

**ANNUAL REPORT CONTENTS**

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**ANKA INDIA LIMITED**  
**CIN-L19201HR1994PLC033268**

**BOARD OF DIRECTORS**

Harpreet Singh Sethi (Chairman & Whole Time Director)  
Arshdeep Singh Sethi (Joint Managing Director)  
Paramjeet Kaur Sethi (Non-Executive Director)  
Kamal Singh Mehra (Independent Non-Executive Director)  
Jai Prakash Singh (Independent Non-Executive Director)  
Rohit Pareek (Company Secretary)

**AUDITORS**

**H. KUMAR & CO, DELHI**  
Statutory Auditors

**INTERNAL AUDITORS**

**C. L. Golcha & Associates**  
Ghaziabad, U.P.

**BANKERS**

**CORPORATION BANK**  
Rajindra Place, New Delhi

**REGISTERED OFFICE**

Village& P.O.Kherki Daula,  
Distt. Gurgaon, Haryana - 122001

**CORPORATE OFFICE**

4A/35,Basement, Old Rajinder Nagar,  
New Delhi-110060  
Phone No 47525580  
Email: [response@ankaindia.com](mailto:response@ankaindia.com)

## NOTICE

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of Anka India Limited will be held on Tuesday, the 30<sup>th</sup> day of September, 2014 at 10.00 A.M. at the Registered Office of the Company at Village & P.O. Kherki Daula Distt Gurgaon, Haryana-122001 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014 including audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. P.K.Sethi (holding DIN No 01969211), who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint M/s. H.Kumar & Associates, Chartered Accountants (Firm Registration No.021518N) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the fourth consecutive AGM and to fix their remuneration and to pass the following resolution thereof:

"Resolved that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. H.Kumar & Associates, Chartered Accountants (Firm Registration No.021518N), be and are hereby re-appointed as the auditors of the Company to hold office from the conclusion of this AGM to the conclusion of the fourth consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors, be and are hereby authorized to fix such remuneration as may be agreed upon by the Board of Directors and Auditors, in addition to reimbursement of service tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company."

### SPECIAL BUSINESS

4. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. J.P.Singh (holding DIN 06563114), Director of the Company, who retires by rotation at the Annual General Meeting 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 for 5 consecutive years for a term up to 31<sup>st</sup> March, 2019."
5. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Kamal Singh Mehra(holding DIN 01116201), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation 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 for 5 consecutive years for a term up to 31<sup>st</sup> March, 2019."

By Order of the Board

Place : Gurgaon  
Dated : 27th August 2014

Sd/-  
**Rohit Pareek**  
(Company Secretary)  
ACS M. No. 27135

**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from 28.09.2014 to 30.09.2014 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
5. The 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
7. The Company has paid the Annual Listing Fee for the year 2014-2015 to the BSE Limited on which the Company's Securities are presently listed.
8. Unclaimed/Undelivered Share Certificates

As per the provisions of Clause 5A of the Listing Agreement, the unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. Accordingly unclaimed shares lying with the Company have been transferred in an 'Unclaimed Suspense Account' of the Company. This Account is being held by the Company purely on behalf of the shareholders entitled for these shares.

It may also be noted that all the corporate benefits accruing on these shares like bonus, split etc., if any, shall also be credited to the said 'Unclaimed Suspense Account' and the voting rights on these shares shall remain frozen until the rightful owner has claimed the shares.

Shareholders, who have not yet claimed their shares are requested to immediately approach the Registrar & Transfer Agents of the Company by forwarding a request letter duly signed by all the shareholders furnishing their complete postal address along with PIN code, a copy of PAN card & proof of address, and for delivery in demat form, a copy of Demat Account – Client Master Report duly certified by the Depository Participant (DP) and a recent Demat Account Statement, to enable the Company to release the said shares to the rightful owner.

The status of equity shares lying in the Suspense Account is given below :

Sl. No.	Particulars	No. of Share-holders	No. of Equity Shares held*
1.	Aggregate number of share-holders and the outstanding shares lying in the Unclaimed suspense Account	199	31500
2	Number of shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account	Nil	Nil
3	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account	Nil	Nil
4	Aggregate number of share-holders and the outstanding shares lying in the Unclaimed Suspense Account as on date	199	31500

\*The Company has initiated steps to transfer the Unclaimed Shares into a separate Demat Account titled “**Anka India Limited.**”

#### 10. 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 20<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii) Click on “Shareholders” tab.
- iii) Now, select “**ANKA INDIA LIMITED**” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Client ID/Folio No in the PAN field.  In case the Client ID/Folio No number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Client ID/Folio No 1 then enter RA00000001 in the PAN field.
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 dd/mm/yyyy format.
Dividend Bank Details#	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 you hold on record date/cut off date i.e. 29th August, 2014 in the Dividend Bank details field.

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on "**ANKA INDIA LIMITED**"
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to 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.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on **25<sup>th</sup> September, 2014 (9:00 AM)** and ends on **26<sup>th</sup> September, 2014 (6:00 PM)**. 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 **29<sup>th</sup> August, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on Resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.
- (C) 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholders opt for e-voting, he/she will not be eligible to vote physically in AGM.
11. Mr. A. Sekar, Practicing Company Secretary (Membership No. 2450) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the Website of the Company i.e. viz. [www.ankaindia.com](http://www.ankaindia.com) and also on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com) within two days of passing of the Resolution of the AGM of the Company.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Mr. J.P.Singh is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December, 2012. Mr. J.P.Singh is a member of the Nomination and Remuneration Committee and a member of the Audit Committee and Chairman of Corporate Social Responsibility Committee of the Company.

Mr. J.P.Singh has a wide experience of more than 20 years in administration and Marketing. Mr. J.P.Singh retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. J.P.Singh being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. J.P.Singh as a candidate for the office of Director of the Company.

Mr. J.P.Singh has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. J.P.Singh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. J.P.Singh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. J.P.Singh as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. J.P.Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

**Item No. 5**

Mr. Kamal Singh Mehra is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December, 2012. Mr. Kamal Singh Mehra is Chairman of the Audit Committee and Stakeholders' Relationship Committee and a member of the Nomination and Remuneration Committee of the Company.

Mr. Kamal Singh Mehra has vast and varied experience and has held several important positions during his illustrious career with the corporate.

Mr. Kamal Singh Mehra is a Director, whose period of office is liable to determination by retirement of Director by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Kamal Singh Mehra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Kamal Singh Mehra as a candidate for the office of Director of the Company.

Mr. Kamal Singh Mehra has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Kamal Singh Mehra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kamal Singh Mehra as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kamal Singh Mehra as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kamal Singh Mehra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

By Order of the Board

Sd/-

**Rohit Pareek**  
(Company Secretary)  
ACS M. No. 27135

Place : Gurgaon  
Dated : 27th August 2014

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING  
ANNUAL GENERAL MEETING  
(In Pursuance of Clause 49 of the Listing Agreement)**

<b>Name of the Director</b>	<b>Shri P. K. SETHI</b> <b>DIN No. 01969211</b>	<b>Mr. J. P. SINGH</b> <b>DIN No. 06563114</b>	<b>MR. KAMAL SINGH MEHRA</b> <b>DIN No. 01116201</b>
<b>Date of Birth</b>	05.06.1942	16.04.1972	01.10.1971
<b>Date of Appointment</b>	01.10.2008	28.12.2012	28.12.2012
<b>Experience in specific functional area</b>	A Graduate and having more than 34 years of experience particularly in the field of Designing & Marketing . Associated with the Company almost since inception and as such is quite familiar with the Company's activities.	Mr. Singh has vast & varied experience of more than 20 years and has held several important position during his illustrious career in Personnel & Administration	
<b>Qualification</b>	B.A.	B.A.	B.A.
<b>Directorship in other Public Limited Companies</b>	NIL	NIL	NIL
<b>Members/Chairman of Committee of the Board of the Public Limited Companies on which he is Director</b>	<b>Audit Committee</b> -Nil  <b>Nomination and Remuneration Committee</b> -Nil  <b>Stakeholders' Relationship Committee</b> -Nil	<b>Audit Committee</b> - Anka India Ltd. (Chairman)  <b>Nomination and Remuneration Committee</b> Anka India Ltd. -(Chairman)  <b>Stakeholders' Relationship Committee</b> - Nil	<b>Audit Committee</b> - Anka India Ltd. Member  <b>Nomination and Remuneration Committee</b> Anka India Ltd.  <b>Stakeholders' Relationship Committee</b> Anka India Ltd. (Chairman)

**Note:-** None of the Non-Executive Directors of the Company hold any shares/convertible instrument in the Company except Mrs P.K.Sethi (Non-executive) who holds 1018802 equity shares of the Company.



