



# 20TH Annual Report 2012 - 2013





**Vidhi Dyestuffs Manufacturing Limited**  
**Twentieth Annual Report 2012 - 2013**

**BOARD OF DIRECTORS**

<b>DIRECTORS</b>	:	Mr. BIPIN M. MANEK <i>Chairman &amp; Managing Director</i>
	:	Mr. MIHIR B. MANEK <i>Jt. Managing Director</i>
	:	Mrs. PRAVINA B. MANEK
	:	Mr. VIJAY K. ATRE
	:	Mr. PRAFULCHANDRA A. SHAH
	:	Mr. CHETAN P. BAVISHI
	:	Mr. NIREN D. DESAI
<b>AUDITORS</b>	:	<b>M/s. BHUTA SHAH &amp; CO.</b> <i>Chartered Accountants</i>
<b>BANKERS</b>	:	VIJAYA BANK HDFC BANK
<b>REGISTERED OFFICE</b>	:	E/27, COMMERCE CENTRE, 78, TARDEO ROAD, MUMBAI - 400 034.
<b>FACTORY</b>	:	59B & 68, MIDC, DHATAV, ROHA, DIST. RAIGAD, MAHARASHTRA - 402 116
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	:	<b>SHAREX DYNAMIC (INDIA) PVT. LTD.</b> BRANCH OFFICE : UNIT 1, LUTHRA INDUSTRIAL PREMISES, ANDHERI KURLA ROAD, SAFED POOL, ANDHERI (EAST), MUMBAI - 400 072. TEL. NO. : 2851 5606 / 5644



**NOTICE**

To,  
The Members  
**VIDHI DYESTUFFS MANUFACTURING LIMITED**

Notice is hereby given that the **Twentieth Annual General Meeting** of the Shareholders of **VIDHI DYESTUFFS MANUFACTURING LIMITED** will be held on Monday, the 30<sup>th</sup> September 2013 at 3.00 P.M. at the registered office of the Company at E/27, Commerce Centre, 78, Tardeo Road, Mumbai - 400034 to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at the 31<sup>st</sup> March 2013, the Profit and Loss Account (the Statement of Profit and Loss) and Cash Flow Statement of the Company for the year ended on that date, together with the Reports of Directors' and the Auditors' thereon.
2. To confirm interim dividend paid on equity shares.
3. To appoint a Director in place of Mrs. Pravina B. Manek, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Chetan P. Bavishi, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**By Order of the Board**  
**For Vidhi Dyestuffs Manufacturing Limited**

Place : Mumbai  
Date : 14<sup>th</sup> August 2013

**Bipin M. Manek**  
Chairman & Managing Director

**Registered Office:**

E/27, Commerce Centre,  
78, Tardeo Road,  
Mumbai - 400 034.

**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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DULY COMPLETED, STAMPED AND SIGNED AND SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 23<sup>rd</sup> September 2013 to Monday, the 30<sup>th</sup> September 2013 (both days inclusive).
3. Members who wish to claim Interim Dividend declared on 12<sup>th</sup> November 2012, which have remained unclaimed, are requested to correspond with the Compliance Officer of the Company or with the Registrar and Share Transfer Agent namely, M/s. Sharex Dynamic (India) Private Limited.
4. Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the Company has transferred all unclaimed Dividend declared till the financial year ended 31<sup>st</sup> March 2006 to the Investor Education and Protection Fund set up by the Government of India as per Section 205C of the Companies Act, 1956. No claims shall lie against the Fund or the Company in respect to the amounts which were transferred to the IEPF in accordance with the Companies Act, 1956.



## VIDHI DYESTUFFS MANUFACTURING LIMITED

5. The Ministry of Corporate Affairs ('MCA') has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by Companies. The Company shall use the e-mail addresses of the Members obtained from the Depositories/Depository Participants/ available with the Company's Registrar & Share Transfer Agent (RTA) to send all future Members' communications like notices, Annual Reports, etc. through electronic mode. In case the Members have not furnished their e-mail addresses, they are requested to furnish the same to their Depository Participants, in respect of electronic holdings, and to RTA, in case of shares held in physical form.
6. Members are requested to notify immediately of any change of address, e-mail address, bank account details:
  - (i) to their Depository Participants (DPs) in respect of their shareholdings in electronic (demat) form, and
  - (ii) to the Company's Registrar & Share Transfer Agents at the following address in respect of their shareholdings in physical form quoting their folio numbers :

