanation given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth-Tax, Custom Duty, Excise Duty, Service Tax, and Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Service Tax, and Cess were outstanding, at the year end for a period of more than six months from the date they became payable.
(b) According to the records of the Company and information and explanation given to us, there are no dues outstanding of sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess, and Service Tax as applicable which have not been deposited on account of any dispute.
10. The company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses in the current year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, the Company does not have any borrowings from financial institutions, banks or by way of debentures.
12. In our opinion and according to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

Contd.....3

13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies. Therefore the provisions of clause 4(xiii) of the order are not applicable to the company.
14. In respect of dealing/trading in shares, securities, debentures and other investments in mutual funds, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments in mutual funds have been held by the Company, in its own name.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company did not have any term loans during the year.
17. The Company did not have any borrowings of short term during the year.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. The Company has not raised any money through a public issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

Place: Kanpur
Dated: 26-05-2014

(A.K.Pandiya)
Partner
Membership No. 70747

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

BALANCE SHEET AS AT 31st MARCH, 2014

PARTICULARS	Note No.	As at 31.03.2014 Amount (Rs.)	As at 31.03.2013 Amount (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	3,98,96,120.00	3,98,96,120.00
(b) Reserves & Surplus	2	1,09,97,962.48	1,00,80,073.65
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities	3	15,36,550.00	15,44,253.00
(b) Other Long Term Liabilities	4	10,000.00	10,000.00
(c) Long Term Provisions	5	2,46,515.00	2,13,515.00
(3) Current Liabilities			
Short Term Provisions	6	78,132.47	1,29,790.00
TOTAL		5,27,65,279.95	5,18,73,751.65
II. ASSETS			
(1) Non current Assets			
(a) Fixed Assets	7		
(i) Gross Block		13,70,405.75	41,08,788.97
(ii) Less : Depreciation		<u>6,17,481.08</u>	<u>32,63,922.58</u>
Net Block		7,52,924.67	8,44,866.39
(b) Non Current Investments	8	-	48,12,453.20
(2) Current Assets			
Cash & Bank Balances	9	1,14,347.28	1,12,067.06
Short- term loans & advances	10	5,03,83,151.00	4,38,71,209.00
Other current assets	11	15,14,857.00	22,33,156.00
TOTAL		5,27,65,279.95	5,18,73,751.65

The NOTES form an integral part of these financial statements

As per our report of even date.
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

For & on behalf of the Board of Directors
MACRO INTERNATIONAL LIMITED

(A.K.Pandiya)
PARTNER
M.No. 70747

S.K.Parasrampur
(Managing Director)

Parwati Parasrampur
(Director)

PLACE : Kanpur
DATE : 26-05-2014

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

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

PARTICULARS	Note No.	As at 31.03.2014 Amount (Rs.)	As at 31.03.2013 Amount (Rs.)
I. Sales		-	1,08,47,651.00
II. Other Income	Note No. 12	34,02,766.49	26,10,507.00
III. Total Revenue		<u>34,02,766.49</u>	<u>1,34,58,158.00</u>
III. Expenses			
A. Increase/ Decrease in stock	Note No. 13	-	99,60,225.00
B. Employees benefits expenses	Note No. 14	7,25,082.14	6,87,192.57
C. Depreciation		91,941.72	1,67,299.15
D. Other Expenses	Note No. 15	12,30,966.80	9,36,283.19
E. MD'S Remuneration		1,80,000.00	1,80,000.00
Total expenses		<u>22,27,990.66</u>	<u>1,19,30,999.91</u>
IV. Profit before exceptional and extraordinary items and tax (II - III)		<u>11,74,775.83</u>	<u>15,27,158.09</u>
V. Exceptional items		-	-
Loss on sale of Fixed Assets		-	16,30,068.28
Profit on sale of Fixed Assets		-	16,66,639.30
VI. Profit / (Loss) before Tax		11,74,775.83	15,63,729.11
IX. Tax expenses			
(a) Current Tax		2,64,590.00	38,40,365.00
(b) Earlier Year Tax		-	40,660.00
(c) Deferred Tax		7,703.00	23,800.00
X. Profit / Loss for the year		<u>9,17,888.83</u>	<u>(22,93,495.89)</u>
Earning per equity share			
(a) Basic		0.23	-0.58
(b) Diluted		0.23	-0.58
weighted average number of shares outstanding		<u>3974070</u>	<u>3974070</u>

