



**FIRL**  
**FOCUS INDUSTRIAL RESOURCES LIMITED**  
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## Registered Office & Corporate Office

**REGISTERED OFFICE & CORPORATE OFFICE**  
104, MUKAND HOUSE,  
COMMERCIAL COMPLEX,  
AZADPUR, DELHI- 110 033

## Corporate Information

### **COMPANY SECRETARY**

Ms. SILKY KAPOOR

### **WEBSITE**

[www.focuslimited.in](http://www.focuslimited.in)

### **AUDITORS**

**M. M. GOYAL & CO.**  
208, ALLIED HOUSE, 2ND FLOOR,  
SHAHZADA BAGH, INDER LOK,  
DELHI- 110 035

### **BANKERS**

ICICI BANK LTD  
CORPORATION BANK

## Stock Exchanges

- Bombay Stock Exchange
- Delhi Stock Exchange
- Calcutta Stock Exchange

## Registrars & Transfer Agents

**BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD**

**BEETAL HOUSE, 3RD FLOOR, 99 NEAR DADA**

**HARSUKH DAS MANDIR, NEW DELHI - 110062**

**E-MAIL : beetalrta@gmail.com**

**Website : [www.beetalfinancial.com](http://www.beetalfinancial.com)**

**Ph.: 011-29961281-83**



# Chairman's Message

Looking Ahead .....



**Dear Shareowners,**

The preparation of the annual report each year is an ideal time to look back on the past year, but also to present a clear picture of business to our stakeholders. Who are we, and what do we do? We will devote special attention to these aspects in this annual report.

This has been a momentous year when we have delivered and shown to the world what grit and determination can achieve. Since we last met, your company has undergone a major transformation.

Milestones are occasions for reflection, insight and foresight. On the milestone of our first year as a listed entity at BSE Limited, I am happy to present our maiden Annual Report -a compilation of the financial performance of our businesses, an overview of the economic context in which the performance was recorded, and importantly, a brief description of the values, beliefs and practices that shape your company. While this is our first Annual Report since BSE listing, we are in reality a company with more than two and a half decades of experience! Let me recapitulate the journey of growth since the Focus Industrial Resources Limited (FIRL) early foray into the financial services business. Although we FIRL in 1985, the inflection point in our financial services business came about in 2005. Our canvas has expanded, as we ventured into new fields while simultaneously widening the portfolio of existing businesses.

Many factors contributed to this impressive record of accomplishments. The key drivers include: Our NBFC businesses are designed to ride the different business cycles to achieve consistent growth and returns. Just as our business portfolio is diversified, so is our talent mix. Your company's senior management team has over 10 years of experience on an average in the financial services sector. Balancing this experience is the energy of youth. A company-wide average employee age of 30 makes for a potent blend of experience

and youth. We have been successful in attracting, retaining and nurturing this talent-mix at all levels.

Over the past, we inherit much more than our name. We derive strength, synergies, and most importantly, the priceless asset of trust. In addition to these key drivers, our customer-centric approach and vibrant HR practices have helped us achieve this growth. Let me now turn to the macroeconomic environment impacting our business. FY 2013 has witnessed challenges of multiple dimensions. The country encountered elevated levels of inflation throughout the year. RBI has had to continuously raise interest rates, to avoid overheating of the economy. The policy environment in the country has not been particularly supportive of the overall investment climate; be it in the power sector with its structural issues and losses in distribution companies, coal mining or the telecom sector. The Microfinance sector is passing through a period of uncertainty. The construction industry is beset with delays in execution of projects, resulting in weak cash flows and stress on working capital.

Amidst these uncertainties, there were exciting opportunities in the renewable energy sector viz. solar, wind and small hydro-electric projects. Owing to encouragement from some progressive states, there were clear regulations and bankable projects in this sector.

The current macroeconomic environment continues to be challenging. Global economies, particularly Europe, face severe stress. While inflation in India has reduced to some extent, the overall investment climate continues to be subdued. In this situation, the Company would take a cautious approach and concentrate on managing risks and containing costs. Given the proven success of our multi-pronged business model, track record of maintaining healthy asset quality and



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## 28th Annual Report 2012-13

with an experienced and talented management team, I am confident that we will face these challenges effectively and perform well in the current year.

