# SHRICON INDUSTRIES LTD.

# Annual Report-2012

# Shricon Industries Ltd.

Registered Office: 23/25,Dhun Building office No.102, Ist Floor, Janambhumi Marg, Janam Bhumi Tower, Fort,Mumbai-400023

**NOTICE TO SHAREHOLDERS**

**NOTICE** is hereby given that Annual General Meeting of the Members of Shricon Industries Limited will be held at B-101, Deep Niketan CHS, Bhandarwada, Near Mittal College, Malad(W),Mumbai 400 064 Maharashtra on Saturday, 29th September, 2012 at 3. 00 pm. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit &Loss Account for the year ended on that date of the Company together with the Report of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Ms. Neelima Maheshwari who retires by rotation and being eligible, offer herself for reappointment.

3. To laid the Compliance Certificate obtained from Practicing Company Secretary as per sub rule 2 of the Companies (Compliance Certificate) Rule, 2001.

**SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

4. "**RESOLVED THAT** pursuant to proviso to sub-section (6) (a) of section 224 of section of the companies Act, 1956 M/s Harish Dayani & Co., Chartered Accountants be and is appointed auditor of the company to fill the vacancy caused by the resignation of M/s Rahul Singhvi & Associates, Chartered Accountants, Mumbai, present auditor of the company to hold the office from the date of this meeting to the conclusion of the next Annual General Meeting of the Company and they be remunerated by way of such remuneration as the Board of Directors may determine".

By Order of the Board of Directors
For **Shricon Industries Limited**

Place: Kota
Date: 3rd September, 2012

Om Prakash Maheshwari
Director

**Notes:**

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be a member.
2. Proxy forms, in order to be effective should be duly stamped, signed and completed and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. Register of Members and Share Transfer Book shall remain close on September 29, 2012.
4. Members requiring any information about the accounts and business operations of the company are requested to write to the company at least one week before the date of meeting so that the information may be made available at the meeting.
5. Members are requested to notify to the Company any Change in address in full with the postal area, pin code number.
6. **Members are requested to register their e-mail addresses through their Depository Participant where they are holding their Demat Accounts for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the Systems Support Services, Mumbai giving reference of their Folio Number.**

## Explanatory Statement under section 173 (2):

## Item No.4

M/s Rahul Singhvi & Associates, the Auditor of the Company has given their resignation as Statutory Auditor of the Company. It is, therefore, proposed to appoint M/s.Harish Dayani & Co., Chartered Accountants as the Statutory Auditor to fill the casual vacancy caused by the resignation of M/s Rahul Singhvi & Associates, Chartered Accountants.

M/s. Harish Dayani & Co., Chartered Accountants, have given a certificate of their eligibility and willingness to act as the Company's Statutory Auditor, if appointed by the members at the General Meeting. A written certificate has been obtained from M/s.Harish Dayani & Co., Chartered Accountants, to the effect that in case of their appointment as Auditor of the Company, the appointment will be in accordance with the limits prescribed under Section 224 (1B) of the Act.

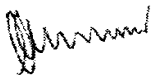
The letter of resignation of M/s M/s Rahul Singhvi & Associates, Chartered Accountant, Mumbai can be inspected at the registered office of the Company during the business hours on any working day.

Section 224(6)(a) of the Companies Act,1956, lays down that where vacancy in the office of an auditor is caused by the resignation of the existing auditors, the vacancy shall be filled only by the company in general meeting. Hence this resolution is placed for approval of members.

None of the Directors of your Company are concerned or interested in above resolution except as shareholders of the Company.

By Order of the Board of Directors
For **Shricon Industries Limited**

Place: Kota
Date: 3rd September, 2012



Om Prakash Maheshwari
Director

# Shricon Industries Ltd.

Registered Office: 23/25,Dhun Building office No.102, Ist Floor, Janambhumi Marg, Janam Bhumi Tower, Fort,Mumbai-400023

## DIRECTORS` REPORT

To,
The Members,
Shricon Industries Limited
Mumbai

Your Directors have pleasure in presenting the Annual Report of the Company for financial year ended March 31, 2012 with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March 2012.

**FINANCIAL RESULTS:**
The detailed financial statement of the Company is attached with this report.

**DIVIDEND**
Your directors do not recommend any dividend on equity shares for the period ended 31st March, 2012.

**DIRECTORS' RESPONSIBILITY STATEMENT**
Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

i. in the preparation of the annual accounts for the financial year ended 31st March, 2012, the applicable accounting standards have been followed along with proper explanations relating to 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 as at 31st March, 2012 and of the profit of the Company for the said 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; and
iv. the Directors have prepared the accounts for the financial year ended 31st March, 2012, on a 'going concern' basis.

**PUBLIC DEPOSITS**
Your Company has not accepted any fixed deposits from public.

**DIRECTORS:**
In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of your Company, Mrs. Neelima Maheshwari, Director of your Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.

**AUDITORS**
M/s Harish Dayani & Co., Chartered Accountants is being appointed auditor of the company to fill the vacancy caused by the resignation of M/s Rahul Singhvi & Associates, Chartered Accountants, Mumbai.

**PARTICULARS OF EMPLOYEES**
Information in terms of Sec 217(i)(e) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not applicable to the Company.

**COMPLIANCE CERTIFICATE**
As per requirement of Section 383A of the Companies Act, 1956 and companies Compliance Certificate Rule 2001, the Company has obtained a certificate from Company Secretary in whole time Practice is to be laid in Annual General Meeting.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Considering the business activities of the Company information required to be provided under 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, in relation to Conservation of Energy and Technology Absorption are currently not applicable to the Company.

There was no earning or expenditure in foreign currency during the year.

**ACKNOWLEDGEMENT**

The Board of Directors would like to express their sincere thanks to the all shareholders and other concerned for their continued support and co-operation.

**For and on behalf of the Board of Directors,**
**Shricon Industries Limited**

Om Prakash Maheshwari
Director

Nawal Kishore Maheshwari
Director

Date: September 03, 2012
Place: Kota

Rahul Singhvi & Associates

Chartered Accountant

Auditors' Report to the Members of **Shricon Industries Limited**

1) We have audited the attached Balance Sheet of **Shricon Industries Limited** as at March 31, 2012 and also the Profit & Loss Account of the Company for the year ending March 31, 2012 annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. Our audit is conducted based on the books of account produced before us and information is explanation given to us during the course of our audit.

2) We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3) As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4) Further to our comments in the Annexure referred to above, we report that:

   a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of such books.

   c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.

   d) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. Unless stated otherwise in the notes to accounts which form part of audited financials.

   e) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with the accounting policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

      i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012 and

      ii) In the case of the Profit and Loss Account, of the *Loss* of the Company for the year ended on that date.

      iii) In the case of Cash Flow Statement of the cash flow for the year ending on that date.

5) On the basis of the written representations received from the Directors as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2012, from being appointed as a Director in terms clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.




For Rahul Singhvi & Associates
Chartered Accountants
FRN 120109W

Sourabh Agrawal
Partner
MRN 112001

Place: Mumbai
Date: May 30, 2012

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