**DIRECTORS' REPORT**

To the Members,

Your Directors are pleased to present the 20th Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2014

**Financial Results**

The financial results for the year ended 31<sup>st</sup> March, 2014 and for the previous year ended 31<sup>st</sup> March, 2013 are as follows:

(Rs. in Lacs)

	<b>Year Ended 31.03.2014</b>	<b>Year Ended 31.03.2013</b>
Income from Operation	0.00	0.00
Other Income	0.55	345.05
Profit before Finance Cost, Depreciation and Taxes	(18.51)	222.33
Finance Cost	0.10	0.12
Depreciation & Amortisation Expenses	0.00	20.60
Profit before Tax	(18.62)	125.96
Provision for Taxation	0.00	25.20
Deferred Tax (Assets)/Liability	0.00	0.00
Short/(Excess) Provision of earlier year	0.00	0.00
Profit for the Year	(18.62)	100.76
Earning per Share	(0.89)	4.81

Your Company during the year achieved total revenue of Rs. 0.55 lacs including other income of Rs.0.55 lacs in comparison to total revenue of Rs.345.05 lacs including other income of Rs.345.05 lacs in the previous year ended 31<sup>st</sup> March, 2013. Your Company ended the year with a net profit of Rs.(18.62) lacs compared to profit of Rs.100.76 lacs for the previous year ended 31<sup>st</sup> March, 2013. The earning per share is Rs.(0.89) in comparison to Rs. 4.81 per share in the previous year.

The operational aspects of the Company's working have been covered in detail in the Management Discussion and Analysis Report and the same is deemed to be part of this Directors' Report.

**Dividend**

Your Directors does not see any possibility of declaration of dividend for the year under review.

**Directors**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mrs P.K.Sethi (DIN 01969211), Director of the Company retires by rotation and being eligible offers herself for re-appointment.

Mr. J.P.Singh and Mr.Kamal Singh Mehra, Directors of the Company, are being appointed as independent Directors for five consecutive years for a term upto March 31, 2019 as per the provision of Section 149 and other applicable provisions of the Companies Act, 2013

Brief resume of the Directors seeking appointment/re-appointment, nature of their expertise in specific functional areas and the name of the Public Companies in which they hold Directorship and Chairman/Membership of the Committees of the Board, are given as Annexure to the Notice convening the Annual General Meeting.

None of the Directors of the Company is disqualified as per provisions of Section 274(1)(g) of the Companies Act, 1956. The Directors have made necessary disclosures as required under various provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

Your Directors recommend their appointment/reappointment.

**Fixed Deposits**

During the year under review, your Company did not accept any Fixed Deposits from the Public.

**Auditors & Audit**

The Statutory Auditors of the Company, M/s. H. Kumar & Associates, Chartered Accountants (Firm Registration No.021518N), retire at the ensuing Annual General Meeting and has confirmed their eligibility and willingness to accept office, if re-appointed. The Audit Committee and the Board of Directors recommends the re-appointment of M/s. H. Kumar & Associates, Chartered Accountants (Firm Registration No. 021518N) as the Auditors of the Company for a period of three years.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

**Internal Auditors**

The Board of Directors of your Company has appointed C. L. Golcha & Associates, Chartered Accountants, Ghaziabad (Firm Registration No. 021141N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2014-2015.

**Secretarial Auditors**

The Board of Directors of your Company are in the process of appointing the Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-2015.

**Corporate Governance**

The Securities and Exchange Board of India (SEBI) stipulates Corporate Governance standards for listed companies through Clause 49 of the Listing Agreement of the Stock Exchanges. Accordingly, a separate report on Corporate Governance along with the Auditors' Certificate on its compliance by the Company is included as a part of the Annual Report.

**Directors' Responsibility Statement**

On the basis of compliance certificates received from the Internal Auditors and Executives of the Company, subject to the disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors of the Company from time to time, we state as under:

- that in the preparation of the Annual Account for the financial year ended 31<sup>st</sup> March, 2014, the applicable accounting standards have been followed and there has been no material departure.
- that the Directors have selected such Accounting Policies and applied them consistently and made judgment and estimates that were 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 profits of the Company for the year under review.
- that the Directors 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.
- that the Directors have prepared the Annual Accounts on a going concern basis.

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the Board reviews the internal control and financial reporting issues with the Internal Auditors.

**Particulars of Employees**

There has been no employee during the year whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo**

Information under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of the particulars in the Report of Board of Directors) Rules, 1988 is given in Annexure 'A' forming part of this Report.

**Personnel**

Relations with the Employees remained cordial and harmonious throughout the year, thereby strengthening the commitment of the Employees at all level to the growth of the Company.

**Acknowledgement**

The Directors acknowledge with gratitude the co-operation extended by various agencies of the Central Government, Government of Haryana, Banks and all Business Associates during the year under review. The Board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders and wholehearted cooperation given by the employees of the Company working at various levels.

By Order of the Board

Sd/-

**H. S. Sethi**

Whole Time Director

DIN No. 00013662

Place : Gurgaon

Dated : 27th August, 2014