The notes form the integral part of these financial statements

As per our report of even date
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

For & on behalf of the Board of Directors
MACRO INTERNATIONAL LIMITED

(A.K.Pandiya)
PARTNER
M.No. 70747

S.K.Parasrampur
(Managing Director)

Parwati Parasrampur
(Director)

PLACE : Kanpur
DATE : 26-05-2014

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

CASH FLOW STATEMENT FOR THE YEAR 2013-2014

	2013-2014		2012-2013	
	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :-				
Net Profit before tax as per Statement of Profit & Loss		11,74,776.00		15,27,158.00
Adjusted for : Net Prior period Adjustment	84,417.00		-	
Depreciation	91,942.00		1,67,299.00	
Dividend Income	(4,76,818.00)		-	
Interest Income	(29,25,949.00)		(25,84,587.00)	
Other Income	-		(25,920.00)	
Profit/ (Loss) on sale of Fixed Assets	-		(16,30,068.00)	
Profit/ (Loss) on sale of Fixed Assets	-	(32,26,408.00)	16,66,639.00	(24,06,637.00)
Operating Profit before working capital changes.		(20,51,632.00)		(8,79,479.00)
Adjustment for :-				
Trade & other receivables	(57,93,643.00)		(83,22,443.00)	
Inventories			99,60,225.00	
Trade & other payables	(26,361.00)	(58,20,004.00)	(50,94,521.00)	(34,56,739.00)
Cash Generated from operations		(78,71,636.00)		(43,36,218.00)
Net prior year Adjustments	(84,417.00)		-	
Taxes paid (Net)	(2,56,887.00)	(3,41,304.00)	(38,57,225.00)	(38,57,225.00)
Net cash/(used in) Operating Activities		(82,12,940.00)		(81,93,443.00)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Investments		48,12,453.00		14,05,020.00
Sale of Fixed Assets		-		41,51,879.00
Dividend Income		4,76,818.00		-
Interest Income		29,25,949.00		25,84,587.00
Other Income		-		25,920.00
Net Cash from Investing activities		82,15,220.00		81,67,406.00
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings		-		-
Repayment from Long Term Borrowings		-		-
Short Long Term Borrowings		-		-
Net cash from (used in) Financing Activities		-		-
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)		2,280.00		(26,037.00)
Opening Balance of Cash & Cash Equivalents		1,12,067.00		1,38,104.00
Closing Balance of Cash & Cash Equivalents		1,14,347.00		1,12,067.00

1- Figures in brackets represent cash out flows.

2- The above Cash Flow statement has been prepared under the " Indirect Method " set out in Accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.

3- Previous year comparatives have been reclassified to confirm with current year's presentation wherever applicable.

This is the Cash Flow Statement referred in our report even date.

For Chaudhary Pandiya & Co.
Chartered Accountants,
FRN 001903C

(A.K. Pandiya)
Partner.
M.NO. 070747

For and on behalf of the Board of Director

Sudhir Kumar Parasrampur
(Chairman & Managing Director)

