



**27<sup>th</sup>**

**Annual Report**

**2008-2009**

**RITESH INTERNATIONAL LIMITED**



## MANAGEMENT

### BOARD OF DIRECTORS

<b>Chairman</b>	Sh. Pran Arora
<b>Managing Director</b>	Sh. Rajiv Arora
<b>Executive Director</b>	Sh. Ritesh Arora
<b>Directors</b>	Sh. Bharti Bhushan Jindal Sh. Raj Kumar Sood Sh. Ashok Kumar Mehta
<b>Auditor</b>	M/s. Bhushan Aggarwal & Co. 678, Aggar Nagar Ludhiana-141012
<b>Bankers</b>	<b>ING Vysya Bank Ltd</b> 630, Gurdev Nagar, Ludhiana <b>Allahabad Bank</b> Clock Tower, Ludhiana
<b>Works</b>	Momnabad Road. Akbarpura, Ahmedgarh, Distt-Sangrur (Punjab)
<b>Registered Office</b>	356, Industrial Area-A, Ludhiana-141003

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**NOTICE**

NOTICE is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of Ritesh International Limited will be held on Tuesday, 29th day of September, 2009 at 11.00 A.M at Ritesh Premises, Focal Point, Phase-VIII, Chandigarh Road, Ludhiana-141011 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2009 and Profit & Loss Account for the year ended on that date along with the Reports of the Auditors and the Directors thereon.
2. To appoint a Director in place of Sh. Pran Arora, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors for the year 2009-10 and to fix their remuneration.

**SPECIAL BUSINESS**

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

"RESOLVED that pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Sh. Ritesh Arora who was appointed by the Board of Directors as an additional Director of the Company under Section 260 of the Companies Act, 1956 to hold the office upto the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as a director liable to retire by rotation under the Articles of Association of the Company."

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

"RESOLVED THAT pursuant to Section 198, 269, 309, 314 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof and subject to such

approvals as may be necessary, consent of the Company, be and is hereby accorded to the appointment and payment of monthly remuneration of Rs. 36,000/- (Rupees Thirty Six Thousand only) in the Scale of 36,000-3000-48,000 to Sh. Ritesh Arora as an Executive Director of the Company with effect from 01.07.2009 for a period of Five years on the terms & conditions mentioned in the Explanatory Statement annexed hereto with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Ritesh Arora."

"RESOLVED FURTHER THAT notwithstanding anything here in above stated wherein any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be required to give effect to this resolution."

By Order of the Board  
For Ritesh International Limited

Place : Ludhiana  
Dated : 18.06.2009

sd/-  
(Pran Arora)  
Chairman

**NOTES:**

- i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the Company. Proxy Form in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. The blank copy proxy form is enclosed herewith.
- ii) The register of members and the share transfer



book of the company will remain closed from 25<sup>th</sup> September, 2009 to 29<sup>th</sup> September, 2009 (both days inclusive).

- iii) Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the company and of every document required by the law to be annexed thereto including the Profit & Loss Account and the Auditor's Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
- iv) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.
- v) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vi) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

By Order of the Board  
 For **Ritesh International Limited**

Place : Ludhiana  
 Dated : 18.06.2009

sd/-  
 (Pran Arora)  
 Chairman

**Information pursuant to Corporate Governance Clause of the Listing Agreement regarding Directors seeking appointment/re-appointment.**

Name of Director	Pran Arora	Ritesh Arora
Date of Birth	15.12.1936	23.09.1982
Date of Appointment	30.11.1981	18.06.2009
Expertise	He has more than 35 years of experience in diversified field of activities such as oils and fats, Agro products, Knitted fabrics, Garments and Real Estate etc.	He has more than 7 years of Business Experience in the Industry.

Qualification	Graduate	Graduate
Directorships of other Companies	1. Ritesh Properties and Industries Limited 2. Ritesh Spinning Mills Limited 3. Kishan Chand & Co. Oil Industries Limited 4. Pantagon Finance Limited	Pantagon Finance Limited
Chairmanships/ Memberships of Committees of other Companies	Chairman/Member - Audit Committee Ritesh Properties and Industries Limited, Chairman/Member - Share Transfer and Shareholders/Investors Grievance Committee Ritesh Properties and Industries Limited	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

**Item No.4**

The Board of Directors of the Company in its meeting held on 18.06.2009 appointed Mr. Ritesh Arora as an additional Director of the Company pursuant to the Article 111 of Articles of Association of the Company. In terms of Section 260 of the Companies Act, 1956, read with the Article 111 of the Articles of Association of the Company, Mr. Ritesh Arora will hold office of Additional Director upto the ensuing Annual General Meeting. The Company has received a notice under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Mr. Ritesh Arora as a Director of the Company. Accordingly, your approval is solicited for his appointment as a director liable to retire by rotation.

None of the Directors except Sh. Rajiv Arora and Mr. Pran Arora are in any way concerned or interested in the proposed resolution.

**Item No.5**

Mr. Ritesh Arora is being appointed as an Executive Director of the Company for a period of Five years w.e.f. 01.07.2009. The Board of Directors has approved the payment of remuneration to Sh. Ritesh Arora at Rs. 36,000/- per month in the Scale of Rs. 36,000-3000-48,000 w.e.f. 1st July, 2009 for a period of



five years, subject to the approval of the members of the Company.

**Minimum Remuneration**

In absence or inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Ritesh Arora.

Pursuant to the provisions of Section 269 read with Schedule XIII of the Companies Act, 1956, the approval of the members is required to be obtained for payment of remuneration to Sh. Ritesh Arora w.e.f 01.07.2009 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Ritesh Arora pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the resolution for the approval of the members.

None of the Directors except Sh. Rajiv Arora and Mr. Pran Arora are any way concerned or interested in the proposed resolution.

By Order of the Board  
For **Ritesh International Limited**

**Place : Ludhiana**  
**Dated : 18.06.2009**

sd/-  
**(Pran Arora)**  
Chairman



## **DIRECTORS' REPORT**

Dear Members,

Your Directors have the pleasure in presenting the Twenty Seventh Annual Report of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2009.

### **FINANCIAL RESULTS**

Particulars	Amount (Rs. in Lacs)	
	2008-09	2007-08
Operating income	1251.08	1320.53
Profit before Depreciation	69.36	70.37
Less: Depreciation	53.00	52.27
Profit for the year before Tax	16.35	18.10
Less: Provision for taxation	1.85	2.54
Less: Provision for Fringe benefits/Tax	0.78	0.49
Profit after Tax	13.72	15.56

### **OPERATIONAL REVIEW**

During the year under review your company's operating income was of Rs. 1251.08 lacs. The company has earned a profit of Rs. 13.72 lacs during the period under review.

