



**HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD**

**MUNIRABAD – KARNATAKA – 583 234**

# **Annual Report**

**2012 - 13**

# HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD

**Registered Office:**

Munirabad R.S.,  
Dis. Koppal,  
MUNIRABAD,  
KARNATAKA – 583 234

E-mail ID: hemkutaind@gmail.com

**Administrative Office:**

204, Marine Chambers,  
New Marine Lines,  
Mumbai – 400 020.  
Tel: 022-22053655

**BOARD OF DIRECTORS:**

Mr. Sushil Morarka  
Mr. Abhishek Morarka  
Mr. Kannan Krishnan  
Mr. Prabhash Jain

**Auditors:**

Vishnu Agarwal & Associates,  
Chartered Accounts,  
Mumbai.

**Bankers:**

State Bank of India,  
Empire House Branch,  
Fort,  
Mumbai – 400 001

**REGISTRAR & SHARE TRANSFER AGENT:**

Purva Sharegistry (India) Private Limited  
9, Shiv Shakti Industrial Estate,  
J.R.Boricha Marg,  
Near Lodha Excelus,  
Lower Parel (E),  
Mumbai – 400 011.  
Tel: 022-2301 8261 / 2301 6761  
Fax: 022-2301 2517  
Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

# **HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD**

**Munirabad R.S., Dis. Koppal, Munirabad, Karnataka – 583234**

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## **NOTICE**

**NOTICE** is hereby given that the Annual General Meeting of **HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD** will be held on Saturday the 28<sup>th</sup> September, 2013 at 11.00 A.M at the Registered Office of the Company at Munirabad to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as on 31<sup>st</sup> March 2013, the Profit and Loss Account for the year ended 31<sup>st</sup> March 2013 and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Abhishek Morarka, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider appointment of Auditors

**BY THE ORDER OF THE BOARD**  
**For and behalf of the Board of Hemakuta**  
**Industrial Investment Co. Ltd**

Abhishek Morarka  
**Director**

**Place: Mumbai**

**Date: 18<sup>th</sup> July, 2013**

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**
2. The Register of Members and Share Transfer Books of the Company will be closed from 22nd Day of September, 2013 to 28<sup>th</sup> Day of September, 2013 (Both the days Inclusive) in connection with Annual General Meeting.
3. Proxies, in order to be effective should be duly competed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
4. Members are requested to bring their copies of the Annual Report to the Meeting.

# HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD

Munirabad R.S., Dis. Koppal, Munirabad, Karnataka – 583234

## DIRECTORS REPORT

To,  
The Beloved Members,  
**Hemakuta Industrial Investment Co. Ltd.**

Your Directors present the Annual Report together with the audited Accounts for the year ended 31<sup>st</sup> March 2013

### **Financial Results**

Particulars		Current Year (In Rs.) (31.03.2013)	Previous Year (In Rs.) (31.03.2012)
	Profit/Loss Before Tax	(3,25,041)	(4,61,671)
Less	Provision for Tax	0	0
	Profit/Loss After Tax	(3,25,041)	(4,61,671)
Add	Balance Brought From Last Year	(3,42,57,106)	(3,37,95,435)
	Balance Carry Forward to Next Year	(3,45,82,147)	(3,42,57,106)

### **Dividend**

In view of the inadequate profit during the year, the directors regret to recommend any dividend for the year under review.

### **Fixed Deposits**

During the year company has not accepted any fixed deposits from the public.

### **Directors**

Mr. Abhishek Morarka, Director of the company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

### **Auditors**

Vishnu Agarwal & Associates, Chartered Accounts, Mumbai retire at the ensuing Annual General Meeting and they have expressed their willingness to continue as Statutory Auditors of the Company and being eligible offers themselves for appointment and if appointed the same will be within the prescribed limits specified in section 224(1B) of the Companies Act, 1956. Members are therefore request to consider their appointment and fix their remuneration.

### **Auditors Report**

Explanations to notes on accounts referred by the auditors in their reports are self-explanatory.

