



18<sup>TH</sup>  
ANNUAL REPORT  
2011-2012



**ANS INDUSTRIES LIMITED**

## BOARD OF DIRECTORS

Sh. Mehinder Sharma	Managing Director
Sh. S.R. Sahore	Director
Sh. Mahesh Sharma	Director
Sh. R.C.Sharma	Director

## COMPANY SECRETARY

Sh. Manoj Mishra

## REGD. OFFICE & WORKS

136 KM, Village & Post office - Shamgarh,  
Dist.-Karnal, Haryana-132116

## HEAD OFFICE

144/2, Ashram, Mathura Road, New Delhi – 110014

## BANKERS

Punjab National Bank  
Maharani Bagh  
New Delhi-110065

Canara Bank  
Malviya Nagar  
New Delhi

## AUDITORS

Gaur V.K. & Company  
Chartered Accountants  
2140/5, Street No. 2, Rajguru Road,  
Paharganj, New Delhi – 110055

## REGISTRAR AND SHARE TRANSFER AGENT

MAS Services Limited  
T-34,2nd Floor, Okhala Industrial Area, Phase-II,  
New Delhi-110020

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## NOTICE

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting of the Company will be held at the Registered Office of the Company at 136 KM,Village & Post office - Shamgarh, Dist.-Karnal, Haryana -132116 on Saturday, the 29<sup>th</sup> Day of September, 2012 at 11:30 A.M. to transact the following businesses:

### Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the year ended on that date alongwith Directors' Report & the Auditors' Report thereof.
2. To appoint a Director in place of Sh. Mahesh Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Gaur V.K. & Company as Statutory Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next AGM of the Company and to fix their remuneration.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS  
OF ANS INDUSTRIES LIMITED**

Date: 25<sup>th</sup> August, 2012  
Place: New Delhi

Sd/-  
(S.R.Sahore)  
Director

### **NOTES:**

1. **ANY MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY/PROXIES NEED NOT BE THE MEMBER OF THE COMPANY.**
2. The proxy forms should be lodged at the registered office of the company at least 48 hours before the meeting.
3. The members are requested to notify immediately any change in their registered address to the company/registrar & share transfer agent quoting reference of the registered folio number.
4. The register of members & share transfer books of the company will remain closed from 25<sup>th</sup> September, 2012 to 29<sup>th</sup> September, 2012 (both days inclusive).
5. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
6. Members are kindly requested to bring their copies of annual report at the meeting.
7. Pursuant to Clause- 49 of the listing agreement, the particulars of Directors seeking re- appointment at the meeting are annexed.

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 18th Annual Report together with Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2012.

### **FINANCIAL RESULTS:**

(Rs.in Lacs)

PARTICULARS	CURRENT YEAR ( 2011-12)	PREVIOUS YEAR (2010-11)
Contract Receipts, Sales and other Income	352.47	1129.34
Profit/(Loss) before Interest, Depreciation & Tax	30.26	129.93
Interest	0.00	0.00
Depreciation	49.28	43.63
Provision for taxation	0.00	0.00
Net Profit/(Loss) for the year	(19.02)	86.30
Debit Balance in P&L A/C brought forward from previous year	NIL	NIL
Debit Balance carried forward to Balance Sheet	(19.02)	NIL

### **STATE OF AFFAIRS OF THE COMPANY**

Your Company has made net profit of Rs. 19.02 Lacs as on 31st March, 2012 as compared to the net profit of Rs. 86.30 Lacs during the previous year. There is no accumulated loss of the Company. Your Directors are making sincere efforts to increase the profit of the Company.

During the year the Company has processed a total of 565400 KG of Peas in Pea Season.

Now your company has already been launched its own product of pea having brand name as Maxxofresh in different quantity and sizes for which we have already applied for the registration of Trade mark is in the process.

### **RESERVES**

The Board of Directors of the Company has decided not to propose any amount to carry any reserves in the Balance Sheet.

### **DIVIDEND**

The Board of Directors has decided not to recommend any amount of dividend with a view to conserve resources.

### **DISCLOSURE 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**

#### **A. CONSERVATION OF ENERGY**

The Company is making efforts to reduce its dependence on State Electricity power supply. It using Rice Husk for the boiler to eliminate use of Fuel Oil.

#### **B. TECHNOLOGY ABSORPTION**

The Company is making efforts for absorption of sophisticated technology.

# ANS INDUSTRIES LIMITED



## C. FOREIGN EXCHANGE EARNING & OUTGO

During the year there are no earnings and outgo of foreign exchange as already given in notes on Accounts.

## PARTICULARS OF EMPLOYEES

Nobody is employed in the Company during the year or for part of the year who is in receipt of remuneration exceeding the sum prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm and state:

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. that the directors had 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 ending on March 31, 2012 and profit and loss of the company for that period;
3. that the directors had taken proper and sufficient care 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 fraud and other irregularities;
4. that the directors had prepared the annual accounts on a going concern basis.

## AUDITORS& AUDITORS' REPORT

The Statutory Auditors of the Company M/s.Gaur V.K. & Company, Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting in accordance with the provisions of Section 224 of Companies Act, 1956 and being eligible, offer themselves for re-appointment and confirm that if their re-appointment is made, it shall be within the limits of Section 224 (1) (B) of the Companies Act, 1956.

Auditors' Report on Annual Accounts of the company are self explanatory and do not contain any reservation, qualification & adverse remark in Auditors' Report.

## CHANGE OF NAME OF THE COMPANY

Pursuant to a direction (Ref No.1/85/T-1/09/D5728 of dated 25<sup>th</sup> November,2011) received from Regional Director ,Northern Region ,Ministry of Corporate Affairs ,Noida (UP) under section 22(1)(b) of the Companies Act,1956, the name of the your company has again been changed from "ANS Limited" to "ANS Industries Limited" vide Fresh Certificate of Incorporation issued by Registrar of Companies,NCT of Delhi &Haryana on 8<sup>th</sup> February,2012

## DEPOSITS

The company has not invited any deposits from public

## DIRECTORS

Sh. Mahesh Sharma, who retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The details of Director seeking re-appointment are as follows:-

## ANS INDUSTRIES LIMITED



Name of Director	Sh. Mahesh Sharma
Age	60 Years
Date of Appointment	11-06-2004
Expertise in Special Functional area	Finance & Construction
Qualification	M.Com.
Directorship held in other Companies as on 31-03-2012	Two
Membership of Committees in other Companies in which he is Director as on 31-03-2012	One
No. of shares held in the Company (including those held by relatives)	74800

### CORPORATE GOVERNANCE

Auditors' Certificate on compliances with the conditions of Corporate Governance, a separate report on Corporate Governance and Management Discussion and Analysis are enclosed as Annexure "A", "B" & "C" respectively to this report.

### ACKNOWLEDGEMENT

Your Directors wish to convey their thankful appreciation for the constant and enthusiastic support of the Company's Customers, Shareholders, Suppliers, Bankers and the State & Central Governments without which the Company would not have been able to accomplish whatever it has actually attained. Your Directors also take this opportunity to express their appreciation of the earnest efforts put in by the employees at all levels in achieving the corporate objectives.

**FOR & ON BEHALF OF THE BOARD  
OF ANS INDUSTRIES LIMITED**

Date: 25<sup>th</sup> August, 2012  
Place: New Delhi

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/  
(S.R. Sahore)  
Director

## ANNEXURE -"A" TO THE DIRECTORS' REPORT

### **AUDITORS CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE - 49 OF THE LISTING AGREEMENT**

#### **To the Members of ANS INDUSTRIES Limited**

We have examined the compliance of conditions of Corporate Governance by ANS Industries Limited for the year ended 31<sup>st</sup> March, 2012 as stipulated in Clause - 49 of the listing agreement of the said Company with the Stock Exchanges.

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 for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for the period against the Company as per the records maintained by the Investor Grievance Committee.

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

**For Gaur V.K. & Company  
Chartered Accountants**

Sd/-  
(Vinod Kr. Gaur)

Prop.  
Membership No. 17615

Date: 30-05-2012  
Place: New Delhi

## **ANNEXURE “B” TO THE DIRECTORS’ REPORT**

### **REPORT ON CORPORATE GOVERNANCE (Compliances of Clause- 49 of the Listing Agreement)**

Equity Shares of the Company are listed in two Stock Exchanges of India namely: Bombay Stock Exchange & Delhi Stock Exchange. The Clause- 49 of the Listing Agreement entered into with the Stock Exchanges sets out conditions of Corporate Governance which the listed companies are required to comply with. The Company is in compliance with those conditions and details of such compliance are furnished hereunder:

#### **A. MANDATORY DISCLOSURES**

##### **1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Company’s philosophy on Corporate Governance practices is based on high standard of “universally acceptable” ethical values and disciplined approach. The policies, procedures and practices that are installed in the organization ensure requisite care and diligence in functioning as well as providing transparency and accountability for performance thereby enhancing shareholders and other stakeholder’s value and safeguarding their interest. All Directors and members of senior management and employees are bound by Code of Conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the Company.

##### **2. BOARD OF DIRECTORS**

###### **Composition of Board**

The Board of Directors of the Company consists of four Directors. The day to day affairs of the company are conducted by the Managing Director subject to supervision & control of others members of the Board of Directors of the Company.

The information as required under Annexure-I to Clause 49 of the Listing Agreement and other material information is available to the Board of Directors to ensure adequate disclosures and transparent decision making process.

###### **Board Meetings**

During the year ended 31<sup>st</sup> March, the Board met thirteen (13) times on 10<sup>th</sup> May 2011, 30<sup>th</sup> May 2011, 29<sup>th</sup> June 2011, 31<sup>st</sup> July 2011, 26<sup>th</sup> August 2011, 4<sup>th</sup> October, 2011, 31<sup>st</sup> October 2011, 28<sup>th</sup> November 2011, 2<sup>nd</sup> December 2011, 22<sup>nd</sup> December 2011, 31<sup>st</sup> January 2012, 15<sup>th</sup> February & 6<sup>th</sup> March, 2012.

The composition of the Board of the Directors, Attendance record and details of the Directorships are given as under:

Name of Directors	Categories	Board Meetings Attended during the year	Attendance at the last AGM	Number of outside Directorship held (excluding Pvt. Ltd. Companies)		Number of other Committee Memberships	
				Indian Companies	Other Companies	As Chairman	As Member
Sh. Mehinder Sharma	Executive & Managing Director	11	Absent	4	NIL	NIL	1
Sh.S.R.Sahore	Non - executive Director	12	Present	NIL	NIL	NIL	NIL
Sh. Mahesh Sharma	Non - executive Director	09	Present	1	NIL	1	NIL
Sh. R.C. Sharma	Non - executive Director	10	Present	NIL	NIL	NIL	NIL

### 3. AUDIT COMMITTEE

#### Terms of Reference

The power, role, and terms of reference of this committee are wide enough to cover the matters specified for Audit Committee under Clause-49 of the Listing Agreement, as well as in Section 292A of the Companies Act, 1956 besides other term as may be referred by the Board of Directors. This includes oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible, to review with Management quarterly, half-yearly as well as annual financial statement before submission to the Board for approval, focusing particularly on matters to be included in the Directors' Responsibility Statement, changes, if any, in the accounting policies and practices and reasons for the same, major accounting entries involving estimate based on exercise of judgment by management, significant adjustment made in the financial statement arising out of audit findings, compliance with listing and other legal requirement relating to the financial statement, disclosure of related party transactions, qualifications, if any, in the draft audit report, etc. Recommending the Board, the appointment, re-appointment and removal of the auditors and fixing their remuneration. It also oversees the working of the internal audit system, including the internal control mechanism of the Company.