Place : Kanpur
Date : 26-05-2014

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.14 Amount (Rs.)	As at 31.03.13 Amount (Rs.)
Note No. '1' - SHARE CAPITAL				
1	Authorised Share Capital (5000000 Equity Shares of Rs.10/- each)		5,00,00,000.00	5,00,00,000.00
2	Issued Subscribed and paidup Shares Capital (3974070 Equity Share of Rs.10/- each fully paid)		3,97,40,700.00	3,97,40,700.00
3	Add : Amount paidup on forfeited shares/less call in arrear		1,55,420.00	1,55,420.00
	TOTAL		3,98,96,120.00	3,98,96,120.00
4	Details of Shares held by Shareholders holding more than 5% of the aggregate shaers in the company.			
	Name of the Shareholder	No. of sharesheld as at 31-03-14	% of holding	No. of sharesheld as at 31-03-13
	Chandrakala Parasrampur	223995	5.64	223995
	Shashank Parasrampur	---	---	254720
	Sudhir Kumar Parasrampur	221323	5.57	---
	Amber Mercantiles Ltd.	477310	12.01	477310
	Magnanimous Trade & Finance Ltd.	1611000	40.54	1651900
				41.57
5	Rights, Preferences and Restrictions attached to equity shares :			
	The company has one class of equity shares having a par value of Rs.10/= per share Each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.			
	Note No. '2' - RESERVE & SURPLUS			
	Capital reserve as per Last Balance Sheet		19,24,558.61	19,24,558.61
	Profit & Loss Account as per Last Balance Sheet		81,55,515.04	10449010.93
	Add : Profit for the year		9,17,888.83	(2293495.89)
	TOTAL		1,09,97,962.48	1,00,80,073.65
	NOTE NO. '3' - DEFERRED TAX LIABILITY (NET)			
	Opening Balance		15,44,253.00	1568053.00
	Less: Deferred Tax Asset on account of :-			14994.00
	Depreciation of Rs. 8072.00		2,494.00	
	Gratuity of Rs. 33000.00		10,197.00	8,806.00
		Deferred Tax Asset	7,703.00	23,800.00
	Deferred Tax Liability Net		15,36,550.00	15,44,253.00
	Note No. '4' - OTHER LONG TERM LIABILITIES			
1	Security Deposits		10,000.00	10,000.00
			10,000.00	10,000.00
	Note No. '5' - LONG TERM PROVISION			
	Gratuity Payable		2,46,515.00	2,13,515.00
			2,46,515.00	2,13,515.00
	Note No. '6' - SHORT TERM PROVISIONS			
1	Expenses Payable (Current)		41,166.47	8,852.00
2	Beetal Finance & Computer Services Pvt. Ltd.		5,056.00	5,056.00
3	Mahendra Khandelwal & Co.		10,000.00	20,500.00
4	Chaudhary Pandiya & Co.		21,910.00	95,382.00
	TOTAL		78,132.47	1,29,790.00

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.14 Amount (Rs.)	As at 31.03.13 Amount (Rs.)
Note No. '8' - NON CURRENT INVESTMENTS				
a	Reliance Equity Fund		-	26,56,000.00
b	Kotak Opportunities		-	21,56,453.20
	TOTAL		-	48,12,453.20

Note No. '9' - CASH AND BANK BALANCES

CASH & CASH EQUIVALENTS :

Cash in hand	35,350.32	81,276.32
Bank Balances :		
In Current account	78,996.96	30,790.74
TOTAL	1,14,347.28	1,12,067.06

Cash & Cash equivalents includes deposits maintained by the Company with Banks, which can be withdrawn by the company at any point of time without prior notice or penalty on the principal.

Note No. '10' - SHORT TERM LOANS & ADVANCES

(a) Loans & Advances to Related Parties (Refer Note No.16)

<u>Considered Good</u>				
1	BDPPC Trust		3,85,57,551.00	3,47,12,183.00
2	Parasrampur Gems international School		1,17,69,529.00	91,02,955.00

(b) Other Loans & Advances

<u>Unsecured Considered Good</u>				
1	Gautam Lhila		56,071.00	56,071.00
	TOTAL		5,03,83,151.00	4,38,71,209.00

Note No. '11' - OTHER CURRENT ASSETS

1	Security Deposit (09352519444)		3,000.00	-
2	Security Deposit (electric-801)		19,700.00	19,700.00
3	Security Deposit		12,296.00	12,296.00
4	Advance Income Tax (2007-08)		1,49,637.00	1,49,637.00
5	Advance Income Tax (TDS -2010-11)	Rs.167589.00	1,65,542.00	1,65,542.00
	Less: Mat Payable	Rs. 2047.00		
6	Advance Income Tax (2011-12)	Rs. 72822.00	-	59,973.00
	Less: Mat Payable	Rs. 12849.00		
7	Advance Income Tax (2012-13)		-	6,87,457.00
8	Advance Income Tax (2013-14)	Rs. 4932946.00	10,92,581.00	10,92,581.00
	Less: Income Tax Payable	Rs. 3840365.00		
9	Advance Income Tax (2014-15)	Rs. 286327.00		-
	Less: Income Tax Payable	Rs. 264590.00	21,737.00	
10	Prepaid Expenses		11,621.00	7,227.00
11	Shyam Dham Residential Welfare Samiti		37,743.00	37,743.00
12	N.S.C. (Security Deposits)		1,000.00	1,000.00
	TOTAL		15,14,857.00	22,33,156.00

