# ANUP MALLEABLES LIMITED

## NOTICE

Notice is hereby given that **Annual General Meeting** of the Members of M/s. Anup Malleables Limited will be held at Mahajati Sadan, Kolkata on Monday the 19th September, 2011 at 12-00 Noon to transact the following business:-

***ORDINARY BUSINESS***

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date together with the reports of the Auditors' and Directors' thereon.
2. To declare final dividend on Equity Shares.
3. To appoint Director in place of Sri Nandan Kuamr Agarwalla, who retires by rotation offers himself and being eligible for re-appointment.
4. To appoint Auditors and to fix their remuneration.

***SPECIAL BUSINESS***

5. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of sections 198, 269, 309 and 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended, approval of the members be and is hereby accorded to the reappointment of *Mr.Devendra Kumar Agarwalla* as the Managing Director of the Company for a further period of 5 years with effect from 1st April, 2011 on the following remuneration :-

*Remuneration and Perquisites payable to Mr. Devendra Kumar Agarwalla, Managing Director*
*I.* **Salary**
Rs. 2,00,000/- per month.

*II.* **Commission**
Subject to the overall limits laid down in sections 198 and 309 of the Companies Act, 1956 such percentage of net profits of the company or such quantum as may be decided by the Board of Directors for each financial year.

*III.* **Perquisites**
In addition to the salary as stated above *Mr. Devendra Kumar Agarwalla* shall be entitled to the following perquisites which are classified into 3 categories 'A', 'B' and 'C'.

**CATEGORY -A**
*(i) Medical Reimbursement*
Expenses incurred for self and his family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

*(ii) Leave Travel Concession*
For him and his family, once in a year incurred in accordance with any rules specified by the Company.

*(iii) Club Fees*
Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**CATEGORY –B**
1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act. Gratuity payable should not exceed half a month's salary for each completed year of service.

2. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**CATEGORY –C**
Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable

**For Anup Malleables Ltd.**

**Director**

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**
MAgarwalla
DIRECTOR

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"**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution."

6. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of sections 198, 269, 309 and 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended approval of the members be and is hereby accorded to increase in remuneration of Sri Adarsh Agarwalla the Wholetime Director of the Company for remaining period of his term with effect from 1st April, 2011 as following :-

*Remuneration and Perquisites payable to Mr. Adarsh Agarwalla, Wholetime Director*

*I.* **Salary**

Rs. 1,00,000/- per month.

*II.* **Commission**

Subject to the overall limits laid down in sections 198 and 309 of the Companies Act, 1956 such percentage of net profits of the company or such quantum as may be decided by the Board of Directors for each financial year.

*III.* **Perquisites**

In addition to the salary as stated above *Mr. Adarsh Agarwalla* shall be entitled to the following perquisites which are classified into 3 categories 'A', 'B' and 'C'.

**CATEGORY –A**

*(i) Medical Reimbursement*

Expenses incurred for self and his family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

*(ii) Leave Travel Concession*

For him and his family, once in a year incurred in accordance with any rules specified by the Company.

*(iii) Club Fees*

Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**CATEGORY –B**

1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the perquisites to the extent these either singly or put together are not taxable under the Income-tax Act. Gratuity payable should not exceed half a month's salary for each completed year of service.

2. Encashment of leave at the end of the tenure will not be included in the perquisites.

**CATEGORY –C**

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

"**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits."

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**For Anup Malleables Ltd.**

**Director**

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**

DIRECTOR

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution."

This may be treated as an abstract of terms and memorandum of interest pursuant to section 302 of the Companies Act, 1956.

By order of the Board

Director

Regd. Office :
20, Biplabi Dinesh Majumder Sarani,
1st Floor, Kolkata – 700 053

Date : 16.08.2011

NOTE :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. The Register of Members and Share Transfer Books of the company shall remain closed from 15th September, 2011 to 19th September, 2011 (both days inclusive) for the purpose of Annual General Meeting and declaration of dividend.
3. Dividend on Equity Shares if declared at the Annual General meeting will be paid on or after 19.09.2011 to those persons or mandates whose name appear as members in the Register of Members of the company on or before 19.09.2011.
4. Members are requested to notify immediately change of address, if any, to the registrar and transfer agent of the company.
5. Members who have shareholdings in physical form are requested to submit their shares for dematerialization at your registered depository at the earliest.

For Anup Malleables Ltd.

Director

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**

DIRECTOR

# ANUP MALLEABLES LIMITED

EXPLANATORY STATEMENT :
(Pursuant to section 173(2) of the Companies Act, 1956)

1. Sri Devendra Kumar Agarwalla present 5 years' term of office as the Managing Director of the company expires on 31st March, 2011. The Board of Directors at its meeting held on 31st March, 2011 has considered it necessary to reappoint Sri Devendra Kumar Agarwalla as the Managing Director of the company for further period of 5 years with effect from 1st April, 2011 subject to the approval of the members. The remuneration proposed to be paid to Sri Devendra Kumar Agarwalla is within the limits of Schedule XIII as amended. The Directors, therefore, recommend passing of the relevant special resolution.

   None of the directors except Sri Devendra Kumar Agarwalla is concerned or interested in the resolution.

2. Sri Adarsh Agarwalla was appointed as Whole time Director w.e.f. 1st April, 2008 at a remuneration of Rs. 30,000/- p.m. Subsequently his remuneration was increased to Rs. 40,000/- w.e.f. 1st October, 2009 In view of increased activities of the company his remuneration is proposed to be increased from Rs. 40,000/- p.m. to Rs. 1,00,000/- p.m. It was also decided to grant him certain perquisites & allowances as mentioned in the notice to the meeting. The increase requires approval of members in general meeting. Hence the resolution for your approval.

   None of the directors except Sri Adarsh Agarwalla is concerned or interested in the resolution.

Date : 16th August, 2011

Place : Kolkata

Certified to be true copy

For Anup Malleables Ltd.

Director

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**

M.Agarwalla

**DIRECTOR**

## ANUP MALLEABLES LIMITED

### DIRECTORS' REPORT

Your Directors have pleasure in presenting their Annual Report together with the audited accounts of your company for the year ended 31st March, 2011.

### FINANCIAL RESULTS

| | Year Ended 31.03.2011 | Year Ended 31.03.2010 |
|---|---|---|
| Profit/(Loss) before Taxation | 8,977,649 | 5,776,326 |
| Excess Provision for Gratuity Written Back | - | (38,339) |
| Provision for Taxation | 1,350,000 | 1,950,000 |
| Deferred Tax Assets/Liabilities | 1,161,381 | (90,362) |
| Short Provision for FBT for earlier year | - | 25,997 |
| Profit/(Loss) after Taxation | 6,466,268 | 3,929,030 |
| Balance brought forwarded from last year | 11,954,942 | 8,025,912 |
| Balance of Profit carried to Balance Sheet | 18,421,210 | 11,954,942 |

### DIRECTORS' RESPONSIBILITY STATEMENT

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

i) that in the preparation of the annual accounts for the financial year ended 31st March, 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **Profit** of the company for the year under review;

iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.

iv) that the directors had prepared the accounts for the financial year ended 31st March, 2011 on a 'going concern basis'

### AUDITORS

Messrs Ashok Kedia & Company, Chartered Accountants, statutory auditors of the company retire at the forthcoming Annual General Meeting and are eligible after themselves for re-appointment.

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**FOR ANUP MALLEABLES LTD.**

DIRECTOR

CONSERVATION OF ENERGY

All possible steps have been taken by your company to achieve the objective of energy conservation.

TECHNOLOGY ABSORPTION

As the Company is not using any imported technology, no information regarding technology absorption is to be given.

PARTICULARS OF EMPLOYEES

None of the Employees of the company were in receipt of remuneration on aggregating Rs. 2,00,000/- or more per month or Rs. 24,00,000/- or more per annum whether employed for full year or part of the year.

PERSONNEL

Your Directors would take to place on record their deep appreciation for the contribution made by the employees at all levels for the smooth operation of the company during the year.

FOREIGN EXCHANGE EARNING AND OUTGO

| | | | |
|---|---|---|---|
| a) | Foreign Exchange Earning | : | NIL |
| b) | Foreign Exchange Outgo | : | Rs. 494230/- |

Regd. Office :
20, Biplabai Denesh Majumdar Sarani,
Type - A , 1st floor, New Alipore,
Kolkata – 700 053

Dated the 16th day of August, 2011.

For & on behalf of the Board

Director

Certified to be a true Copy
FOR ANUP MALLEABLES LTD.
MAgrawal
DIRECTOR

**ASHOK KEDIA & COMPANY**
**Chartered Accountants**

# AUDITORS' REPORT

To The Members of M/s Anup Malleables Limited

We have audited the attached Balance Sheet of M/s Anup Malleables Limited. as at 31st March, 2011 and also the Profit and Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes' examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

(ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

(iii) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account;

(iv) In our opinion, the Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

(v) On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Notes to the account in Schedule No. 19 give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and

(b) in the case of the Profit and Loss Account, of the **Profit** for the year ended on that date.

(c) In the case of Cash Flow Statement of the Cash flow's of the company for the year ended on that date.

For ASHOK KEDIA & COMPANY,
CHARTERED ACCOUNTANTS,
Regn. No. 323330E

4, Gangadhar Babu Lane,
Kolkata – 700 012.

CA. A.K. KEDIA
PARTNER
M. No. 050510

Dated the 12day of August, 2011.

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**

DIRECTOR

**Annexure**
Referred to in paragraph 3 of our report of even date.

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion, the company has not disposed off any fixed assets during the year and the going concern status of the company is not effected.

(ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.

(iii) (a) The Company has not given any loans during the year, sub-clause (b), (c) and (d) are not applicable.

(b) The company had taken loan from two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was 1,42,36,562/- and the year-ended balance of loans taken from such parties was Rs. 1,18,36,562/-

(c) In our opinion, the rate of interest and other terms & conditions on which loan have been taken from parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the company

(d) Loans taken by the company is repayable on demand.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

(v) (a) According to information and explanations given to us, we are of the opinion that the transactions that need to be entered in the register maintained u/s 301 of the Companies Act, 1956 have so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956.and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

(vi) The Company has not accepted any deposit from public hence the provisions of section 58A and 58AA of the Companies Act, 1956 are not applicable.

(vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

(viii) The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the company.

**Certified to be a true Copy**
**FOR ANUP MALLEABLES LTD.**

DIRECTOR