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*Twenty Ninth*  
**ANNUAL REPORT**  
**2012-2013**

## CEETA INDUSTRIES LIMITED

### TWENTY NINTH ANNUAL GENERAL MEETING

Monday, the 16th September, 2013, at 1.00 p.m., at Plot No. 34-38, KIADB Industrial Area, Sathyamangala, Tumkur- 572 104, Karnataka

### BOARD OF DIRECTORS

Sri K.M. Poddar, Managing Director  
Sri A. De  
Sri S.K. Chhawchharia  
Sri S.L. Singhanian  
Sri O.P. Kedia

### AUDITORS

G.K.Tulsyan & Co.  
Chartered Accountants, Kolkata

### REGISTERED OFFICE

Plot No. 34-38, KIADB Industrial Area,  
Sathyamangala, Tumkur- 572 104, Karnataka  
E-mail : [accounts@ceeta.com](mailto:accounts@ceeta.com)

### HEAD OFFICE

240B, A.J. C. Bose Road  
2nd Floor, Kolkata- 700 020  
Ph.- 033-22832925/26  
E-mail : [kolkata@ceeta.com](mailto:kolkata@ceeta.com)

### REGISTRAR & TRANSFER AGENT

Niche Technologies Pvt. Ltd.  
D- 511, Bagree Market, 71, B.R.B.Basu Road,  
Kolkata- 700 001; Phone : 033-2235-7270/71

### WORKS AT: TUMKUR

ISO 9001 : 2000 a 100% EOU Granite Unit  
Plot No. 34-38, KIADB Industrial Area,  
Sathyamangala, Tumkur- 572 104, Karnataka

## CEETA INDUSTRIES LIMITED

### NOTICE

NOTICE is hereby given that the **29th Annual General Meeting** of the Company will be held at the Registered Office of the Company at Plot No. 34-38, KIADB Industrial Area, Sathyamangala, Tumkur-572104, KARNATAKA on Monday, the 16th September, 2013 at 1.00 P.M. to transact the following business:-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Statement for the year ended on that date together with the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Sri Arabinda De, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to authorise the Board to fix their remuneration.

#### SPECIAL BUSINESS

##### **4. Re-appointment of President of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 314 read with Director’s Relative (Office or Place of Profit) Amendment Rule, 2011 and all other applicable provisions, if any, of the Companies Act, 1956 and in line with recommendation made by remuneration committee, consent be and is hereby accorded for the re-appointment of Sri Anubhav Poddar, as President of the Company on the following terms and conditions:-

1. He will be appointed as President of the Company for a period of three years with effect from 1st December, 2013 to the 30th November, 2016.
2. His remuneration shall be subject to the maximum of Rs. 1,25,000/- per month towards the aggregate of Basic Salary, Allowances and Perquisites as mentioned below:

**A. Basic Salary** – Rs. 60,000/- p.m. which may be increased at the discretion of the Board and will be subject to maximum ceiling as mentioned above.

**B. Allowances and Perquisites** – In addition to the salary he will be eligible for the following allowances and perquisites:-

#### (I) Housing

##### **Housing – I**

Any expenditure, exceeding 15 % of his salary, incurred by the Company on hiring of furnished accommodation for him shall be paid by the Company, or

##### **Housing – II**

In case the accommodation is owned by the Company, fifteen percent (15%) of his salary shall be deducted by the Company, or

##### **Housing – III**

In case no accommodation is provided by the company, the President shall be entitled to House Rent Allowance subject to maximum 40 % of Basic Salary.

#### (II). Medical Reimbursement:

Expenses incurred for self and his family subject to a ceiling of one month’s salary in a year.

#### (III). Leave Travel Concession

For self and his family once in a year incurred for travel by Business Class to any destination in India or abroad subject to maximum 10% of his basic salary.

## CEETA INDUSTRIES LIMITED

### (IV). Fee of Clubs

Clubs' fee and charges subject to maximum of two clubs, excluding admission and life membership fees.

### (V). Car for Office Use as well as Personal Use

The Company will provide you a Motor Car to perform the office duties as well as for personal use. All the running and maintenance cost of the motor car will be bear by the Company.

(VI) Actual expenses incurred on gas, electricity and water shall be paid/ reimbursed by the company.

(VII). Other allowances and perquisites as per company's Rules within the maximum ceiling of remuneration.

By order of the Board

**K. M. PODDAR**

**MANAGING DIRECTOR**

PLACE: KOLKATA

DATE: 29/05/2013

### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 11th September, 2013 to 16th September, 2013 (both days inclusive).
3. Members are requested to notify immediately change of address, if any, to the registrar and transfer agent of the company and provide their e-mail ID.
4. Members who have shareholdings in physical form are requested to submit their shares for dematerialization at your registered depository at the earliest.

### ANNEXURE TO NOTICE

#### Explanatory Statement, Pursuant to Section 173(2) of the Companies Act, 1956:

#### Item No. 4

Our Board, in line with the recommendation of the Remuneration Committee, at its meeting held on 29-05-2013 recommended the re-appointment of Sri Anubhav Poddar, president of the company, with effect from 01-12-2013 on the terms and conditions detailed in the resolution.

Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company will not be included in the computation of maximum ceiling of remuneration. Provision of car for use in connection with Company's Business will not be considered as perquisites.

As per Section 314 of the Companies Act, 1956, a Special Resolution is required to be passed in Annual General Meeting of the company for the above purpose.

Your Directors, therefore, recommend the resolution set out at item No.5 of the Notice for your approval by way of special resolution.

No other Director except Sri Krishna Murari Poddar, Managing Director, being relative of Sri Anubhav Poddar is interested in the resolution.

The explanatory statement read with the proposed resolution may be treated as an abstract of terms of the re-appointment and memorandum of interest u/s 302 of the Companies Act, 1956.

By order of the Board

**K. M. PODDAR**

**MANAGING DIRECTOR**

PLACE: KOLKATA

DATE: 29/05/2013

## CEETA INDUSTRIES LIMITED

### DIRECTORS' REPORT

**For the year ended 31st March, 2013**

Dear Shareholders,

Your Directors have pleasure in presenting their report on business and operations together with the Audited Accounts of your company for 2012-2013.

#### **FINANCIAL RESULTS**

Particulars	All figures in Rs. lacs	
	Current Year	Previous Year
Total Income	920.22	859.11
Profit before Interest & Depreciation	221.61	506.99
Interest	52.72	196.72
Depreciation	34.52	34.05
Profit before taxation	134.37	276.22
Provision for Tax	26.02	-
Profit after tax	108.35	276.22

#### **REVIEW OF OPERATIONS:**

The trading condition of the granite industry particularly in the export market continues to be difficult and our company is no exception. Our company being an Export Oriented Unit (EOU), the dearth of profitable export order affected the company's working adversely during 2012-13. The company could earn some surplus mainly by undertaking other activities such as trading, transportation, investments etc. The total revenue of the company was Rs. 920.22 lac in 2012-13 as against Rs. 859.11 lac in the previous year. It earned a Net Profit of Rs. 108.35 lac in 2012-13 as compared to Rs. 276.22 lac in 2011-12.

The profits of 2011-12 enabled the company to achieve positive net worth and it ceased to be a sick industrial undertaking. The Board for Industrial and Financial Reconstruction (BIFR) reviewed the company's financial status and discharged our company (vide its order dated 29-05-2012) from the preview of Sick Industries (Special Provision) Act, 1985 and BIFR.

#### **PROSPECT:**

The company continues to make effort to obtain profitable order for granite products from export market as also to explore possibility of diversified activity.

#### **DIVIDEND:**

In order to conserve resources for working capital requirements in the absence of bank finance, no payment of dividend has been considered.

#### **DIRECTORS:**

Sri Arabinda De, Director of the company, retires at the ensuing Annual General Meeting by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of the Companies Act, 1956 and Articles of Association of the Company. He does not hold any share in his own name. He is director in six other limited companies. He is a practicing Chartered Accountant and doing practice since 20 years.

#### **CONSOLIDATED FINANCIAL STATEMENTS**

In compliance with the Accounting Standard 21 on Consolidated Financial Statements, the Annual Report also included Consolidated Financial Statement for the financial year 2012-13.

#### **SUBSIDIARY COMPANY**

In terms of Section 212 of the Companies Act, 1956, the documents required to be annexed in respect of M/s. Kingstone Krystals Limited, a subsidiary Company are attached to this report.

## CEETA INDUSTRIES LIMITED

### 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 preparation of the Financial Statements for the year ended 31st March, 2013, the applicable Accounting Standard read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there has been no material departure from the same;
- II. the Directors have selected such accounting policies and applied them consistently and made judgments 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 March 31, 2013 and of the Profit of the Company for the year ended on that date;
- III. 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;
- IV. the Financial Statements have been prepared on a going concern basis.

### PUBLIC DEPOSITS

Your company did not accept any deposits from the public during the year under review.

### AUDITORS & AUDITORS' REPORT

The Auditors, M/s.G. K. Tulsyan & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. As required under Section 224 of the Companies Act, 1956, the Company has obtained from them a certificate to the effect that re-appointment, if made would be in conformity with the limits prescribed in the said Section. The Directors recommend their reappointment.

Report of the Auditors, including reference made therein to the notes forming part of the Statement of Accounts, are self explanatory and does not require to be elucidated further.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Section 217(1)(e) read with Rule 2(A) and 2(B) of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 are given in the 'Annexure – A' as forming part of the report.

### PERSONNEL

Your Directors would like to put on record their appreciation of the sincere and dedicated services rendered by the loyal employees of the Company. There are no employees drawing remuneration in aggregate of Rs.5,00,000/- or more per month, if employed for the part of the year and Rs. 60,00,000/- per annum if employed throughout the year, in terms of Section 217(2A) of the Companies Act, 1956.

### CORPORATE GOVERNANCE

The Company believes in and has practiced good Corporate Governance. The spirit of Corporate Governance is being gradually built up in the Company and is not just restricted to ensuring compliance with regulatory requirements but also meeting higher standards of transparency, accountability and integrity in respect of all its transactions. Based upon the above philosophy your Directors present a report on corporate governance as 'Annexure – B' to their report.

On behalf of the Board of Directors

Place : Kolkata

Dated : 29/05/2013

**K. M. Poddar**  
Managing Director

## CEETA INDUSTRIES LIMITED

### 'ANNEXURE – A' FORMING PART OF DIRECTORS' REPORT:

**INFORMATION PURSUANT TO SECTION 217 (1)(e) OF THE COMPANIES ACT, 1956 READ WITH RULE 2(A) AND 2(B) OF THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT.**

#### A. Conservation of Energy:

##### Power and Fuel Consumption

	Current Year (2012-13)	Previous Year (2011-12)
1. Electricity - Purchased		
Units (Kwh)	65,161	51185
Total Amount (Rs.)	6,14,616	15,12,052
Rate/ Unit (Rs.)	9.43	29.54
2. Electricity – Owned Generation		
Through Diesel Generator		
Units (Kwh)	NIL	NIL
Units/ Ltrs of Diesel Oil		
Total Amount (Rs.)	NIL	NIL
Cost/ Unit (Rs.)		

#### B. Technology absorption

##### a) Research & Development (R & D)

1. Specific areas in which R & D carried out by the Company and benefits derived as a result thereof.	No research and development work has been carried out by the Company. Therefore, there is no expenditure on account of R & D.
2. Future plan of action.	The Company being a sick Company with financial problem has kept in abeyance its plan on research and development.

#### b) Technology Absorption, Adaptation and Innovation

Technical Innovations/ modifications are being made on regular basis in the process to achieve cost reduction, product improvement, etc.

#### C. Foreign Exchange Earnings and Outgo

(Rs.in lacs)

1. Foreign Exchange Earnings	36.18
2. Foreign Exchange Outgo	
i) CIF Value of Imports of Components & Spare Parts	NIL
ii) Expenditure in Foreign Currency on Foreign Travel & Others	NIL

### 'ANNEXURE – B' FORMING PART OF DIRECTORS' REPORT:

#### REPORT ON CORPORATE GOVERNANCE

##### 1. Brief Statement on company's Philosophy on code of governance

The Company believes in and has practiced good corporate governance. The spirit of corporate governance has prevailed in the Company since its inception. The Company's philosophy is shaped by the values of transparency, professionalism and accountability.

##### 2. Board of Directors

The Board of Directors is constituted in compliance with Clause 49 of the Listing Agreement. The Board as on 31st March, 2013 comprised five members, out of which three members are Non-Executive Independent Directors, one is additional director and one is the Managing Director.

## CEETA INDUSTRIES LIMITED

The Board's composition, categories and attendance are as under:

Sl. No.	Name	Category	No. of Directorship in other Cos.	No. of Member/ Chairman of Board / Committees of other public limited Companies	No. of Board Meetings attended	Whether attended last AGM
1	Sri K. M. Poddar	Promoter & Managing Director	2	1	4	No
2	Sri A. De	Independent, Non-Executive Director	10	NIL	4	Yes
3	Sri S.K. Chhawchharia	Independent, Non-Executive Director	5	2	3	No
4	Sri S.L. Singhanian	Independent, Non-Executive Director	3	NIL	4	No
5	Sri O. P. Kedia	Independent, Non-Executive Director	NIL	NIL	NIL	No

### Details of Board Meeting during the financial year

During the year ended 31st March, 2013, Seven Board Meetings of the Company were held, as follows:

Sl. No.	Date	Board Strength	No. of Directors Present
1	24th April, 2012	5	3
2	21st May, 2012	5	3
3	16th July, 2012	5	3
4	31st July, 2012	5	4
5	29th September, 2012	5	2
6	5th November, 2012	5	4
7	7th February, 2013	5	3

Last Annual General Meeting (AGM) of the Company was held on 28th September, 2012.

### 3. Audit Committee

The Audit Committee of the Company was constituted in conformity with the requirements of Clause 49 of the Listing Agreement, as well as Section 292A of the Companies Act 1956. The prime objective of the Audit Committee is to effectively supervise the Company's financial reporting process with a view to discharge the responsibility as per the terms of reference.

**Briefly, the terms of reference of Audit Committee are as follows:**

The Role of Audit Committee Under Section 292A of the Companies Act 1956 includes:

- Discuss with the Auditors periodically about the internal control systems and the scope of Audit which will include the observations of the Statutory Auditors;
- Review of the quarterly and annual financial statements before submission of the same to the Board;
- Ensuring compliance of internal control system; and
- Investigation into any matter relating to the above or referred to it by the Board.

## CEETA INDUSTRIES LIMITED

The Role of Audit Committee Under clause 49 of Listing Agreement includes:

- Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services;
- Reviewing with management the annual financial statements before submission to the Board;
- Reviewing with the management, external and internal auditors, the adequacy of internal control systems;
- Reviewing the adequacy of internal audit functions;
- Discussion with internal auditors any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern;
- Reviewing the Company's financial and risk management policies;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The composition and categories of the Audit Committee are as under:

Sl.No.	Name	Chairman / Member / Others	No. of Meetings attended
1.	Sri A. De	Chairman	3
2.	Sri S.L. Singhanian	Member	4
3.	Sri S.K. Chhawchharia	Member	4

### Details of Audit Committee Meetings and Attendance

During the year ended 31st March, 2013, four meetings of the Audit Committee of the Company were held, as follows:

Sl.No.	Date	Committee Strength	No. of Members Present
1	21st May, 2012	3	3
2	31st July, 2012	3	3
3	5th November, 2012	3	3
4	7th February, 2013	3	2

The meetings are usually held on the same day and before the Board meetings where the financial results of the Company are considered. The results are reviewed by the Committee before they are placed before the Board.

### 4. Remuneration Committee

The Remuneration Committee of Directors constituted mainly for the purpose of recommending the Company's policy on Remuneration Package for the Managing Director, Chief Executive Officer and other specified management personnel, reviewing the structure, design and implementation of remuneration policy in respect of such persons.



## CEETA INDUSTRIES LIMITED

The composition and categories of the Remuneration Committee are as under:

Sl.No.	Name	Chairman / Member / Others	No. of Meetings held	No. of Meetings attended
1	Sri S.K. Chhawchharia	Chairman	1	1
2	Sri S.L. Singhanian	Member	1	1
3.	Sri A. De	Member	1	1

Details of Remuneration of Directors for the financial year ended on 31st March, 2013.

Director	Consolidated Salary (Rs.)	Perquisites	Performance and other Benefits	Sitting Fees Bonus/ Commission	Total (Rs.)
Sri K.M Poddar	600000	228277	-	N.A.	828277
Sri A. De	-	-	-	6000	6000
Sri S.K.Chhawchharia	-	-	-	6000	6000
Sri S.L. Singhanian	-	-	-	7000	7000

### 5. Shareholders/Investors Grievance Committee

The Board constituted a Committee under the chairmanship of Sri S. L. Singhanian (Non-Executive Independent Director) to look into the matters of redressing of the shareholders/investors complaints, approves transfer / transmission of shares, issue of duplicate share certificates etc.

The composition and categories of the Committee are as under:

Sl.No.	Name	Chairman / Member / Others	No. of Meetings attended
1.	Sri S.L. Singhanian	Chairman	4
2.	Sri S.K. Chhawchharia	Member	4
3.	Sri A. De	Member	4

There being no investor complaint pending, the committee reviewed the existing procedures for attending to complaints as and when they arise.

As per clause 47 of the Listing Agreement, Sri Vikas Kedia, Manager- Commercial, is appointed as Compliance Officer w.e.f. 02-04-2013 who oversees matters of redressing investor complaints / grievances.

The Board of Directors also constituted the sub-committee for share transfer and delegated the powers of authentication the transfer of shares to senior executives of the Company.

During the year ended 31st March, 2013, twenty five meetings of the sub- committee which were held to consider and approve of transfer/ transmission of shares, are as follows:

Sl. No.	Date	Sub- Committee Strength	No. of Members Present
1	30th April, 2012	3	2
2	15th May, 2012	3	2
3	30th May, 2012	3	2
4	15th June, 2012	3	2
5	16th July, 2012	3	2
6	19th July, 2012	3	2
7	31st July, 2012	3	2
8	16th August, 2012	3	2
9	31st August, 2012	3	2
10	4th October, 2012	3	2
11	25th October, 2012	3	2
12	5th November, 2012	3	2
13	10th November, 2012	3	2
14	24th November, 2012	3	2
15	5th December, 2012	3	2
16	26th December, 2012	3	2
17	4th January, 2013	3	2
18	15th January, 2013	3	2
19	28th January, 2013	3	3
20	5th February, 2013	3	2
21	16th February, 2013	3	2
22	25th February, 2013	3	2
23	4th March, 2013	3	2
24	14th March, 2013	3	2
25	30th March, 2013	3	2

Company sends reply to shareholders for their grievances on regular basis within time.

## CEETA INDUSTRIES LIMITED

### 6. General Body Meetings

Location and time, where last three Annual General Meetings held:

Financial year	Location	Date & Time
2009-2010	Registered Office	21st September, 2010 at 3.00 p.m.
2010-2011	Registered Office	29th September, 2011 at 3.00 p.m.
2011-2012	Registered Office	28th September, 2012 at 10.30 a.m.

Special Resolutions passed at last three Annual General Meetings:

Date of AGM	No. of Special Resolutions	Particulars
21st September, 2010	Two	Re-appointment of two relatives of a director in terms of Section 314 of the Companies Act, 1956
29st September, 2011	Three	Revision in remuneration of two relatives of a director in terms of section 314 of companies Act, 1956 and re-appointment of Managing Director
28th September, 2012	Three	Revision in remuneration of two relatives of a director in terms of section 314 of companies Act, 1956 and approval for business mentioned in other object of the MOA under Section 149 (2A) of Companies Act, 1956.

No Special Resolution was required to be put through postal ballot last year.

### 7. Disclosures

The Company did not enter into any transaction of material nature with promoters, directors or the management, their subsidiaries or relatives, etc. that might have potential conflict with the interests of the Company at large.

The Company complies with all mandatory requirements of Clause 49 of Listing Agreement.

### 8. Code of Conduct

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management. The said Code has been communicated to the Directors and Senior Management.

### 9. Means of Communication

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end –

- The Board of Directors of the Company approves and takes on record the quarterly un-audited financial results in the format prescribed by the Stock Exchanges within 45 days of the close of every quarter and intimates to the Stock Exchanges immediately after they are taken on record.
- The coverage is given for the benefit of the shareholders and investors by publication of the financial results in newspapers normally in 'The Financial Express' and 'Amruthavani, Karnataka', within the stipulated time. The Company also publishes its annual audited results in these newspapers within the stipulated period of 60 days.
- The Company's website is [www.ceeta.com](http://www.ceeta.com), where it displays financial results and other reports and its e-mail address is [kolkata@ceeta.com](mailto:kolkata@ceeta.com).
- At present company neither displays official news release for the above said results and reports nor making any presentation to institutional investors or to the analysts.
- The Report of the Directors, forming part of the Report and Accounts, includes all aspects of the Management Discussion and Analysis Report.

