



19<sup>TH</sup>  
ANNUAL REPORT  
2012-2013



**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-110017

## 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 19th Annual General Meeting of the Company will be held on Monday, the 30th Day of September, 2013 at 11:30 A.M. at the registered office of the Company at 136 KM,Village & Post office - Shamgarh, Dist.- Karnal, Haryana -132116 to transact the following businesses:

### Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2013 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. S.R.Sahore, 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 & to fix their remuneration and being eligible, offers themselves for re-appointment.

### Special Business

4. To consider and if thought fit, to pass the following resolution as a Special Resolution with or without modification(s):  
"RESOLVED THAT pursuant to the provisions of Section 372A of the Companies Act, 1956 and other applicable provisions (if any) the consent of Board of Directors of the Company be and hereby accorded to furnish Corporate Guarantee up to a limit not exceeding Rs.75.00 Crores (Rs. Seventy Five Crores) to Canara Bank ,Malviya Nagar,Branch of New Delhi on behalf of M/s.ANS Constructions Limited having its Registered office at E-2,Block B-1 Extension , Mohan Co-operative Industrial Estate, Mathura Road, Badarpur ,New Delhi-110044 against Cash Credit and Bank Guarantee from the said Bank.

**FURTHER RESOLVED THAT** Mr. Mehinder Sharma, Managing Director and Mr.Mahesh Kumar Sharma Director of the Company jointly/severally be and is/are hereby authorised to sign, execute and delivered all the document as may be required by the Bank and generally to do all such acts and deeds as may be necessary and for all matters connected therewith and / or incidental thereto."

5. To consider and if thought fit, to pass the following resolution as a Ordinary Resolution with or without modification(s):  
"RESOLVED THAT pursuant to provisions of Section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Board of Directors of the Company be and is hereby accorded for mortgaging or charging or leasing or disposing of the whole or substantially whole of the undertaking and / or the Immovable Properties (Land) of the Company situated 136.KM,GT Road, Village & Post Office-Shamgarh, Distrct-Karnal of Haryana in favour of the Canara Bank, Malviya Nagar branch of New Delhi for the financial facility provided by the said Bank to the ANS Constructions Limited upto a limit not exceeding Rs. 75.00 Crores (Rs. Seventy Five Crores only).

**FURTHER RESOLVED THAT** Mr. Mehinder Sharma, Managing Director and Mr.Mahesh Kumar Sharma Director of the Company jointly/severally be and is/are hereby authorised to sign, execute and delivered all the document as may be required by the Bank and generally to do all such acts and deeds as may be necessary and for all matters connected therewith and / or incidental thereto."

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

Date: 27th August, 2013  
Place: New Delhi

Sd/-  
(S.R. Sahore)  
Director

## ANS INDUSTRIES LIMITED

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### NOTES:

1. The relative Explanatory Statement, pursuant to Section 173 of the Companies Act, 1956, in respect of business under Item Nos. 4 and 5 above, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The proxy forms should be lodged at the registered office of the company at least 48 hours before the meeting.
4. 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.
5. The register of members & share transfer books of the company will remain closed from 26<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive).
6. Members / proxies should bring the attendance slip duly filled in for attending the meeting. 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.

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

Date: 27th August, 2013  
Place: New Delhi

Sd/-  
(S.R. Sahore)  
Director

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

(4) Section 372A of Companies Act, 1956 inter alia provides that no company shall directly or indirectly give any guarantee, or to provide security in connection with a loan made by any person to, or to any other person by, any body corporate exceeding sixty percent of its paid up capital and free reserves, or one hundred percent of its free reserves, whichever is more.

**Provided** that where the aggregate of the loans and investments so far made, the amount for which the guarantee or security so far provided to or in all other bodies corporate, along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceeds the aforesaid limits, no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorised by a special resolution passed in general meeting.

**Provided further** that the Board may give guarantee, without being previously authorised by a special resolution, if,-

- (a) a resolution passed in the meeting of Board authorising to give guarantee in accordance with the provisions of this section,
- (b) there exists exceptional circumstances which prevent the company from obtaining authorization by a special resolution passed in general meeting or giving a guarantee and
- (c) the resolution of the Board under (a) is confirmed within twelve months, in a general meeting of the company or AGM held immediately after passing of the Board's resolution whichever is earlier.

