

## DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual Report along with Audited Accounts of the Company for the year ended March 31, 2013.

### 1. FINANCIAL RESULTS

<b>Particulars</b>	<b>31.3.2013</b>	<b>31.3.2012</b>
i. Income from Operations	78,63,200	39,10,000
ii. Gross Profit/ (Loss)	(3,97,421)	4,45,606
iii. Expenditure	72,02,326	28,88,661
iv. Depreciation	10,58,295	5,75,732
v. Net Profit/(Loss)	1,50,990	(1,71,570)

### 2. OPERATIONS

During the period under review the total income was Rs. 78,63,200/- After providing for expenditure Rs. 72,02,326/- & depreciation Rs. 10,58,295/- the Company has earned net profit of Rs. 1,50,990/-

### 3. FINANCIAL YEAR

The company has closed the financial year on 31st March 2013.

The Financial result for year ended 31st March 2013 have been reviewed by the Audit Committee and approved by board of Directors in their meeting held on 27th May 2013. The statutory Auditors of the company have also audited the financial results for the year ended 31st March 2013.

The result for the year ended 31st March 2013 have been prepared and accordingly the previous period / years figures have also been reclassified to confirm to the current period's classification.

### 3. FUTURE PROSPECTS

The company has launched new projects & hopes that the company will generate greater revenues in the coming year.

### 4. FIXED DEPOSITS

The Company has not accepted any deposit under section 58 A of the Companies Act. 1956.

### 5. INDUSTRIAL RELATIONS

The employee-employer relations remained cordial throughout the year.

### 6. DIRECTORS

(a) In accordance with the article of association of the Company at the forthcoming Annual General Meeting of the company Dr. Vishwanath retires by rotation and being eligible offers himself for reappointment.

(b) Mr. Naresh K. Chibba , Dr. Vishwanath and Mr. Pradeep Chopra, directors of the company are members of the Audit committee of the Board of the company.

### 7. RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the companies Act 1956, your Directors confirm that in the preparation of the Annual accounts:-

i) the applicable accounting standards have been followed along with proper explanation relating to material disclosures.

- ii) such accounting policies have been selected and applied consistently and reasonable and prudent judgements and estimates made , so as to give a true and fair view of the state of affairs of the company at the end of Financial Year and the Profit/Loss of the Company for that period.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.

## 8. LISTING

The shares of the company are listed at Kanpur, New Delhi and Mumbai Stock Exchange. However as per resolution passed earlier, delisting from UP stock exchange and Delhi Stock exchange is under process and Shares from Bombay Stock Exchange are suspended and the revocation of suspension is in due process.

## 9. AUDITORS

M/s Hari Bhushan & Associates, Chartered Accountants, Auditors of the Company hold office until conclusion of the forthcoming annual General Meeting and are willing to be reappointed.

## 10. AUDITORS REPORT

The observations made by the auditors in their report are explained in the respective notes to the accounts which are self-explanatory and do not call for further explanation.

## 11. PERSONNEL

Your Directors also place on record their appreciation of the all round co-operation & contributions made by the employees at all levels. The statement of Employees u/s 217 (2A) of the Companies Act, 1956 is not annexed since none of the employees falls in this category.

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

Information as per section 217(1)(e) read with companies ( disclosure of particular in the Report of Board of Directors ) Rules ,1988 in not being given since the company has suspended its manufacturing activities.

Particulars relating to Technology absorption are nil. Information relating to foreign exchange earnings or outgo during the year under review is provided in additional information.

## 13. SECRETRIAL COMPLIANCE CERTIFICATE

A copy of the compliance certificate obtained from a company secretary in practice, as required under section 383 A of the Companies Act 1956, is attached with this report.

## 14. DIVIDEND

No Dividend has been declared for the year ended 31.03.2013.

## 15. ACKNOWLEDGEMENTS

Your directors also thank & acknowledge the co-operation, assistance and support extended by the Central Government, the State Government, the financial institutions, the Company's Bankers, the Shareholders and Staff of the Company.

**For and on behalf of Board of Directors**

**Sd/  
Dr. Vishwanath  
Director**

**Sd/  
Naresh K Chibba  
Managing Director**

**Place: Noida  
Date : 27<sup>th</sup> May 2013**