### 10. General Shareholders Information:

#### a) Annual General Meeting: Date, Time and Venue

Forthcoming Annual General Meeting is scheduled to be held on Monday, 16th September, 2013 at 1:00 P.M. at your Company's Registered Office at Plot No.34-38, KIADB Industrial Area, Sathyamangala, Tumkur – 572 104, Karnataka.

#### b) Financial Calendar for the year 2013- 2014

Financial Reporting for the quarter ending	30th June, 2013	Within 15th August, 2013
Financial Reporting for the quarter ending	30th September, 2013	Within 15th November, 2013
Financial Reporting for the quarter ending	31st December, 2013	Within 15th February, 2014
Financial Reporting for the quarter and year ending	31st March, 2014	Within 30th May, 2014

## CEETA INDUSTRIES LIMITED

### c) Date of Book Closure

11th September, 2013 to 16th September, 2013 (both days inclusive) on account of forthcoming Annual General Meeting.

### d) Dividend Payment Date

The Company did not declare any dividend.

### e) Listing on Stock Exchanges & Stock Code

The Company's Shares are traded at Bombay Stock Exchange Limited. The stock code with The Bombay Stock Exchange Ltd. is - 514171

### f) Registrar and Transfer Agents

In terms of SEBI Order No.D&CC/FITTC/CIR-15/2002 dated 27th December 2002 for having a common agency for share transfer work and electronic connectivity and in terms of the directive of the Stock Exchanges, the Company appointed M/s.Niche Technologies Pvt. Ltd. of D-511, Bagree Market, 71, B.R.B.Basu Road, Kolkata – 700 001, Ph.- 033-22357270 / 7271, e-mail- nichetechpl@nichetechpl.com, as the Registrar and Share Transfer Agents of the Company.

### g) Share Transfer System

The transfer of shares, both in physical and electronic mode, are registered and returned within the requisite period by Registrar and Transfer Agent, if the documents are clear in all respects. The shareholders of the Company are requested to send their shares directly to the RTA for transfer or registry related work. However, for the sake of the convenience of the investors / shareholders, the Company shall continue to receive request for transfer of shares.

### h) Stock Market Price Date – for F.Y. 2012-13 at - Bombay Stock Exchange Ltd.

Month	High (Rs.)	Low (Rs.)	Close Price	Volume
April, 2012	4.21	2.87	4.21	18,03,300
May, 2012	-	-	-	-
June, 2012	4.00	2.96	3.25	1555
July, 2012	4.24	2.94	4.03	3114
August, 2012	4.15	3.46	4.15	2763
September, 2012	3.95	2.48	2.86	4148
October, 2012	2.91	2.21	2.85	7778
November, 2012	2.64	2.20	2.64	16104
December, 2012	3.67	2.77	3.47	4457
January, 2013	3.45	3.14	3.45	3339
February, 2013	-	-	-	-
March, 2013	3.28	3.20	3.20	1200

### i) Shareholding Pattern (by ownership) as on 31st March, 2013

Sl.No.	Category	No.of Shares	% of Holding
1	Promoters	10429400	71.915
2	Banks, Mutual Funds and Financial Institutions	32700	0.225
3	Private Corporate Bodies	86200	0.594
4	NRIs / OCBs	34500	0.238
5	Indian Public	3914775	26.995
6	Clearing Memb./ Clearing Corp.	4825	0.033
	<b>TOTAL</b>	<b>14502400</b>	<b>100.00</b>

## CEETA INDUSTRIES LIMITED

### j) The Distribution of Shareholding (by size) as on 31st March, 2013

No. of Shares Slab	Number of Shareholders	% to Total	Number of Shares	% to Total
1 – 500	20016	95.6331	27,55,608	19.0010
501 – 1000	623	2.9766	523857	3.6122
1001 – 5000	256	1.2231	530935	3.6610
5001 – 10000	21	0.1003	141400	0.9750
10001 – 50000	8	0.0382	121400	0.8371
50001 – And Above	6	0.0287	10429200	71.9137
<b>TOTAL</b>	<b>20930</b>	<b>100.000</b>	<b>1,45,02,400</b>	<b>100.000</b>