The Board have already given corporate guarantee of an amount of Rs 28,50,00,000.00 (Twenty Eight Crores Fifty Lacs) to ANS Constructions Limited in favour of Canara Bank, Malviya Nagar Branch of New Delhi vide its Board meeting held on 15<sup>th</sup> January 2013 which exceeds the limits as specified in Section 372A of the Companies Act, 1956 and there exists exceptional circumstances which prevent the company for getting prior approval of shareholder in general meeting and the aforesaid resolutions are in suppression of any resolution passed by the Board or shareholders.

Therefore, your Directors commend the resolution for your approval. None of the Directors of the Company is, in way, concerned or interested in the said resolution except their directorship or membership.

(5) To meet the business requirements of the ANS Constructions Limited, your Board has already given Corporate guarantee against the financial facility provided by Canara Bank, Malviya Nagar Branch of New Delhi of an amount of 28,50,00,000/- (Twenty eight Crores Fifty Lacs) to ANS Constructions Limited securing by way of collateral security of its Land and Building situated at 136KM, G.T. Road, Shamgarh, Karnal of Haryana.

Section 293A of The companies act, 1956 inter alia provides that the Board of Directors of Public Company, or a Private Company which is subsidiary of Public Company, shall not ,except with the consent of such public company or subsidiary company in general meeting,-

- (a) Sell, lease or otherwise dispose of whole, or substantially whole, of the undertaking of the company....

'Sell, lease or otherwise dispose of' in effect covers all modes of disposal of property such as creation of charge in favour of the Bank.

Therefore, your Directors commend the resolution for your approval. None of the Directors of the Company is, in way, concerned or interested in the said resolution except their directorship or membership.

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

Date: 27th August, 2013  
Place: New Delhi

Sd/-  
(S.R. Sahore)  
Director

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 19th Annual Report together with Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2013.

### **FINANCIAL RESULTS:**

(Rs. in Lacs)

PARTICULARS	CURRENT YEAR ( 2012-13)	PREVIOUS YEAR (20011-12)
Contract Receipts, Sales and other Income	419.45	352.47
Profit/(Loss) before Interest, Depreciation & Tax	106.91	30.26
Interest	0.00	0.00
Depreciation	52.23	49.28
Provision for taxation	0.00	0.00
Net Profit/(Loss) for the year	54.68	(19.02)
Debit Balance in P&L A/C brought forward from previous year	0.00	NIL
Debit Balance carried forward to Balance Sheet	0.00	(19.02)

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

Your Company has made net profit of Rs. 54.68 Lacs as on 31<sup>st</sup> March, 2013 as compared to the net loss of Rs. 19.02 Lacs during the previous year. Directors are making sincere efforts to increase the profit of the Company.

During the year the Company has processed a total of 1315195 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 and Trade Mark of said brand has already been registered in class 29 vide certificate No.1094128

### **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.

## **C. FOREIGN EXCHANGE EARNING & OUTGO**

During the year there are no earning 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, 2013 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.

## **DEPOSITS**

The company has not invited any deposits from public

## **DIRECTORS**

Sh. S.R. Sahore, 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. S.R. Sahore
Age	76 Years
Date of Appointment	10-08-1994
Expertise in Special Functional area	Engineering
Qualification	B.Tech(Hons.) IIT,Khadagpur
Directorship held in other Companies as on 31-03-2012	NIL
Membership of Committees in other Companies in which he is Director as on 31-03-2012	NIL
No. of shares held in the Company (including those held by relatives)	18300

### 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: 27<sup>th</sup> August, 2013  
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, 2013 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: 30-05-2013  
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 nine (9) times on 30<sup>th</sup> May 2012, 31<sup>st</sup> July 2012, 25<sup>th</sup> August 2012, 31<sup>st</sup> October 2012, 2<sup>nd</sup> January 2013, 8<sup>th</sup> January 2013, 15<sup>th</sup> January 2013, 31<sup>st</sup> January 2013, 26<sup>th</sup> March, 2013.

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	8	Present	4	NIL	NIL	1
Sh.S.R.Sahore	Non - executive Director	8	Present	NIL	NIL	NIL	NIL
Sh. Mahesh Sharma	Non - executive Director	6	Present	1	NIL	1	NIL
Sh. R.C. Sharma	Non - executive Director	7	Present	NIL	NIL	NIL	NIL