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MAR,2014

S.No.	PARTICULARS	Note No.	As at 31.03.14 Amount (Rs.)	As at 31.03.13 Amount (Rs.)
Note No. 12 OTHER INCOME				
1	Interest on Loan		28,63,269.00	25,84,587.00
2	Interest on Income Tax Refund		62,680.00	-
3	Dividend		4,76,817.49	-
4	Leave & Licence		-	25,920.00
			34,02,766.49	26,10,507.00

Note No. 13 INCREASE / DECREASE IN STOCK

Opening Stock in Trade	-	99,60,225.00
Closing Stock in Trade	-	0.00
	-	9960225.00

Note No. 14 EMPLOYEE BENEFITS EXPENSE (Refer Note 17)

1	Salaries & Wages	6,12,000.00	5,88,000.00
2	Staff Welfare	29,082.14	28,692.57
3	Bonus	51,000.00	42,000.00
4	Gratuity	33,000.00	28,500.00
		7,25,082.14	6,87,192.57

Note No. 15 OTHER EXPENSES

1	Travelling Expenses	1,64,979.00	2,14,889.42
2	Printing & Stationery	26,488.00	21,346.00
3	Telephone including Cell phone expenses	10,019.30	8,129.75
4	Electricity Expenses	1,48,761.00	1,11,923.00
5	Insurance Charges	12,462.00	9,967.00
6	Subscription & Membership Fee	12,941.00	13,890.00
7	Business Promotion	80,630.50	-
8	Conveyance Charges	16,608.00	17,780.00
9	Courier Charges	10,149.00	14,319.00
10	Repairing & Maintenance	4,000.00	10,241.00
11	Vehicle Running & Maintenance Expenses	1,74,169.00	1,98,323.00
12	Details of payment to auditors :-		
	Audit Fee	21,910.00	21,910.00
	Other Services	13,484.00	13,484.00
13	Donation	-	62,000.00
14	Advertisement	43,402.00	-
15	Office Expenses	6,736.00	2,112.00
16	Professional Charges	34,972.00	-
17	Legal Expenses	-	20,500.00
18	Listing Fee	25,842.00	5,618.00
19	Listing Fee (BSE Ltd.)	20,225.00	3,447.00
20	CDSL Fee	6,741.00	6,741.00
21	U.P.Stock Exchange fee	9,750.00	14,750.00
22	Expenses relating to previous year	84,417.00	-
23	Cable Charges	15,000.00	-
24	Web Site	-	12,974.02
25	Misc.Expenses	5,565.00	7,465.00
26	Rates & Taxes	26,202.00	18,696.00
27	Office Maintenance	24,000.00	60,550.00
28	Postage expenses	17,941.00	-
29	RTA Charges	20,224.00	20,228.00
30	Rent	72,000.00	45,000.00
31	Listing fee penalty	1,21,349.00	-
		12,30,966.80	9,36,283.19

MACRO INTERNATIONAL LTD.
(Formerly known as Macro (International)Exports Ltd.)
DEPRECIATION ON FIXED ASSETS AS ON 31.03.14

NOTE NO. 7

PARTICULARS	COST AS AT 31.03.13	ADDITIONS	SALE / ADL.	TOTAL COST AS AT 31.03.14	DEPRECIATION		TOTAL UPTO 31.03.14	NET BLOCK	
					UPTO 31.03.13	ADJUSTMENT		AS AT 31.03.14	AS AT 31.03.13
INVERTOR	15,300.00	-	-	15,300.00	2,058.79	-	2,785.54	12,514.46	13,241.21
VEHICLE	7,83,609.00	-	-	7,83,609.00	2,19,453.47	-	2,93,896.33	4,89,712.67	5,64,155.53
COMPUTER	2,18,400.00	-	-	2,18,400.00	2,18,399.00	-	2,18,399.00	1.00	1.00
CELL PHONE	1,11,784.75	-	-	1,11,784.75	41,638.01	-	46,947.79	64,836.96	70,146.74
AIR CONDITIONER	1,01,182.00	-	-	1,01,182.00	28,848.80	-	33,654.95	67,527.05	72,333.20
AIR COOLER	1,08,480.00	-	-	1,08,480.00	8,950.34	-	14,103.14	94,376.86	99,529.66
PBX	17,500.00	-	-	17,500.00	3,693.94	-	4,525.19	12,974.81	13,806.06
REFRIGERATOR	14,150.00	-	-	14,150.00	2,497.01	-	3,169.14	10,980.86	11,652.99
TOTAL	13,70,405.75	-	-	13,70,405.75	5,25,539.36	-	6,17,481.08	7,52,924.67	8,44,866.39
PREVIOUS YEAR	82,60,667.95	-	41,51,878.98	41,08,788.97	30,96,623.43	-	32,63,922.58	8,44,866.39	-

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MACRO INTERNATIONAL LIMITED

[CIN: L74120UP1993PLC015605]

Registered Office: 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.)
Tel : (0141) 2373676 Fax: (0141) 2379344 Email : miel1@rediffmail.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the venue of the Meeting

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER: _____

I hereby record my presence at the Annual General Meeting of 'Macro International Limited' held on Tuesday, the 30th September, 2014 at 10.00 a.m. at the Registered office of the Company at "'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.)"

Signature of the Shareholder(s) / Proxy

PROXY FORM

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

MACRO INTERNATIONAL LIMITED

[CIN: L74120UP1993PLC015605]

Registered Office: 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.)
Tel : (0141) 2373676 Fax: (0141) 2379344 Email : miel1@rediffmail.com

Name of the Shareholder(s)		E-mail id	
Registered Address		Folio No.	

I/We, being the Shareholder(s) of _____ Shares of 'Macro International Limited', hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____ or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, the 30th September, 2014 at 10.00 a.m. at the Registered office of the Company at "'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur- 208001 (U.P.)" and at any adjournment thereof in respect of resolutions as indicated below:

Sl.No.	RESOLUTION FOR ORDINARY BUSINESS	For*	Against*
1.	Adoption of Audited Balance Sheet as at 31 st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors.		
2.	Re-appointment of Smt. Parwati Parsrampuria (DIN: 00359065) as a Director, who retires by rotation.		
3.	Re-appointment of M/s Chaudhary Pandiya & Co. Chartered Accountants, as Auditors and fix their remuneration.		
	RESOLUTION FOR SPECIAL BUSINESS		
4.	Ordinary Resolution for Appointment of Shri Manoj Kumar Poddar (DIN: 02540514) as an Independent Director for a term of 5 (five) consecutive years.		
5.	Ordinary Resolution for Appointment of Shri Shiv Saran Agrawal (DIN:00359372) as an Independent Director for a term of 5 (five) consecutive years.		
6.	Special Resolution under Section 180(1) (a) of the Companies Act, 2013 granting approval for creation of charge / mortgage on the assets of the Company.		
7.	Special Resolution under Section 180(1) (c) of the Companies Act, 2013 granting approval for borrowing powers of the Board.		
8.	Special Resolution under Section 186 of the Companies Act, 2013 to give authority to the Board of Directors to grant Loan(s), give guarantee(s) or securities and make investment in securities.		
9.	Special Resolution for re-appointment of Shri Sudhir Kumar Parasrampuria as the Managing Director of the Company for a period of five years with effect from 7 th January, 2014.		

Signed this.....day of.....2014

Signature of First Shareholder Signature of Second Shareholder Signature of Third Shareholder

Affix Re.1
Revenue
Stamp

Signature of First Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

Note :

1. *Please put a 'X' in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a Shareholder of the Company.
4. A person can act as a proxy on behalf of shareholders not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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