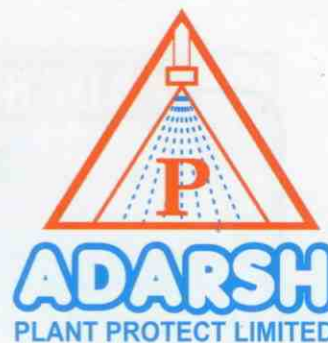


# ANNUAL REPORT

## 2013 -2014

22<sup>nd</sup> Annual Report : 1st April 2013 to 31st March 2014



**ADARSH** PLANT PROTECT LIMITED

604, G.I.D.C., VITHAL UDYOGNAGAR - 388 121. GUJARAT (INDIA)

PH. : (02692) 236705 / 06, 645585, FAX : (02692) 236704

Website : [www.adarshplant.com](http://www.adarshplant.com) • Email : [info@adarshplant.com](mailto:info@adarshplant.com) • [adarshplant@hotmail.com](mailto:adarshplant@hotmail.com)

# **ADARSH PLANT PROTECT LIMITED**

## **22th Annual Report & Accounts 2013-2014**

### **BOARD OF DIRECTORS**

|                        |                        |
|------------------------|------------------------|
| Shri Naishadbhai Patel | Chairman               |
| Shri Atish Patel       | Managing Director      |
| Shri Kiranbhai Patel   | Non-executive Director |
| Shri Arvindhbhai Shah  | Non-executive Director |
| Shri Jagdishbhai Patel | Non-executive Director |
| Ms. Jyotiben Patel     | Non-executive Director |

### **AUDITORS**

M/S Mukund & Rohit  
Chartered Accountants, Vadodara

### **BANKERS**

Bank of Baroda  
Vallabh Vidyanagar Branch

### **Company Law Consultants**

D.G. Bhimani & Associates

### **Registered Office & Works**

604, G.I.D.C., Vithal Udyognagar  
Anand - 388 121 (Gujarat), India.

## NOTICE

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Shareholders of ADARSH PLANT PROTECT LIMITED, will be held at Plot No. 604, G.I.D.C. Estate, Vithal Udyognagar, Anand – 388 121 on Monday, 8<sup>th</sup> September, 2014 at 11:00 A. M. to transact the following ordinary and special business:

### ORDINARY BUSINESS:

- 1] To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended on 31st March, 2014 together with Director's Report and Auditors' Report thereon.
- 2] To appoint a Director in place of Mrs. Jyotiben Patel who retire by rotation and being eligible, offers herself for re-appointment.
- 3] To appoint Auditors and fix their Remuneration.

**"RESOLVED THAT** M/S Mukund & Rohit, Chartered Accountants (Registration No.113375W) be and are hereby appointed as Statutory and Tax Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall, be fixed by the Board of Directors of the Company"

### SPECIAL BUSINESS

- 4] To pass with or without modification, following Resolution as **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule VI and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 and further subject to such other consents as may be required (including any statutory modifications or re-enactment thereof for the time being in force) the Company hereby accords its approval to the appointment of Shri Atish Patel as Managing Director of the Company liable not to retire by rotation for a further period of 5 years effective from 28<sup>th</sup> May 2014 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment as it may deem fit and as may be acceptable to Shri Atish Patel, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

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

- 5] To pass with or without modification, following Resolution as **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act" and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the Members of the Company be accorded to the Board of Directors of the Company to enter in to contracts and / or agreements with the related party as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise dispose of or buying, leasing of property of any kind, availing or rendering of any services or any other transaction of whatever nature with related parties. **Name of the Related Parties**

|   |  |
|---|--|
| 1 | Anjars Harihar Engineers Private Limited |
| 2 | NAS Packaging Private Limited            |
| 3 | Mini Sarvodyog Sira (Partnership Firm)   |
| 4 | Adarsh Renewable Energytech Limited      |

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board of Directors in its absolute discretion may deem necessary or desirable and its decision shall be final and binding"

- 6] To appoint Shri Kiranbhai Patel (DIN No. 00084171) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification, following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 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 and Clause 49 of the Listing Agreement, Shri Kiranbhai Patel (DIN No. 00084171), Non - Executive Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company."

- 7] To appoint Shri Arvindbhai Shah (DIN No. 00084091) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification, following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 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 and Clause 49 of the Listing Agreement, Shri Arvindbhai Shah (DIN No. 00084091), Non - Executive Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company."