**M/s. Sharex Dynamic (India) Private Limited**  
Unit No. 1, Luthra Ind. Premises, Andheri-Kurla Road,  
Safed Pool, Andheri (East), Mumbai - 400 072.  
Tel. No.: 2851 5606, 2851 5644 • Fax No.: 2851 2885
7. Members are requested to:
  - (i) send all share transfer lodgments (Physical mode) / correspondence to the Registrar and Share Transfer Agent unto the date of book closure.
  - (ii) write to the Compliance Officer of the Company for their queries or if desirous of obtaining any information, concerning the accounts and operations of the Company, at the Company's registered office at least seven days before the date of the Annual General Meeting in order to enable the management to keep the information ready at the meeting.
  - (iii) Quote Registered Folio Number or DP ID/ Client ID in all the correspondence.
  - (iv) Furnish bank account details to the RTA/Depository Participant to prevent fraudulent encashment of dividend warrants, whenever issued.
8. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members/ Proxy Holders/Authorized Representatives are requested to fill in and sign at the space provided therein and submit the same at the venue of the Meeting. Proxy/Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting.
9. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are compulsorily traded under demat mode on the Stock Exchanges.
10. As per the provisions of Section 109A of the Companies Act, 1956 facility for making nominations is available for shareholders in respect of the physical shares held by them. Nomination forms can be obtained from the Company's Registered Office/ from RTA.
11. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ RTA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
12. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
13. Corporate Members are requested to forward a certified true copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
14. Mrs. Pravina B. Manek and Mr. Chetan P. Bavishi, Directors retires by rotation, being eligible, offers themselves for re-appointment. Pursuant to the Clause 49 of the Listing Agreement, relevant details of the Directors seeking re-appointment at the forthcoming Annual General Meeting are annexed hereto.
15. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. and 12.00 (Noon) on any working day.



16. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are, therefore, requested to kindly bring their copies at the time of attending the Meeting.

**17. Green Initiative:**

The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies. In accordance with the circulars issued by the Ministry of Corporate Affairs, a Company would be deemed to have complied with the provisions of Section 53 and 219 (1) of the Companies Act, 1956, if documents like notices, annual reports, etc. are sent in electronic mode on e-mail addresses to its Members.

Annual Report containing inter alia the Notice convening the Twentieth Annual General Meeting, Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March 2013 and the Reports of the Board of Directors and Auditors thereon, Report on Corporate Governance, Management Discussion & Analysis, etc. is available on the Company's website at [www.vidhifoodcolours.com](http://www.vidhifoodcolours.com) and made available for inspection at the Registered Office of the Company during the business hours. However, in case a Member wishes to receive a physical copy of the said documents, he/she/it is required to send an e-mail to [vidhi@bom4.vsnl.net.in](mailto:vidhi@bom4.vsnl.net.in) duly quoting his/her/its DP ID & Client ID or the folio number, as the case may be, and the said documents will be dispatched to the Members free of cost.

**By Order of the Board**  
**For Vidhi Dyestuffs Manufacturing Limited**

Place : Mumbai  
Date : 14<sup>th</sup> August 2013

**Bipin M. Manek**  
Chairman & Managing Director

**Annexure to item no. 3 and 4 of the Notice**

**Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 of the Listing Agreement):**

Name of Director	PRAVINA B. MANEK	CHETAN P. BAVISHI
Date of Birth	29 <sup>th</sup> February 1956	29 <sup>th</sup> February 1960
Nationality	Indian	Indian
Date of Appointment on the Board	19 <sup>th</sup> January 1994	6 <sup>th</sup> January 2003
Qualifications	B. A.	B. Com.
Experience	19 years of rich experience in the Business of food colour.	28 years of rich experience in the business of Iron & Steel Industry
Shareholding in the Company	1,79,90,667 Equity Shares	NIL
List of Directorships held in other Companies	NIL	NIL
Committee Membership	Vidhi Dyestuffs Manufacturing Ltd. (Member of Audit Committee, Remuneration Committee and Chairperson of Share Transfer Cum Shareholders'/Investors' Grievance Committee)	Vidhi Dyestuffs Manufacturing Ltd. (Member of Share Transfer Cum Shareholders'/Investors' Grievance Committee)

**By Order of the Board**  
**For Vidhi Dyestuffs Manufacturing Limited**

Place : Mumbai  
Date : 14<sup>th</sup> August 2013

**Bipin M. Manek**  
Chairman & Managing Director



# VIDHI DYESTUFFS MANUFACTURING LIMITED

## DIRECTORS' REPORT

To,

The Members,

### VIDHI DYESTUFFS MANUFACTURING LIMITED

Your Directors are pleased to present 20<sup>th</sup> Annual Report of the Company together with the Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March 2013.

