

**ANNUAL REPORT
2010-2011**

ASIAN VEGPRO INDUSTRIES LTD.

ASIAN VEGPRO INDUSTRIES LTD.

Directors :

Rajendra Agarwal
Subhash Mittal
Shyam Sunder Agarwal
Shiv Ratan Agarwal

Auditors :

ANAND MUKUL ASSOCIATES
Chartered Accountants
2, Hazari Bhuvan
Dr. R. R. Road
Mulund (W)
Mumbai-400 080

Bankers :

Indian Overseas Bank
India Exchange Place, Kolkata
Allahabad Bank
Chowringhee, Kolkata
Bank of India
Tambe Nagar, Mulund (W)
Mumbai-400 080

Registered Office :

Todi Chambers
2, Lal Bazar Street
3rd Floor, Suite # 315
Kolkata - 700 001

Administrative Office :

Runwal Heights
1st Floor, L. B. S. Marg
Mulund (W)
Mumbai - 400 080

Factory :

A-67/1, MIDC, Sinnar (Malegaon)
District : Nashik
Maharashtra

ASIAN VEGPRO INDUSTRIES LTD.

NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the company will be held on Thursday, the 29th September, 2011 at 3.00 P.M. at Todi Chamber, 2 Lal Bazar Street, 3rd Floor, Suite # 315, Kolkata - 700 001 to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended on that date.
2. To receive and adopt Directors report & Auditors Report for the year ended on 31st March, 2011.
3. To appoint Auditor for the current year and fix their remuneration.
4. Pursuant to Section 255 of the Companies Act, 1956 Shri Shyam Sunder Agarwal and Shri Shiv Ratan Agarwal, Directors of the Company, retire by rotation at the ensuing Annual General Meeting but being eligible offer themselves for re-appointment.
5. Any other item with the permission of the board.

Registered Office :
Todi Chambers
2, Lal Bazar Street
3rd Floor, Suite # 315
Kolkata - 700 001
Dated : the 22nd day of August, 2011

By Order of the Board
SUBHASH MITTAL
Director

NOTE : A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.

ASIAN VEGPRO INDUSTRIES LTD.

DIRECTORS' REPORT

To
The Members,

Your Directors hereby present the Annual Report and Audited Statement of Accounts for the year ended 31st March, 2011.

1. FINANCIAL RESULTS

The financial performance of the company for the year ended 31st March, 2011 is summarised below :

<u>Particulars</u>	<u>31-03-2011</u>	<u>31-03-2010</u>
Income	65,77,003	56,89,105
Profit / (Loss) (Before depreciation and Income Tax)	(5,32,553)	(10,70,214)
Depreciation	18,50,753	18,40,822
Profit / (Loss) (Before Taxes)	(23,83,306)	(29,11,036)
Provision for Tax	—	—
Profit / (Loss) after Tax	(23,83,306)	(29,11,036)

2. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that :

- (i) in the preparation of the annual accounts for the year ended 31st March, 2011, the applicable accounting standards have been followed ;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates 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 // loss of the company for the year ended on that date ;
- (iii) the Directors had 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 ;
- (iv) the Directors have prepared the annual accounts on a going concern basis ;

3. INCOME TAX

The Company has provided Rs. Nil towards provision for Income Tax.