
ANNUAL REPORT

2012-13

of

Acumen Engineering Industries Limited

REGISTERED OFFICE: 74, JAMUNALAL BAJAJ STREET, KOLKATA - 700 007

NOTICE

NOTICE is hereby given that Annual General Meeting of the Shareholders of ACUMEN ENGINEERING INDUSTRIES LIMITED held at its Registered Office at 74, Jamunalal Bajaj Street, Kolkata-700007 on Monday, 30th September, 2013 at 11.00 A.M.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.2013 and the Statement of Profit and Loss of the Company for the Year ended together with Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Priti Sharma, Director, who retires by rotation at the AGM and being eligible, offer himself for re – appointment.
3. To appoint M/s. Ramesh K & Co., Chartered Accountants, Auditors of the Company to hold office from the conclusion of the Annual General Meeting till the conclusion of the next AGM and to authorize the Board to fix its remuneration.

Registered Office:-

74, Jamunalal Bajaj Street,

Kolkata-700007,

West Bengal, India

Dated the 21st day of May' 2013

On Behalf of the Board of Directors

Sd/- Rajesh Sharma

Rajesh Sharma

(Director)

NOTE:- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company.

DIRECTORS' REPORT
TO THE SHAREHOLDERS

Ladies & Gentlemen,

Your Directors have pleasure to present before you the Annual Report and the Audited Statement for the year ended 31st March, 2013.

FINANCIAL RESULT

During the period under review the Company has made a loss of Rs.555.00, which when added to the past year debit balance of Rs. 48,586, makes a total debit balance of Rs.49,141 which your directors propose to carry forward to next year.

DIVIDEND

Your Directors regret their inability to recommend any dividend for the year.

EMPLOYEES

Section 217(2A) is not applicable to the Company as no employees of the Company are in receipt of the remuneration specified under the above section.

AUDITORS

M/s Agarwal Ramesh K & Co, Chartered Accountants, Auditors of the Company retires and offers them self for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

- i. In the preparation of annual accounts, the applicable accounting standards had been followed.
- ii. Accounting policies are applied 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 loss of the company for that period.
- iii. Proper & sufficient care was taken for the maintenance of adequate accounting records in accordance with the provision of 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 the basis of going concern.

For and behalf of the Board

Sd/- Preety Sharma
Sd/- Rajesh Sharma

Place: Kolkata
Date: 21.05.2013

Director

COMPLIANCE CERTIFICATE

CIN No. of the Company : L27109WB1980PLC033134
Registration No. of the Company : 033134
Nominal Capital : Rs. 25000000/-
Paid Up Capital : Rs. 24985000/-

To,
The Members
ACUMEN ENGINEERING INDUSTRIES LIMITED
74, JAMUNALAL BAJAJ STREET
WEST BENGAL,
KOLKATA-700007

I have examined the registers, records, books and papers of M/S. **ACUMEN ENGINEERING INDUSTRIES LIMITED**. (the Company) as required to be 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, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. The Company has kept and maintained all registers as stated in Annexure "A" to this Certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
02. The Company has duly filed the Forms and Return as stated in Annexure "B" to this Certificate, with the Registrar of Companies, West Bengal within the time prescribed under the Act and the rules made there-under.
03. The Company being a Public Limited Company comments are not required.
04. The Board of Directors duly met 5(FIVE) times respectively on 13/04/2012, 22/05/2012, 27/07/2012, 25/10/2012, and 22/01/2013 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. The Company closed its Register of members, and/or Debenture holders from 25th September, 2012 to 27th September, 2012 inclusive of both days as per the provisions of Companies Act, 1956.
06. Annual General Meeting for the financial year ended on 31-03-2012 was held on 28-09-2012.
07. No Extra Ordinary General Meetings was held on during the financial year under review.
08. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under section 295 of the Act.
09. The Company has not entered into any contract failing 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 under review.
13. The Company has
 - i) Not made any allotment of shares during the financial year under review. There was no transfer of shares during the year under review.
 - ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - iii) No requirement to post warrants to any member of the Company as no dividend was declared during the financial year under review.
 - iv) No requirement to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investors Education and Protection Fund.
 - v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. However, there was no appointment of Additional/Alternate Director(s) to fill casual vacancies and resignation of Director(s) during the financial year under review:
15. The Company has not appointed Managing Director/ Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year under review.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provision of the Act during the financial year.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction(s) 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 of the Companies Act, 1956 during the financial year under review.



