

BOARD OF DIRECTORS

1. Mr. Narain Mehta
2. Mr. Dhiraj Mehta
3. Mr. Rajan Mehta
4. Mr. Dhanraj Mehta
5. Mr. T. J. Mehta

Managing Director
Executive Director
Independent

NEO INFRACON LIMITED

AUDITORS
M/s. J. K. & Co.
Chartered Accountants

ANNUAL REPORT

REGISTERED OFFICE
10/12-A, Naraina Industrial Road,
Naraina Industrial Building,
Naraina, New Delhi
Registered Office: New Delhi

FINANCIAL YEAR 2012-13

Company
Neo Bank Ltd.
Neo Bank of India

REGISTERED OFFICE
Neo Bank Ltd. (India) Pvt. Ltd.
Neo Bank Ltd. (India) Pvt. Ltd.
Neo Bank Ltd. (India) Pvt. Ltd.
Neo Bank Ltd. (India) Pvt. Ltd.
Neo Bank Ltd. (India) Pvt. Ltd.

BOARD OF DIRECTORS

- | | |
|-----------------------|--------------------|
| 1. Mr. Naresh Mehta | Managing Director |
| 2. Mr. Dilip Mehta | Executive Director |
| 3. Mr. Rajen Mehta | Independent |
| 4. Mr. Dhanajay Pande | Independent |
| 5. Mr. Tabrez Shaikh | Independent |

AUDITORS

M/s. Jayesh R. Shah & Co.
Chartered Accountants

REGISTERED OFFICE

52/52-A, Nanubhai Deasi Road,
9, Mulji Thakarsi Building,
Sindhi Lane,
Mumbai -400004, Maharashtra

BANKERS

IDBI Bank Ltd.
State Bank of India

TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd.
9-Shiv Shakti Industrial Estate,
J.B.Boricha Marg, Opp. Kasturba
Hospital, Lower Parel (East),
Mumbai-400011
Phone:23018261

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF NEO INFRACON LIMITED WILL BE HELD AT CORPORATE OFFICE OF THE COMPANY AT 1ST FLOOR, NILAY LIFESCAPES, PARMANAND WADI, OPP. LOHANA MAHAJAN WADI, CHARANI RAOD (E), MUMBAI-400002 ON SATURDAY, 31ST AUGUST, 2013 AT 11.00 A.M TO TRANSACT THE FOLLOWING BUSINESS:

I - ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Shri Dilip Mehta as Director who retire by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Shri Dhanajay Pande as Director who retire by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors,

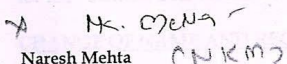
Y H - *Naresh Mehta*

Naresh Mehta
Managing Director
Place: Mumbai
Date : 02.08.2013

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Beneficial Owner, Register of Members and Share Transfer Books of the Company will remain closed from 30th August, 2013 to 31st August, 2013 (both days inclusive).
3. Members who hold shares in physical form are, requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company and to their respective Depository Participants, in case shares are held in electronic mode.
4. Section 109A of the Companies Act, 1956 permits nomination by shareholders of the Company in prescribed form No. 2B. Shareholders are requested to avail this facility. The duly filled in and signed Form No. 2B should be sent to the Share Transfer Agents of the Company at their address.
5. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.
6. Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by companies vide its Circular No.17/2011 dated April 20, 2011 and Circular No. 20/2011 dated April 29, 2011 by a company can be made through electronic mode instead of sending the physical copy of the document(s) to its shareholders

By Order of the Board of Directors,


Naresh Mehta
Managing Director
Place: Mumbai
Date : 02.08.2013

DIRECTORS' REPORT

Your Directors present their 30th Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2013.

FINANCIAL HIGHLIGHTS

(Rs. In Thousands)

Particulars	Year ended 31.03.2013	Year ended 31.03.2012
Income for the year	44143.00	10624.00
Profit before Interest, Depreciation and Tax	1350.00	118.00
Depreciation	0.00	0.00
Profit after Depreciation	1350.00	118.00
Provisions for Taxation/ Deferred Tax	450.00	34.00
Net Profit/Loss for the Current Year	900.00	84.00
Earlier Years Balance Brought forward	1902.00	1818.00
Add : Forfeiture of Shares	3466.00	0.00
Earlier Years Balance Brought forward	6268.00	1902.00

OPERATIONS

During the year under review, your Company recorded a total income of Rs. 441.43 Lacs as against Rs.106.24 lacs in previous year and Net profit of Rs. 9.00 lacs as against Rs.0.84 lac in previous year. Further information kindly refers to Management Discussion and Analysis forming part of this Annual report.