### **Directors Responsibility Statement**

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 the directors state that:

- a) In the preparation of Annual Accounts for the financial year ended 31<sup>st</sup> March 2013 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2013 and of the profit and loss account of the Company under review.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provision for the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis

### **Compliance Certificate**

In accordance with the requirements of Section 383A of the Companies Act, 1956, Certificate from Practicing Company Secretary certifying regarding compliance with the legal requirement, in respect of the company for the year ended 31<sup>st</sup> March, 2013, is enclosed and marked as Annexure-I

### **Particulars of Employees**

As there are no employees in receipt of remuneration of Rs.24,00,000 or more for the year or Rs.2,00,000/- per month if employed for part of the year, the statement made under Section 217(AA) is not applicable.

### **Particulars Regarding Conservation of energy, Technology absorption and foreign exchange earnings and outgo:**

The details of above are not applicable in the case of your company.

### **Corporate Governance**

Clause 49 of the listing agreement is not applicable to the Company as paid up capital of the Company is less than Rs.3,00,00,000/- and Not having net worth of Rs.25,00,00,000/- or more at any time in the history of the Company.

### **Dematerialisation:**

The shares of the Company were in physical form and now CDSL has admitted for depository services and application with NSDL is filed for approval. The ISIN no is : INE088P01015. Trading of the shares was suspended from BSE since 2<sup>nd</sup> January, 2002 and the Company has already applied for revocation with the Exchange.

### **Acknowledgement**

Your Directors place on record their appreciation of contribution made by staff, consultants at all level and for their efficient services rendered by them.

**For and behalf of the Board of Hemakuta  
Industrial Investment Co. Ltd**

**Abhishek Morarka  
Director**

**Place: Mumbai  
Date: 18<sup>th</sup> July, 2013**

## COMPLIANCE CERTIFICATE

[The Companies (Compliance Certificates) Rules 2001]

[Under proviso to sub-section (1) of section 383A]

To  
The Members,  
**M/s. Hemakuta Industrial Investment Co. Ltd,**  
Regd. Office: Munirabad R.S.,  
Dist.Koppal, Munirabad,  
Karnataka - 583234.

I have examined the registers, records, books and papers of **M/s. Hemakuta Industrial Investment Co. 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 and Articles of Association of the Company for the financial year ended on 31.03.2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I 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 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 Registrar of Companies, Regional Director, Central Government, Company Law Board or other Authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Company has the minimum prescribed paid up capital.
4. The Board of Directors duly met 6 times on 14.06.2012, 27.07.2012, 10.10.2012, 26.11.2012, 10.01.2013 and 05.03.2013 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.
5. The Company has closed its Register of Members from 23.09.2012 to 29.09.2012 (both the days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2012 was held on 29.09.2012 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. One Extra Ordinary General Meeting was held during the financial year on 30.03.2013 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.
8. According to the information provided by the Company, the Company has not advanced any loans to its Directors and / or Persons or Firms or Companies referred under the section 295 of the Act during the year under report; but amount is outstanding against the loans already advanced and for which the compliances as per the provisions of the Act is to be done.

9. According to the information provided by the Company, the Company has not entered into any contracts falling within purview of Section 297 of the Act.
10. The Company is maintaining Register under section 301 of the Act during the financial year.
11. According to the information provided by the Company, the Company has not done any transaction attracting section 314 of the Act.
12. The Company has not issued duplicate share certificates during the financial year.
13. During the financial year under scrutiny:
  - i) There was no transfer/transmission /allotment of shares;
  - ii) Since no dividend was declared, the Company has not deposited any amount in a separate bank account.
  - iii) Since no dividend was declared posting of warrants does not arise.
  - iv) According to the information provided by the company, there were no 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 to be transferred to Investor Education and Protection Fund.
  - v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancies during the financial year except the appointment of Mr. K. Kannan as Director at the AGM held on 29.09.2012, who was earlier appointed as Additional Director at the Board Meeting on 10.10.2011.
15. The company is not having any Managing Director and therefore the question of compliance in this regard does not arise.
16. The Company has not appointed any sole selling agents during the financial year.
17. According to the information provided by the Company, the Company was not required to get 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 except the Bombay Stock Exchange in which application requesting the exchange for the revocation of the trading activities is pending and also listing of 4,50,000 shares was pending with the exchange, which was cleared by the exchange subsequent to 31.03.2013.
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 bought back shares during the financial year.
20. There was no redemption of Preference shares/debentures during the year under scrutiny.
21. The Company has not kept in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.