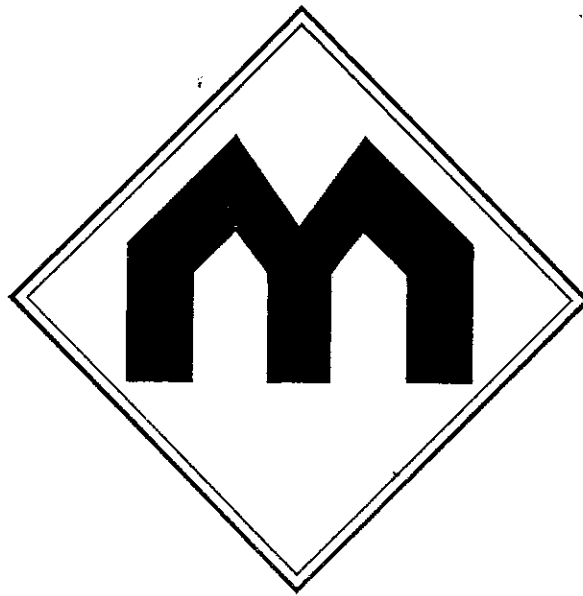


46th Annual Report

2013-2014



MALTEX MALSTERS LIMITED

Regd. Office :
RAUNI, PATIALA





ANNUAL REPORT

Year Ended March 31, 2014

Board of Directors :

KANTA LABROO (Managing Director)
B.M. LABROO
LOVELEENA LABROO
SANJAY LABROO
KALYAN GANGULY
AJAY LABROO
TEJ BAHADUR SARAF

Auditors :

A. SHARMA & CO.
(CHARTERED ACCOUNTANTS)
NEW DELHI

Regd. Office :

MALTEX HOUSE
VILL. RAUNI, PATIALA

Bankers :

AXIS BANK, RAJBAHA ROAD, PATIALA
STATE BANK OF INDIA, THE MALL, PATIALA



Notice is hereby given that the Forty sixth Annual General Meeting of the Members of Maltex Malsters Limited will be held on Monday the 1st of September 2014 at 13.30 Hours at Maltex House, Rauni, Patiala to transact the following business :

- 1) To receive consider and adopt the Directors` Report, Auditor`s Report and the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2014
- 2) To declare a dividend on equity shares
- 3) To Appoint Director in place of Mr. Kalyan Ganguly who retires by rotation and being eligible offer himself for re-appointment.
- 4) To Appoint Director in place of Ms. Loveleena Labroo who retires by rotation and being eligible offer herself for re-appointment.
- 5) To Appoint Director in place of Mr. Sanjay Labroo who retires by rotation and being eligible offer himself for re-appointment.
- 6) To Appoint Director in place of Mr. Ajay Labroo who retires by rotation and being eligible offer himself for re-appointment.
- 7) To Appoint Auditor and to fix their remuneration, and to pass, with or without modification, the following resolution, which will be proposed and ordinary Resolution.

"RESOLVED that M/s A Sharma & Co. Chartered Accountants, be and are hereby appointed as Auditors of the Company from the conclusion of the this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company or a Committee thereof"

SPECIAL BUSINESS:

- 8) To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution.

"RESOLVED that M/s Anil Jindal & Associates, Company Secretaries be and are hereby appointed to obtain the Secretarial Compliance certificates for the year ending 31.3.2015. They will hold the office from the conclusion of the Annual General Meeting till the conclusion of the next AGM of the Company at remuneration fixed by the Board of Directors of the Company or a Committee thereof.

FOR AND ON BEHALF OF THE BOARD

B M Labroo
Director

Kanta Labroo
Managing Director

PLACE : NEW DELHI
DATED : 26.07.2014



DEMATERIALISATION OF SHARES

Your Company has entered into agreement with Central Depository Services (India) Limited (CSDL) for the purpose of dematerialisation of Company's equity shares in accordance with the provisions of Depositories Act, 1996. The Registrars are M/s Integrated Enterprises India Limited, 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore -560003

FUTURE PROSPECTS

Barring unforeseen circumstances your Director expects the prospects for the current year to be satisfactory.

DIRECTORS

In accordance with the provisions of Section 256 of the Companies Act, 1956, read with the provisions in the Articles of Association of the Company Mr. Kalyan Ganguly, Ms. Loveleena Labroo, Mr. Sanjay Labroo & Mr. Ajay Labroo are liable to retire by rotation and being eligible, offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2A) of the Companies Act, 1956 the Directors Confirm that

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating the material departures
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss account of the Company of that period.
- iii) The directors have taken proper and sufficient care 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,
- iv) The Annual accounts had been prepared on a going concern basis.

FIXED DEPOSIT

The company has not accepted any public deposit and as such, no amount of principal or interest on public deposits was outstanding as on date of the Balance Sheet.

SECRETRIAL COMPLIANCE CERTIFICATE

Yours Directors would like to inform the members that they appointed M/s Anil Jindal &



Associates, Company Secretaries to obtain compliance certificate for the financial year ended 31st March, 2014 in last AGM. M/s Anil Jindal & Associates submitted have submitted their certificate for the period under report.

Further Your Directors propose to re-appoint M/s Anil Jindal & Associates to obtain Secretarial Compliance Certificate for the year ending 31st March, 2015

INDUSTRIAL RELATIONS

Industrial relations during the year under review continued to be cordial.

AUDITORS:

M/s A Sharma & Co the present auditors of the Company retire at the ensuing Annual General meeting and being eligible for re-appointment.

AUDITORS REPORT:

The observations of Auditors on financials and of Company Secretaries on Company Law, their rules and regulations are self-explanatory and therefore do not call for any further explanations excepting:

Cost Accounting Records

M/S Gurvinder Chopra & Co., Cost Accountants (M. No. 18104) have reviewed the books of accounts maintained by the Company pursuant to the rule made by the Central Government for the maintenance of cost accounting records under section 209(1)(d) of the Act, and they are of the opinion that the prescribed accounts and records have been made and maintained by the company.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORTION

Particulars as required to be disclosed as per the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are set out in the statement attached hereto in Annexure and form part of this Report.

FOREIGN EXCHANGE EARNING & OUTGO

There is no direct outgo of foreign exchange; Your Company has no Income in foreign exchange.

PARTICULARS OF EMPLOYEES

There are no employees who are in receipt of the Gross Annual remuneration which require



disclosure under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

ACKNOWLEDGMENT

Yours Directors express their gratitude to the Shareholders for the trust placed in the Company, Your Director would like to express their appreciation for Co-operation guidance and support received from the Bankers and Government authorities, The Board also takes this opportunity to place its appreciation for the contribution made by the employees at all levels.

FOR AND ON BEHALF OF THE BOARD

B M Labroo
Director

Kanta Labroo
Managing Director

PLACE : NEW DELHI
DATED : 26.07.2014



ANNEXURE

STATEMENT UNDER SECTION 217 (1) (e) OF THE COMPANIES ACT 1956

A. Conservation of Energy :

Energy conservation measure taken by the Company.

- a) **Electrical Energy :** Focus on Optimal work in process during the winter months reducing refrigeration load-savings on energy consumption, We have installed Vapor Absorption Machine which consume lesser Power viz a viz earlier mode of Ammonia Compressors.
- b) **Fuel Oil Consumption:** We have installed Rice husk Fire Thermo Pack which is indirect heating System ensuring saving in Fuel as earlier we are using HSD/FO.
- c) **Water Conservation:** We are consuming minimum possible water for the production of Malt.

B. Technology Absorption :

We have brought new technology in the Germination Boxes in order to have better Quality Malt.

C. Research and Development :

The Company has continued its Research and Development (R & D) Programmed in the area of Development to two row Malting variety of Barley.

D. Foreign Exchange Inflow and Outflow :

Foreign Exchange earned	:	Rs. Nil
Foreign Exchange Used	:	Rs. Nil



SECRETARIAL COMPLIANCE CERTIFICATE
(In terms of section 383 A (1) the Companies Act, 1956)

To

The Members
Maltex Malsters Limited
Maltex House, Village Rauni,
Distt: Patiala

CIN No. U15137PB1968PLC002895
Auth. Capital : 100.00 Lacs
Paid up Capital : 45.00 Lacs

We have examined the registers, records, books and papers of **Maltex Malsters Ltd.** (the Company) a Company registered under the Companies Act, 1956 and having its Regd. Office at Maltex house, Rauni, Patiala as required to 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 31st March, 2014. 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, its officers and agents, we certify that in respect of the aforesaid financial year :

1. The Company has kept the maintained all registers as stated in Annexure 'A' to this certificate, as per the provision and the rules made there under and all enterers therein have 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 within the time prescribed under the Act and rules made there under.
3. The Company being a public Limited Company has the minimum prescribed paid up Capital.
4. The Board of Directors duly met **FOUR TIMES (4) times on 10th May, 2013, 15th July, 2013, 5th December, 2013 and 7th March, 2014** in respect of which proper notices were given and the proceedings were properly recorded and signed in the minutes books maintained for the purpose.
5. During the year under scrutiny, the Company has closed its register of Members from 13th August, 2013 to 16th August, 2013 for the purpose of dividend.
6. The Annual General meeting for the financial year ended **on 31st March 2013 was held on 16th August, 2013** after giving due notice to the members of the Companies and the resolutions passed there at were duly recorded in minutes books maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the year.
8. On the basis of information and explanation given to us and information derived from auditor's report, in our opinion, during the year under scrutiny, the Company has not advanced any loan to its director or persons or firms or companies referred to u/s 295 of the Act.