

Annual Report

2011-2012



Deltron Limited



BOARD OF DIRECTORS

Dr. Gurpreet Singh
Chairman

Mr. Inderdeep Singh
Director

Mr. Kumar Srinivasan
Wholetime Director

Dr. Navin Kumar Kapur
Director

AUDITORS

M/s Raghu Nath Rai & Co.
9B Mathura Road, Jangpura
New Delhi - 110 014.

REGISTERED OFFICE

C-120, Naraina Industrial Area,
New Delhi - 110 028
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Deltron Limited

DIRECTORS' REPORT

The Directors have the pleasure of presenting the Thirtieth Annual Report of your Company for the financial year ended 31st March 2012.

Financial Results

The total income during the year under review was Rs.72.17 lacs. The pre-tax profits was Rs.37.28 lacs after providing for depreciation of Rs.0.11 lacs. A provision of Rs.7.25 lacs has been made for taxation in the current year.

After adjusting for deferred tax, the net profit was Rs.30.24 lacs. No amount has been transferred to General Reserves.

Dividend

The Directors recommend for consideration of the shareholders at the ensuing Annual General Meeting, payment of Dividend @ 5% per equity share for the year ended 31st March 2012.

Outlook

The year 2011-12 has been a challenging one. Global environment remained uncertain and bleak throughout 2011-12 due to Euro Zone Sovereign Debt crisis, volatile oil prices and fragile growth in most countries, which has had a severe impact on the World Economy. As per the estimates of International Monetary Fund, the global economic growth reduced to 3.5% in 2011 from 3.9% in 2010. Growth in Emerging and Developing Economies also decelerated during the year due to cumulative impact of monetary tightening and sluggish global growth.

The Indian Economy has not been isolated, especially due to heavy dependence on crude oil import. Global factors combined with sticky inflation rates, high interest rates, increased fiscal and current account deficits in the domestic economy led to a slower GDP growth of 6.5% in 2011-12 compared to 8.4% in 2010-11. The decline in growth was witnessed in almost all segments of the economy. The Index of Industrial Production (IIP) recorded a subdued growth of 2.8% in 2011-12 as against 8.3% in 2010-11.

As per recently released RBI financial stability report, the Country faces increased risks due to falling exports, rising imports, and the sustained demand for gold and crude oil is a matter of concern for the Country's economy. Notwithstanding the domestic and global pressures, the RBI, in its Annual Monetary Policy has been optimistic in projecting the Country's GDP growth rate at 7.3% for the year 2012-13.

During the current financial year, the Company expects pressure on margins in its business to continue and is therefore looking for additional opportunities as they emerge.

Public Deposits

The Company has no public deposits.

Directors

Dr. Navin Kumar Kapur, Director will retire by rotation and being eligible, offers himself for re-appointment. The Board of Directors recommends his re-appointment.

Directors' Responsibility Statement

The Directors confirm that in preparation of the annual accounts for the year ended 31st March 2012:-

- i. The applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. Appropriate accounting policies have been selected and the same have been applied consistently and reasonable and prudent judgments and estimates were made 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 and loss account for year ended March 31st 2012.
- iii. Proper and sufficient care was 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 frauds and other irregularities.

Deltron Limited

iv. The accounts have been prepared on a going concern basis.

Information relating to Section 217(1)(e) of the Companies Act, 1956 and rules made thereunder.

- i. Conservation of Energy;
The Company did not carry out any manufacturing activity during the year under review. The consumption of electricity continues to be minimal.
- ii. Technology Absorption;
The Company has not purchased or acquired any technology during the year under review.
- iii. Research & Development;
The Company is not involved in any Research & Development activities.
- iv. Foreign Exchange Earning & Outgo;
During the year under review, there was no foreign exchange expenditures or earnings.

Auditors' Observations

The observations made in Auditors report are self explanatory. As such no further comment under Section 217(3) of the Companies Act, 1956 are required.

Auditors

M/s. Raghu Nath Rai & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have furnished a certificate to the effect that the proposed re-appointment, if made, will be in accordance with the provisions of Section 224(1B) of the Companies Act, 1956.

Particulars of Employees

The Company has not paid any remuneration attracting the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975. Hence, no information is appended to this report.

Acknowledgement

The Directors place on record their sincere appreciation to the Shareholders, Associates, Bankers, Customers, Vendors, Officers and Staff of the Company and seek their continued cooperation and support for the coming years also.

For and on behalf of the Board of Directors

New Delhi
13th August, 2012

Inderdeep Singh
Director

Kumar Srinivasan
Wholetime Director

Deltron Limited

AUDITORS' REPORT TO THE MEMBERS

1. We have audited the attached Balance Sheet of **M/s DELTRON LIMITED** as at 31st March 2012 and the related Statement of Profit and Loss and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 (CARO) (as amended up to date), issued by the Central Govt. of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comments in the annexure referred to in paragraph (3) above
 - a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such books.
 - c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Statement of Profit & Loss & Balance Sheet comply with the accounting standards referred to in sub section 3(c) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the Directors, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet read together with the notes thereon gives the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view;
 - i) In so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - ii) In so far as it relates to the Statement of Profit & Loss, of the Profit of the Company for the year ended on that date.
 - iii) In the case of cash flow statement, of the cash flows for the year ended on that date.

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

New Delhi
13th August, 2012

PREM PRAKASH
Partner
Memb. No. 7648

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of our report of even date:

1. (i) The Company has maintained proper records showing full particulars including quantitative details and situation of all Fixed Assets.
- (ii) The assets have been physically verified by the Management during the year and there is a regular programme of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its Assets. No material discrepancies were noticed on such verification.
- (iii) In our opinion and according to the information and explanations given to us, during the year the Company has not disposed off any substantial part of fixed assets.