24. The Company has not made borrowings during the financial year under Section 293(1)(d) of the Act.
25. The Company has not made any loans or advances or given guarantee or provided securities to other bodies corporate 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 review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of Memorandum with the respect to the name of the Company during the year under review.
29. The Company has not altered the provisions of Memorandum with respect to the Share Capital of the Company during the year under review and complied with the provisions of the Act.
30. The Company has not altered its Articles of Association during the year under review.
31. There was/were no prosecution initiated against or show Cause Notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. I am informed that the Company has not received any money as security from its employees during the financial year under review.
33. I am informed that the Company has not deducted any contributions towards Provident Fund from its employees during the financial year under review, as Provident Fund is not applicable to the Company.

PLACE: KOLKATA
DATED: 21/05/2013



ANAND KHANDELIA

C.P.No. 5841

ANNEXURE - A

Statutory Registers as maintained by M/S ACUMEN ENGINEERING INDUSTRIES LIMITED:

1. Register of Members u/s. 150(1)
2. Minute Book of meetings of Board of Directors u/s. 193(1)
3. Minute Book of meetings of members u/s. 193(1)
4. Register of Contracts u/s. 301(3)
5. Register of Directors/Managing Director/Manager u/s. 303(1)
6. Register of Directors' share holdings u/s. 307(1)
7. Register of Charges u/s. 143
8. Books of Accounts u/s. 209

Other Registers

1. Register of Directors' Attendance
2. Register of Members' Attendance
3. Register of Transfer
4. Register of Application and Allotment

ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31-03-2013

Serial No.	Form No. / Return	For	Filing Date	Whether Filed within prescribed time Yes/No	If delay in filing whether additional fees paid Yes/No

NO FORMS FILED.



AUDIT COMMITTEE

The Audit Committee of the Board consisted of the three board members, viz. Rajesh Sharma, Priti Sharma, and Mulchand Gupta.

The quorum for the Audit Committee is two members personally present. Mulchand Gupta is the chairman of the Committee.

The Audit Committee met five times during the year, i.e. 13/04/2012, 22/05/2012, 27/07/2012, 25/10/2012, and 22/01/2013, Rajesh Sharma, Priti Sharma, & Mulchand Gupta attended all five meetings.

Terms of Reference

The term of reference of this Committee are wide, the same are in accordance with those specified in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

INVESTORS GRIEVANCE COMMITTEE

The Investor Grievance Committee of the Board consisted of three Members of the Board, viz Rajesh Sharma, Priti Sharma, & Mulchand Gupta.

The Investor Grievance Committee met four times during the year, i.e 13/04/2012, 27/07/2012, 25/10/2012, and 22/01/2013. Rajesh Sharma, Priti Sharma, & Mulchand Gupta attended all four meetings.

Mulchand Gupta, Non-Executive Independent Director chairs the Committee Meeting. The quorum for the Committee Meeting is two directors personally present.

Terms of Reference

The Committee monitors the Company's response to investor complaints. The Committee exercise the power to transfer of shares, non-receipt of dividend/notices/annual reports, etc in accordance with the provisions of Clause 49IV(G)(iv) of the Listing Agreement.

Name and designation of Compliance Officer:

Mr. Rajesh Sharma (Director)
Emailid:acumenengltd@gmail.com

Status Report of Investor Complaints for the year ended March 31, 2013

No of Complaints Received–Nil

No of Complaints Resolved–Nil

No of Complaints Pending– Nil

REMUNERATION COMMITTEE

The Remuneration Committee of the Board consists of all the three directors, Rajesh Sharma, Priti Sharma, & Mulchand Gupta.

Mulchand Gupta, Non-Executive Independent Director chairs the Committee Meeting. The quorum for the Committee Meeting is two directors personally present.

The Committee met once during the year under reference i.e. on 25/10/2012. All the Directors attended the said meeting.