- 8] To appoint Shri Jagdishbhai Patel (DIN No. 00731163) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification, following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 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 and Clause 49 of the Listing Agreement, Shri Jagdishbhai Patel (DIN No. 00731163), Non - Executive Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company."

Act or such other regulations thereto as may be prescribed by the Government in that behalf from time to time."

By order of the Board of Directors

ADARSH PLANT PROTECT LIMITED

(NAISHADBHAI PATEL)

Chairman

DIN : 00082749

Date: 05.08.2014

Place: Vithal Udyognagar

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013  
Item No. 4**

The Board of Directors at its Meeting held on 28<sup>th</sup> May, 2014 approved appointment of Mr. Atish Patel as Managing Director of the Company for a period of five years with effect from the 28.05.2014 to 27.05.2019.

The material terms and conditions of the appointment relating to the remuneration as embodied in the Agreement between the Company and Mr. Atish Patel are given below:

I Remuneration: The Managing Director (Mr. Atish Patel) will not draw salary till Company makes profit. When Company makes profit at that time Board of Directors will be decide Remuneration of Managing Director.

II Perquisites

(i) Housing:

(a) A fully maintained rent-free furnished residential accommodation or house rent allowance along with reimbursement of expenses on furnishing and maintenance.

(b) Reimbursement of actual, gas, electricity and water charges.

(ii) Medical Reimbursement

Reimbursement of expenses incurred by Mr. Atish Patel for himself and his family subject to a ceiling of one month's salary in a year or three month's basic salary over a period of three years and hospitalization expenses as per rules of the Company.

(iii) Leave Travel

Leave Travel Allowance for himself and his family once in a year in accordance with the rules of the Company.

**Explanation**

(iv) Family means, spouse and dependent children of Mr. Atish Patel

(v) Insurance: In accordance with the rules of the Company

(vi) Club Fees: Fees and subscription of clubs, however, not to include admission and life Membership.

(vii) Provision of Car with all running and maintenance expenses be borne by the Company and a Driver or reimbursement of expenses incurred on Driver.

(viii) Provision of telecommunication facility.

(ix) Contribution to Provident Fund, Superannuation or Annuity Fund in accordance with the rules of the Company.

(x) Gratuity – not exceeding half month's salary for each completed year of service.

(xi) Leave, leave accumulation and encashment of accumulated leave as per rules of the Company.

The aforesaid Perquisites shall be valued as per the Income Tax Rules, 1962 as amended from time to time.

Except Mr. Atish Patel himself and Mr. Naishadbhai Patel and Mrs. Jyotiben Patel, Directors of the Company, none of the other Director is in any way concerned or interested in the Resolution under Item No. 4.

The Managing Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

Mr. Atish Patel shall not be subject to retirement by rotation during the tenure of office as Managing Director of the Company, in accordance with the provisions of the Articles of Association of the Company.

The particulars set out above may be treated as an abstract of the Agreement, proposed to be entered into between the Company and Mr. Atish Patel under the provisions of Section 196(4) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

**Item No. 5**

The Company has been entering in to transactions with related parties confirming to prescribe statutory procedure under the Companies Act, 1956 and with the approval of Central Government in respect of such transactions falling under the proviso to the Section 297 (1) of the Companies Act, 1956.

The Company also proposes to enter in to such transactions with related parties confirming to the requirements of the Companies Act, 2013.

In the above context the necessary Special Resolution is proposed for the approval to the members. The transactions have been approved by the Board of Directors subject to the Company passing a Special Resolution as per the requirement of the Act.

The particulars as to the related party transactions are furnished below as per the requirements of the prescribed rules and the grounds for having the transactions.

All contracts will be subject to the conditions that the prescribed price / charge payable under the contracts shall be competitive, shall be based on prevailing market price, shall not be prejudicial to the interest of either parties and shall be at Arms length, on the basis of comparable uncontrolled price other than with associate enterprise.

