

FORM NO. 3CA
[SEE RULE 6G(1)(a)]

AUDIT REPORT UNDER SECTION 44AB OF THE INCOME TAX ACT, 1961, IN A CASE WHERE THE ACCOUNTS OF THE BUSINESS OR PROFESSION OF A PERSON HAVE BEEN AUDITED UNDER ANY OTHER LAW.

1. We report that the statutory audit of M/S. AMSTAR LAMINATES LIMITED, 272/4 PHASE II, G I D C, VATVA AHMEDABAD, PERMANENT ACCOUNT NO : APPLIED FOR was conducted by M/s. S.P. THAKKER & ASSOCIATES in pursuance of the provisions of the Companies Act, 1956, and we annex hereto a copy of our audit report dated 27.07.08 along with a copy each of -

(a) the audited profit and loss account for the year ended on 31st March, 2008;

(b) the audited balance-sheet as at 31st March 2008; and

(c) documents declared by the said Act to be part of, or annexed to the profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form no. 3CD.

3. In our opinion and to the best of our information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct.

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S. P. Thakker

SIGNED

NAME : S.P. THAKKER

ADDRESS : 2ND FLOOR, ASHA COMPLEX, NR. SHRIJI
 BAUG FLATS, NAVRANGPURA, A'BAD- 9.

PLACE : AHMEDABAD

DATE : 27/7/08

CHARTERED ACCOUNTANTS

2ND FLOOR, ASHA COMPLEX,
NAVHANGPURA, AHMEDABAD.

AUDITOR'S REPORT

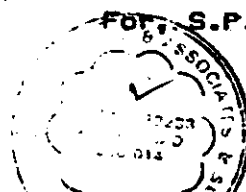
To
The
Members of
AMSTAR LAMINATES LIMITED
AHMEDABAD

We have audited the attached Balance Sheet of M/S. AMSTAR LAMINATES LIMITED, AHMEDABAD, as at 31st March, 2000 and also the profit and loss account for the year ended on that date annexed thereto and report that :-

1. As required by the Manufacturing & Other Companies (Auditor's Report) Order 1988 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we enclose in Annexure - A a statement on the matter specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of accounts as required by law have been kept by the company; so far as appears from our examination of books;
 - (c) the Balance sheet and the Profit and Loss Account referred to in this report are in agreement with the books of accounts;
 - (d) in our opinion, the profit and loss account and balance sheet comply with the accounting standards subject to note no. 3 and 5 of part (A) of Schedule "18" regarding non provision of depreciation on investments and non provision of retirement benefits.
 - (e) in our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and profit and loss account read together with the notes thereon, subject to note nos. 3 and 5 of part (A) of Schedule "18" regarding non-provision of depreciation on investments and non-provision of retirement benefits and notes no. 2 and 3 of part B of Schedule 18, give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view :
 - (i) in the case of Balance Sheet, of the state of the affairs of the company as on 31st March, 2000 and
 - (ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date.

PLACE : AHMEDABAD

DATE : 27/07/00



S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

(S.P. THAKKER)
PROPRIETOR

THE ABOVE INFORMATION IS A SUMMARY OF THE PARAGRAPHS 1 OF THE AUDITOR'S REPORT

1. The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. The fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification as compared to the available records.
2. None of the Fixed Assets have been revalued during the year.
3. As explained to us, the Stock-in-trade has been physically verified by the management at reasonable intervals.
4. In our opinion, procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
5. As explained to us, no material discrepancies have been noticed on physical verification of stock as compared to book records.
6. In our opinion, the valuation of stock is fair and proper in accordance with the normally accepted accounting principles.
7. The company has not taken loans, secured or unsecured from companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. The company has also not taken any loans, secured or unsecured from the companies under the same management as defined under section 370(1B) of the Companies Act, 1956.
8. The company has not granted loans, secured or unsecured to companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. However, the company has granted loans, secured or unsecured to the companies under the same management as defined under section 370(1B) of the Companies Act, 1956. In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
9. In our opinion, parties to whom the loans have been given by the company are repaying the principal amounts as stipulated and are also making payment of principal and interest wherever stipulated.
10. In our opinion, there are adequate internal control procedure commensurate with the size of size and nature of its business for the purchase of plant and machinery, equipments and other assets.
11. The company has not entered into the transaction of purchase of goods and materials and sale of goods, materials or services, made in pursuance of contracts or arrangements entered in the register(s) maintained under section 301 of the Companies Act, 1956, as required during the year to Rs.50,000/- or more in respect of each party.
12. According to information and explanations given to us, provision for loss on unserviceable or damaged stores, raw materials or finished goods is not required as they are not lying in the stock on 31-03-00.
13. The company has not accepted deposits from the public in contravention of rules framed under section 58A of the Companies Act, 1956.
14. In our opinion and according to the information and explanation given to us, the company is maintaining reasonable records for the sale and disposal of scraps.