Terms of Reference

The Remuneration Committee determines and recommends to the Board the remuneration payable to the executive directors and to the senior management personnel.

REMUNERATION

None of the Directors receive any Remuneration from the Company.

ANNUAL GENERAL MEETINGS:

The details of the Annual General Meetings held in the past three years and the special resolutions passed there at are as follows:

Year	Date	Venue	Time	No. of Special Resolution Passed
2011-12	28 th September, 2012	74, JAMUNALAL BAJAJ STREET WEST BENGAL, KOLKATA-700007	11 A.M	NIL
2010-11	30 th September, 2011	74, JAMUNALAL BAJAJ STREET WEST BENGAL, KOLKATA-700007	11 A.M	NIL
2009-10	30 th September, 2010	74, JAMUNALAL BAJAJ STREET WEST BENGAL, KOLKATA-700007	11 A.M	NIL

No Postal Ballot was conducted during the financial year 2012 -13. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

DISCLOSURES

- i) There was no material individual transaction with related parties such as Promoter, Directors, and Key Managerial Personnel, relatives or subsidiary that could have potential conflict of interest with the Company, during the year ended 31st March, 2013. Except from those disclosed in the financial statements for the year ended 31st March, 2013.
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviation in the accounting treatments that require specific disclosure.
- iii) The CEO/CFO certificate for the financial year ended March 31, 2013 is annexed hereto.
- iv) There have been no instances of non compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years.

- v) The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement during the year under reference.
- vi) Though the Company does not have a specific Whistle blower policy, no personnel is denied access to the Audit Committee. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.
- vii) A qualified practicing Chartered Accountant conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in physical form.
- viii) Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchange a Company Secretary-in-Practice have issued certificate on half yearly basis, due compliance of share transfer formalities by the Company.

MEANS OF COMMUNICATION

- (i) All periodical reports including Un-audited financial results, Quarterly Shareholding Pattern, clause 49A compliance etc, is sent to the shareholders at their email id / postal address registered with the company.
- (ii) The Management Discussion and Analysis Report, in accordance Clause 49 of the Listing Agreement is annexed to the Directors 'Report and forms part of this Annual Report being sent to all the members of the Company.

GENERAL SHAREHOLDER INFORMATION

Date, time and venue of AGM	Monday, September 30 th 2013, at 11A.M.at the registered office of the Company situated at 74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India
Financial Year	1 st April, 2012 to 31 st March, 2013
Dates o Book Closure	Thursday,26 th September,2013 to Saturday, 28 th September, 2013 (Both the days inclusive)
Dividend Payment Date	Not Applicable
Financial Calendar Period	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30 th Jun 2013	-End July 2013
Quarter ending 30 th Sep 2013	-End October 2013
Quarter ending 31 st Dec 2013	-End January 2013
Quarter ending 31 st Mar 2014	-April/May 2014
Listing on Stock Exchanges	Calcutta Stock Exchange
Listing Fees	Listing fees as prescribed are in arrears to the stock exchanges upto 31st March 2013.
Stock Code	CSE- 11079
Registered Office	74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India
Compliance officer & Contact Address	Mr. Rajesh Sharma 74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India Email id: acumenengltd@gmail.com

SHARETRANSFERSYSTEM

Shareholders/ Investors are requested to send share transfer related documents directly to the Company. If the transfer documents are in order, the transfer of shares is registered within 7 days of receipt of transfer document.

Investor Services

Number of complaints from shareholders during the year ended March 31st, 2013

Complaints outstanding as on 1st April 2012	Nil
Complaints received during the year ended 31st March 2013	Nil
Complaints resolved during the year ended 31st March 2013	Nil
Complaints pending as on 31st March 2013	Nil

Distribution of Shareholding as on March 31, 2013

No. of shares	No. of * shareholders	% of holders	Share (Amount)	% of Shareholding
Upto 5000	518	99.23	21570000	86.33
5001-10000	3	0.57	2255000	9.03
10001-20000	1	0.20	1160000	4.64
20001-30000	-	-	-	-
30001-40000	-	-	-	-
40001-50000	-	-	-	-
50001-100000	-	-	-	-
100001 and above	-	-	-	-
TOTAL	522	100	24985000	100

