

**ANNUAL REPORT  
2010-2011**

**ASIAN VEGPRO INDUSTRIES LTD.**

## **ASIAN VEGPRO INDUSTRIES LTD.**

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### **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.**

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### **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

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**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.