#### Composition

The Audit Committee comprises of Sh.S.R. Sahore, Sh. Mahesh Sharma & Sh.R.C. Sharma, all of them are Non-executive & Independent Directors. Sh. Mahesh Sharma chairs the meeting except two. The Audit Committee met four times during the year and all the members of the Committee attended the aforesaid meetings four times except Mahesh Sharma.

### 4. REMUNERATION COMMITTEE

#### Terms of Reference

The function of the Remuneration Committee includes making recommendations for appointment in the Board, grant of remuneration of the whole-time / Managing Director (s) etc., evaluation of their performance and forming any remuneration policy (ies) in relation thereto.

#### Composition

The Remuneration Committee comprises of Sh. S.R. Sahore & Sh. Mahesh Sharma both of them are Non-executive & Independent Directors. Sh. Mahesh Sharma chairs the meeting. No meeting was held during the year.

### 5. SHAREHOLDERS/ INVESTORS GRIEVANCES COMMITTEE

#### Terms of Reference

The functions of the Investor Grievances Committee include overseeing the allotment /approvals & rejection of transfer / transmission of shares, issue of duplicate share certificates, review & redressal of the investor's complaints and listing requirement of securities on the stock exchange including dematerialisation and / or rematerialisation of securities.

#### Composition

The Investors Grievances Committee comprises of Sh. S.R. Sahore and Sh. Mahesh Sharma, both of them are Non-executive & Independent Directors. Sh. S.R. Sahore chairs the meeting. The Investors Grievances Committee met 2 times (2) during the year and both the members of the Committee attended the aforesaid meetings. None of the investor's complaints are pending during the year

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## 6. GENERAL BODY MEETINGS

The detail of the last three Annual General Meetings of the Company are as under:

Year	Venue	Day & Date	Time
2011	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Friday, 30th September, 2011	11.30 A.M
2010	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Thursday, 30th September, 2010	11.30 A.M
2009	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Wednesday, 30th September, 2009	11.30 A.M

During the year the Company has passed special resolution for change of name of the company from "ANS Limited" to "ANS Industries Limited" through Extraordinary General Meeting of members held on Wednesday, 25th day of January, 2012 at 11.30 AM at the registered office of the company AND during the year no resolution has been resolution passed through Postal Ballot.

## 7. DISCLOSURES

During the year ended 31st March, 2012, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at Large.

There has not been any non-compliance and no penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any such other Statutory Authority, on any matter relating to the capital markets, during the last three years.

The Company has not yet put in place a Whistle Blower Policy. However, no employee has been denied access to the Audit Committee of the Board of the Directors of the Company.

The Company has fully complied with mandatory requirement of Clause- 49 of the Listing Agreement as revised/ amended by the BSE vide its letter ref. No. CRD/GEN/2004/7 dated 06.11.2006 pursuant to SEBI Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29.10.2004.

### Disclosure of Accounting Treatment

While in the preparation of financial statement the applicable Accounting Standards, issued by the Institute of Chartered Accountants of India (ICAI) have been followed.

## 8. MEANS OF COMMUNICATION

The financial results of the Company are normally published in the newspapers of The Pioneer & Vir Arjun. Your Company believes that all shareholders have access to adequate information about the Company.

## 9. GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting** of the Company will be held on Saturday, 29th September, 2012 at 11.30 A.M. at the registered office of the Company at 136 K.M., Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.
- Financial Year 2011-12 & Quarterly Results**

First Quarter Results	31st July, 2011
Second Quarter Results	31th October, 2011
Third Quarter Results	31st January, 2012
Fourth Quarter & Annual Audited Results (2011-12)	30th May, 2012