

CLASSIC ELECTRICALS LIMITED

ANNUAL REPORT 2011-2012

DIRECTORS:

Mr. Jadavji L. Shah

Mr. Mehul J Shah

Mr. Sanjay D. Shah

REGISTERED OFFICE:

C-101, Innova, Marathon Next Gen,
Off. G.K. Marg, Opp. Peninsula Corporate Park,
Lower Parel (W),
Mumbai – 400 013

AUDITORS:

M/s. A.C. Modi & Associates

Chartered Accountants,

MUMBAI

BANKERS:

Bank of India

CLASSIC ELECTRICALS LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of **CLASSIC ELECTRICALS LIMITED** will be held at the Registered Office of the Company at C-101, Innova, Marathon Next Gen, Off G.K. Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013 on Tuesday, the 14th August, 2012, at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Mehul J. Shah, who retires by rotation and being eligible, offers him-self for re-appointment.
3. To appoint M/s. A.C. Modi & Associates, Chartered Accountants as Auditors and to fix their remuneration.

For and on behalf of the Board

Jadavji L. Shah

Directors

REGISTERED OFFICE:

C-101, Innova, Marathon Next Gen,
Off. G.K. Marg, Opp. Peninsula Corporate Park,
Lower Parel (W),
Mumbai - 400 013

Place : Mumbai

Dated : 11th July, 2012.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should be deposited at the registered office of the Company not less than 48 hours before commencing of this meeting.
3. The register of members and transfer books of the Company will remain closed from 7th August, 2012 to 14th August, 2012 (both days inclusive).

CLASSIC ELECTRICALS LIMITED
DIRECTORS' REPORT TO THE MEMBERS

The Directors have pleasure in presenting their Annual Report together with the Audited Statement Accounts for the year ended 31st March, 2012.

<u>Financial Results:</u>	(₹. in lacs)	
	2011-2012	2010-2011
Interest & Other Income	62.19	30.89
	62.19	30.89
Profit before Interest & Depreciation	53.31	8.27
Less: Interest	-	0.26
Profit/(Loss) before Depreciation	53.31	8.01
Less: Depreciation	27.79	25.73
Profit/(Loss) before taxation	25.52	(17.72)
Less: Provision for Income Tax	10.10	1.00
	15.42	(18.72)
Add: Deferred tax Assets/(liability)	12.30	12.58
	27.72	(6.14)
Add/(Less): Income Tax of earlier year	00.16	-
Net Profit /(Loss) for the year	27.88	(6.14)
Add: Balance of Profit & Loss a/c. b/f. from Previous Year	310.09	316.23
Balance Carried to Balance Sheet	337.97	310.09

Dividend:

In order to conserve the resources for the long term financial needs of the company, the directors do not recommend any dividend for the year.

Directorate:

Mr. Mehul J. Shah, retires by rotation and being eligible offer himself for the re appointment as director of the Company. You requested to appoint him as director of the Company.

Particulars of Employees:

The Company did not employ anybody drawing remuneration of Rs. 60,00,000/- or more per annum or Rs. 5,00,000/- or more per month and hence the question of providing information under section 217(2A) of the Companies Act, 1956 does not arise.

Public Deposits:

The Company has not accepted any Fixed Deposits within the meaning of section 58A of the companies act, 1956.

Disclosures of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo :

Particulars regarding conservation of energy, technology absorption as required pursuant to Section 217 (1)(e) of the Companies Act, 1956 as amended are not given since the said section is not applicable to the company.

Foreign exchange earnings:	Nil
Foreign exchange out go:	Nil

Directors' responsibility statement:

Pursuant to the provision of Sub-Section (2AA) of section 217 of the companies Act, 1956 your directors confirm:

- i. That in the preparation of the annual accounts for the year ended 31st March, 2012, the applicable accounting standards had been followed with no material departures there from.
- ii. That the Directors had 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 at the end of the financial year ended 31st March, 2012 and of profit of the Company for that period;
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- iv. That the Directors had prepared the annual accounts as on 31st March, 2012 on a going concern basis.

Compliance certificate:

A compliance certificate from D. Kothari & Associates, Practicing Company Secretaries, that the company has complied with all the provisions of the Companies Act, 1956, pursuant to section 383A of the Companies Act, 1956 as amended is attached herewith and forms part of this report.

Auditors:

M/s. A.C. Modi & Associates, Chartered Accountants, present Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment as Auditors of the Company. You are requested to appoint Auditors of the Company and fix their remuneration.

Appreciation:

Your Directors take this opportunity to place on record their appreciation for the support that the Company has received from the Bankers and Shareholders.

For and on behalf of the Board

Jadavji L. Shah)
Sanjay D. Shah)Director

MUMBAI

Dated: 11th July, 2012.

COMPLIANCE CERTIFICATE.
(Under sub-section (1) of Section 383 A of the Companies Act, 1956)

To,
The Members
Classic Electricals Limited
C-101, Innova Marathon Nextgen
Off G. k. Marg,
Opp Peninsula Corporate Park
Lower Parel (W)
Mumbai - 400 013

CIN No. : L25209MH1985PLC036049
Authorised Capital : 50,000,000/-
Paidup Capital : 14,852,100/-

We have examined the registers, records, books and papers of **CLASSIC ELECTRICALS LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by me/us and explanations furnished to me/us by the company, its officers and agents, We certify that in respect of the aforesaid financial year:

- 1 the company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made thereunder 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 Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder, except documents mentioned therein.
- 3 the company is a public limited company and has the minimum prescribed paid-up capital.
- 4 the Board of Directors duly met 7 times on 14.05.2011, 15.06.2011, 12.08.2011, 08.09.2011, 15.11.2011, 15.12.2011 and 14.02.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
- 5 the company has closed its Register of Members during the financial year under review from 23.08.2011 to 31.08.2011.
- 6 the Annual General Meeting for the financial year ended on 31st March 2011 was held on 31st August, 2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7 no Extra ordinary meeting was held during the financial year under review.

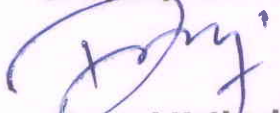


- 8 the company has not advanced any loans to its directors during the year under review.
- 9 during the year the company has not entered into any contracts within the meaning of section 297 of the Act.
- 10 the company has made necessary entries in the register maintained under section 301 of the Act.
- 11 as there were no instances falling within the purview of section 314 of the Companies Act, the Company has not obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 the company has not issued any duplicate share certificates during the financial year.
- 13 the Company :
 - (i) was not required to deliver any certificates in respect of any shares, as there was no allotment/transfer/transmission of securities during the financial year.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared.
 - (iii) was not required to pay dividend or post any dividend warrants as no dividend was declared.
 - (iv) did not have any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and were required to transfer to Investor Educational and Protection Fund.
 - (v) has duly complied with the requirements of section 217 of the Act.
- 14 the Board of Directors of the company is duly constituted. There was no change in the directorship during the year.
- 15 the company has not appointed any Managing Director/ Whole-time Director / Manager during the financial year.
- 16 the company has not appointed any sole-selling agents during the financial year.
- 17 the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act , during the year under review.
- 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 thereunder.
- 19 the company has not issued any shares/debentures/other securities during the financial year.
- 20 the company has not bought back any shares during the financial year.
- 21 the company has not issued any redeemable preference shares/debentures during the financial year and there is no redemption of preference shares..



- 22 there were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 23 the company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 during the financial year.
- 24 the company has complied with the provisions of section 293(1)(d) of the Act.
- 25 during the financial year under review the company has not given any loans or made investments, or given guarantees or provided securities to other bodies corporate.
- 26 the company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State of another during the year under scrutiny.
- 27 the company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
- 28 the company has not altered the provisions of the memorandum with respect of name of the company during the year under scrutiny.
- 29 the company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
- 30 the company has not altered its articles of association during the financial year.
- 31 there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
- 32 the company has not received any money as security from its employees during the financial year as per provisions of section 417 (1) of the Act.
- 33 the company was not required to deposit both employers and employees contribution towards Provident Fund as required under section 418 of the Act during the financial year.

For D.Kothari And Associates
Company Secretaries


Dhanraj Kothari

Proprietor

Place: Mumbai

Date: 11th July, 2012