#### Financial Results:

	` in Lacs	
	Current Year 2012-13	Previous year 2011-12
Total Income	12,032.05	11,475.57
Total Expenditure (excluding Depreciation)	11,223.12	10,881.24
Profit for the year before providing for Depreciation	808.93	594.33
Less: Depreciation	172.73	94.43
Profit before Tax	636.21	499.90
Less: Provision for Taxation		
Current Year	168.94	103.70
Earlier year	0.07	-
Deferred Tax	52.42	58.83
	221.43	162.53
Profit After Tax	414.78	337.37
Add : Profit brought forward from Previous year	2,280.16	1,942.81
	2,694.94	2,280.18
<b>APPROPRIATION :</b>		
Interim Dividend	99.89	-
Transfer to General Reserve	32.32	-
Balance Profit Carried to Balance Sheet	2,562.73	2,280.18

#### Operations:

During the year under review your Company has achieved a turnover of ` 11776.80 Lacs as compared to ` 11251.17 Lacs of previous year registering a growth of 4.67%. The net profit after tax was increased by 22.95% to ` 414.78 Lacs as compared to profit after tax during previous year of ` 337.37 Lacs.

The Company has manufactured 1630.39 M. Tons of Food colours against 1457.50 M. Tons in the previous year. Your Company has increased its export market share as well as local trading Sales on account of persistent marketing efforts.

Your Directors assure to keep the growth momentum in coming years and strive for bright future for your Company.



**Dividend:**

The Board of Directors decides on interim dividend based on the performance of the Company during the course of the year. The Company's strong cash generation and positive growth momentum led the Board of your Company to distribute profit of the Company and accordingly declared interim dividend to the shareholders @ 20% (Rs 0.20/- per equity shares) for the year 2012-13 aggregating to ₹ 99.89 Lacs excluding Dividend Distribution Tax of ₹ 16.20 Lacs.

Having declared interim dividend, your Board has not recommended final dividend for the financial year 2012-13.

**Transfer to Reserve:**

Pursuant to Rule 2 of the Companies (Transfer of Profits to Reserves) Rules, 1975 and the Companies Act, 1956, your Company has transferred ₹ 32.32 Lacs to the General Reserve Account out of the amount available for appropriation.

**Directors:**

In accordance with the requirements of the Companies Act, 1956 and Articles of Association of the Company Mrs. Pravina B. Manek and Mr. Chetan P. Bavishi, retire at the ensuing Annual General Meeting and being eligible, offer themselves, for re-appointment as Directors.

The Board recommend their re-appointment to the Members.

The re-appointment of Mr. Bipin M. Manek as Managing Director of the Company w.e.f. 1<sup>st</sup> November 2012 for a period of five years has been approved by the Members in the previous Annual General Meeting held on 28<sup>th</sup> September 2012.

**Corporate Governance:**

The Company has successfully implemented and complied with all the requirements and disclosures of the Code of Corporate Governance as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A report on Corporate Governance as stated above, along with a Certificate from the Statutory Auditors confirming compliance of the conditions of Corporate Governance, annexed to the Directors' Report.

**Management Discussion and Analysis Report:**

Management Discussion and Analysis Report for the financial year under review as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges is set out in a separate section forming part of the Annual Report.

**Auditors:**

M/s. Bhuta Shah & Co, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible, offer themselves for appointment as Statutory Auditors of the Company. The Company has received a letter from them to that effect that their appointment, if made, would be within the limit prescribed under section 224 (1B) of the Companies Act, 1956.

The Board recommended their appointment as Statutory Auditors of the Company to the Members.

**Auditors' Report:**

Except comment mentioned in point no. vii of the "Annexure to the Independent Auditors' Report" with reference to not having formal Internal Audit System, no other qualification is contained in the Auditor's Report. The said comment is self explanatory and therefore no further explanation is required to be provided.

The notes to the accounts referred in the Auditor's Report are self - explanatory and, therefore do not call for any further comments.

**Cost Auditors:**

The Ministry of Corporate Affairs on 3<sup>rd</sup> June 2011 has issued The Companies (Cost Accounting Records) Rules, 2011 which mandate the Company to maintain Cost Records and obtain Cost Compliance Certificate for the year 2011-12. Accordingly, the Company has appointed M/s. Rajesh B. Shah, Cost Accountant. The Company has received Cost Compliance Certificate for the financial year 2011-12 issued by M/s. Rajesh Shah & Associates and same was filed with MCA Portal.

Further, in compliance of Cost Audit Order No.52/26/CAB/2010 dated 24<sup>th</sup> January 2012 and based on the recommendations of Audit Committee, the Board of Directors has appointed Mr. Rajesh B. Shah, Cost Accountant, for cost audit of the cost records of the Company for the financial year 2013-14.

**Compliance Certificate:**

The Board of Directors appointed M/s. Hemanshu Kapadia & Associates, Company Secretaries in Whole-time Practice, to inspect the books, registers and records of the Company and to report us whether the Company has complied with all the provisions of the Companies Act, 1956. The Compliance Certificate u/s 383A of the Companies Act, 1956, received from M/s. Hemanshu Kapadia & Associates is attached herewith.



## VIDHI DYESTUFFS MANUFACTURING LIMITED

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### Postal Ballot:

There were no Postal Ballot/Extra Ordinary General Meeting conducted/held during the financial year 2012-13.

### Fixed Deposit:

During the year under review, the Company has not accepted any deposits falling within the preview of Section 58A of the Companies Act, 1956 and Rules made there under.

### Buy Back of Shares:

During the financial year under review, the Company has not offered to buy-back any of its outstanding shares.

### Particulars of the Employees:

There were no employees to whom the disclosure requirements u/s 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, apply.

### Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The information as per Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report to the Board of Directors) Rules, 1988 with respect to conservation of energy, technology absorption & foreign exchange earnings and outgo are given in **Annexure- A** forming part of this report.

### Pollution Control:

The Company is environment conscience and the products manufactured by the Company require the consent from Maharashtra Pollution Control Board (MPCB) for manufacturing. The Company's plant situated at Roha has provided full-fledge facilities to control pollution under the Water Act and the Air Act.

Your Company has taken necessary approval and consent from the MPCB. Further, your Company is also member of Common Effluent Treatment Plant (CETP), which is situated at Roha.

### Insurance:

All the properties and insurable interest of the Company are adequately insured.

### 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, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) Directors have selected such accounting policies and applied them consistently and made judgment 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 of the Company for that period;
- iii) Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the Annual Accounts on a going concern basis.

### ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation for the contribution made by employees of the Company at all levels whose hard work solidarity and support through their unstinted co-operation have enabled the Company to achieve sustained operational performance during the year.

Your Directors also wish to record their deep sense of gratitude and appreciation to the Banks, Financial Institution, Central and State Government Authorities for their guidance and continued support. Your Directors are also grateful to the customers, suppliers and business associates of the Company for their continued co-operation. Your Directors are also deeply grateful to the shareholders of the Company for their confidence shown in them.

**For Vidhi Dyestuffs Manufacturing Limited**

Place: Mumbai

Date : 14<sup>th</sup> August 2013

**Bipin M. Manek**

Chairman & Managing Director





**ANNEXURE TO THE DIRECTORS REPORT****ANNEXURE - A**

Disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under the Companies (Disclosure of Particulars in the Board of Director's Report) Rules, 1988.

**1) CONSERVATION OF ENERGY****A) Details of power and fuel consumption:**

			<b>Current Year</b>	<b>Previous year</b>
a. Electricity				
Purchased and consumed	:	UNITS	36,04,600	24,89,360
	:	TOTAL AMOUNT	2,87,17,840	1,73,61,112
	:	RATE PER UNIT	7.97	6.97
b. Furnace Oil	:	LITRES	1,23,400	76,071
	:	TOTAL AMOUNT	48,38,269	26,57,958
	:	RATE PER LITRE	39.21	34.94
c. Coal	:	KILOGRAM	34,37,470	36,60,202
	:	TOTAL AMOUNT	1,32,95,195	1,95,81,506
	:	RATE PER KGS	3.87	5.35

**B) Details of consumption per unit of production****PER KILO OF DYES**

Electricity	:	UNITS	2.21	1.71
Energy Charges :-				
(Furnace Oil / Coal)	:	LITRES / KILOGRAM	2.18	2.56

**2) TECHNICAL ABSORPTION, ADAPTION & INNOVATION :**

1. No technology has been imported by the Company.
2. Efforts are being made to further improve quality of the Products.
3. The Company strives to achieve innovations in its operations.

**3) FOREIGN EXCHANGE EARNINGS AND OUTGO :**

The Company's total exports sales during the year under review have amounted to ₹ 72.74 Crores (P. Y. ₹ 51.29 Crores).

(₹ In Lacs)

	<b>Current Year</b>	<b>Previous year</b>
FOB VALUE OF EXPORTS	7,191.75	4,951.49
EXPENDITURE IN FOREIGN EXCHANGE	9,790.24	5,694.35

**For Vidhi Dyestuffs Manufacturing Limited**

Place: Mumbai  
Date : 14<sup>th</sup> August 2013

**Bipin M. Manek**  
Chairman & Managing Director



# VIDHI DYESTUFFS MANUFACTURING LIMITED

## COMPLIANCE CERTIFICATE

CIN of the Company: L24110MH1994PLC076156

Nominal Capital: ₹ 6,00,00,000/-

To,

The Members,

**Vidhi Dyestuffs Manufacturing Limited**

E-27, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.

