

ANNUAL REPORT

2011-12

of

**Acumen Engineering Industries
Limited**

Registered Office: 74, Jamunalal Bajaj Street, Kolkata – 700 007

NOTICE

NOTICE is hereby given that Annual General Meeting of the Shareholders of ACUMEN ENGINEERING INDUSTRIES LIMITED held at its Registered Office at 74, Jamunalal Bajaj Street, Kolkata-700007 On Friday, 28th September, 2012 at 11.00 A.M.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.2012 and the Statement of Profit and Loss of the Company for the Year ended together with Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Priti Sharma, Director, who retires by rotation at the AGM and being eligible, offer himself for re – appointment.
3. To appoint M/s. Ramesh K & Co., Chartered Accountants, Auditors of the Company to hold office from the conclusion of the Annual General Meeting till the conclusion of the next AGM and to authorize the Board to fix its remuneration.

Registered Office:-

74, Jamunalal Bajaj Street,

Kolkata-700007,

West Bengal, India

Dated the 22nd day of May' 2012

On Behalf of the Board of Directors

Sd/- Rajesh Sharma

Rajesh Sharma

(Director)

NOTE:- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company.

DIRECTORS' REPORT
TO THE SHAREHOLDERS

Ladies & Gentlemen,

Your Directors have pleasure to present before you the Annual Report and the Audited Statement for the year ended 31st March, 2012.

FINANCIAL RESULT

During the period under review the Company has made a loss of Rs.912.00, which when added to the past year debit balance of Rs. 47,674.00, makes a total debit balance of Rs. 48,586.00 which your directors propose to carry forward to next year.

DIVIDEND

Your Directors regret their inability to recommend any dividend for the year.

EMPLOYEES

Section 217(2A) is not applicable to the Company as no employees of the Company are in receipt of the remuneration specified under the above section.

AUDITORS

M/s C. Ghatak & Co., Chartered Accountants, Auditors of the Company retires and Agarwal Ramesh K & Co. offers them self for appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

- i. In the preparation of annual accounts, the applicable accounting standards had been followed.
- ii. Accounting policies are applied consistently and made judgment 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 and of the loss of the company for that period.
- iii. Proper & sufficient care was taken for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts had been prepared on the basis of going concern.

For and behalf of the Board

Sd/- Rajesh Sharma
Sd/- Preety Sharma

Place: Kolkata
Date: 21.05.2012

Director

COMPLIANCE CERTIFICATE

CIN No. of the Company : L27109WB1980PLC033134
Registration No. of the Company : 033134
Nominal Capital : Rs. 25000000/-
Paid Up Capital : Rs. 24985000/-

To,
The Members
ACUMEN ENGINEERING INDUSTRIES LIMITED
74, JAMUNALAL BAJAJ STREET
WEST BENGAL,
KOLKATA-700007

I have examined the registers, records, books and papers of M/S. **ACUMEN ENGINEERING INDUSTRIES LIMITED**. (the Company) as required to be maintained under the Companies Act., 1956 (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. The Company has kept and maintained all registers as stated in Annexure "A" to this Certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
02. The Company has duly filed the Forms and Return as stated in Annexure "B" to this Certificate, with the Registrar of Companies, West Bengal within the time prescribed under the Act and the rules made there-under.
03. The Company being a Public Limited Company comments are not required.
04. The Board of Directors duly met 5(FIVE) times respectively on 13/04/2011, 24/05/2011, 25/07/2011, 18/10/2011, and 16/01/2012 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. The Company closed its Register of members, and/or Debenture holders from 27th September, 2011 to 29th September, 2011 inclusive of both days as per the provisions of Companies Act, 1956.
06. Annual General Meeting for the financial year ended on 31-03-2011 was held on 30-09-2011.
07. No Extra Ordinary General Meetings was held on during the financial year under review.
08. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under section 295 of the Act.
09. The Company has not entered into any contract failing within the purview of Section 297 of the Act.



