

**BOARD OF DIRECTORS:**

Shri Mahendra D.Ganatra  
Shri Shankar Prasad Bhagat  
Shri Nilesh T.Kava

**AUDITORS**

**M/s. Y. D. & Co.**  
Chartered Accountants  
Ludhiana

**REGISTERED OFFICE**

24, Laxmi Chambers, Navjeevan Press,  
Opp. Old Gujarat High Court,  
Ahmedabad – 380 014.

**SHARE TRANSFER AGENT**

Purva Shareregistry (India) Pvt Ltd.  
No-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel, Mumbai - 400 011  
Tele No. : 022-2301 6761/2301 8261 Fax No. : 022-2301 2517  
E-mail: busicomp@vsnl.com Website : www.purvashare.com

**NOTICE**

**NOTICE** is hereby given that the Annual General Meeting of the Members of Amradeep Industries Limited will be held on Wednesday the 15th June, 2011 at 3.00 p.m. at 24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad to transact the following business:-

**ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2011 and the Profit & Loss Account for the year ended as on that date and the Directors' Report and Auditors' Report thereon.
- To appoint a Director in place of Mr. Nilesh Kava who retires by rotation and being eligible, offers himself for re-appointment.
- To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**By order of the Board  
For Amradeep Industries Limited**

**Place: Ahmedabad**

**Date: 12.05.2011**

**Chairman**

**NOTES**

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must reach the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
- Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- The Register of Members and Share Transfer Books of the Company shall remain closed from 8th June, 2011 to 14th June, 2011 (both days inclusive).
- Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

**DIRECTORS' REPORT**

To,

The Shareowners,

**AMRADEEP INDUSTRIES LIMITED**

Ahmedabad.

Your Directors hereby present the Annual report of your Company together with audited accounts for the accounting year ended on **31st March, 2011**.

**FINANCIAL RESULTS:** (Amt. In Rs.)

<b>PARTICULARS</b>	<b>2010-2011</b>	<b>2009-2010</b>
Sales and Other Income	988	23,41,25,940
Profit / (Loss) Before Depreciation	(2,34,716)	(1,12,898)
Depreciation	0	0
Profit/ (Loss) Before Tax	(2,34,716)	(1,12,898)
Provision for Tax	0	0
Net Profit/ (Loss) for the year After Tax	(2,34,716)	(1,12,898)
Paid up Equity Shares Capital	6,60,69,000.00	6,60,69,000.00

**DIVIDEND:**

Your directors regret their inability to recommend any dividend for the year under review due to inadequate profit.

**OPERATIONS:**

During the year under review the company has incurred loss of Rs. 2.34.716/- compared to loss Rs. 1,12,898 of last year. However, your directors are confident of achieving good results of the Company in future years.

The income during the year consists of profit from commodity forward transaction.

**MANAGEMENT DISCUSSION & ANALYSIS:****THREATS:**

Your company faces normal market competition in its business. The profitability is subject to availability of product in sufficient quantity and demand of the global market.. Being Agricultural product, the supply depends upon the vagaries of monsoon.

**RISK AND CONCERNS:**

Your company is exposed to the normal industry risk factors of economic cycle and credit risk. The company manages these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

**INTERNAL CONTROLS & SYSTEMS:**

A comprehensive system of internal inspection and audit is in place in your company to monitor internal control system. The scope and coverage of the Audit is reviewed by time to time to make it more focused and effective.

**HUMAN RESOURCE MANAGEMENT:**

During the year under review the employee attrition is minimal. The management continues its efforts on imparting training to Staff members with the view to upgrade their competence and managerial quality. The

Industrial relations in your company continued to be cordial in the year 2010-2011.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions, changes in Government regulations, tax laws and other statutes and other incidental factors.

**PUBLIC DEPOSITS:**

Your Company has not accepted any deposit from the public during the year under review.

**DIRECTORS:**

Mr. Nilesh Kava, director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.**

The Directors confirm that

- In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company;
- Such accounting policies have been selected and consistently applied and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the profit of the Company for the year ended on that date;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- Annual account has been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Your directors are happy to report that your company is fully compliant as on 31st March 2011 with the SEBI guidelines on Corporate Governance as incorporated in Clause 49 of the Listing Agreement with the Stock exchanges.

A detailed report on this subject forms part of this report.

**LISTING AGREEMENT:**

The securities of the company are listed with the Bombay Stock Exchange Limited (BSE), Mumbai and Ahmedabad Stock Exchange Ltd, Ahmedabad. The company has paid the annual listing fees for the year 2011-2012.

**APPOINTMENT OF AUDITORS:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

**INFORMATION AS PER SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors)

Rules 1988, the particulars relating to the conservation of energy, Technology absorption and there are no foreign exchange earnings and outgo during the year.

**PARTICULARS REGARDING EMPLOYEES:**

There are no employees covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended and hence no information is required to be furnished.

**ACKNOWLEDGEMENT:**

The Directors sincerely express their deep appreciation to the Employee at all levels, Shareholders, Banks, Customers for their sustained support and co – operation during the year. Your Directors also acknowledge the support and guidance received from the RBI, SEBI, ROC, Stock Exchanges and other Regulatory Bodies. Banks and other Financial Groups also deserve special appreciation for significant contribution to your Company's operations.

**For and on behalf of the Board of Directors**

**Place: Ahmedabad**

**Date: 12.05.2011**

**(Chairman)**

**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

**BOARD OF DIRECTORS:**

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met **7 times** during the year on the following dates.

During the year, Board Meetings were held on 12.05.2010, 31.07.2010, 04.09.2010, 13.11.2010, 30.12.2010, 13.01.2011, 15.02.2011,

<b>S. No.</b>	<b>Name of Director</b>	<b>Category of Directorship</b>	<b>No. of Board Meetings Attended</b>	<b>Attendance at Last AGM</b>	<b>No. of Other Committee Memberships</b>
1	Mahendra Ganatra	Non- Executive Director and Independent Director	7	Yes	3
2	Shankar Prasad Bhagat	Non- Executive Director and Professional Director	7	Yes	3
3	Nilesh Kava(appointment w.e.f 19/2/2010)	Non- Executive Director and Independent Director	7	Yes	3

**3. AUDIT COMMITTEE:**

The Audit committee was reconstituted by the board and the present members of the audit committee are Shri Shanker P. Bhagat, Shri Nilesh Kava, and Mahendra Ganatra.

The Committee has appointed Shri Nilesh Kava as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 12.05.2010, 31.07.2010, 13.11.2010, 15.02.2011

<b>S. No.</b>	<b>Name of Audit committee member</b>	<b>No of meetings attended</b>
1	Mahendra Ganatra	4
2	Shankar Prasad Bhagat	4
3	Nilesh Kava(appointment w.e.f 19/2/2010)	4

**4. REMUNERATION COMMITTEE:**

No Remuneration Committee meeting was held during the year.

**5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

The present members of Shareholders/Investors Grievance committee are Shri. Shanker R. Bhagat, Shri Nilesh Kava and Shri Mahendra Ganatra.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend