

# ***ALANG INDUSTRIAL GASES LIMITED***

## **ANNUAL REPORT**

**2008-2009**



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REGD OFF: PLOT NO. 8 & 9, SATGURU INDUSTRIAL ESTATE, VILLAGE: UKHARLA,  
BHAVNAGAR – TALAJA ROAD, BHAVNAGAR, GUJARAT - 364050

**ALANG INDUSTRIAL GASES LIMITED**  
**NOTICE**

NOTICE is hereby given that Annual General Meeting of **ALANG INDUSTRIAL GASES LIMITED** will be held on 9<sup>th</sup> June, 2011 at 2.00 p.m. at the Registered office of the Company at PLOT NO. 8 & 9, SATGURU INDUSTRIAL ESTATE, VILLAGE: UKHARLA, BHAVNAGAR – TALAJA ROAD, BHAVNAGAR, GUJARAT - 364050 to transact the following business.

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Mayur M. Shah who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Lalit Rathod who retires by rotation and being eligible offers himself for reappointment.
4. To appoint auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**Dated : 17.05.2011**  
**Place : AHMEDABAD**

**BY ORDER OF THE BOARD**

**CHAIRMAN**

**NOTES :**

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 PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 06.06.2011 to 09.06.2011 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

**ALANG INDUSTRIAL GASES LIMITED**  
**DIRECTOR'S REPORT**

To,  
The Members  
Alang Industrial Gases Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2009.

**FINANCIAL RESULTS:**

The summarized financial results for the year ended 31st March, 2009 are as under:

	(Rs. in Lacs)	
Particulars	2008-2009	2007-2008
1. Profit before Interest, Depreciation and Tax	0.00	0.00
2. Interest	--	--
3. Depreciation	--	--
4. Profit (Loss) Before Tax	0.00	0.00
5. Provision for taxation	--	--
6. Profit (loss) after Tax	0.00	0.00

**DIRECTORS :**

Mr. Mayur M. Shah and Mr. Lalit Raathod , Directors of the Company retires by rotation at this annual general meeting and being eligible, offers him self for reappointment. The board of directors recommend the appointment of the director.

**DIVIDEND :**

Your director do not recommend dividend for the year.

**FIXED DEPOSITS:**

The company has not accepted the fixed deposits during the year under report.

**AUDITORS :**

Vishvesh A. Shah & Co., Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

**AUDITORS REPORT:**

The Auditors report is self-explanatory and so far, there is no negative remark by the Auditors.

**DIRECTORS RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2009 the applicable accounting standards had 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 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 loss of the Company for the year under review.

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2009 on a going concern basis.

#### **CORPORATE GOVERNANCE :**

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance there to is set out in the Annexure forming part of this report.

#### **LISTING:**

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited. However the trading of the shares of company was suspended.

#### **PARTICULARS OF THE EMPLOYEES :**

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :**

As there is no activities in the Company, the additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption and foreign exchange earnings or outgoes is not applicable.

#### **ACKNOWLEDGMENT :**

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

**DATE : 17.05.2011**  
**PLACE: AHMEDABAD**

**FOR AND ON BEHALF OF THE**  
**BOARD OF DIRECTORS,**

**SD/-**  
**CHAIRMAN**

## **ALANG INDUSTRIAL GASES LIMITED**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **1. Overall Review**

As such the company is under liquidation, no such activities had been done by the company.

#### **2. Financial Review**

During the year the company has no business activities.

#### **3. Risk and Concern**

As such no business activities done by the company, no any risk and Concern in the activities.

#### **4. Internal Control System and their adequacy**

During such year as no any business activities, the Company has not made Internal Control system

#### **5. Environmental Issues**

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

#### **6. Financial Performance with Respect to Operation Performance**

As such the company is under liquidation, no financial performance made by the company.

#### **7. Cautionary Statement**

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

# ALANG INDUSTRIAL GASES LIMITED

## REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under :

### Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

### BOARD OF DIRECTORS

#### a) Size and Composition of the Board:

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31<sup>st</sup> March, 2009, the Board of Directors had 5 members comprising of 2 Executive Directors and 3 Non-Executive Directors. Two Non – Executive Directors are Independent Director.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 <sup>st</sup> March 2009	Other Mandatory Committee** membership as at 31 <sup>st</sup> March 2009.	
					Chairman	Member
Mr. Dilip B. Sheth	Executive Director	--	Yes	Yes	NIL	Yes
Mr. Nayan B. Sheth	Executive Director	--	Yes	Yes	NIL	Yes
Mr. Girish J. Mehta	Non-Executive Director	--	Yes	Yes	NIL	Yes
Mr. Mayur M. Shah	Non-Executive Director	--	Yes	NIL	NIL	NIL
Mr. Lalit Rathod	Non-Executive Director	--	Yes	NIL	NIL	NIL

\*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

\*\*Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

#### b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with four Whole Time Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

#### c) Details of Board Meetings held during the Financial Year and the number of Directors present:

As the company is under liquidation, no such board meeting was held during the year.

#### d) Committees of the Board

Currently the Board has three committees viz: