

# **IDEAL OPTICS LIMITED**

## **ANNUAL REPORT**

**2011-2012**

**BOARD OF DIRECTORS**

Mr. Mukund M. Shah	Director
Mr. Lalit Rathod	Independent Director
Mr. Rajiv U. Shastri	Independent Director

**AUDITORS**

VISHVES A. SHAH & CO.  
CHARTERED ACCOUNTANTS  
AHMEDABAD

**REGISTERED OFFICE**

203, ABHISHEK COMPLEX,  
B/H NAVGUJARAT COLLEGE,  
INCOME TAX, ASHRAM ROAD,  
AHMEDABAD 380014

# **IDEAL OPTICS LIMITED**

## **NOTICE**

NOTICE is hereby given that the Annual General Meeting of **IDEAL OPTICS LIMITED** will be held on 5<sup>th</sup> July, 2012 at 11.00 a.m. at the registered office of the Company to transact the following business.

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Lalit K. Rathod, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

**Dated : 30<sup>th</sup> May, 2012**  
**Place : Ahmedabad.**

**BY ORDER OF THE BOARD**

**SD/-**  
**DIRECTOR**

### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. Members/Proxies attending the Meeting should bring their copy of the Annual Report for reference at the meeting.
4. The Register of Members and share transfer books of the Company will remain closed from 30.06.2012 to 05.07.2012 (both days inclusive)
5. The Members are requested to communicate all their correspondence including share transfer at 203, Abhishek Complex, B/h Navgujarat College, Income Tax, Ashram Road, Ahmedabad 380014.
6. Members are requested to intimate to the registered office of the Company, changes if any, in their registered address immediately.
7. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

# IDEAL OPTICS LIMITED

## DIRECTORS REPORT

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To,  
The Members  
Ideal Optics Ltd.

Your Directors have pleasure in presenting the Annual Report together with the audited statement of accounts for the period ended on 31st March, 2012.

### FINANCIAL RESULTS :

(Rs. in Lacs)		
Particulars	2011-2012	2010-2011
Total Income	260.31	346.81
Total Expenditure	399.37	339.19
Profit / Loss before Depreciation & Taxation	(139.06)	7.62
Depreciation	Nil	2.13
Provision for taxation	Nil	Nil
Profit / Loss after Tax	(139.06)	5.49

### DIVIDEND :

In view of the Loss of the Company, your Directors do not recommend the Dividend for the financial year ended on 31.03.2012.

### DIRECTORS :

Mr. Lalit K. Rathod, Director of the Company retire by rotation at the ensuing annual general meeting and being eligible, offer himself for reappointment. The Board recommends their reappointment.

### AUDITORS :

M/S Vishves A. Shah & Co., Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

### DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2012 the applicable accounting standard had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 of loss of the Company for the year under review.

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2012 on a going concern basis.

#### **SECRETARIAL COMPLIANCE REPORT:**

In Compliance of the Provision of section 383A of the Companies Act, 1956 the Board is pleased to enclose the Secretarial Compliance Report of Practicing Company Secretaries for the Year 2011-2012 as part of this Directors Report.

#### **CORPORATE GOVERNANCE :**

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance there to is set out in the Annexure forming part of this report.

#### **LISTING :**

The Company's Shares are listed on Ahmedabad Stock Exchange Limited and Bombay Stock Exchange Limited.

#### **MANAGEMENT DISCUSSION AND ANALYSIS :**

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

#### **PARTICULARS OF THE EMPLOYEES :**

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and henceforth not applicable to the company.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :**

Conservation of energy and technology absorption information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. There is no Foreign Exchange Earnings and Outgoes during the year.

**ACKNOWLEDGMENT :**

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

**PLACE : AHMEDABAD****DATE : 30.05.2012****FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS****SD/-  
DIRECTOR**

# ***Nimesh Shah***

*Company Secretary*

24/K, Rangсар Flats, P. T. College Road, Paldi, Ahmedabad – 380007,  
email : [nimeshshahcs@gmail.com](mailto:nimeshshahcs@gmail.com), Cell No. : 09374690647

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## **COMPLIANCE CERTIFICATE**

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To,  
The Members,  
Ideal Optics Limited.  
Ahmedabad.

We have examined the relevant registers, records, books and papers of **M/s. Ideal Optics Limited** (the company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all register as stated in **Annexure 'A'** to this Certificate as per the Provisions of the Act and the rules made thereunder and all entries 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 Gujarat as prescribed under the Act, and the rules made thereunder.
3. The Company being a Public Limited Company, comment is not required.
4. The Board of Directors duly met 10 times in a year on 04.04.2011, 14.05.2011, 01.06.2011, 02.08.2011, 30.08.2011, 16.09.2011, 22.10.2011, 10.12.2011, 21.01.2012, and 31.03.2012 in respect of which meetings proper notice were given and the proceedings were properly recorded and signed the Minutes Book maintained for the purpose.
5. The Company has closed its register of Members from 26<sup>th</sup> September, 2011 to 30th September, 2011 (both days inclusive ) during the year
6. The Annual General Meeting for the Financial year ended on 31.03.2011 was held on 30<sup>th</sup> September, 2011 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year. However, The Company has passed the resolution through Postal Ballot during the financial year and Result of Postal Ballot was declared on 23.01.2012
8. No Loan falling within the purview of Section 295 of the act, was advanced during the year by the Company.
9. According to the Register of Contracts, the Company has not entered into any contract falling within the purview of Section 297 of the Companies Act, 1956.
10. The Company has made necessary entries in the register maintained under Section 301 of the Companies Act, 1956.

11. The Provisions of Section 314 of the Companies Act, 1956 have not been attracted and therefore no approval was required to be taken.
12. The Company has not issued any duplicate Share Certificate during the year.
13. The Company has:
  - (i) Delivered all certificates on Transfer of equity shares in accordance with the provisions of the Act. However there was no any allotment / transmission of shares during the year under review.
  - (ii) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
  - (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) No amount lying in the Books of Accounts in respect of unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest occurred thereon.
  - (v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Director of the Company is duly constituted. There was no appointment of Additional Directors, alternative directors or directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/ Whole time director during the year under review.
16. The Company has not appointed any sole selling agent during the year under review.
17. There were no such transactions or events during the year requiring particular approvals of Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the provisions of the Act.
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 thereunder.
19. The Company has not issued any shares, debentures or any other Securities during the year.
20. The Company has not bought back any shares during the year under review.
21. The Company has not redeemed any preference Shares/debentures during the year under review.
22. There were no transactions necessitating the company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted any deposits under Section 58A of the Act.
24. The amount borrowed by the company during the year under review are within the borrowing limits of the Company.
25. The Company has not made any additional loans, investments or given guarantees or provided securities to other bodies corporate during the year and consequently no entries have been made in the register kept for the purpose.



26. The Company has not altered the Provisions of the Memorandum with respects to situation of the registered office of the Company during the year under review.
27. The Company has altered the provisions of the Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of the Memorandum with respect to name of the company during the year under review.
29. The Company has not altered the Provisions of the Memorandum with respect to Share Capital of the Company during the year under review.
30. The Company has altered its Articles of Association during the year.
31. No Prosecution has been initiated or show cause notices received by the company for any offences under the Act during the year under review.
32. The Company has not received any amount as security form its employees during the year under review.
33. The provisions of Section – 418 is not applicable to the company.

**PLACE : AHMEDABAD**  
**DATE : 30.05.2012**  
**M.NO. ACS-18457**

**SD/-**  
**NIMESH P. SHAH**  
**COMPANY SECRETARY**  
**C.P.NO.:7600**

### **Annexure`A'**

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Registers maintained by the Company :

1. Members register u/s. 150 of the Act.
2. Register of share transfer.
3. Directors Register u/s. 303 of the Act.
4. Register of Director's share holding u/s 307 of the Act.
5. Register of Contracts, Companies and firms in which Directors of the company are interested u/s.299, 301 and 301 (3) of the Act.
6. Minutes of the general Meeting & Board meeting u/s 193 of the Act.
7. Directors' Attendance Register attending their meeting.

### **Annexure`B'**

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Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March, 2012.

(a) Sr. No.	(b) Form No. / Returns	(c) Filed U/S	(d) For	(e) Date of filling	(f) Whether filed within time Yes/No
1	Form 20B for F.Y. 2010-11	159	Filling of Accounts	28.11.2011	Yes
2	Form 66 for F.Y 2010-11	383A	Compliance Certificate	28.11.2011	No
3	Form 32	303(2)	Change in Designation of Director	28.11.2011	No
4	Form 23 AC/ACA For F.Y 2010-11	220	Filling of Accounts	30.12.2011	Yes
5	Form 62	---	Submission of Documents with Registrar (Board Resolution for Postal Ballot)	11.01.2012	Yes
6	Form 23	192	Postal Ballot Resolution	25.01.2012	Yes

**SD/-**

**PLACE : AHMEDABAD**

**DATE : 30.05.2012**

**NIMESH P. SHAH  
COMPANY SECRETARY  
M.NO. ACS-18457  
C.P.NO.:7600**