### Performance Review

Our company's financial achievements are:

Total Revenue of Rs. 390.38 Lacs approx for the period 2012-13 as compared to Rs. 126.09 Lacs approx for the period 2011-12.

### Future Prospects & Company outlook

As we said we expect to achieve good growth in FY2013 compared to FY2012 underlying earnings. The volatility in our markets has increased and there is greater uncertainty about them remaining strong which will make growth harder to achieve.

Notwithstanding these challenges, we maintain our previous guidance. We have a clear growth strategy in place focused on improving margins and developing our skill set. This will be achieved through organic growth as well as by taking advantage of acquisition opportunities that provide value for shareholders. We are confident

our medium and long-term prospects remain positive based on our competitive position, our diversified operations and strong financial capacity. Further in this direction and for adding lasting value to your stake, the Company has in future planning to get its shares listed on National Stock Exchange. At the end of this eventful year and at the beginning of another challenging year, we thank each one of you and look forward to your continued support, belief and trust.

I take this opportunity to thank my colleagues on the Board for their valuable inputs and guidance, as we move towards creating a long-term, sustainable business. I am also grateful to each member of Team FIRL for rising to every challenge, and am confident they will continue to demonstrate a high level of commitment towards achieving our goals.

Regards,

Sd/-  
(Pradeep Kumar Jindal)  
Chairman & Managing Director

## Director's profile

### MR. PRADEEP KUMAR JINDAL

#### MANAGING DIRECTOR

Mr. Pradeep Kumar Jindal, 55 years, is the Promoter & Managing Director of FIRL Since 2006. As the Managing Director, he heads the organization and provides strategic direction and guidance to all the activities of the organisation and had also practiced as Income Tax Practitioner for over 11 years. Mr. Pradeep Kumar Jindal holds a degree of Masters in Business Administration (MBA) and a graduate in Commerce from Agra. He joined the Company in 2001 as a Director on the Board. He is a member of the Audit Committee constituted by the Company.

### MS. MADHVI BHATNAGAR

#### DIRECTOR

Ms. Madhvi Bhatnagar, 44 years, holds a degree of Bachelor in Commerce and has over two decades of work experience in the Non-Banking Finance Company. She has a very broad background for providing financial solutions. She is chairman of the Shareholders Grievance Committee and also a member of the Audit Committee, & Remuneration Committee. She joined the Board on July 29, 2002 as a director.

### MR. SANTANU KUMAR DASH

#### DIRECTOR

Mr. Santanu Kumar Dash, 50 years, holds a degree of Bachelor in Commerce and has over two decades of work experience in the Non-Banking Finance Company and is also working as Income Tax Practitioner over 13 years. He is also the Chairman of the Audit Committee and Member of the Shareholders Grievance Committee & Remuneration Committee. He joined the Board on July 29, 2002 as Director.

### MR. ASHOK KUMAR GUPTA

#### DIRECTOR

Mr. Ashok Kumar Gupta, 61 years, holds a degree of Bachelor in Commerce & Law and he has a diversified experience as an Engineer & Contractor. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. He is a firm believer in value based strategies. He joined the Board on April 16, 2011 as Director.

### MS. SILKY KAPOOR

#### COMPANY SECRETARY

Ms. Silky Kapoor heads the Legal, Compliance and Company Secretarial function of the Company. She is a fellow member of The Institute of Company Secretaries of India (ICSI), Law Graduate and Bachelor of Commerce with honours from Delhi University. She has over twelve years of experience working as Company Secretary. Her expertise lies in Secretarial and Legal function & holds great managerial skills.

## NOTICE

**Notice** is hereby given that the **TWENTY EIGHTH ANNUAL GENERAL MEETING of FOCUS INDUSTRIAL RESOURCES LIMITED** will be held at registered office at 104, Mukand House, Commercial Complex, Azadpur, Delhi – 110 033, on Monday, 30th September, 2013 at 12.00 p.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the annual accounts for the financial year ended 31st March, 2013 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Kumar Gupta, who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint the Auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section-224 of the Companies Act, 1956 M/s M.M. Goyal & Co. Chartered Accountants, the retiring Auditors, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of the present Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the company.”

### NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy in order to be valid and effective should be lodged/ deposited with the company at its registered office at least 48 hours before the commencement of the meeting.
2. None of the Directors of the company is in any way related to each other.
3. The Register of Members and Share Transfer Books of Company will remain closed from 28th September, 2013 to 30th September 2013 (both days inclusive) for the purpose of Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. Members are requested to:-
  - (a) Note that copies of annual report will not be distributed at the Annual General Meeting.
  - (b) Deliver duly completed and signed attendance slip at the entrance of the meeting venue as entry will be strictly on the basis of the entry slip available at the counters at the venue to be exchanged with the attendance slip.
  - (c) Quote their Folio/client ID and DP ID Nos. in all correspondence.
  - (d) Note that no gifts/coupons will be distributed at the Annual General Meeting.
6. The attendance slip and proxy form for the member of the company have been enclosed with the notice.
7. Members are requested to quote their Registered Folio No., client ID and DP ID numbers for facilitating identification for attendance at the meeting.

8. Members are requested to send all correspondence to Company's Registrars at Beetal Financial & Computer Services (P) Ltd, 3rd floor 99, near Dada Harsukh Das Mandir, New Delhi- 110062. Telephone Number 011- 29961281-83 & E-Mail id – beetalrta@gmail.com Website: www.beetalfinancial.com
9. Members desirous of getting any information on any items of business of this Meeting are requested to address their queries to Company Secretary of the Company at the Registered office of the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
10. All documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Sunday) between 10.00 a.m. to 12.00 p.m. prior to the Annual General Meeting.
11. The entire Annual Report is also available on the Company's website www.focuslimited.in.
12. Members are requested to intimate to the Company the changes, if any in their registered address along with pin code number.
13. (1) The equity shares of the company are listed at the BSE Limited, 25th Floor, P J Tower, Dalal Street, Mumbai, Maharashtra- 400001, Delhi Stock Exchange Limited, 3/1, Asaf Ali Road, New Delhi-110 002 & Calcutta Stock Exchange, 7, Lyons Range, Kolkata-700001.  
(2) Annual Listing fees for the year 2013-14 have been paid to the BSE Ltd, Delhi Stock Exchange Limited & Calcutta Stock Exchange.
14. Members are requested to bring their copy of this Annual Report to the Meeting.
15. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the directors seeking appointment / re-appointment at the forthcoming Annual General Meeting is annexed to the notice as annexure.

### ANNEXURE TO NOTICE

#### BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.

##### Item No.2

Re-appointment of Mr. Ashok Kumar Gupta as Director, who retires by rotation and is seeking re-appointment and his other details are given below for the information of Shareholders. Mr. Ashok Gupta, aged 62 years is an independent director of the Company. He is Masters in Business Administration (MBA). He is also Law Graduate. He has a diversified experience as Engineers & Contractors. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. He is a firm believer in value based strategies.

##### Registered office:

104, Mukand House,  
Commercial Complex,  
Azadpur, New Delhi- 110 033

By order of the Board of Directors

Dated: September 03rd, 2013

Sd/-  
(Pradeep Kumar Jindal)  
Managing Director



## DIRECTORS' REPORT

### Dear Members,

Your Directors are delighted to present the 28th Annual Report of your Company and the Audited Accounts for the financial year ended 31st March, 2013.

### FINANCIAL RESULTS

The financial performance of your Company, for the year ended 31st March, 2013 is summarized below:

PARTICULARS	2012-2013	2011-2012
Total income	3,90,38,666.00	1,26,09,052.00
Profit /(Loss) Before Depreciation & Taxes	57,34,081.00	52,31,629.00
Less: Depreciation	4,49,377.00	2,33,967.00
Current Tax	15,20,985.00	11,65,487.00
Income tax Previous Year	NIL	NIL
Add/ Less: Deferred Tax Assets/ Liability	(93,379.00)	(31,375.00)
Profit/(Loss) after Tax	36,70,340.00	38,00,80.00
Profit/(Loss) brought forward from previous year	45,94,728.00	15,54,088.00
Transfer to reserve funds	7,34,068.00	7,60,160.00
Balance Carried Forward to the Balance Sheet	75,72,090.00	45,94,728.00

### REVIEW OF OPERATION

Your Company has earned income of Rs 390.38 Lacs approx. to Rs 126.09 Lacs approx. for the period under review. Similarly PBT has Rs. 52.84 Lacs approx for the period under review from Rs. 49.97 Lacs approx of previous financial year. Your company has registered a Net Profit of Rs. 36.70 Lacs approx for the year under review against the Net profit Rs. 38.00 Lacs approx of the previous year.

### DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

### PUBLIC DEPOSITS

Your Company did not accept any deposits from public in term of the provisions of section 58A of the companies act, 1956 and to this effect an undertaking is given to the Reserve Bank of India.

### LISTING ON BOMBAY STOCK EXCHANGE

As a result of process of expanding of business. The Company has been listed on Bombay stock exchange with effect from 12th December, 2012.

### RISK AND CONCERNS

As an NBFC, your Company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign

exchange reserves, etc. Internal risk is associated with your Company's business which includes deployment of funds in specific projects, diversification into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities and other legal proceedings. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks.

### THE RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your Company has closed its accounts for the full year ending March 2013, and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

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

The Company, being engaged, in the industrial financing does not have any energy utilization or technology absorption. The Company during the year under consideration has not earned or spent any foreign exchange.

### INFORMATION AS PER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956

Your Company is a Non-Banking Finance Company and is not engaged in manufacturing activity of any kind. The disclosure of information relating to conservation of energy and technology absorption is therefore not applicable to your company. There were no foreign exchange earnings or outgo for your Company during the year.

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 217 (2AA) of the Companies (Amendment) Act 2000, the Directors confirm that;

1. In preparation of the annual accounts, the applicable accounting standards have been followed;
2. The accounting policies have been selected and applied consistently and the judgments and estimates made, are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2013 and of the profit and loss of the Company for that period;
3. 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; and
4. The annual accounts have been prepared on a going concern basis.

### DIRECTORS

Mr. Ashok Kumar Gupta, Director retire by rotation and being eligible and offer himself for re-appointment. The Board recommends him re-appointment as Director subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

### AUDIT COMMITTEE

The role, terms of reference, authority and powers of the Audit Committee are in conformity with Section 292(A) of the Companies Act, 1956. The Committee met periodically during the year and had discussions with the auditors on internal control systems and internal audit report.



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### MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report.

### CORPORATE GOVERNANCE

Your Company is compliant with the requirements of Clause 49 of the Listing Agreement. Necessary disclosures have been made in this regard in the Corporate Governance Report. A certificate from the Statutory Auditors of your Company regarding compliance with the requirements of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report. The report on Corporate Governance is included and forms part of this report.

### RBI GUIDELINES

Your Company is complying with all the guidelines of the Reserve Bank of India for Non Banking Finance Company. In terms of Para 13 of the NBFC Regulations, the particulars as applicable to the Company are appended to the Balance Sheet.

### CORPORATE SUSTAINABILITY

Your Company's aspirations of sustaining and enhancing its long term growth plans are well balanced by its conscious commitments to society and in its principles of conducting business in a fully compliant manner. Your Company partakes in letter and spirit its intention of being a responsible corporate citizen and is committed to contribute positively in all activities pertaining to environmental protection, energy conservation and societal commitments while at the same time continuing to protect and enhance all stakeholders' interests

### EMPLOYEES

Your Directors place on record the appreciation of effort and dedication of the employees in achieving good results during the year under review. In line with its policy, your Company continues to place great emphasis on training programmes for all-round development of the staff at all levels.

Your Company has been actively concentrating on development of human resources, which is a prime asset for its substantial growth.

### PARTICULARS OF EMPLOYEES

The company does not have any employees whose remuneration exceed the limits for which disclosure is required in accordance with section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended.

### AUDITORS

M/s M.M Goyal & Co., Chartered Accountants, as Statutory Auditors of the company, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re appointment. Your Company has received a certificate from M/s M.M Goyal & Co., Chartered Accountants, to the effect that the appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956..

### APPRECIATION

Your Directors take this opportunity to thank and place on record their appreciation for all the employees at all levels for their hard work and dedication during the year. Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their consistent support.

**For and on behalf of the Board of Directors  
For Focus Industrial Resources Limited**

Sd/-  
(Pradeep Kumar Jindal)  
Managing Director

Sd/-  
(Madhvi Bhatnagar)  
Director

Place : Delhi

Dated: 03rd September, 2013