Out of 14502400 equity shares, 3731100 shares are in physical form

### k) Dematerialization of Shares and Liquidity

The Equity Shares of the Company are registered with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for having the facility of Dematerialization of shares and its **ISIN NO. is – INE 760 J 01012**

### l) Plant Location

Granite Division and Registered Office:

Plot No.34-38, KIADB Industrial Area  
Sathyamangala, Tumkur – 572 104  
Karnataka.

### m) Address for Correspondence and Corporate Office

240B, A.J.C.Bose Road  
2nd Floor, Kolkata – 700 020  
Phone- 033-22832925/ 26  
E.mail : kolkata@ceeta.com

### n) Compliance Certificate from the Auditors

The Company has obtained a certificate from the Statutory Auditors certifying compliance of the mandatory recommendations mentioned in the clause 49 of the listing agreement. The certificate is annexed.

## CEETA INDUSTRIES LIMITED

### CEO AND CFO CERTIFICATION

We, K. M. Poddar, Managing Director and Vaibhav Poddar, Chief Executive Officer, certify that:

- a) a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2013 and to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2013 are fraudulent, illegal or violate the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) (I) There has not been any significant change in internal control over financial reporting during the year under reference;
- (ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements;
  - (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Kolkata  
29th May, 2013

**Vaibhav Poddar**  
Chief Executive Officer (CEO)

**K. M. Poddar**  
Managing Director

## CEETA INDUSTRIES LIMITED

### Auditor's Report on Corporate Governance

To

The members of Ceeta Industries Limited

We have examined the compliance of conditions of Corporate Governance by Ceeta Industries Limited, for the year ended on 31st March, 2013 as stipulated in clause 49 of the listing agreement for the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuing compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned listing agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievance were pending for a period of one month against the company as per the record maintained by the Shareholders/ Investors Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management conducted the affairs of the company.

**For G.K. Tulsyan & Company**  
Chartered Accountants  
Firm's Registration No. 323246E

**G. K. Tulsyan**  
Partner  
Membership No. 50511

4, Gangadhar Babu Lane,  
Kolkata – 700 012.  
Dated: 29/05/2013



## CEETA INDUSTRIES LIMITED

### COMPLIANCE CERTIFICATE

CIN No of the Company L 85110 KA1984PLC021494

Nominal Capital Rs. 9,00,00,000

The Members

CEETA INDUSTRIES LTD.

PLOT NO. 34-38, KIADB INDUSTRIAL AREA

SATHYAMANGALA, TUMKUR

KARNATAKA - 572104

We have examined the registers, records, books & papers of M/S Ceeta Industries Ltd (the Company), as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended on 31st March'2013. In our opinion & the best of our information & according to the examinations carried out by us & explanations furnished to us by the Company, its officers & agents, we certify that in respect of aforesaid financial year:

1. The Company has kept & maintained all the registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act & the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in annexure 'B' to this certificate with the Ministry of Corporate Affairs under the Companies Act, 1956 and the rules made there under. However, no forms or returns were required to be filed with the Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a Public Limited Company, comments are not required
4. The Board of Directors duly met seven times respectively on 24th April' 12, 21st May' 2012, 16th July' 2012, 31st July' 12, 29th September' 2012, 5th November' 2012 and 7th February, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The Company has not passed any Board resolution by circulation.
5. The Company has closed its Register of Members from 21st September, 2012 to 28th September, 2012 (both days inclusive) during the year under review.
6. The Annual General Meeting of the Company for the financial year ended on 31st March' 2012 was held on 28th September'12 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the aforesaid financial year.
8. The Company has not advanced any loan to its Directors and/ or persons, firms or Companies referred in Section 295 of the Act
9. The Company has not entered into any contract falling within the purview of Section 297 of the Act.
10. The Company has made proper entries in the register maintained under Section 301 of the act wherever applicable.
11. The Company has revised the remuneration payable to one of the relative and appointed another relative of the director of the company as Chief Executive Officer in the place of profit under section 314 (1B) within the specified limit with the approval of members through special resolution.
12. The Company has issued one duplicate Share Certificates for 100 shares during the financial year under review.

## CEETA INDUSTRIES LIMITED

13. The Company has:

- a)not allotted any Equity Share or other Securities during the above financial year,
  - b)delivered all the Share Certificates received thereof for transfer/transmission/consolidation and for other purposes during the above financial year within stipulated time period and as per provisions of the Companies Act and as per SEBI guidelines. The Share Transfer Committee met twenty five times during the financial year 2012-13 and all the instrument of transfer were approved by this Committee.
  - c)not required to deposit any amount of Dividend in a separate Bank account for Dividend, as no Dividend was declared during the above financial year ,
  - d)not required to post Dividend Warrants to any of its Member, as no Dividend was declared during the above financial year,
  - e)not lying any amount in respect of unpaid Dividend account or under any other head due for transfer to Investor Protection and Education fund u/s 205C of the Companies Act,
  - f)duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. The members has appointed Sri Om Prakash Kedia as regular independent director as per applicable provisions of the Act in the AGM. There were no appointment of additional director, alternate director or director to fill casual vacancy during the above financial year.
15. The Company has not appointed any Managing Director, Manager or Whole Time Director during the year under review.
16. The Company has not appointed any Sole-selling Agent during the above financial year under review.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any Equity Shares or other Securities during the aforesaid financial year.
20. The Company has not bought back any Share during the above financial year.
21. The Company has not any redeemable preference shares and / or debentures outstanding during the above financial year.
22. There was no transactions' necessitating the Company to keep in abeyance the right to dividend, rights Shares and Bonus Shares pending registration of transfer of Shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the above financial year under review.
24. The Loan taken by the Company during the current financial year both secured and unsecured are within the limit prescribed under Section 293(1) (d) of the Company's Act.
25. The Company has granted Loans and Advances to other Bodies Corporate and made investment in equities and mutual funds of other bodies corporate as per Provisions of Section 372A of the Act during the above financial year.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the above period.
28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the above period.

## CEETA INDUSTRIES LIMITED

- 29 The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the above period.
30. The Company has not altered its Articles of Association during the above period.
31. There was no prosecution initiated against or show cause notices received by the Company during the above period for offence under the Act.
32. The Company has not received any money as security from its employees during the above period.
33. The Company has deducted both the employer's and employee's contribution towards Provident fund and deposited the same with appropriate Authorities under Section 418 of the Act during the aforesaid financial year.

**FOR DROLIA & COMPANY**  
(Company Secretaries)  
(P K DROLIA)  
Proprietor  
CP: 1362

Place: 9, Crooked Lane,  
Kolkata 700 069  
Date: 29/05/2013

### ANNEXURE: A

#### Register as maintained by the Company

SL NO	PARTICULARS	SECTION
1.	Register of Members	150
2.	Directors Minutes Book	193
3.	Shareholders Minutes Book	193
4.	Register of Directors	303
5.	Share transfer register / transmission	—
6.	Register of Director's Shareholding	307
7.	Register of Duplicate, consolidation and Exchange of Share Certificate	...
8.	Register of Investments	372A

### ANNEXURE: B

SL No.	From No./Return	Filed under Section	Date of Filing	Whether filed within Statutory Time Period
1.	Compliance Report in in e-form- 66 for the F.Y. ended on 31st March, 12	383A	13/10/2012	Yes
2.	Balance sheet and P/L A/c as at 31st March 2012 in XBRL Format in Form No. 23AC/ 23ACA	220	12/04/2013	Yes
3.	Annual Return made up to 28/09/12 in e-form 20B	159	26/11/2012	Yes
4.	Form -32 for appointment of Sri. O.P. Kedia as regular director w.e.f. 28-09-2012	257	13/10/2012	Yes
5.	Form-23 dated 28-09-2012 for registration of three Special resolutions U/s 314 and 149(2A)	192	25/10/2012	Yes

## CEETA INDUSTRIES LIMITED

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF CEETA INDUSTRIES LTD.

#### Report on the Financial Statements

We have audited the accompanying financial statements of CEETA INDUSTRIES LTD. which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and Statement of Cash flow the year ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. 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. 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- in the case of the Profit and Loss Account, of the profit for the year ended on that date.
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.