

21 TH	ANNUAL REPORT 2012-13
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SCAN PROJECTS LIMITED

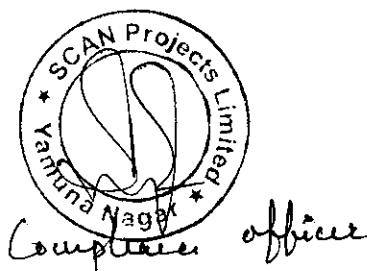
(FORMERLY KNOWN AS AMBALA CEMENTS LIMITED)

REG. OFFICE: JORIAN, DELHI ROAD.

DISTT. YAMUNA NAGAR 135001 (HARYANA)

WORKS AT: VILLAGE SOHANA, HEMA MAJRA ROAD, P.O. MULLANA,

DISTT. AMBALA (HARYANA)



SCAN PROJECTS LIMITED

BOARD OF DIRECTORS

SH. SUNIL CHANDRA, DIRECTOR
SH. KRISHAN KUMAR, DIRECTOR
SH. AKSHAY CHANDRA
SH. RAJIV PURI
SH. OM PRAKASH BHOLA
SH. SANJAY SHARMA

AUDITORS

JAYANT BANSAL & CO.
CHARTERED ACCOUNTANTS,
320- MAHESH NAGAR,
AMBALA CANTT. -133001
PHONE:- 0171-2642401, 2661320

REGISTERED OFFICE

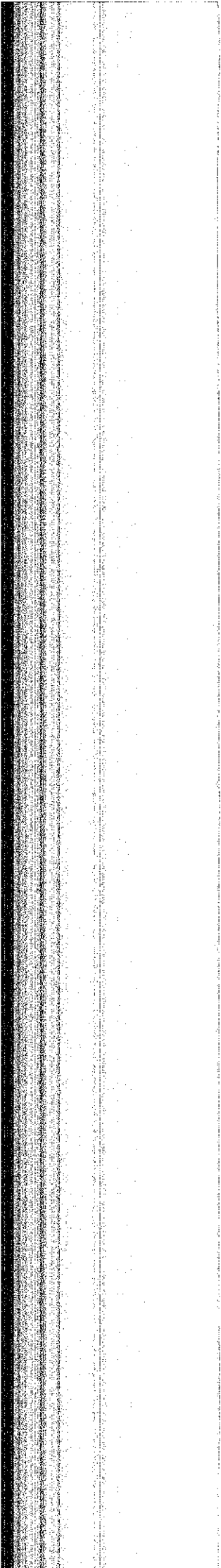
VILL. JORIAN
DELHI ROAD,
YAMUNA NAGAR-135001

WORKS

VILL. SOHANA
HEMA MAJRA ROAD,
P.O. MULLANA-133203
DISTT. AMBALA, HARYANA

CONTENTS

NOTICE	03
DIRECTOR'S REPORT	06
CORPORATE GOVERNANCE	10
AUDITORS REPORT	23
BALANCE SHEET	28
PROFIT & LOSS ACCOUNT	29
CASH FLOW	30
NOTES ON ACCOUNT	32
SCHEDULES	35



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SCAN PROJECTS LIMITED
(FORMERLY KNOWN AS AMBALA CEMENTS LIMITED)
Regd Office: Village Jorian, Delhi Road, Yamunanagar (Haryana)
Works: Village Sohana, Hema Majra Road, Tehsil Barara, Distt Ambala (Haryana)

Notice: Convening 21st Annual General Meeting

Notice is hereby given that 21st Annual General Meeting of the members of the Company "Scan Projects Limited (Formerly Known as Ambala Cements Limited)" will be held on Monday 30th day of September 2013 at 10:30 A.M. at the registered office of the Company, address, given above to transact the following ordinary business with or without modification.

Ordinary Business: Ordinary Resolutions:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March 2013 and Balance Sheet as at that date together with reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Sh. Akshay Chandra, Director who retires by rotation at this meeting and being eligible has offered himself for re-election.
3. To appoint Auditors for the year ended 31st March 2014 and fix their remuneration. M/s Jayant Bansal & Co., Chartered Accountants, Ambala Cantt, who retire on the date of Annual General Meeting and being eligible offer themselves for re-appointment.