### **DIRECTORS**

Mr. Pran Arora, Director of the Company who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Sh. Ritesh Arora has been appointed as an additional director of the Company as on 18.06.2009 and the company has received the notice under Section 257 of the Companies Act signifying his candidature for appointing them as director of the company.

Further Board has appointed Mr. Ritesh Arora as an Executive Director of the Company w.e.f. 01.07.2009.

### **DIVIDEND**

In the absence of adequate profits during the year under review your directors do not recommended any dividend to the shareholders.

### **PUBLIC DEPOSITS**

The Company has not accepted any deposits during the year under review.

### **AUDITORS**

The auditors, M/s Bhushan Aggarwal & Co., Ludhiana, retire at the conclusion of this Annual General Meeting and being eligible, offer themselves for reappointment. They have furnished a certificate to the effect that the re-appointment if made shall be in accordance with Section 224(1B) of the Companies Act, 1956. As regards Auditor's observation, the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

### **DIRECTORS RESPONSIBILITY STATEMENT**

**Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 and forming part of the Directors Report for the year ended 31<sup>st</sup> March, 2009**

- That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- That the Directors had 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 31<sup>st</sup> March, 2009 and other Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2009.
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the Directors had prepared the annual accounts on a going concern basis.

**COMPOSITION OF AUDIT COMMITTEE**

The composition of the Audit committee as on 31<sup>st</sup> March 2009 is as under:

- Sh. Pran Arora
- Sh. Rajiv Arora
- Sh. Ashok Kumar Mehta

**COMPOSITION OF REMUNERATION COMMITTEE**

The composition of the Remuneration committee as on 31<sup>st</sup> March 2009 is as under:

- Sh. Pran Arora
- Sh. Bharti Bhushan Jindal
- Sh. Ashok Kumar Mehta

**PAYMENT OF LISTING FEE:**

The shares of the Company have been got delisted from Kolkatta Stock Exchange. The Company, has paid listing fees to the Stock Exchange, Mumbai. Further the Company has filed delisting application with Delhi Stock Exchange.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Information as per Section 217(1) (e), read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are given in the Annexure forming part of this Report.

**PERSONNEL**

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

**PARTICULARS OF EMPLOYEES U/S 217(2A) OF THE COMPANIES ACT, 1956**

There was no employee who falls under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) (Amendment) Rules, 2002.

**ACKNOWLEDGEMENTS**

Your Directors acknowledge with gratitude, the continuing co-operation and assistance rendered by Financial Institutions, Banks, Government Agencies, Suppliers and other organization in the working of the Company.

For and on behalf of the Board  
For Ritesh International Limited

Place : Ludhiana  
Dated : 18.06.2009

sd/-  
(Pran Arora)  
Chairman



**INFORMATION AS PER SECTION 217(1)(e) READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2009**

**I. CONSERVATION OF ENERGY**

- |    |   |   |
|----|---|---|
| a) | Energy Conservation measures taken.   | Efforts are made to reduce energy consumption |
| b) | Additional investment and proposal, if any being implemented for reduction or conservation of energy.                                 | NA  |
| c) | Impact of the measures at (a & b) above for reduction of energy consumption and consequent impact on the cost of production of goods. | Energy Consumption has reduced                |

**A. Total energy consumption and energy consumption per unit of production as per Form-A of the Annexure in respect of industries specified in the schedule thereto:**

**A. POWER AND FUEL CONSUMPTION**

Particulars	Units	2008-2009	2007-2008
<b>1. Electricity</b>			
a) Purchased			
Units (in lacs)	kwh	13.17	18.95
Total Amount	Rs. in lacs	63.75	88.19
Rate/unit	Rs./kwh	4.84	4.71
b) [Own Generation			
i) Through Diesel Generator			
Units (in Lacs)	kwh	0.50	0.13
Units/litre of diesel	kwh	4.50	4.50
Cost/Unit	Rs./kwh	7.29	6.74
ii) Through Steam Turbine Generator			
Units (in Lacs)		-	-
Units/tonne of Steam		-	-
Cost/Unit		-	-
<b>2. Coal (Steam)</b>			
Quantity (Tonnes)		-	-
Total Cost (Rs. in lacs)		-	-
Average Rate (Rs.)		-	-
<b>3. Furnace Oil</b>			
Quantity (Ltr.)		-	-
Total Amount		-	-
Average Rate		-	-
<b>4. Other/ Internal Generation</b>			
Quantity		-	-
Total Cost		-	-
<b>B. CONSUMPTION PER UNIT OF PRODUCTION/PRODUCT*</b>			
Product		-	-
Electricity		-	-
Furnace oil		-	-
Coal		-	-
Others		-	-

\*In view of various items produced/manufactured, it is not possible to give the required information.

**II. TECHNOLOGY ABSORPTION**

The Company does not depend on foreign technology for the production of Steric Acid, Industrial hard oil, Fatty acid etc. In fact, the Company is self-reliant in this field.

**RESEARCH AND DEVELOPMENT:**

**A. Specified Areas in which R&D is carried out by the Company:**

Company is carrying on R & D for testing of finished products, quality of existing products and thus catering to the ever changing market requirements.

**B. Benefits derived as a result of above R & D.**

R & D efforts have helped to bring out an improvement in processes, products and operating efficiencies. Significant improvement in product quality, material and plant utilization achieved.

**C. Future plan of action**

Company plans to develop new types of products and achieve quality standards with the additional advantage of reduction in cost by conducting R & D.

**D. Expenditure on Research and Development**

Research and Development is carried out by the concerned Departments and the expenses incurred are booked under general accounting heads and no separate accounts are maintained.

**III. FOREIGN EXCHANGE EARNINGS AND OUTGO**

- |    |  |    |
|----|--|----|
| a. | Activities relating to exports, initiatives taken to increase export markets for products and services and export plans. | NA |
| b. | Total Foreign Exchange used and earned:  |    |

Particulars	2008-2009	2007-2008
Used	-	9.65
Earned	-	Nil

By Order of the Board  
For Ritesh International Limited

Place : Ludhiana  
Dated : 18.06.2009

sd/-  
(Pran Arora)  
Chairman





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Rubber and PVC industry is growing at a faster pace. Our product range includes Stearic acid, Fatty Acids; the ultimate users of our products are Rubber and PVC industries. Therefore the demand of our products is set to grow at much faster rate. Your company is trying its best to increase the market share of its products and to economize its production.