We have examined the registers, records, books and papers of **Vidhi Dyestuffs Manufacturing Limited ("The Company")** as required to be maintained under the Companies Act, 1956 and the rules made thereunder ("The Act"), and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March 2013**. In our opinion and to the best of our information and according to the examination 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 and maintained all the registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies and Central Government, within/not within the time prescribed under the Companies Act, 1956 and the rules made thereunder. However, no forms or returns were filed with the Regional Director, Company Law Board or other authorities.
3. The Company, being a Public Limited Company, comments with reference to applicability of the provisions of Section 3 (1) (iii) of the Act are not required.
4. The Board of Directors met Six (6) times respectively on 10<sup>th</sup> April 2012, 30<sup>th</sup> May 2012, 14<sup>th</sup> August 2012, 31<sup>st</sup> August 2012, 12<sup>th</sup> November 2012 and 14<sup>th</sup> February 2013 in respect of which meetings, proper notices were given and the proceedings were signed and recorded in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from Saturday, 22<sup>nd</sup> September 2012 to Saturday, 29<sup>th</sup> September 2012 (both days inclusive) for the purpose of 19<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September 2012 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2012 was held on 28<sup>th</sup> September 2012 after giving notice to the Members of the Company and 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 under review.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) There was no allotment/transfer/transmission of securities during the financial year.  
(ii) The Company has deposited the amount of interim dividend in a separate bank account on 16<sup>th</sup> November 2012 which was within 5 (five) days from the date of declaration of such dividend.  
(iii) The Company has posted warrants/made ECS of dividends to all the Members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company with Corporation Bank, Mumbai - 400021 on 14<sup>th</sup> December 2012.  
(iv) The Company was not required to transfer any amount to the Investor Education and Protection Fund as there was no unclaimed dividend amount due for refund, application money due for refund, matured deposits, matured debentures and interest accrued thereon which were remained unclaimed or unpaid for more than seven years.  
(v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has made re-appointment of Managing Director in compliance with the provisions of the Act. However, there was no appointment of Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agent during the financial year.
17. The Company has obtained approval of the Central Government for appointment of Cost Auditor to issue Compliance Certificate. However, it was not required to obtain approval of the Company Law Board, Regional Director and/or such authorities prescribed under the various provisions of the Act during the financial year.

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 other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. Since the Company has not issued any Preference Shares or Debentures, the question of their redemption do not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of Shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the Company from Financial Institutions/Banks during the financial year ending 31<sup>st</sup> March 2013 are within the borrowing limits of the Company and that necessary resolutions as per Section 293 (1) (d) of the Act have been passed.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate during the financial 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 respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notice received by the Company and no fine or penalty or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. As explained to us, the Company has not constituted a separate Provident Fund as provided under section 418 of the Act.

For **Hemanshu Kapadia & Associates**  
Hemanshu Kapadia  
C. P. No.: 2285

Place : Mumbai

Date : 14<sup>th</sup> August 2013

### Annexure A

#### Registers as maintained by the Company

##### Statutory Registers

1. Register of Application & Allotment u/s 75
2. Register of Members u/s 150 (maintained by RTA)
3. Register of Beneficial Owners u/s 152A (maintained by RTA)
4. Register of Charge u/s 143
5. Register of Directors, Managing Director, Manager and Secretary u/s 303
6. Register of Directors' Shareholding u/s 307
7. Register of particulars of Contracts in which Directors are interested u/s 301
8. Books of Minutes of Board & General Meetings u/s 193
9. Books of Accounts u/s 209
10. Registers and Returns u/s 163
11. Register of Share Transfer u/s 108 (maintained by RTA)
12. Register of Renewed and Duplicate Certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960
13. Register of Investment u/s 49

##### Other Registers

1. Register of Directors' Attendance
2. Register of Shareholders' Attendance
3. Register of Proxies
4. Register of Fixed Assets

##### Note:

The Company has not maintained the following registers as it was informed that there were no entries/transactions to be recorded therein :

1. Register of Debenture holders u/s 152.
2. Register of Deposits u/r 7 of the Companies (Acceptance of Deposits) Rules, 1975.
3. Register of Securities Bought Back u/s 77A.
4. Foreign Registers of Members or Debenture holders u/s 157.