Special Business:

4. To appoint Sh. Chaitanya Chandra as a Directors of the company:

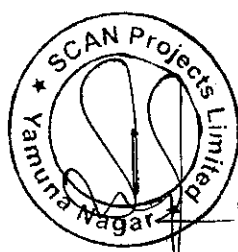
To consider and if thought fit, to pass, with and without modification(s) the following resolutions as an ordinary resolution.

"RESOLVED that Sh. Chaitanya Chandra who was appointed by the Board of Directors as an Additional Director of the company with effect from May 31, 2013 and who holds office up to the date of this Annual General Meeting of the company in terms of Section 260 of the Companies Act, 1956 ("Act") and in respect of whom the company has received a notice in writing from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the company."

5. To approve appointment of Sh. Chaitanya Chandra as a Whole time Executive Director of the Company and his remuneration:

To consider and if thought fit, to pass, with and without modification(s) the following resolutions as an ordinary resolution.

"RESOLVED that subject to the provisions of Section 269 and Schedule XIII and other provisions, if applicable, of the Companies Act, 1956, and provisions of the Articles of Association of the Company, consent and approval of the members of the Company be and is hereby accorded for appointment of Sh. Chaitanya Chandra, as a Whole time Executive Director of the company with effect from July 15, 2013 for a period of 5 (Five) years (i.e. from 15-07-2013 to 14-07-2018) on a remuneration of ₹ 55500.00 per month with other terms and conditions as set out in the Explanatory Statement annexed to the notice convening this Meeting, with liberty to the



Compliance office

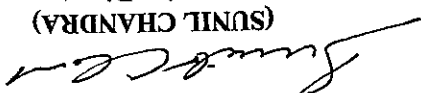
Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER unanimously that the appointee shall continue to work under the superintendence, direction and control of the Board of Director and the appointee be and is hereby authorised to exercise such substantial powers of management of the Company as are enshrined upon his office of Executive Director under the provisions of the Companies Act, 1956, Articles of Association and any other Law of land for the time being in force."

"RESOLVED FURTHER that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"RESOLVED FURTHER unanimously that the minimum remuneration payable to the Whole time Executive Director Sh. Chaitanya Chandra shall be as has been given above in the years in which the Company incurs loss or earns inadequate profits."

By Order of the Board of Directors


(SUNIL CHANDRA)
Managing Director

Place: Yamunanagar
Dated: 29-08-2013

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 (Forty-Eight) hours before the meeting. Proxies submitted on behalf of Companies/Societies etc., must be supported by appropriate resolutions/authority, as applicable. A proxy form is enclosed.
2. The Register of Members and Transfer books of the Company will be closed from Thursday, September 26, 2013 to Monday 30, 2013, both days inclusive.
3. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
4. Members are requested to notify to the company immediately the changes in their registered address, if any.
5. Members having any queries relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
6. Members are requested to bring their copies of Annual report to the meeting.
7. The members/proxies should bring attendance slip sent herewith duly filled and stamped for attending the meeting.
8. Members may please note that no gifts or coupon will be distributed at the Annual General Meeting.
9. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is also enclosed.

SCAN PROJECTS LIMITED
(FORMERLY KNOWN AS AMBALA CEMENTS LIMITED)
Regd Office: Village Jorian, Delhi Road, Yamunanagar (Haryana)
Works: Village Sohana, Hema Majra Road, Tehsil Barara, Distt Ambala (Haryana)

Explanatory Statement
(Pursuant to Section 173(2) of the Companies Act, 1956)

As required by Section 173 of the Companies Act, 1956, the following explanatory statement sets out all material facts relating to the business mentioned under item no. 4 and 5 of the accompanying Notice dated August 29, 2013:

Item no.4 & 5

The Board of Directors has appointed Sh. Chaitanya Chandra as Additional Director of the Company with effect from May 31, 2013. As per the provisions of Section 260 of the Companies Act 1956 and provisions of Articles of Association of the Company, Sh. Chaitanya Chandra hold office only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received notice under Section 257 of the Act, in respect of the candidate, proposing his appointment as Director of the Company along with security amount of ₹ 500/- which will be refunded after approval of the same to the proposer.

The Board of Directors of the Company, at its meeting held on July 11, 2013 has, subject to the approval of Members, appointed Sh. Chaitanya Chandra as Whole time Executive Director with effect from July 15, 2013 for a period of 5 (Five) years (i.e. from 15-07-2013 to 14-07-2018) on the remuneration approved by the Board. It is proposed to seek Members' approval for the appointment of and remuneration payable to, Sh. Chaitanya Chandra, as Whole time Executive Director, in terms of the applicable provisions of the Companies Act, 1956. The detailed particulars of remuneration and other perquisites payable to Sh. Chaitanya Chandra is given as under: -

1. Salary: ₹ 55500.00 per month for a period of five years commencing from 15-07-2013 to 14-07-2018.

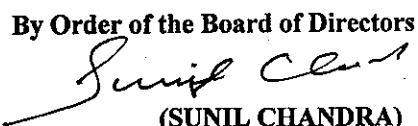
Sh. Chaitanya Chandra satisfies all the conditions set out in Part - I of Schedule XIII to the Act for being eligible for the appointment. He is not disqualified from being appointed as Directors in terms of Section 274(1)(g) of the Act. The above may be treated as an abstract of the terms of appointment of Sh. Chaitanya Chandra under Section 302 of the Act.

Sh. Chaitanya Chandra is a MBA and having good working experience in the field of Administration. Keeping in view his experience and expertise, the Board considers it desirable that the Company should continue to receive the benefit of his valuable experience and advice and accordingly recommends the Resolutions as set out at item no. 4 & 5 of the Notice for approval of the Members.

Sh. Chaitanya Chandra is interested in the resolutions as set out at item no 4 & 5 of the accompanying notice relating to his appointment and remuneration payable to him. Further, Sh. Sunil Chandra and Sh. Akshay Chandra may be deemed to be concerned or interested in the resolution pertaining to the appointment of and remuneration payable to Sh. Chaitanya Chandra as they are related to him. Except the above, none of the other Directors of the Company is, in any way, concerned or interested in the resolutions.

The Board commends the resolutions as set out at item no. 4 & 5 of the Notice for your approval.

Place: Yamunanagar
Dated: 29-08-2013

By Order of the Board of Directors

(SUNIL CHANDRA)
Managing Director

Directors' Report

To The Members,

The Directors have pleasure in presenting their 21st Annual Report along with the Audited Annual Statements of Accounts for the financial year ended on 31-03-2013:

1. Financial Highlights:

	2012-13	2011-12
Receipts:		
-Net Sales/Income from Traded Goods	12.32	352.71
-Erection, Commissioning, Supervision, Project Drawing and Designing Service Charges Received	292.97	499.62
Other Income	11.45	10.54
Profit/(Loss) Before exceptional items and depreciation	59.24	141.07
Depreciation	6.27	6.95
Profit/(Loss) Before Tax and exceptional items	52.97	134.12
Exceptional Items	0.00	0.00
Profit/(Loss) Before Tax	52.97	134.12
Provision for Taxation (Net of Deferred tax and Minimum Alternate Tax)	0.11	15.57
Profit/(Loss) after tax	52.86	118.55
Reserves and Surplus	87.20	(140.06)

2. Operations and Out Look for the Current Year:

After re-establishing its business activities by starting the new activities i.e. Engineering Services (Erection, commissioning, supervision, project drawing and designing services) and trading of fabricating material, equipment parts and other items etc. the overall growth of the company is good and encouraging since last three years. In the current year 2012-13, the company has earned the total revenue from operation is ₹ 305.32 against the previous years ₹ 852.33 Lacs and ₹ 476.38 Lacs in the year 2011-12 and 2010-11 respectively. The reason for decline in revenue of the Company in the current year is due to sluggish performance at site projects. However, the Company has sufficient work order for Erection and Commissioning in hand at different locations and has also received one overseas work at Nepal, which will be executed in the ensuing financial year. The net profit after tax of the company is ₹ 128.85 Lacs, ₹ 118.55 Lacs and ₹ 52.86 Lacs in the year 2010-11, 2011-12 and 2012-13 respectively. Due to these and other substantial factors, the accumulated losses of the company have been minimized and the net worth of the company has become positive. All the above factors reflect that the management is serious for the revival of the company and is hopeful to achieve better results in the ensuing years with new business activities.

3. Dividend & Reserves:

No dividend has been recommended by the Directors and consequently no amounts have been transferred to general reserves.

4. **Deposits:**

The company did not accept or renewed deposits from any one during the year under review.

5. **Directors:**

Sh. Krishna Kumar, Non-executive Director has resigned from the directorship of the Company w.e.f. 31st May, 2013 and the same has duly been accepted in the Board of Directors meeting held on 31st May 2013.