### Opportunities and Threats

#### OPPORTUNITIES

Production of Rubber and PVC industry is increasing day by day because of demand of Rubber and PVC and its allied products. Since our products are mainly consumed by these industries, demand of our products is also set to increase.

#### THREATS

There is lot of competition in the market in this segment and continuous increases in raw material cost are main threats.

#### OUTLOOK

The prospects of oil industry for the fiscal year 2009-10 seem bright and encouraging. The Government is all set to decrease the custom duty on imported raw material, which is mainly oil. Therefore cost of imported raw material shall be less as compared to raw material procured indigenously. Demand and market acceptance of our product is very good and in future also management is optimistic about the prospects of the company.

### RISK AND MANAGEMENT PERCEPTION

The operations of your company are subject to general business risks and competition in the industry, which can effect the growth of the company. Your company continuously updates its systems and procedures to reduce uncertainties and risks and explore new market to cope with the competition.

### INTERNAL CONTROL AND THEIR ADEQUACY

The Company has adequate system of internal control

and internal audit system and management has access of all its assets and proper procedure is adopted for disposal of any assets of the company. The company has constituted an audit committee, which consists of independent directors, which periodically review the internal control system.

### Financial performance with respect to operational performance

The Company has earned a profit of Rs 13.72 lacs during the year under review.

### Material development in Human Resources and Industrial Relation front, including no. of people employed

Industrial relations remained cordial and harmonious during the year under review and there was no working day loss due to any adverse activities.

The company had employed 59 persons as on 31st March, 2009.

### Cautionary statement

Statement in the management discussion and analysis describing the company's objectives, estimates, projections and expectation may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially due to economic conditions effecting demand, supply, prices, changes in government policies, tax laws and other incidental factors.

For & on behalf of the Board  
For Ritesh International Limited

sd/-

Place : Ludhiana

(Pran Arora)

Dated : 18.06.2009

Chairman



## CORPORATE GOVERNANCE REPORT

The Company's commitment to good Corporate Governance remains a steadfast policy. The Company adheres to the best of business ethics and continues to serve its shareholders to the best of its abilities.

### 1. Board of Directors

#### a) Size and composition of the Board

The Company has a strong and broad-based Board consisting of six Directors with adequate

blend of professionals, executive, non-executive and independent Directors. The Composition of the Board of Directors comprises of eminent and distinguished personalities, one of which is executive Directors and five non-executive Directors. The Company is having a Non-Executive Chairman and majority of Directors on the Board are independent. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder:

Name	Designation	Category	Number of Directorships held #	Number of Board Committee Membership held @	Number of Board Committee Chairmanships held @
Sh Pran Arora	Chairman	Promoter	5	3	3
Sh Rajiv Arora	Managing Director	Promoter	5	2	-
Sh. Ritesh Arora*	Executive Director	Independent	2	-	-
Sh B.B. Jindal	Director	Independent	2	1	-
Sh. R. K. Sood	Director	Independent	1	-	-
Sh Ashok K. Mehta	Director	Independent	1	3	-

# including Ritesh International Limited @ Board Committee for this purpose including Audit Committee, Remuneration Committee and Share Transfer & Shareholder Grievance Committee (including Board Committees of Ritesh International Limited)

Independent Director means a Non-Executive Director who apart from receiving Director's remuneration does not have any other material pecuniary relationships or transactions with the Company, its promoters, its management or its subsidiaries, which may affect independence of the Directors.

None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Clause 49 of the Listing Agreement.

\* Sh. Ritesh Arora has been appointed as Additional Director w.e.f. 18.06.2009 and Designated as an Executive Director w.e.f. 01.07.2009.

#### b) Number of Board Meetings

During the year under review, ten Board Meetings were held on the following dates:

Date of Board Meeting	Board Strength	Number of Directors present
April 30, 2008	5	5
May 08, 2008	5	5
May 19, 2008	5	5
May 31, 2008	5	5
June 6, 2008	5	5
July 31, 2008	5	5
October 31, 2008	5	5
January 16, 2009	5	5
February 9, 2009	5	5
March 28, 2009	5	5

**c) Directors' Attendance Record and directorships held**

The following table gives details of the Directors' Attendance Record at the Board Meetings:

Name of the Director	Number of Board Meetings	
	Held	Attended
Sh. Pran Arora	10	10
Sh. Rajiv Arora	10	10
Sh. B.B. Jindal	10	10
Sh. R.K. Sood	10	10
Sh. Ashok Kumar Mehta	10	10

Sh. Rajiv Arora, Managing Director, Sh. B.B. Jindal and Sh. Ashok Kumar Mehta, Directors were present at the Annual General Meeting of the Company held on Thursday, 18th day of September, 2008 at Ritesh Premises, Focal Point, Phase VIII, Chandigarh Road, Ludhiana-141011.

**d) Materially significant related party transactions**

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under paragraph no. 10 of the Notes to the Accounts attached with the financial statements for the year ended March 31, 2009.

The transactions with the related parties are neither materially significant nor they have any potential conflict with the interests of the Company at large. Also there has not been any non-compliance by the Company in respect of which penalties or strictures were imposed by Stock Exchange, SEBI or by any other statutory authority during the period under review.

**e) Remuneration of Directors**

Sh. Rajiv Arora has been paid a remuneration Rs.11,52,000/- as Managing Director during the year under review. No sitting fee was paid during the year under review to any director for attending the Board/Committee Meetings.

**2. BOARD COMMITTEES**

The Board has constituted the Audit Committee, the Shareholders'/Investors' Grievance and Share Transfer Committee and Remuneration Committee. The Board is responsible for constituting, assigning, co-opting and fixing the

terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

**AUDIT COMMITTEE**

The Audit Committee consist of Sh. Pran Arora as Chairman, Sh. Rajiv Arora and Sh. Ashok Kumar Mehta as members. The committee met four times during the last year on 30<sup>th</sup> April, 2008, 31<sup>st</sup> July 2008, 31<sup>st</sup> October, 2008 and 16<sup>th</sup> Jan, 2009 the details of which are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Sh Pran Arora	4	4
Sh Rajiv Arora	4	4
Sh Ashok Kumar Mehta	4	4

No sitting fee was paid during the year for attending meetings of Audit Committee.

**SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE/SHARE TRANSFER COMMITTEE**

The Share Transfer committee consists of Sh. Pran Arora, Sh. Rajiv Arora and Sh. Ashok Kumar Mehta as members. The details of the meetings are as under:

Director	Position held in the committee	No of Meetings	
		Held	Attended
Sh Pran Arora	Chairman	20	20
Sh Rajiv Arora	Member	20	20
Sh Ashok K. Mehta	Member	20	20

No sitting fee was paid during the year for attending meetings of Share Transfer & Shareholders' Grievance Committee.

No investor grievance was pending as on March 31, 2009.

**CODE OF CONDUCT**

The Board has laid down a code of conduct for all Board members and Senior Management of the Company. All Board Members and Senior Management Personnel have complied with the Code of Conduct. Declaration to this effect signed by the Managing Director is enclosed with this Annual Report.



### 3. SHAREHOLDERS

#### a) Disclosures regarding appointment or re-appointment of Directors

According to the Articles of Association of the Company, one third of such of the Directors for the time being are liable to retire by rotation shall retire and, if eligible, offer themselves for re-election at the Annual General Meeting. Accordingly, Sh Pran Arora retires by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of all these Directors to the shareholders.

#### b) Communication to Shareholders

The quarterly, half yearly and annual results are generally published in the Business Standard and Desh Sewak.

#### c) Compliance Officer

Sh. Rajiv Arora, Managing Director is the Compliance Officer of the Company. He can be contacted for any investors related matter relating to the Company. His contact nos. are 01675-240321, Fax : 91-01675-240372, email ID is rajiv\_ritesh2007@rediffmail. com

#### d) General Body Meetings

The last three Annual General Meetings were held as per the details given below:

Year	Venue	Date & Time
2007-2008	Ritesh Premises Focal Point, Phase VIII, Chandigarh Road, Ludhiana-141011	18 <sup>th</sup> September 2008 at 11.00 AM
2006-2007	Ritesh Premises, Focal Point, Phase-VIII, Chandigarh Road, Ludhiana - 141011	28 <sup>th</sup> September, 2007 at 11:00 AM
2005-2006	Ritesh Premises, Focal Point, Phase-VIII, Chandigarh Road, Ludhiana - 141011	29 <sup>th</sup> September, 2006 at 11:00 AM

#### e) Postal Ballot

During the year under review, the Company has not passed any resolution through postal ballot.

### 4. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders:

#### a) Annual General Meeting

**Date & Time** Tuesday, 29<sup>th</sup> day of September 2009 at 11.00 AM

**Venue** Ritesh Premises Focal Point, Phase VIII, Chandigarh Road, Ludhiana-141011

**Financial Year** 1<sup>st</sup> April 2008 to 31<sup>st</sup> March 2009

#### b) Date of Book Closure:

25<sup>th</sup> day of September, 2009 to 29<sup>th</sup> day of September, 2009 (both days inclusive)

#### c) The shares of the Company are listed on the following Stock Exchanges:

##### Name and Address of Stock Exchanges

The Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai

The Delhi Stock Exchange Association Limited

DSE House, 3/1 Asaf Ali Road, New Delhi-110002

The company is in process of delisting with Delhi Stock Exchanges

#### d) Registrar & Transfer Agent

Skyline Financial Services Private Limited

123, Vinaboa Puri

Lajpat Nagar-II

New Delhi- 110024

Phones: 011-29833777, 26292680-82

Fax: 011-29848352

e-mail: admin@skylinerta.com



**e) Market price data**

Monthly high and low prices of equity shares of Ritesh International Limited at the Stock Exchange, Mumbai (BSE) in comparison to sensx are given hereunder:

Month	BSE				
	Share Prices		Volume	Sensex	
	High	Low		High	Low
April, 2008	11.99	8.60	49892	17378.46	15343.12
May, 2008	14.39	10.16	75311	17600.12	16275.59
June, 2008	14.40	9.22	67417	16063.18	13461.60
July, 2008	12.58	9.22	38571	14942.28	12575.80
Aug., 2008	12.75	10.12	37233	15503.92	14048.34
Sept., 2008	11.85	7.72	33364	15049.86	12595.75
Oct., 2008	8.10	3.89	25709	13055.67	8509.56
Nov., 2008	4.00	3.34	39113	10631.12	8451.01
Dec., 2008	4.81	3.43	10399	10099.91	8739.24
Jan., 2009	5.81	4.53	12035	10335.93	8674.35
Feb., 2009	5.05	4.28	113155	9647.47	8822.06
March, 2009	4.35	3.40	4068	10048.49	8160.40

Source: [www.bseindia.com](http://www.bseindia.com)

**f) Share transfers**

Share transfers are done by the Company's Registrar and Share Transfer agents Skyline Financial Services Private limited, New Delhi Share transfers are registered and returned within a period of 10 days from the date of receipt. Share Transfer Committee met 20 times and 10,800 shares were transferred and 59140 shares were dematerialized during the year under review.

**g) Distribution of Shareholding**

As on March 31, 2009 the distribution of shareholding was as follows:

Share holding of Nominal value of Rs.	Shareholders		No. of Share held	
	Number	%	Rs.	%
Upto 5000	9025	84.46	18381320	21.49
5001 to 10000	1090	10.20	8339090	9.75
10001 to 20000	360	3.37	5155230	6.03
20001 to 30000	78	0.73	1952840	2.28
30001 to 40000	28	0.26	960200	1.12
40001 to 50000	15	0.14	712820	0.83
50001 to 100000	39	0.37	2816100	3.29
100001 And above	50	0.47	47210620	55.20
<b>Total</b>	<b>10685</b>	<b>100.00</b>	<b>8,55,28,220</b>	<b>100.00</b>

**h) Dematerialization of Shares**

64.59% of Equity Shares of the Company are in dematerialized form as on 31st March, 2009. The shares of the company are available for dematerialization with both the depositories i.e. NSDL and CDSL vide ISIN No. INE 534D01014.

**i) Outstanding Convertible Instruments**

The Company has no outstanding convertible instruments.

**j) Address for Correspondence**

Ritesh International Limited,  
356, Industrial Area -A,  
Ludhiana -141003  
Ph.: 0161-2678801-05

**COMPANY SECRETARY'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE**

To

**The Members of**

**Ritesh International Limited**

We have examined the compliance of the conditions of the Corporate Governance by Ritesh International Limited for the year ended 31st March 2009, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and based on the representation made by the Directors and Managements, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period of exceeding one month against the Company as per the records maintained by the Shareholders'/ Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For B.K. Gupta & Associates**

*Company Secretaries*

sd/-

**(Bhupesh Gupta)**

Partner

FCS-4590

Place : Ludhiana

Dated : 18.06.2009

**CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION**

I Rajiv Arora, Managing Director of Ritesh International Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2009 and that to the best of my knowledge and belief;
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
3. I accept responsibility for establishment and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee
  - a) significant changes in internal controls during the year.
  - b) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements, and
  - c) instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees who have a significant role in the company's internal controls systems.
5. I further declare that all board members and senior managerial personal have affirmed compliance with the code of conduct for the financial year ended 31st March, 2009.

**For Ritesh International Limited**

sd/-

**Rajiv Arora**

(Managing Director)

Place : Ludhiana

Dated : 18.06.2009



## AUDITORS' REPORT

To  
The Members of  
**Ritesh International Limited,**  
Ludhiana.

We have audited the attached Balance Sheet of Ritesh International Limited, Ludhiana as at 31<sup>st</sup> March 2009 and also the Profit & Loss Account for the year ended on that date Annexed thereto and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express opinion on these financial statements based on our audit.

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 principle 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.

We report that:

1. As required by Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph (1) above, we report as under:
  - (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 accounts as required by law have been kept by the Company so far as appears from our examination of the books;

- (c) The Balance Sheet and Profit & Loss Account, referred to in this report, are in agreement with the books of accounts;
- (d) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2009 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- (e) In our opinion the Balance Sheet Profit & Loss Account and the Cash Flow statements dealt with this report comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 to the extent applicable.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said statement of accounts, read with notes thereon subject to Note No.7, regarding the show cause notice issued by Excise Department, as given in the Notes on Accounts as per Annexure "U" 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 Balance Sheet, of the state of affairs of the Company as 31<sup>st</sup> March, 2009 and
  - ii. in the case of the Profit & Loss Account, of the Profit for the year ended on that date.
  - iii. in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

For **Bhushan Aggarwal & Co.,**  
Chartered Accountants

Place : Ludhiana  
Dated: 18.06.2009

sd/-  
**(S.B. Aggarwal)**  
Prop.



**ANNEXURE TO AUDITORS' REPORT**  
**(Referred to in Paragraph (1) of our Report of even date)**

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. On 13.02.2005 there was a fire in the office premises, in which some of the records of the company maintained up to 31.03.2004 have been destroyed including fixed assets register.  
b) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals by rotation as per the verification plan adopted by the company which is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.  
c) As per the information and explanations given to us, the company has not disposed off substantial part of the fixed assets during the year.
2. a) Inventories have been physically verified by the management at reasonable intervals during the year/at the year end except the stocks lying with third parties.  
b) As explained to us, the procedures of physical verification of the stocks refer to in (a) above followed by the management, in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.  
d) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of its inventories and the discrepancies noticed on such physical verification is not material and have been adequately dealt with in the books of accounts.
3. a) The Company has taken loan from three (Previous year twelve) companies/firms / Individuals covered in the register maintained under Section 301 of the companies Act, 1956. The year-end balance of loans taken from such parties was Rs. 239.00 Lacs (Previous Year Rs. 438.99 Lacs). There are two (Previous year one) companies/firms covered in the register maintained under Section 301 of the Companies Act, 1956, to which the company has granted loans. The year-end balance of loans granted to such parties was Rs.1.43 Lacs (Previous Year Rs.1.29 Lacs).  
b) In our opinion and according to the information and explanations given to us, the rate of interest, where applicable and other terms and conditions, are not prima facie prejudicial to the interest of the company.  
c) The principal amounts are repayable on demand and there is no repayment schedule. The interest, where applicable, is payable on demand.  
d) Since the loans are repayable on demand and therefore the question of overdue amounts does not arise.
4. In our opinion and according to the information given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets.
5. a) Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered in to the register maintained under section 301 of Companies Act, 1956 have been so entered.  
b) In our opinion and according to the information and explanations given to us, the company has no transaction exceeding Rs.5.00 lacs or more with the parties to be entered in to the register maintained u/s 301 of the Companies Act, 1956.
6. The company has not accepted any deposits within the meaning of Section 58A and 58AA of the Companies Act, 1956.
7. In our opinion, the Company has an adequate internal audit system commensurate with the size of the company and nature of its business.
8. Maintenance of cost records has not been prescribed by the Central Government under Clause (d) of sub section (1) of Section 209 of the Companies Act, 1956.





9. a) According to the records of the Company, the Company is regular in depositing with the appropriate authorities the undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales tax, Wealth Tax, Custom Duty, Excise duty and other Statutory dues.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at 31<sup>st</sup> March, 2009 for a period of more than six months from the date they become payable.
- c) According to the information and explanations given to us and on the basis of our examination of the books of accounts, there are no dues payable in respect of Income tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and any other statutory dues which are in dispute and have not been deposited with appropriate authorities.
10. The company has been registered for a period of more than five years, having existing Share Capital of Rs.855.28 Lacs. Its accumulated losses at the end of the financial year amount to Rs.883.08 Lacs (Previous year Rs. 896.81 lacs). It has incurred cash profit of Rs.67.43 Lacs in the financial year under review and Rs.67.83 Lacs in the financial year immediately proceeding such financial year.
11. Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution/bank.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of securities 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 (Auditors' Report) Order, 2003 is not applicable to the company.
14. According to information and explanations given to us, the company is not dealing or trading in share and securities. All investments in shares have been held by the company in its own name.
15. According to information and explanations given to us, the company not given guarantees for loans taken by other from the bank or financial institutions.
16. The company has not taken any term loan 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 31<sup>st</sup> March, 2009, we report that no significant funds raised on short term basis have been used for long term investments.
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 year under audit.
20. The Company has not raised any money by public issue during the year.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For Bhushan Aggarwal & Co.,**  
*Chartered Accountants*

sd/-

**(S.B.Aggarwal)**

Prop.

Place : Ludhiana  
Dated : 18.06.2009


**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2009**

PARTICULARS	ANNEXURE	AS AT 31.03.2009		AS AT 31.03.2008	
		Rs.	Ps.	Rs.	Ps.
<b>SOURCE OF FUNDS</b>					
<b>SHAREHOLDER'S FUND</b>					
Share Capital	A	85,528,220.00		85,528,220.00	
Reserves & Surplus	B	167,115,679.11		167,115,679.11	
		<u>252,643,899.11</u>		<u>252,643,899.11</u>	
<b>LOAN FUNDS</b>					
Secured Loans	C	1,412,576.49		1,105,095.41	
Unsecured Loan	D	1,614,881.94		12,044,927.94	
		<u>8,027,458.43</u>		<u>13,150,023.35</u>	
<b>Total</b>		<u>255,671,357.54</u>		<u>265,793,922.46</u>	
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS</b>					
Gross Block	E	176,194,866.12		174,966,349.12	
Less : Depreciation		<u>85,455,644.29</u>		<u>80,334,701.50</u>	
Net Block		<u>90,739,221.83</u>		<u>94,631,647.62</u>	
<b>INVESTMENTS</b>	F	16,969,022.60		16,943,400.00	
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>					
Inventories	G	6,021,563.61		14,515,163.07	
Sundry Debtors	H	27,816,979.33		39,597,333.55	
Cash & Bank Balances	I	3,276,353.93		4,419,492.86	
Loans & Advances	J	<u>50,466,099.40</u>		<u>44,872,282.55</u>	
		<u>87,580,996.27</u>		<u>103,404,272.03</u>	
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>					
Liabilities	K	27,493,192.00		38,611,480.77	
Provisions	L	<u>433,158.00</u>		<u>254,470.00</u>	
		<u>27,926,350.00</u>		<u>38,865,950.77</u>	
<b>NET CURRENT ASSETS</b>		<u>59,654,646.27</u>		<u>64,538,321.26</u>	
<b>PROFIT &amp; LOSS ACCOUNT</b>		<u>88,308,466.84</u>		<u>89,680,553.58</u>	
<b>Total</b>		<u>255,671,357.54</u>		<u>265,793,922.46</u>	
<b>NOTES ON ACCOUNTS</b>	U				

**Auditor's Report**

As per our report of even date  
 For **Bhushan Aggarwal & Co.**  
 Chartered Accountants

On behalf of the Board  
 For **Ritesh International Limited**

sd/-  
**(S.B. Aggarwal)**  
 Prop.

sd/-  
**(Pran Arora)**  
 Chairman

sd/-  
**(Rajiv Arora)**  
 Managing Director

Place : Ludhiana  
 Dated : 18.06.2009


**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

PARTICULARS	ANNEXURE	For The Year Ended 31.03.2009		For The Year Ended 31.03.2008	
		Rs.	Ps.	Rs.	Ps.
<b>INCOME</b>					
Sales & Services	M	122,767,780.39		130,278,396.82	
Other Income	N	2,340,519.33		1,774,917.55	
	<b>Total</b>	<b>125,108,299.72</b>		<b>132,053,314.37</b>	
<b>EXPENDITURE</b>					
Cost of Material	O	71,679,845.07		71,355,854.53	
Manufacturing Expenses	P	19,555,912.21		23,683,223.21	
Personnel Expenses	Q	5,841,978.04		4,640,835.00	
Administrative Expenses	R	2,944,952.18		3,442,132.03	
Financial Expenses	S	300,998.16		169,583.26	
Selling Expenses	T	17,778,588.53		21,724,539.02	
Loss on Sale of Assets		70,480.00			
Depreciation		5,300,462.79		5,227,083.13	
	<b>Total</b>	<b>123,473,216.98</b>		<b>130,243,250.18</b>	
Profit/(Loss) before Tax		1,635,082.74		1,810,064.19	
Provision for Tax		185,000.00		205,000.00	
Provision for Fringe Benefit		77,996.00		49,470.00	
Profit/(Loss) after Tax		1,372,086.74		1,555,594.19	
Add :Balance of Profit from Previous Year		(89,680,553.58)		(91,236,147.77)	
		<b>(88,308,466.84)</b>		<b>(89,680,553.58)</b>	
<b>APPROPRIATION</b>					
Balance Carried over to Balance Sheet		<b>(88,308,466.84)</b>		<b>(89,680,553.58)</b>	
		<b>(88,308,466.84)</b>		<b>(89,680,553.58)</b>	
<b>NOTES ON ACCOUNTS</b>	<b>U</b>				

**Auditor's Report**

As per our report of even date  
 For **Bhushan Aggarwal & Co.**  
 Chartered Accountants

sd/-  
**(S.B.Aggarwal)**  
 Prop.

On behalf of the Board  
 For Ritesh International Limited

sd/-  
**(Pran Arora)**  
 Chairman

sd/-  
**(Rajiv Arora)**  
 Managing Director

Place : Ludhiana  
 Dated : 18.06.2009


**ANNEXURE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2009**

PARTICULARS	AS AT 31.03.2009		AS AT 31.03.2008	
	Rs.	Ps.	Rs.	Ps.
<b>ANNEXURE "A"</b>				
<b>SHARE CAPITAL</b>				
<b>Authorised</b>				
10,000,000 Equity Shares of Rs. 10/- each	100,000,000.00		100,000,000.00	
<b>Issued</b>				
8,830,000 Equity Shares of Rs. 10/- each	88,300,000.00		88,300,000.00	
<b>Subscribed &amp; Paid-up</b>				
8,552,822 Equity Shares of Rs.10/- each fully paid up in cash	85,528,220.00		85,528,220.00	
<b>Total</b>	<u>85,528,220.00</u>		<u>85,528,220.00</u>	
<b>ANNEXURE "B"</b>				
<b>RESERVE AND SURPLUS</b>				
<b>CAPITAL RESERVE</b>				
Capital Subsidy	1,500,000.00		1,500,000.00	
Forfeited Share	3,188,720.00		3,188,720.00	
Capital Reserve	37,193,789.07		37,193,789.07	
Share Premium	46,208,220.00		46,208,220.00	
General Reserve	72,500,000.00		72,500,000.00	
Investment Allowance Reserve-Utilised.	6,524,950.04		6,524,950.04	
<b>Total</b>	<u>167,115,679.11</u>		<u>167,115,679.11</u>	
<b>ANNEXURE "C"</b>				
<b>SECURED LOANS</b>				
<b>a) FROM BANKS</b>				
Working Capital Facilities-Secured by Hypothecation of entire present and future movable assets of the company such as stocks of raw material, work in process, finished goods, goods in transit, stores, Duty Draw Back & book-debts, etc. Overdraft facility also guaranteed by promoter directors of the company.	1,412,576.49		1,105,095.41	
<b>Total</b>	<u>1,412,576.49</u>		<u>1,105,095.41</u>	
<b>ANNEXURE "D"</b>				
<b>UNSECURED LOANS</b>				
From Directors	1,614,881.94		3,839,108.94	
Intercompany Deposits	-		2,488,240.00	
From Others	-		5,717,579.00	
<b>Total</b>	<u>1,614,881.94</u>		<u>12,044,927.94</u>	