DIVIDEND

In view of inadequate profit earned during the year, the Directors do not recommend any dividend for the Financial Year ended 31st March, 2013.

CHANGE OF NAME AND REGISTERED OFFICE

During the year, Name of the Company was changed from Anuvin industries Limited to Neo Infracon Limited on 21.12.2012 as per fresh certificate of Registration issued by Registrar of Companies, Gujarat.

Registered office of the Company office has been shifted from State of Gujarat to State of Maharashtra as per order passed by Regional Director, North Western Regional, Ministry of Company Affairs, on 12.04.2013.

4
NK. MURAR
NKM

OKM

FORFEITURE OF EQUITY SHARES

During the year, the Company had forfeited 6,93,200 Equity shares for those shareholders who have failed to pay allotment money of Rs. 5 on the equity shares of the company and whereas it was found that such defaulting shareholders were allowed extensions of time for payment of allotment money, once 1st Reminder up to 30th June, 2012, 2nd Reminder up to 31st July, 2012 and final Reminder up to 25th September, 2012 and as the amount as shown against each remained unpaid after the expiry of such final date.

DIRECTORS

Under Section 255 of the Companies Act, 1956, Shri Dilip Mehta and Shri Dhananjay Pande, Directors of the Company will retire by rotation and they offer themselves for re-appointment in terms of provisions of Articles of Association of the Company.

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion & Analysis Report and Corporate Governance Report together with Certificate from M/s. Jayesh R. Shah & Co., Chartered Accountants, Mumbai, on compliance with the conditions of Corporate Governance as laid down, forms part of this report.

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217(2A)

Pursuant to the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, a statement relating to the particulars of employees forming part of this report has not been given as the company has not employed any person drawing remuneration exceeding the limits specified.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Information regarding conservation of energy and technology absorption as per the provision of Section 217 (1) (e) of the Companies Act, 1956 read the Companies (Disclosure of particulars in the report of Board of Director) Rules, 1988, are not applicable since the project is in the implementation stage. During the year under review there was no Foreign Exchange Earning and Outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors confirm that:

1. in the preparation of the annual accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. 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 as at 31st March, 2013 and of the profit of the Company for the year under review;

3. 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.
4. The Directors have prepared the accounts for the financial year ended 31st March, 2013 on 'going concern' basis.

DEPOSITS AND LOANS/ ADVANCES

During the year under review the Company has not accepted any fixed deposits from the public.

AUDITORS & AUDITORS REPORT

The Board of Directors has recommended to appoint M/s. Jayesh R.Shah & Co., Chartered Accountant, Firm Registration No 104182W, who retire at the conclusion of forthcoming Annual General Meeting and is eligible for re-appointment as a Statutory Auditors of the Company. Members are requested to consider the re-appointment. The auditors comments on the Company's accounts for the year ended on 31st March, 2013 are self explanatory in nature and do not require any explanation as per the provisions of section 217(3) of the Companies Act, 1956.

ACKNOWLEDGEMENTS

Your Directors express their sincere appreciation of the co-operation received from shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the performance of the Company during the year.

FOR AND BEHALF OF THE BOARD
FOR NEO INFRACON LIMITED

NARESH MEHTA
MANAGING DIRECTOR

DILIP MEHTA
DIRECTOR

Place: Mumbai
Date: 30.05.2013

CORPORATE GOVERNANCE

Company's Philosophy on the Code of Governance

The Company's philosophy on Corporate Governance is to re-enhance the Shareholder value with the help of better and accountable corporate practices, secretarial standards, professional approach and greater transparency in its operations.

Board of Directors

The Board mix provides a combination of specialization, professionalism and experience in any manufacturing industry, thereby enhancing the value of stakeholders.

Composition of the Board

The Board of Directors comprises of five directors out of two are Executive Directors and three are Non - Executive. Chairman is the Executive and other three Directors are independent. The composition of the Board is in conformity with Clause 49 of the listing agreement, which stipulates that 50 per cent of the Board should comprise of Non-Executive Directors, and if the Chairman is Non-Executive & Promoter Director, at least one-half of the Board should be Independent.

Board Meetings held during the year

Ten Board Meetings were held during the twelve months period ended 31st March 2013. Those were held on 19th April, 2012, 30th May 2012, 30th July, 2012, 2nd August, 2012, 18th August, 2012, 30th August, 2012, 30th October, 2012, 31st October 2012, 14th February 2013 and 4th March, 2013. The maximum gap between two Board Meetings was less than four months. The current composition of the Board of Directors as on date and attendance of the Directors at the Board Meetings as well as their directorship/membership in committees of public companies as on 31st March, 2013, is as follows:

(Other directorships do not include alternate directorships, directorships of private limited companies, unlimited companies, Section 25 companies and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Shareholders/Investors Grievance Committees of other public companies.)

Name of the Director	Category	Number of Board Meeting during the year 2012 - 2013		Whether attended the last AGM held on 18.09.12	Number of Directorships in other public companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Shri Naresh Mehta	Executive	10	10	Yes	3	3	--	--
Shri Rajen Mehta	Independent & Non-Executive	10	10	No	-	--	2	1
Shri Dilipkumar Mehta	Executive	10	10	Yes	2	2	--	--
Shri Dhananjay Digambar Pande	Independent & Non-Executive	10	--	--	--	--	--	3
Shri Tabrez Shafi Ahmed Shaikh	Independent & Non-Executive	10	--	--	--	--	--	1

Committees of the Board

A. Audit Committee

The Audit Committee of the Company as on date comprises of three members, i.e. Shri. Rajen Mehta, Shri Dhananjay Digambar Pande and Shri. Tabrez Shafi Ahmed Shaikh. The constitution of the Committee is in line with Clause 49 of the Listing Agreement with the Stock Exchanges.

The Chairman of the Committee is Shri Rajen Mehta, who is a Non-executive Director. The terms of reference of the Audit Committee includes the matters specified in Clause 49(II) of the Listing Agreement entered with the Stock Exchanges. The Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

Five meetings of the Audit Committee were held during the financial year ended 31st March, 2013. The meeting of the Audit Committee was held on 19th April, 2012, 30th May 2012, 30th July, 2012, 30th October, 2012 and 14th February, 2013 and the same were attended by all members of the Committee.

B. Remuneration Committee

The composition of the Remuneration Committee as on date of report was as under:

Sr. No	Name of the Director	Designation	No. Of Meetings attended during 2012-2013	Remarks
1	Mr. Rajen Mehta	Chairman	1	
2	Mr. Dhananjay Digambar Pande	Member	1	

NKM

DKM

All the above Directors are Non-Executive and the Chairman is an Independent Director.

Terms of Reference:

The term of reference of the Committee include recommending to the Board of Directors specific remuneration packages for Executive Directors and management staff.

Remuneration Policy:

1. Non Executive Directors

None of the Non-Executive Directors (NEDs) are paid any remuneration whether by way of Commission or Sitting Fees.

2. Executive Directors

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to the Managing Director. Salary is paid within the range approved by the shareholders. The ceiling on perquisites and allowances as a percentage of salary is fixed by the Board, within the prescribed ceiling; the perquisite package is fixed by the Remuneration Committee.

Remuneration to Directors:

No remuneration was paid to any Directors during the year under review.

Employees retirement benefits:

As required by the mandatory accounting standard - 15 regarding "Accounting for Retirement Benefits in the Financial Statements of Employer". The Company has not provided any liability at present

Shareholding of Non-Executive Directors

The individual shareholding of Non-Executive Directors (including shareholding as joint holder) are NIL.

C. Shareholders & Investor Grievance Committee

The Shareholders & Investors Grievance Committee as on date comprises of two members, i.e. Shri Rajen Mehta and Shri Dhanjay Pande. The Chairman of the Committee is Shri Rajen Mehta.

Share transfer/transmissions approved by the Committee are placed before the Board of Directors from time to time.

The Company has paid the listing fees to all the Stock Exchanges till 31st March 2013.

During the financial year under review, the Company has not received any complaint. No investor complaint was pending as at the end of the financial year.

Details of General Body Meeting:

a) Location, date and time of General Meetings held during the last 3 years: