

Focus Industrial Resources Limited

Fulfil Our Community Needs through Financing

26th
Annual Report
2010-2011



INSIDE

S.No.	Content	Page No.
1	Company Information	1-2
2	Code Of Business Conduct and Ethics	3-8
3	AGM Notice	9-15
4	Directors' Report	16-19
5	Report on Corporate Governance	20-27
6	Auditors' Certificate on Corporate Governances	28
7	CEO's Certificate	29
8	Auditors' Report on Financial Statements	30-36
9	Accounts- Focus Industrial Resources Ltd	37-53
	1. Balance Sheet	
	2. Profit and Loss Account	
	3. Cash Flow Statement	
	4. Schedules Forming part of Balance Sheet and Profit & Loss Account	
	5. Significant Accounting Policies and Notes on Accounts	
10	Go Green Initiative of Ministry of Corporate Affairs	54
11	Attendance Slip and Proxy Form	55

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

COMPANY INFORMATION

BOARD OF DIRECTORS

Chairman & Managing Director	Mr. Pradeep Kumar Jindal
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Executive Director	Mr. Pradeep Kumar Jindal
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Non Executive Directors	Mr. S.K. Dash Mrs. Madhvi Bhatnagar Mr. Ashok Kumar Gupta
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Company Secretary	Ms. Mini Bansal
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Solicitors & Advocates	Rajeev Goel & Associates
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Auditors	M.M. Goyal & Co. (Chartered Accountants)
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BANKERS

- Citi Bank N.A.
- Yes Bank
- Corporation Bank
- State Bank of India
- Union Bank of India
- Punjab National Bank

BOARD COMMITTEES

Audit Committees

Mr. S. K. Dash (Chairman)
Mr. Pradeep Kumar Jindal
Mrs. Madhvi Bhatnagar

26th Annual General Meeting held on Friday, 30th September, 2011 at 12:30 P.M.

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

Shareholders' Grievance Committees

Mrs. Madhvi Bhatnagar (Chairman)

Mr. S.K. Dash

Remuneration Committees

Mrs. Madhvi Bhatnagar (Chairman)

Mr. S.K. Dash

REGISTRARS & TRANSFER AGENTS

Beetal Financial & Computer Services (P) Ltd

Beetal House, 3rd Floor, 99 Madangir

Near Dada Harsukh Das Mandir,

New Delhi - 110 062.

LISTING

Delhi Stock Exchange Limited

REGISTERED OFFICE & CORPORATE OFFICE

Focus Industrial Resources Ltd

104, Mukand House,

Commercial Complex,

Azadpur, Delhi-110 033

WEBSITE

www.focuslimited.in

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

CODE OF BUSINESS CONDUCT AND ETHICS

Philosophy

The Company shall be committed to the adoption of such corporate governance practices which ensure accountability of management on the one hand and maximisation of shareholders value on the other hand. We would progressively strive to lay down adequate control systems and governance structures for protecting and furthering the interest of our stakeholders.

National Interest

The Company shall be committed in all its actions to benefit the economic development of the country in which it operates and shall not engage in any activity that would adversely affect such objective. It shall not undertake any project or activity to the detriment of the nation's interest or those that will have any adverse impact on the social and cultural life pattern of its citizens. The Company shall conduct its business affairs in accordance with the economic development, foreign policies, objectives and priorities of the nations government and shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level as appropriate.

Shareholders

The Company shall be committed to enhance shareholder's value and comply with all regulations and laws that govern shareholders' right. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

Employee policies and practices shall be administered in a manner that ensures that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

Transparency and auditability

All Company employees shall ensure that their actions in the conduct of business are totally transparent except where the need of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, involvement of more than one manager in recording decision logic and maintaining supporting records. All managers shall voluntarily ensure that their areas of operation are open to audit and the conduct of their activities are totally auditable.

Dealings with people in the organization

In dealing with each other, employees will uphold the values which are at the core of our HR Philosophy - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self respect and human dignity. Indeed, these values will form the basis of our HR management systems and processes. In areas such as selection and recruitment, meritocracy will be the only criterion and all managers will scrupulously avoid considerations other than merit and suitability. Performance management systems including appraisals, remuneration and rewards will focus on meritocracy, equity and upholding of Company's values and ethics.

Financial reporting and records

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs.

Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company's auditors and other authorised parties and government agencies. There shall be no willful omissions of any company transactions from the books and records.

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

Public representation of the Company

The Company honours the information requirement of the public and its stakeholders. In all its public appearance with respect to disclosing Company and business information to public constituencies such as the media, the financial community, employees and shareholders, The Company shall be represented only by specifically authorised directors and employees. It will be the sole responsibility of these authorised representatives to disclose information to the concerned public.

Political non-alignment

The Company shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not offer or give any Company's fund or property as donation, directly or indirectly, to any specific political party, candidate or campaign.

Ethical conduct

Every employee of the Company, which shall include a whole-time director and the managing director shall deal on behalf of the company with professionalism, honesty and integrity, as well as high morale and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

Regulatory compliance

Every employee of the Company shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the code, then the standards of the code shall prevail.

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

Competition

The Company shall compete only in an ethical and legitimate manner. It prohibits all actions that are anti-competitive or otherwise contrary to laws that govern competitive practices in the market place.

Concurrent employment

An employee of the Company shall not, without the prior approval of the managing director of the Company, accept employment or a position of responsibility (such as a consultant or a director) with any other Company, nor provide 'freelance' services to anyone. In the case of a whole-time director or the managing director, such prior approval must be obtained from the Board of Directors of the Company.

Protecting Company's assets

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationship with customers and suppliers, etc.

Integrity of data furnished

Every employee of the Company shall ensure, at all times, the integrity of data or information furnished by him or her to the Company.

Policy against Insider Trading

Insider Trading is prohibited by both law as well as by the Company policy. Insider Trading generally involves the act of subscribing or buying or selling of the Company's securities, when in the possession of any unpublished price sensitive information about the Company. It also involves disclosing any Unpublished Price Sensitive Information about the Company to others who could subscribe or buy or sell the Company's securities. Insider Trading invokes severe civil and criminal penalties not only on the insider but also

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

on the Company in certain circumstances under the Securities and Exchange Board of India (SEBI) Act, 1992.

“Price Sensitive Information” is that information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of securities of a Company. It is important to note that both positive and negative information could be price sensitive. Employees are encouraged to follow the Insider Trading Code at all times. Punishment for violation can include wage freeze, termination and even a criminal offence resulting in a fine or penalty.

Confidential information/publicity

No employee shall disclose or use any confidential information gained in the course of employment with the Company for personal profit or for the advantage of any other person. No employee shall provide any information either formally or informally to the press or to any other publicity media unless specifically authorised to do so.

Disciplinary actions

The Company will take appropriate action against any employee, agent, contractor or consultant whose actions are found to violate these policies or any other policy of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company’s sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

Every employee shall be responsible for the implementation of and compliance with this code in his professional environment. Failure to adhere to the code could attract the most severe consequences, including termination of employment.

Every employee of the Company shall promptly report to the management any actual or possible violation of this code, or an event he or she becomes

FOCUS INDUSTRIAL RESOURCES LIMITED

Annual Report 2010-2011

aware of that could affect the business or reputation of his/her or any other group Company.

Accountability

The Board of Directors (BOD) shall oversee the Company's adherence to ethical and legal standards. All employees and the members of the BOD shall undertake to stop or prevent actions that could harm customers, the system or reputation of the Company.