Categories of Shareholders as at March 31, 2013

Sr. No	Description	No. of Shares	% to Capital
A.	Promoters & Promoters Group - Individuals	341,500	13.67%
B.	Public Shareholding		
	-Institutions Financial Institutions/Banks	NIL	NIL
	-Non-institutions Individuals	2,157,000	86.33%
	Total	2,498,500	100%

ADDRESS OF CORRESPONDENCE

Shareholders may correspond with at the Registered Office, address mentioned herein below, on all matters relating to transfer of shares, etc.

Members may contact Mr. Rajesh Sharma, Compliance Officer for all investor related matters at the registered office of the company at the following address:

ACUMEN ENGINEERING INDUSTRIES LIMITED

74, Jamunalal Bajaj Street,
Kolkata-700007, West Bengal, India
Email id: acumenengltd@gmail.com

On behalf of the Board of Directors



Director

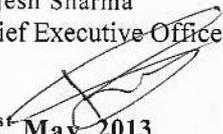
CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER ON CODE OF CONDUCT

To,

The Members of **ACUMEN ENGINEERING INDUSTRIES LIMITED**

I, Rajesh Sharma, Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

Rajesh Sharma
Chief Executive Officer


21st May, 2013

CHIEF EXECUTIVE OFFICER'S CERTIFICATION

I, Rajesh Sharma, Chief Executive Officer, responsible for the finance function certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2013 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of my knowledge and belief, no transactions entered in to by the company during the year ended March 31, 2013 which are fraudulent, illegal or in violation of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps they have take nor propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which I might be aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking You
Yours faithfully,



Rajesh Sharma
Chief Executive Officer

21st May, 2013

MANAGEMENT DISCUSSION AND ANALYSIS

Business Environment

Industry Overview, Risks and Concerns

Acumen Engineering Industries Limited is mainly engaged in Trading / Dealing in Shares as its principal business. Acumen Engineering Industries Limited adheres to all applicable laws, rules and regulation on a timely basis.

The Company Invests in equities through the secondary markets and provides Loans & Advances to Corporate, Individuals etc.

Performance review

The management is pleased to report that company's business plan is progressing as per the management's satisfaction. Details shall be made at the appropriate time.

Cautionary Note

Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.

INDEPENDENT AUDITOR'S REPORT

To the Members of Acumen Engineering Industries limited,

Report on the Financial Statements for the F.Y. 2012-13

We have audited the accompanying financial statements of Acumen Engineering Industries limited, which comprise the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013; and
- b) in the case of the Profit and Loss Account, of the loss for the year ended on March 31, 2013

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose 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 those books.
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Agarwal Ramesh K & Co
Chartered Accountants
Firm regn. Number- 004614C

Place - Kolkata
Dated - 21.05.2013

Sd/- (Ritesh Bardia)
Partner
Membership no.-062855

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Acumen Engineering Industries limited on the accounts of the company for the year ended 31st March, 2013.

1. (a) According to information and explanation given to us the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The physical verification of fixed assets is carried out at reasonable intervals by the management.

(c) No Fixed Assets were disposed off during the financial year concerned.
2. The Company is not having inventory and therefore provisions of clause 4(ii) is not applicable to the Company.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. Since the Company has purchased fixed assets therefore the internal control procedure is applicable.
5. In our opinion and according to information & explanations given to us, there are no such transactions that need to be entered into a register in pursuance of section 301 of the Act.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. According to information & explanation given to us, the company is not required to maintain cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2013 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

10. The company is not having accumulated losses more than 50% of its net worth. The company has incurred cash losses during the financial year concerned.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Agarwal Ramesh K & Co
Chartered Accountants
Firm regn. Number- 004614C