10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate Share Certificate during the financial year under review.
13. The Company has
 - i) Not made any allotment of shares during the financial year under review. There was no transfer of shares during the year under review.
 - ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - iii) No requirement to post warrants to any member of the Company as no dividend was declared during the financial year under review.
 - iv) No requirement to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investors Education and Protection Fund.
 - v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. However, there was no appointment of Additional/Alternate Director(s) to fill casual vacancies and resignation of Director(s) during the financial year under review.
15. The Company has not appointed Managing Director/ Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year under review.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provision of the Act during the financial year.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction(s) necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the financial year under review.



24. The Company has not made borrowings during the financial year under Section 293(1)(d) of the Act.
25. The Company has not made any loans or advances or given guarantee or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of Memorandum with the respect to the name of the Company during the year under review.
29. The Company has not altered the provisions of Memorandum with respect to the Share Capital of the Company during the year under review and complied with the provisions of the Act.
30. The Company has not altered its Articles of Association during the year under review.
31. There was/were no prosecution initiated against or show Cause Notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. I am informed that the Company has not received any money as security from its employees during the financial year under review.
33. I am informed that the Company has not deducted any contributions towards Provident Fund from its employees during the financial year under review, as Provident Fund is not applicable to the Company.

PLACE: KOLKATA
DATED: 22/05/2012

ANAND KHANDELIA

C.P.No. 5841



ANNEXURE - A

Statutory Registers as maintained by M/S ACUMEN ENGINEERING INDUSTRIES LIMITED:

1. Register of Members u/s. 150(1)
2. Minute Book of meetings of Board of Directors u/s. 193(1)
3. Minute Book of meetings of members u/s. 193(1)
4. Register of Contracts u/s. 301(3)
5. Register of Directors/Managing Director/Manager u/s. 303(1)
6. Register of Directors' share holdings u/s. 307(1)
7. Register of Charges u/s. 143
8. Books of Accounts u/s. 209

Other Registers

1. Register of Directors' Attendance
2. Register of Members' Attendance
3. Register of Transfer
4. Register of Application and Allotment

ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31-03-2012

Serial No.	Form No. / Return	For	Filing Date	Whether Filed within prescribed time Yes/No	If delay in filling whether additional fees paid Yes/No

NO FORMS FILED.



REPORT ON CORPORATE GOVERNANCE

OUR POLICY ON GOVERNANCE

The Company's philosophy of Corporate Governance is adopting highest standards of professionalism, honesty, integrity and ethical behavior to achieve business excellence and enhancing and maximizing shareholders value and protect the interest of stakeholders. The governance structure involves distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders).

BOARD OF DIRECTORS

The composition of Board is in accordance with Clause 49 (IA) of the Listing Agreement i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors.

The Board of Directors duly met 5(FIVE) times respectively on 13/04/2011, 24/05/2011, 25/07/2011, 18/10/2011, and 16/01/2012 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Director at the Board of Directors meetings during the financial year 2011-12 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	Attendance		No. of other Directorships**	No. of Board Committees (other than ACUMEN ENGINEERING INDUSTRIES LIMITED)
		Board Meeting	Last AGM		
Rajesh Sharma	Executive	5	Yes	NIL	NIL
Priti Sharma	Non- Executive	5	Yes	NIL	NIL
Mulchand Gupta	Independent Non-Executive	5	Yes	NIL	NIL

**Excluding directorship in, private companies, foreign companies and companies incorporated under Section 25 of the Companies Act, 1956

- 1) The Company did not have any pecuniary relationship and transaction with any of the Non-Executive Directors during the year under reference
 - 2) All Independent Directors have confirmed that they meet the "independence" criteria as mentioned under Clause 49 of the Listing Agreement
- Priti Sharma retires by rotation at the forthcoming Annual General Meeting. He is eligible for re-appointment. Their particulars are enclosed as an Annexure to the Notice convening the ensuing Annual General Meeting.