

# DEEPTI ALLOY STEEL LIMITED

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## NOTICE

**NOTICE** is hereby given that **Annual General Meeting** of the Members of the Company will be held at registered office situated at Plot No. 317, Kharvel Ta-Dharampur Dist Valsad on 30th September, 2014, at 11.00 A. M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider, and adopt the Audited Balance Sheet as at and Profit & Loss Account for the year ended 31st March 2014 and Reports of the Directors and Auditors thereon.
2. To re-appoint Mrs. Manju Agrawal as the Director of the Company who retires by rotation and Offers Herself for Re-appointment as the Director of the Company.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

**"Resolved that CS,** practicing Company Secretaries be hereby appointed for obtaining them the compliance certificate pursuant to the provisions under section 383A (1) of the Companies Act, 1956 (the act) and those under the Companies (Compliance Certificate) Rules, 2001 for the financial year ending on **31<sup>st</sup> March, 2014** and the appointee shall hold the office from the conclusion of the annual general meeting till the conclusion of the next Annual General Meeting."

To transact any other business as the chairman may place that before the meeting.

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

**SD/-**  
**Rameshcnadra Agrawal**  
**Managing Director**  
**DIN:02325030**

Date: 01-09-2014

Place: Valsad

### **NOTE:**

- A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
- Proxies in order to be effective must be reached at registered office of the company not less than 48 hours before the meeting.

# DEEPTI ALLOY STEEL LIMITED

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## DIRECTOR'S REPORT

To,  
The Shareholders  
Deepti Alloy Steel Limited.

Your Directors take pleasure in presenting their **Annual Report** together with Audited Accounts for the financial year ended **31<sup>st</sup> March 2014**.

### 1. Financial Results & Working:

Your Company has made loss during the year. The financial result of the Company is as follows:

Particulars	2013-14	2012-13
<b>Total Revenue</b>	<b>39.32</b>	-
<b>Operating Profits (PBDIT)</b>	<b>10.77</b>	-
Less: Depreciation	3.94	-
Interest	1.58	-
<b>Profit Before Tax &amp; Exceptional Items</b>	<b>5.25</b>	<b>(1.66)</b>
Less: Exceptional Items	0.00	85.90
Current Tax	1.62	-
<b>Profit after Tax</b>	<b>3.63</b>	<b>84.24</b>

### 2. Dividend:

Your Directors do not recommend any dividend for the year.

### 3. Deposits:

During the year the company has not accepted any deposit from public.

### 4. Directors:

During the year under review Mr. Manish Bhadviya (DIN: 06534370) appointed as a director and Mr. Rakesh Kumar Ajmera (DIN: 06534398) appointed as a director. And Mr. Manish Agrawal (DIN: 02325007) resigned from the directorship.

Mrs. Manju Agrawal Director of the Company is retiring by rotation at this Annual General Meeting and offering herself for Re-appointment

### 5. Auditors:

M/s. Ladha & Associates, Chartered Accountants, Ahmedabad [FRN: 136083W], Statutory Auditors of the Company, holds office from the conclusion of this Annual General Meeting till the 3rd Annual General Meeting, respectively subject to ratification of the appointment by the members at every AGM held after this AGM.

# DEEPTI ALLOY STEEL LIMITED

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## 6. Corporate Governance Report

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Report on Corporate Governance and a certificate from the Statutory Auditors of the Company confirming compliance of the same has been included in the Annual Report as a separate section.

## 7. Director's Responsibility Statement:

Pursuant to the requirements under Section 217(2A) of the companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended **31<sup>st</sup> March, 2014** the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have 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 or loss of the Company for the year under review;
3. That the Director's have taken proper and sufficient care 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
4. That the Directors have prepared the accounts for the financial year ended **31<sup>st</sup> march 2014** on a 'going concern' basis.

## 8. Particulars of Employee:

None of the employees was in the receipt of remuneration more than Rs.2, 00,000/- per month or Rs.24, 000,000/-per annum

## 9. conversion of energy, technology absorption and research & development:

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out in the manufacturing activities.

## 10. Foreign exchange earning & outgo:

There was on foreign exchange earnings or outgo during the year under reference.

## 11. Acknowledgement:

Your Directors wish to place on record their sincere appreciation for the wholehearted co-operation and support extended by its Shareholders, Bankers and employees.

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

**Place: Valsad**  
**Date: 08-08-2014**

**Sd/-**  
**Rameshchandra T. Agrawal**  
**Managing Director**  
**DIN:02325030**

## Auditor's Report

To the Members of  
**DEEPTI ALLOY STEEL LTD**  
Ahmedabad

### Report on the Financial Statements

We have audited the accompanying financial statements **DEEPTI ALLOY STEEL LTD** ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

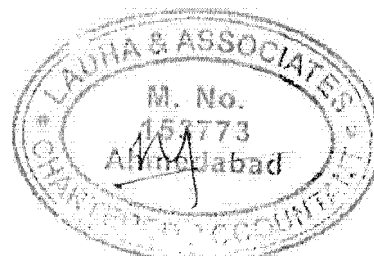
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 and in accordance with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2014 and
- (b) in the case of the Profit and Loss Account, of the profit / loss for the year ended on that date

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the central government of India in terms of section 227 (4a) of the Companies Act, 1956 we give in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order
2. As required by section 227(3) of the Act, we report that:
  - 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e. As informed to us, none of the director is a director in any Public company, hence, provision of section 274(1)(g) of the Act, is not applicable;

**For LADHA & ASSOCIATES**

Chartered Accountant

FRN: 136083W



MUKESH LADHA  
(PROPRIETOR)

Mem: No. 153773

Date: 03/09/2014  
Place: Ahmedabad



The Annexure referred to in paragraph 1 of the Our Report of even date to the members of DEEPTI ALLOY STEEL LTD on the accounts of the company for the year ended 31<sup>st</sup> March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
(b) In our opinion and according to the information and explanations given to us, 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) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company  
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f)&(g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