Sh. Ashay Chandra, Director retires by rotation at the forthcoming meeting and being eligible has offered himself for re-election. The Board recommends his re-appointment.

Sh. Chaitanya Chandra has been appointed as Additional Director on May 31, 2013. As per the provisions of Section 260 of the Act, he holds office only up to the date of the forthcoming Annual General Meeting (AGM) of the Company and is eligible for appointment as Director. The Company has received notice under Section 257 of the Act, in respect of the above person, proposing his appointment as a Director of the Company. Resolution seeking approval of the members for the appointment of Sh. Chaitanya Chandra as Director of the Company has been incorporated in the Notice of the forthcoming AGM along with brief details about him.

Sh. Chaitanya Chandra was inducted as Whole time Executive Director of the Company w.e.f. July 15, 2012 to July 14, 2018.

Sh. Akshay Chandra has submitted the resignation from the office of the Whole Time Director of the Company w.e.f. 01/07/2013 and shall continue to be as Non-Executive Director of the company w.e.f. 01/07/2013

The notice convening the Annual General Meeting includes the proposal for appointment of Directors.

6. **Auditor and Auditors' Report:**

The Auditors, M/s Jayant Bansal & Co., Chartered Accountants, Ambala Cantt, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224 (IB) of the Companies Act, 1956.

The Auditors' Report is self-explanatory and the notes contained therein are mutually inclusive, which do not call for further comments.

7. **Cost Auditors:**

The Company has appointed M/s K. K. Sinha & Associates, Cost Accountants (Firms Regd, No 100279), 3396, Sector -46C, Chandigarh - 160047, as cost auditors to conduct the audit of cost accounting records for its Erection and Commissioning activities for the financial year 2012-13.

8. **Listing**

The stocks of the Company are listed on Delhi Stock Exchange (RSE), Stock Exchange Mumbai, Stock Exchange, Ahmedabad and Jaipur Stock Exchange

9. **Listing Fees:**

The details of fees outstanding to be paid by the Company to the different Stock Exchanges are as below: -

S.NO.	NAME OF THE STOCK EXCHANGE	YEAR	AMOUNT DUE (IN RS.)
1.	Ahmedabad Stock Exchange, Ahmedabad	1997-98 to 2013-14	178500.00
2.	Jaipur Stock Exchange Limited, Jaipur	1997-98 to 2013-14	170000.00
	TOTAL		348500.00

10. Corporate Governance:

Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, the company has implemented the code of Corporate Governance during the year. The reports on Corporate Governance and Management Discussion and Analysis together with Compliance Certificate on the same are attached to this report.

Audit Committee, Remuneration committee and Shareholder's / Investor's grievances committee have been reconstituted / formed as per the SEBI / Stock Exchange Regulations.

11. Management's Discussion and Analysis Report:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

12. Particulars Pursuant to Section 217(f)(e) of the Companies Act, 1956:

(A) Conservation of Energy & Technology Absorption: The Company has not been carrying on any manufacturing activities, hence this information is not applicable on the company during the year under review.
(B.) Foreign Exchange Earnings and Outgo: The Company did not spend any foreign exchange and also, did not earn any foreign exchange during the year under review.

13. Particulars of Employees:

There was no employee on the rolls of the company who drew remuneration in excess of the limits prescribed by the provisions of Section 217(2A) of the Companies Act, 1956 and the rules framed there under and hence, the particulars and NIL.

14. Employer-Employee Relations:

The employer-employee relations remained cordial during the year under review.

15. Directors' Responsibility Statement:

In compliance with the provisions of Section 217(2A) of the Companies Act, 1956, the directors hereby confirm that:
i) in preparing the Annual accounts of the year ending 31-03-2013 the applicable accounting standard have been followed and that no material departure have been made from the same;
ii) they 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 as at 31st March 2013 and of the profit of the Company for the period from 1st April 2012 to 31st March 2013;
iii) they 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 and

iv) that the Directors have prepared the annual accounts on the going concern basis.

16. Acknowledgements:

The Directors wish to place on record their sincere thanks to the Bankers of the Company for their kind co-operation and the assistance extended to them. The Directors, also, wish to appreciate the dedicated work done by the Executives, Officers and Employees of all levels.

Place: Yamunanagar
Dated: 29-08-2013

By Order of the Board of Directors


(SUNIL CHANDRA)
Managing Director