

19TH

ANNUAL REPORT
2010-2011

P.L.ENTERPRISES LIMITED

BOARD OF DIRECTORS	: Shri Ramesh Chandra Partani Managing Director Shri Dwaraka Das Partani Director Shri Shyam Partani Director (Resigned on 23.06.2011) Shri Dennis Alwares Independent Director Smt Prema latha Partani Director Shri Dihedral Kumar Jain Independent Director Shri. Suresh Chandra Partani Independent Director(Appointed on 23.06.2011)
REGISTERED OFFICE	: 702E AL KARIM TRADE CENTRE RANIGUNJ, SECUNDERABAD 500 003.
AUDITORS	: M/S. T.P. Rao & Co., Chartered Accountants, Plot No: 32, Flat No: 114, Huda Complex, Saroor Nagar Hyderabad 35.
BANKERS	: State Bank of India M.G.Road, Secunderabad
REGISTRAR & SHARE TRANSFER AGENTS	: M/S.Aarthi Consultants Pvt Ltd., 1-2-285, Domalguda Hyderabad 500 29.

Notice

ORDINARY BUSINESS

Notice is hereby given that the Seventeenth Annual General Meeting of the Company will be held at the Registered Office at 702E, Al-Karim Trade Centre, Ranigunj, Secunderabad – 500 003.AP. at 3.30 P.M on Friday 30th September, 2011 to transact the following business.

1. To receive, consider and adopt the P & L Account for the year ended 31st March 2011 and the Balance Sheet as on that day and the Report of Directors' and Auditors, thereon.
2. To appoint a Director in place of Mr. Dennis Alwares, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of next AGM and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and thought fit, to pass with or without modification the following as Special resolution.

“RESOLVED THAT Mr. Suresh Chandra Partani who was appointed as Additional Director of the Company by the Board of Directors and who hold the office as per section 260 of the Companies Act, 1956, up to the date of next Annual General Meeting and in respect of whom the company has, pursuant to Section 257 of the Companies Act, 1956, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company , liable to retire by rotation.”

For and on behalf of the board

Hyderabad
Date: 01.09.2011

Ramesh Chandra Partani
Managing Director

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 and the Proxy need not be a member of the Company.
2. All proxy forms in order to be effective should reach the registered office of the Company atleast 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25-09-2011 to 30-09-2011 both days inclusive.
4. Members are requested to inform Share Transfer Agency immediately their change of address, if any.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No: 4

The Board of Directors of the Company appointed Mr.Suresh Chandra Partani Director of the Company during the period and their term of office expires on the date of next Annual General Meeting and a notice from a member of the Company was received proposing their appointment as a Director of the Company under Section 257 of the Companies Act, 1956.

No Director other than appointee is concerned or interested in the said Resolution.
Your Directors recommend the Resolutions in item nos.1 to 3 for approval.

For and on behalf of the board

Hyderabad
Date: 01.09.2011

Ramesh Chandra Partani
Managing Director

DIRECTOR'S REPORT

To
The Members
P.L. Enterprises Limited
Hyderabad

The Directors present here with the Nineteenth Annual Report and accounts of the Company for the year ended 31st March, 2011 together with the Auditors Report thereon.

FINANCIAL RESULTS:

(Rupees in Lacs)

	31.03.2011	31.03.2010
Profit before Interest & Depreciation	26.09	15.06
Less: Interest	2.04	0.36
Profit before Depreciation	24.05	14.70
Less: Depreciation	1.25	1.52
Profit after Depreciation	22.80	13.18
Less: Income Tax & FBT for the Current Year	7.06	2.24
Profit after Tax	15.74	10.94
Balance of profit brought forward from previous period	(73.19)	(84.14)
Amount available for appropriation	(57.46)	(73.19)
Balance carried Over	(57.46)	(73.20)

Reasons for variations in achievement during the year vis-à-vis the projection have been discussed under the head "Operations".

OPERATIONS:

Your directors are glad to inform you that the Company's sales have increased from Rs.594 lakhs to Rs.691 lakhs during the year ended 31st March 2011 and the PAT was also increased from Rs.10.94 lakhs to Rs.15.74 lakhs during the period under review.

FUTURE OUTLOOK:

Keeping in mind the market needs, several new models of Voltage Stabilizers have been added into the existing range. These new models have been very well received in market. The company has planned to import and launch Domestic Appliances and health products in addition to the existing products and the future outlook is progressing.

DIVIDEND:

In view of the carried forward losses your Directors are unable to recommend dividend for the year under review.

DIRECTORS:

Mr. Dennis Alwares retire by rotation at the ensuring Annual General meeting and being eligible offers himself for reappointment as Director. Your Director recommended their re-appointed as director liable to retire by rotation.

Mr. Shyam Sunder Partani, has resigned as Director on 23.06.2011 and the Board wish to place on record its appreciation for the services rendered by him, during his tenure as a Director.

During the year, Mr. Suresh Chandra Partani was inducted as an additional Director on 23.06.2011 and who hold the office upto the date of ensuring Annual General Meeting as per the section 260 of Companies Act, 1956 have consented to act as Director. The recommends the appointment as Director liable to retire by rotation.

AUDITORS:

M/s. T.P.Rao &Co., Chartered Accountants, retires at the conclusion of this Annual General Meeting, and is eligible for reappointment.

PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees drawing salaries equal or more than the limits laid under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 58A of Companies Act, 1956.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNICAL ABSORPTION FOREIGN EXCHANGE EARNING AND OUTGO

The details of energy conservation, technology absorption and foreign exchange earnings and outgo as required under Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (disclosure of particulars, in the report of Board of Directors) Rules 1988 are given in the Annexure-1 forming part of this report.

CORPORATE GOVERNANCE:

Pursuant to clause 49 to listing Agreement with the stock exchange separate section titled 'Corporate Governance' has been attached to this annual report. A Certificate from the auditors of the company regarding compliance of the conditions of corporate Governance stipulated in the listing agreement with stock exchanges are annexed to and form part of the Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed.

- (i) That in the preparation of the Annual Accounts for the financial year ended March 31, 2011 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent, so as to give us true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- (iii) That the Directors had 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.
- (iv) That the Directors had prepared the accounts for the financial year ended March 31, 2011 on a `going concern` basis.

INDUSTRIAL RELATION:

Industrial relations remand cordial through out the year and your Directors express their deep gratitude to all the employees. The Company is pursuing its policy to provide a congenial working environment at work place.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their grateful appreciation for the co-operation and assistance by Central and State Governments, Banks, Suppliers and business associates as well as shareholders. Your Directors also place on record their appreciation for the devoted services rendered by all employees.

For and on behalf of the Board of Directors

Date: 01.09.2011

(Ramesh Chandra Partani)

(Premlatha Partani)

Place: Hyderabad

Managing Director

Director

ANNEXURE-1**TO THE DIRECTOR'S REPORT**

Information required under the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

FORM-A**CONSERVATION OF ENERGY:**

The Company's operations involve low energy consumption. Wherever possible, energy conservation measures have already been implemented. However, efforts to conserve and optimize the use of energy through improved methods and also regular maintenance of electrical equipments are being done to rationalize the power requirement.

FORM-B

Form for disclosure of particulars with respect to Absorption of Technology, Research and Development (R & D).

Research and Development (R& D)

- | | |
|--|----------------|
| 1. Specific areas in which R & D carried out by company. | |
| 2. Benefits derived as a result of the above R & D | Not applicable |
| 3. Future Plan of Action. | |
| 4. Expenditure on R & D | |

Technology absorption, adaptation and innovation.

1. There is constant endeavour to achieve consistent and product performance with less material consumption.
 2. Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction, development, import substitution etc.
 3. In case of imported technology (imported during the last 5 years reckoned from the beginning for the final year) following information may be furnished. Not applicable as Company had not imported any technology.
 4. Foreign exchange earnings and outgo: Nil
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