Place - Kolkata
Dated - 21.05.2013

Sd/- (Ritesh Bardia)
Partner
Membership no.-062855

Acumen Engineering Industries limited

BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	24,98,500.00	24,98,500.00
(b) Reserves and Surplus	2	(49,141.00)	(48,586.00)
(2) Current Liabilities			
(a) Other current liabilities	3	2,000.00	1,100.00
Total		24,51,359.00	24,51,014.00
II. ASSETS			
(1) Non-current assets			
(a) Non current investment	4	24,11,200.00	24,11,200.00
(2) Current assets			
(a) Cash and cash equivalents	5	40,159.00	39,814.00
Total		24,51,359.00	24,51,014.00

Significant Accounting Policies & Notes to Accounts

8

The Notes referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date

For Agarwal Ramesh K & Co
Firm registration Number- 004614C
Chartered Accountants

Sd/- (Ritesh Bardia)
Partner
Membership no.-062855

Sd/- Rajesh Sharma
Sd/- Preety Sharma
Directors

Place:- Kolkata
Dated : 21.05.2013

Acumen Engineering Industries limited

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations		-	-
II. Other Income	6	2,682.00	1,610.00
III.Total Revenue(I+II)		2,682.00	1,610.00
IV. Expenses:			
Others expenses	7	3,237.00	2,522.00
V. Total Expenses		3,237.00	2,522.00
VI. Profit before tax (III-V)		(555.00)	(912.00)
VII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VIII. Profit/(Loss) for the period (VI-VII)		(555.00)	(912.00)
IX. Earning per equity share:			
(1) Basic		(0.00)	(0.00)
(2) Diluted		(0.00)	(0.00)

Significant Accounting Policies & Notes to Accounts

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This is the Profit & Loss Account referred to in our report of even date

For Agarwal Ramesh K & Co
Chartered Accountants
Firm Reg. No. - 324521E

Sd/- (Ritesh Bardia)
Partner
Membership no.-062855

Sd/- Rajesh Sharma
Sd/- Preety Sharma
Directors

Place:- Kolkata
Dated : 21.05.2013

Acumen Engineering Industries limited

CASH FLOW STATEMENT ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2013

	31st March, 2013	31st March, 2012
A. CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit/(Loss) before tax	(555)	(912)
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Interest Received	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(555)	(912)
<u>Adjustment for :</u>		
(a) Trade and Other Receivables	-	-
(b) Inventories	-	-
(c) Other Current Liabilities	900	-
(d) Other Current Assets	-	-
CASH GENERATED FROM OPERATION	345	(912)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-	-
Extraordinary Items Prior Period		
(a) Priorperiod Expenses/Income	-	-
(b) Income Tax/Deferred Tax	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	345	(912)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	-	-
(b) Sale of Investments	-	-
NET CASH FLOW IN INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) Share Application Money Received	-	-
(b) Interest (Paid)/Received	-	-
(C) Increase in Loans and Advances	-	-
Net Increase (Decrease) in Cash (A + B + C)	345	(912)
Opening Balance of Cash & Cash Equivalents	39,814	40,726
Closing Balance of Cash & Cash Equivalents	40,159	39,814

AUDITOR'S REPORT

We have checked the attached cash flow statement of Acumen Engineering Industries limited for the year ended 31st March, 2013 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2012

For Agarwal Ramesh K & Co

Chartered Accountants,
Firm registration Number- 004614C

Sd/- (Ritesh Bardia)
Partner
Membership no.-062855

Sd/- Rajesh Sharma
Sd/- Preety Sharma
Directors

Place:Kolkata
Dated : 21.05.2013

Acumen Engineering Industries limited

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 1		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED CAPITAL</u>		
2,50,000 Equity Shares of Rs 10/-each fully paid up (Previous Year 2,50,000 Equity Shares of Rs 10/-each fully paid up)	25,00,000.00	25,00,000.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
2,49,850 Equity Shares of Rs 10/-each fully paid up (Previous Year 2,49,850 Equity Shares of Rs 10/-each fully paid up)	24,98,500.00	24,98,500.00
	24,98,500.00	24,98,500.00
NOTE NO - 2		
<u>RESERVE & SURPLUS</u>		
<u>Profit & Loss Account</u>		
As Per Last Balance Sheet	(48,586.00)	(47,674.00)
Add : Profit/(Loss) of the year	(555.00)	(912.00)
	(49,141.00)	(48,586.00)
NOTE NO - 3		
<u>OTHER CURRENT LIABILITIES</u>		
Audit Fees Payable	2,000.00	1,100.00
	2,000.00	1,100.00
NOTE NO - 4		
<u>NON CURRENT INVESTMENT</u>		
Investment in unquoted shares	24,11,200.00	24,11,200.00
	24,11,200.00	24,11,200.00