**ANNEXURE - "E" FIXED ASSETS**

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
		As At 01.04.2008	Addition During the Year	Sales During the Year	As At 31.03.2009	As On 01.04.2008	For the Year	Written Back	As On 31.03.2009	As At 31.03.2009	As At 31.03.2008
1	Land	6,123,000.00			6,123,000.00					6,123,000.00	6,123,000.00
2	Building	24,419,816.65			24,419,816.65	8,963,622.19	815,621.88		9,779,244.07	14,640,572.58	15,456,194.46
3	Plant & Machinery	141,104,886.60	1,248,799.00	850,000.00	141,503,685.60	69,655,366.75	4,127,249.93	179,520.00	73,603,096.68	67,900,588.92	71,449,519.85
4	Furniture & Fixture	736,023.57	24,321.00		760,344.57	477,773.92	46,039.59		523,813.51	236,531.06	259,249.65
5	Vehicles	2,582,622.30	805,397.00		3,388,019.30	1,237,938.64	311,551.39		1,549,490.03	1,838,529.27	1,344,683.66
TOTAL		174,966,349.12	2,078,517.00	850,000.00	176,194,866.12	80,334,701.50	5,300,462.79	179,520.00	85,455,644.29	90,739,221.83	94,631,647.62
PREVIOUS YEAR :		172,313,309.12	3,052,603.00	399,563.00	174,966,349.12	75,487,203.25	5,227,083.13	379,584.88	80,334,701.50	94,631,647.62	96,826,105.86



PARTICULARS	AS AT 31.03.2009		AS AT 31.03.2008	
	Rs.	Ps.	Rs.	Ps.
<b>ANNEXURE "F"</b>				
<b>INVESTMENT (AT COST)</b>				
<b>QUOTED</b>				
8600 Equity Shares of Rs.10/- each of Ritesh Properties and Industries Ltd	129,000.00		129,000.00	
40,000 Shares of Pantagon Finance Ltd. of Rs. 10/- each	162,000.00		162,000.00	
100 Equity Shares of Rs.10/- each of Indian Overseas Bank	2,400.00		2,400.00	
60 Equity Shares of Rs.10/- each of Wyeth Ltd	25,622.60		-	
<b>UNQUOTED</b>				
1,665,000 Equity Shares of Isabelle Traders Ltd. of Rs. 10/- each	16,650,000.00		16,650,000.00	
<b>Total</b>	<b>16,969,022.60</b>		<b>16,943,400.00</b>	
Market Value of Quoted Investment	279,448.00		671,880.00	
<b>ANNEXURE "G"</b>				
<b>INVENTORIES</b>				
(As taken, valued & certified by the Management)				
Stores & Spares (At Cost of Realisable value whichever is lower)	727,355.01		1,084,021.34	
Finished Goods (At Market Value)	3,626,183.00		9,130,839.65	
Raw Material (At Cost Price)	984,095.60		3,009,555.08	
Work-in-Process (At Estimated Cost)	683,930.00		1,290,747.00	
<b>Total</b>	<b>6,021,563.61</b>		<b>14,515,163.07</b>	
<b>ANNEXURE "H"</b>				
<b>SUNDRY DEBTORS</b>				
(Unsecured, Considered Good)				
More than Six Months Old	6,395,418.03		16,106,107.29	
Others	21,421,561.30		23,491,226.26	
<b>Total</b>	<b>27,816,979.33</b>		<b>39,597,333.55</b>	
<b>ANNEXURE "I"</b>				
<b>CASH &amp; BANK BALANCES</b>				
Cash-in-hand	110,032.29		195,260.09	
Balances with Scheduled Bank				
-- In Current Account	442,847.64		2,373,315.77	
Cheque Deposited but passed later on(Net)	2,723,474.00		1,850,917.00	
<b>Total</b>	<b>3,276,353.93</b>		<b>4,419,492.86</b>	
<b>ANNEXURE "J"</b>				
<b>LOANS &amp; ADVANCE</b>				
(Unsecured, Considered Good)				
Advances Recoverable in cash or in kind for value to be received	47,988,020.37		40,903,931.50	
Advances to Suppliers	980,658.53		2,198,231.07	
Security Deposits	794,517.40		792,517.40	
Balances with Central Excise Deptt.	187,534.00		766,195.00	
Tax Deducted At Source	515,369.10		211,407.58	
<b>Total</b>	<b>50,466,099.40</b>		<b>44,872,282.55</b>	
<b>ANNEXURE "K"</b>				
<b>LIABILITIES</b>				
Sundry Creditors	24,489,624.01		34,036,642.44	
Advances from Customers	282,144.00		1,619,043.99	
Other Liabilities	2,721,423.99		2,955,794.34	
<b>Total</b>	<b>27,493,192.00</b>		<b>38,611,480.77</b>	



PARTICULARS	AS AT 31.03.2009		AS AT 31.03.2008	
	Rs.	Ps.	Rs.	Ps.
<b>ANNEXURE "L"</b>				
<b>PROVISIONS</b>				
Income Tax		390,000.00		205,000.00
Fringe Benefit Tax Payable		43,158.00		49,470.00
<b>Total</b>		<u>433,158.00</u>		<u>254,470.00</u>

**ANNEXURE ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR 31<sup>ST</sup> MARCH, 2009**

PARTICULARS	AS AT 31.03.2009		AS AT 31.03.2008	
	Rs.	Ps.	Rs.	Ps.
<b>ANNEXURE "M"</b>				
<b>SALES</b>				
Sales		122,767,780.39		130,278,396.82
<b>Total</b>		<u>122,767,780.39</u>		<u>130,278,396.82</u>
<b>ANNEXURE "N"</b>				
<b>OTHERS INCOME</b>				
Insurance Claim Received		16,875.29		-
Interest Received from Income Tax		-		5,845.00
Interest Received from others		2,223,927.04		1,440,788.00
Miscellaneous Income		8,700.00		3,504.00
Others		64,017.00		46,512.00
Profit on sale of Shares		-		76,902.55
Dividend		27,000.00		100.00
Previous Year Income-		-		46,244.12
Profit on Sale of Fixed Assets		-		155,021.88
<b>Total</b>		<u>2,340,519.33</u>		<u>1,774,917.55</u>
<b>ANNEXURE "O"</b>				
<b>COST OF MATERIAL</b>				
<b>OPENING STOCK</b>				
Raw Material		3,009,555.08		1,123,676.23
Work in Process		1,290,747.00		1,709,440.00
Finished Goods		9,130,839.65		12,546,510.00
		<u>13,431,141.73</u>		<u>15,379,626.23</u>
Add : Purchase		63,542,911.94		69,407,370.03
		<u>76,974,053.67</u>		<u>84,786,996.26</u>
Less : Closing Stock				
Raw Material		984,095.60		3,009,555.08
Work in Process		683,930.00		1,290,747.00
Finished Goods		3,626,183.00		9,130,839.65
		<u>5,294,208.60</u>		<u>13,431,141.73</u>
<b>Net</b>		<u>71,679,845.07</u>		<u>71,355,854.53</u>