|   |   |          |
|---|---|----------|
| NAME OF THE RELATED PARTY   | M/S NAS PACKGING PRIVATE LIMITED  |          |
| Name of the Director /KMP who is related, if any                                      | Naishadbhai Patel   | Patel    |
| Nature of relationship  | Interested as Directors / Shareholders  |          |
| Nature, Material Terms, Monetary value and particulars of the contract or arrangement |   | Amount   |
|   | Sale of Raw material / Finished goods   | 6 Crore  |
|   | Purchase of Bought out items  | 6 Crore  |
|   | Supply of any goods or materials  | 6 Crore  |
|   | Leasing of land and building  | 6 Crore  |
|   | Availing services of processing raw material                                    | 25 Crore |
|   | Rendering services of labour job / job work                                     | 6 Crore  |
| Tenure of contract  | The Contract would be for a period of 3 years with effect from 1st April, 2014. |          |

|   |   |         |
|---|---|---------|
| NAME OF THE RELATED PARTY   | M/S NIPPON APPLIANCES PRIVATE LIMITED   |         |
| Name of the Director /KMP who is related, if any                                      | Naishadbhai Patel   | Patel   |
| Nature of relationship  | Interested as Directors / Shareholders  |         |
| Nature, Material Terms, Monetary value and particulars of the contract or arrangement |   | Amount  |
|   | Sale of Raw material / Finished goods   | 6 Crore |
|   | Purchase of Bought out item   | 6 Crore |
|   | Supply of any goods or materials  | 6 Crore |
|   | Leasing of land and building  | 6 Crore |
|   | Availing services of processing raw material                                    | 6 Crore |
|   | Rendering services of labour job / job work                                     | 6 Crore |
| Tenure of contract  | The Contract would be for a period of 3 years with effect from 1st April, 2014. |         |

|   |   |         |
|---|---|---------|
| NAME OF THE RELATED PARTY   | M/S ANJARS HARIHAR ENGINEERS PRIVATE LIMITED                                    |         |
| Name of the Director /KMP who is related, if any                                      | Naishadbhai Patel<br>Atish Patel  |         |
| Nature of relationship  | Interested as Directors / Shareholders  |         |
| Nature, Material Terms, Monetary value and particulars of the contract or arrangement |   | Amount  |
|   | Sale of Raw material / Finished goods   | 6 Crore |
|   | Purchase of Bought out item   | 6 Crore |
|   | Supply of any goods or materials  | 6 Crore |
|   | Availing services of processing raw material                                    | 6 Crore |
|   | Rendering services of labour job / job work                                     | 6 Crore |
| Tenure of contract  | The Contract would be for a period of 3 years with effect from 1st April, 2014. |         |

|   |   |         |
|---|---|---------|
| NAME OF THE RELATED PARTY   | M/S Adarsh Renewable Energytech Alloy Limited                                   |         |
| Name of the Director /KMP who is related, if any                                      | Naishadbhai Patel, Atish Patel and Jyotiben Naishadbhai Patel                   |         |
| Nature of relationship  | Interested as Directors / Shareholders  |         |
| Nature, Material Terms, Monetary value and particulars of the contract or arrangement |   | Amount  |
|   | Sale of Raw material / Finished goods   | 6 Crore |
|   | Purchase of Bought out items  | 6 Crore |
|   | Supply of any goods or materials  | 6 Crore |
|   | Availing services of processing raw material                                    | 6 Crore |
|   | Rendering services of labour job / job work                                     | 6 Crore |
| Tenure of contract  | The Contract would be for a period of 3 years with effect from 1st April, 2014. |         |

|   |  |          |
|---|--|----------|
| NAME OF THE RELATED PARTY   | M/S MINI SARVODYOG SIRA(PARTNERSHIP FIRM)  |          |
| Name of the Director /KMP who is related, if any                                      | Naishadbhai Patel (Partner)<br>Atish Patel (Partner )<br>Jyotikaben Patel (Partner ) |          |
| Nature of relationship  | Interested as Partners   |          |
| Nature, Material Terms, Monetary value and particulars of the contract or arrangement |  | Amount   |
|   | Sale of Raw material / Finished goods  | 6 Crore  |
|   | Purchase of Bought out items   | 25 Crore |
|   | Supply of any goods or materials   | 6 Crore  |
|   | Availing services of processing raw material   | 25 Crore |
|   | Rendering services of labour job / job work  | 6 Crore  |
| Tenure of contract  | The Contract would be for a period of 3 years with effect from 1st April, 2014.      |          |

**Item Nos. 6, 7 and 8**

Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel are the Independent Directors of the Company.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of 27<sup>th</sup> Annual General Meeting in the calendar year 2019.

Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel are not disqualified from being appointed as Directors in terms of Section 164 and have given their consent to act as Independent Directors.

The Company has also received declaration from Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel that they meet with the criteria of Independent Directors prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel fulfills the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel are independent of the management.

Brief resume of Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel, nature of their expertise in specific functional areas and names of Companies in which they hold Directorships and Memberships / Chairmanships of Board, Committee, Shareholding and relationships between Directors inter alia as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of draft letters for appointments of Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel as Independent Directors setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel are interested in the Resolution set out at Item No. 4, 5 and 6 of the Notice with regard to their appointments.

The relatives of Shri Kiranbhai Patel, Shri Arvindbhai Shah and Shri Jagdishbhai Patel may be deemed to be interested in the Resolution set out at Item No. 4, 5 and 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise in these Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 6, 7 and 8 for approvals of the Members.

Date: 05.08.2014

Place: Vithal Udyognagar

By Order of the Board

NAISHADBHAI PATEL

CHAIRMAN

DIN : 00082749

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE, MUST BE LOGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. The Register of Members and the Share Transfer Books will remain closed from Thursday 4<sup>th</sup> September, 2014 to Saturday, 6<sup>th</sup> September, 2014 (both days inclusive).
3. Members are requested to:
  - (a) Intimate to the Company change, if any, in their address immediately.
  - (b) Quote their Registered Folio No. or Demat Account No. in all correspondence with the Company.
  - (c) Members who are holding physical Shares in more than one Folio are requested to intimate to the Company / Registrar & Share Transfer Agents and the details of all their Folio Numbers for consolidation in to a single Folio.
  - (d) Members who hold Shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
  - (e) In view of the high cost of the paper and printing, the practice of handing out copies of Annual Report has been discontinued. Shareholders are therefore requested to bring their copies of the Annual Report to the Meeting.

**4. VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 22<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Depositories Services Limited (NSDL)

The instruction for e-voting is as under:

- A. In case a Member receives an email from NSDL [for members whose email ID are registered with the Company/Depository Participants]:
  - (i) Open email and open PDF file viz, "adarshplant.pdf" with your Client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is initial password.
  - (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com>
  - (iii) Click on Shareholder – Login.
  - (iv) Put User ID and password as initial password noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" OF ADARSH PLANT PROTECT LIMITED.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "SUBMIT" and also "CONFIRM" when prompted.
  - (x) Upon confirmation the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participants or requesting physical copy]:
  - (i) Initial password is provided at the attachment with Annual Report of the Company.

- (iii) Please follow all steps from SI No. (ii) to SI no. (XII) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (iv) If you are already registered with NSDL for e-voting then you can use your exiting user ID and password for casting your vote.
- (v) The e-voting period commences on Thursday 4<sup>th</sup> September, 2014 to Saturday, 6<sup>th</sup> September, 2014. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 08-08-2014 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (vi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company of the Company as on the cut-off date (record date) of 08-08-2014.
- (vii) D.G.BHIMANI & ASSOCIATES, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (ix) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Results shall be placed on the Company's website [www.adarshplant.com](http://www.adarshplant.com) and on the website of NSDL within 2 days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

#### DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting this 22<sup>nd</sup> ANNUAL REPORT together with the Audited Accounts of the Company for the year ended on 31<sup>st</sup> March 2014.

#### FINANCIAL RESULTS

The Summary of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2014 compared to the previous year is as below:

|   |   | 2013-14 | 2012-2013 |
|---|---|---------|-----------|
| 1 | Turnover  | 784.07  | 302.14    |
| 2 | Other Income  | 7.98    | 66.24     |
| 3 | Total Income  | 792.05  | 368.38    |
| 4 | Profit/(Loss) Before Depreciation, Interest and Tax | 17.52   | 40.14     |
|   | Less/Add : Interest                                 | 49.27   | 39.12     |
|   | Depreciation  | 9.39    | 15.74     |
| 5 | Profit/(Loss) Before Taxation                       | (41.14) | (14.72)   |
| 6 | Income Tax  | ---     | ---       |
| 7 | Profit/(Loss) After Taxation                        | (41.14) | (14.72)   |
| 8 | Prior year's Expenses                               | ---     | ---       |
| 9 | Profit/(Loss) for the year                          | (41.14) | (14.72)   |

#### CURRENT YEAR PERFORMANCE

During the year under review there is ~~decrease~~ *increase* in the turnover to Rs. 784.07 from Rs. 302.14 lacs in the previous year and it is mainly because of advert market effect. Other income has also decreased to Rs. 7.98 lacs from Rs.66.24 lacs in the previous year.

The company is unable to achieve targeted turnover as the product of the Company is sold through government department. The process involves, floating of tender, short listing and due to reasons beyond