Sd/- Rajesh Sharma
Sd/- Preety Sharma
Directors

Acumen Engineering Industries limited

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 5		
<u>CASH & BANK BALANCES</u>		
Cash & Cash Equivalents		
Cash Balance in Hand	40,159.00	39,814.00
	40,159.00	39,814.00
NOTE NO - 6		
<u>OTHERS INCOME</u>		
Miscellaneous Receipts	2,682.00	1,610.00
	2,682.00	1,610.00
NOTE NO - 7		
<u>OTHERS EXPENSES</u>		
Audit fees	2,000.00	1,100.00
Miscellaneous expenses	1,237.00	1,422.00
	3,237.00	2,522.00

Sd/- Rajesh Sharma
Sd/- Preety Sharma
Directors

Acumen Engineering Industries limited

SCHEDULE '8'

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

1. SIGNIFICANT ACCOUNTING POLICIES:

- (i) The financial statement has been prepared on the historical cost convention and with generally accepted accounting principles.
- (ii) Items for Profit & Loss a/c have been accounted for on accrual basis.
- (iii) Investments have been made in unquoted shares and have been stated at cost.

2. NOTES ON ACCOUNTS:

- (i) Previous year's figures have been regrouped/ re-arranged wherever necessary.
- (ii) The Company is listed on Calcutta Stock Exchange.
- (iii) There is no Contingent Liability for the year under review.
- (iv) There is no employee eligible for the benefit of gratuity; hence no such provision is made.
- (v) In the opinion of the Board and to the best of their knowledge and belief, the value of realization of current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- (vi) The Company has no amount to be paid to Micro, Small and Medium Enterprises in accordance with provisions of Micro, Small & Medium Enterprises Development Act, 2006.
- (vii) In terms of Accounting Standard 20, the calculation of EPS is given below:-
 - (a) Profit/(Loss) after Taxation:- (Rs 555.00)
 - (b) Weighted Average number of Equity Shares outstanding during the year: - 2,49,850 shares.
 - (c) Normal value of shares:- Rs 10/ share
 - (d) Basic and Diluted EPS:- (Rs. 0.00)
- (viii) Accordance with the Accounting Standard AS-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Asset is not created as a matter of prudence as there is no reasonably certainty of future profit.
- (ix) As per information and explanation provided by the Management there are no outstanding dues of SSI undertakings as required by Schedule VI of the Companies Act, 1956.

SIGNATURES TO SCHEDULES '1' TO '8'

In terms of our report of even date annexed herewith.

For Agarwal Ramesh K & Co
Chartered Accountants
Firm regn. Number- 004614C

Sd/- (Ritesh Bardia)

Place - Kolkata
Dated - 21.05.2013

Partner
Membership no.-062855

ACUMEN ENGINEERING INDUSTRIES LIMITED

74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India

ATTENDANCE SLIP

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I, hereby certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on 30th September, 2013 at 11.00 A.M. at its Registered Office at 74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, and India.

Member's / Proxy's Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

ACUMEN ENGINEERING INDUSTRIES LIMITED

74, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India

PROXY FORM

FOLIO NO.	
NO. OF SHARES	

I/We _____ of _____
_____ Being a Member / Members of ACUMEN ENGINEERING INDUSTRIES
LIMITED hereby appoint Mr. / Ms. _____ as my /
our Proxy to attend and vote for me / us and on my / our behalf at the
ANNUAL GENERAL MEETING of the Company to be held on 30th
September, 2013 and at any adjournment(s) thereof.

Signed this _____ day of _____ 2013.

Affix
Re.1/-
Revenue
Stamp

Signature(s)

Proxy form must reach company's registered
office not later than 48 hours before the
commencement of the meeting

FOR OFFICE USE ONLY

DATE OF RECEIPT