...of prevailing in the company.

...company is not required to maintain cost
...prescribed under section 209 (1) (d) of the Companies Act,
1956.

...the company is regular in depositing Provident Fund
...State Insurance dues with the appropriate authority.

...information and explanations given to us, no
...payable in respect of Income tax, wealth tax,
...as on 31st March 2000 for a period of
...months from the date of becoming payable.

...information and explanations given to us, no
...have been charged to revenue account.

...Sick Industrial Company within the meaning of
...of the section 3 of the Sick Industrial
...Act, 1985.

Place: AHMEDABAD

DATE : 27/07/00

For, S. P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

Drach
(S.P. THAKKER)
PROPRIETOR



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S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

2ND FLOOR, ASHA COMPLEX,
NAVRANGPURA, AHMEDABAD.

AMSTAR LAMINATES LIMITED

BALANCE SHEET AS AT 31-03-00

	CODE NO	31-03-00 RUPEES	31-03-99 RUPEES
ASSETS			
I. FIXED ASSETS			
1. CAPITAL FUNDS			
(a) Share Capital Account		66069000	66069000
(b) Reserve & Surplus		837246	827939
(c) Secured Loans		623788	623788
(d) Unsecured Loans		--	--
TOTAL		67530034	67520727
II. APPLICATION FUNDS			
1. FIXED ASSETS			
Net Block		1424822	1602624
2. INVESTMENTS			
		46281395	46281395
3. CURRENT ASSETS, LOANS & ADVANCES			
(a) Inventories		1062293	5408277
(b) Sundry Debtors		1897183	1127134
(c) Cash & Bank Balances		176535	74742
(d) Loans And Advances		16451058	14712886
		19587069	21323039
Less : CURRENT LIABILITIES AND PROVISIONS			
(a) Current Liabilities		303400	2316504
(b) Provisions		--	--
NET CURRENT ASSETS		19283669	19006535
4. MISCELLANEOUS EXPENDITURE			
(to the extent not written off)		540148	630173
TOTAL		67530034	67520727

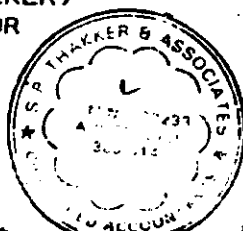
NOTES FORMING PART OF ACCOUNTS 18

As per our attached audit
report on 27/07/00

FOR, S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

(S. P. THAKKER)
PROPRIETOR

AHMEDABAD, 27/07/00



FOR AND ON BEHALF OF THE BOARD

1. Managing Director

2. Director

3. Company Secretary

S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

2ND FLOOR, SANSKO COMPLEX,
NAVRANGPURA, AHMEDABAD

AMSTAR LAMINATES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31-03-00

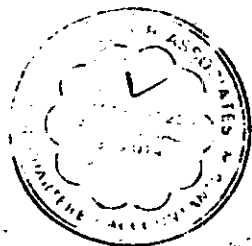
	SCHEDULE NO.	31-03-00 RUPEES	31-03-99 RUPEES
INCOME			
Dividend	1	7900170	7017450
Interest Income	1	1645429	1640835
Dividend Income on Share	1	(4151444)	(178890)
TOTAL		5394155	8479395
EXPENSES		=====	=====
Manufacturing Expenses	15	4539746	7710365
Administrative Expenses	16	629211	522183
Interest and Finance Charge	17	1802	1557
TOTAL		5170759	8234105
		=====	=====
PROFIT AND LOSS BEFORE DEPRECIATION		223396	245290
Less : Depreciation		177802	220355
PROFIT/(LOSS) BEFORE INCOME TAX		45594	24935
Add : Balance Brought forward from previous year		14046	83417
AMOUNT AVAILABLE FOR APPROPRIATION		59640	108352
Less : Income Tax for Earlier Years		(36287)	94306
BALANCE CARRIED TO BALANCE SHEET		23353	14046

As per an attached audit report of even date

FOR, S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

(S. P. THAKKER)
PROPRIETOR

AHMEDABAD, 27/07/00



FOR AND ON BEHALF OF THE BOARD

22/7/2000
1. Managing Director

2. Director

3. Company Secretary