

**Members are requested to bring
this copy of Annual Report with
them at the Annual General
Meeting**

INDITALIA REFCON LIMITED

26th Annual Report

(2011 - 2012)

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BOARD OF DIRECTORS

N.D.Sheth	Director
R. K. Mital	Director
Sujata R. Mital	Director
P.R.Mital	Director
G.Franchin	Director
F.Franchin	Director

AUDITORS :

M/s.V.S.Patangia & Co,
Chartered Accountants,
1/29, Kher Nagar, Bandra (East),
Mumbai 400 051

BANKERS :

UCO BANK

REGISTERED OFFICE :

7 & 8 B, IInd Floor,
West View No.1, S.V.Road,
Santacruz (W), Mumbai – 400 054

Email : ohminditalia@yahoo.com

REGISTRARS & SHARE TRANSFER AGENTS (IN HOUSE) :

Inditalia Refcon Ltd.
7 & 8 B, IInd Floor,
West View No.1, S.V.Road,
Santacruz (W), Mumbai – 400 054

INDITALIA REFCON LIMITED**NOTICE**

Notice is hereby given that the 26th Annual General Meeting of the Members of **INDITALIA REFCON LIMITED** will be held at its Registered Office at 7 & 8 B, West View Bldg No.1, S.V.Road, Santacruz (West), Mumbai 400 054 on **Monday, December 31st 2012** at **11.00 A.M** to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Annual Accounts for the period ended September 30, 2012 and the Reports of the Directors' and Auditor's thereon.
2. To appoint a director in place of Mrs. Padma Mital who retires by rotation and being eligible, has offered herself for re-appointment.
3. To appoint the Auditors' and to fix their remuneration.

**For and on behalf of the
Board of Directors**

Sd/-

**Place: Mumbai
Date : 1st December 2012**

**SUJATA MITAL
DIRECTOR**

REGISTERED OFFICE :

Inditalia Refcon Ltd,
7 & 8 B, IInd Floor,
West View No.1. S.V.Road,
Santacruz (West),
Mumbai 400 054

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, December 24, 2012 to Saturday, December 29, 2012 (both days inclusive.)

3. Members are requested to promptly notify any changes in their addresses to the Company at its Corporate office address given below.

4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday and public holidays between 11.00 am. and 1.00 pm. up to the date of Annual General Meeting.

5. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.

6. Members are requested to bring their copies of the reports to the Annual General Meeting.

7. In order to exercise strict control over the transfer documents, Members are requested to send the transfer documents/correspondence, if any, directly to:

INDITALIA REFCON LIMITED

7 & 8 B, IInd Floor,
West View No.1. S.V.Road,
Santacruz (West),
Mumbai - 400 054

**For and on behalf of the
Board of Directors**

Sd/-

**Place: Mumbai
Date : 1st December 2012**

**SUJATA MITAL
DIRECTOR**

DIRECTORS' REPORT

Your Directors present their 26th Annual Report and the Audited Accounts for the year ended on 30th September 2012.

1. ACCOUNTS :

The accounts cover the period of 12 months from 1st Oct 2011 to 30th Sept 2012. The Company had no manufacturing or trading activities during the period and has incurred net loss of Rs.11,35,532/- (Rupees Eleven Lacs Thirty Five Thousand Five Hundred Thirty Two Only) during the period on account of administrative expenses including defending the appeals filed by the Department of Central Excise & Customs and prior period income tax dues.

2. NEW BUSINESSES :

The Company expects to conclude all pending litigations during the ensuing year and take up new business activity mostly in the Biotech and/or Pharma sector.

3. DIVIDENDS :

Since the Company has incurred substantial losses your Board is unable to recommend any dividend for the year under review.

4. AUDITOR'S REMARKS UNDER SECTION 217(3) :

The Auditor's remarks on the Audited Annual Accounts are self-explanatory and do not call for any further explanations in this regard.

5. FINANCE :

Most of the Company's funds are locked up under lien marked favouring the Department of Central Excise and Customs who have filed appeals against the Order dated 20th July 2009 passed by Commissioner of Central Excise & Customs, Raigad allowing export of the company's machinery.

The appeal has not yet come up for hearing. The department had allowed export of machinery by marking its lien on the export receivables deposited with the Company's bank. Your Directors are making all efforts to secure expeditious decision in the matter.

There being no manufacturing or other activity, no comments are offered as regards EPS, turnover and profitability etc.