PARTICULARS	2008-09		2007-08	
	Rs.	Ps.	Rs.	Ps.
<b>ANNEXURE "P"</b>				
<b>MANUFACTURING EXPENSES</b>				
Chemicals	4,685,223.55		7,162,653.27	
Power & Fuel	14,311,135.14		15,655,597.34	
Laboratory Expenses	59,613.00		90,711.00	
Machinery Repair	155,993.00		171,225.72	
Generator Expenses	-		10,300.00	
Consumable	342,149.52		592,675.88	
Other Expenses	1,798.00		60.00	
Total :	19,555,912.21		23,683,223.21	
<b>ANNEXURE "Q"</b>				
<b>PERSONNEL EXPENSES</b>				
Salary, Wages & Other Allowances (including Director's remuneration Rs.1152000/- Previous year Rs.490000/-)	5,409,309.00		4,156,367.00	
Contribution to Provident Funds Etc.	387,283.00		257,506.00	
Welfare Expenses	45,386.04		226,962.00	
Total :	5,841,978.04		4,640,835.00	
<b>ANNEXURE "R"</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Rent, Rates & Taxes	582,654.00		227,581.00	
Stationery & Printing	67,195.00		47,166.00	
Travelling & Conveyance (including Director's travelling Rs.1,23,750.53(Previous Year Rs.11,825.00))	215,053.76		221,309.57	
Insurance Charges	148,251.37		147,499.55	
Legal & Professional charges	308,498.00		468,914.00	
Postage, Telegram, Telephone & Telex	306,752.67		257,825.19	
Books & Periodicals	3,060.00		790.00	
Charity & Donation	84,000.00		34,001.00	
Service Charges	363,465.00		4,500.00	
Misc. Expenses (including Vehicle Running & Maintenance, Water & Swearge charges)	368,503.00		520,673.20	
Loss on Sale of Shares	5,187.65		-	
Listing Fee	25,375.00		33,750.00	
Electricity Expenses	173,722.00		137,110.00	
Subscription	9,080.00		21,679.13	
Previous Year Expenses	140,604.12		-	
Balances Written Off	5,350.61		1,307,733.39	
Building Repair	138,200.00		11,600.00	
Total	2,944,952.18		3,442,132.03	
<b>ANNEXURE "S"</b>				
<b>FINANCIAL EXPENSES</b>				
Interest				
-- Working Capital	225,098.00		38,497.00	
Bank Charges	75,546.97		126,903.26	
Hire charges	353.19		4,183.00	
Total	300,998.16		169,583.26	
<b>ANNEXURE "T"</b>				
<b>SELLING EXPENSES</b>				
Commission & Brokerage	370,664.00		75,114.00	
Freight	1,970,142.00		1,877,766.00	
Advertisement	145,946.00		63,516.00	
Excise Duty	14,021,567.00		17,262,649.00	
Other Expenses	1,270,269.53		2,445,494.02	
Total	17,778,588.53		21,724,539.02	



**ANNEXURE – 'U'**  
**NOTES ON ACCOUNTS****1. Significant Accounting Policies followed by the Company****a) Accounting Convention**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and in accordance with Accounting Standards applicable in India and the provisions of the Companies Act, 1956 as adopted consistently by the Company

**b) Fixed Assets**

All fixed assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses.

**c) Inventories**

The inventories have been determined on the basis of FIFO method and basis of determining cost for various categories of inventories are Raw Material at cost price, Finished Goods at market price, Work-in-process at estimated cost and Stores & Spares at cost or realizable value whichever is lower.

**d) Revenue Recognition**

Sale is recognized on mercantile basis.

Sales/Vat tax liabilities are accounted for on the basis of sales/Vat tax returns filed by the Company with the department. Additional liability, if any, arises at the time of assessment, will be accounted for in the year of finalization of assessment.

**e) Depreciation**

Depreciation has been calculated on Straight Line Method as per Companies Act, 1956 at the rates of depreciation prevalent at the time of acquisition of assets.

**f) Retirement Benefits**

Gratuity liability has been accounted for on accrual basis.

Contribution to Provident Fund, Family Pension

Scheme and ESI are accounted for on accrual basis and charged to Profit & Loss Account accordingly.

**g) Investments**

Investments are valued at cost plus incidental expenses, if any.

**i) Accounting of Taxes on Income**

Provision for Income tax has been made as per MAT under Income tax Act, 1961, due to carried forward of losses.

Consequent to the issuance of Accounting Standard 22(AS-22) "Accounting for Taxes on Income" by the Institute of Chartered Accountants of India which is mandatory in nature, the company has reviewed Deferred Taxes which result from the timing difference between the Book Profits and Tax Profits.

In consideration of prudence as set out in paragraph 15 to 18 of AS-22, considering the accumulated losses, sufficient future taxable income cannot be estimated with virtual or reasonable certainty. The company therefore has not recognized Net Deferred Tax Assets in the Financial Statement for the year ended 31.03.2006. Further in accordance with paragraph 19 of AS-22 the Net Deferred Tax Asset, if any, shall be reassessed at the end of each Balance Sheet date hereafter and accordingly due recognition shall be given in the Financial Statements.

Fringe Benefit Tax (FBT) payable under the provisions of section 115WC of the Income Tax Act, 1961, is in accordance with the Guidance Note on Accounting for Fringe Benefit Tax issued by the ICAI, regarded as an additional income tax and considered in determination of the profits for the year.

2. Contingent Liabilities Nil (Previous Year Nil)
3. Debit and credit balances are subject to confirmation and reconciliation, if any.
4. The payment made to the Managing Director is as under:

Particulars	2008-09	2007-08
Salary	Rs. 11,52,000/-	Rs. 4,90,000/-
Perks	Nil	Nil



5. As the Company's business activities falls within a single primary business segment, the disclosure requirements of Accounting Standards (AS)-17 on "Segment Reporting", issued by The Institute of Chartered Accountants of India are not applicable.
6. The Earning per Share (EPS) in accordance with Accounting Standards(AS)-20 on "Earning per Share" issued by The Institute of Chartered Accountants of India is as under:

Particulars	For the Year Ended 31.03.2009	For the Year Ended 31.03.2008
Earnings - Profit/(Loss) as per Profit & Loss Account	Rs.1372087	Rs.1555594
Shares -Weighted average Number of Equity share outstanding during the year- Basic & Diluted	8552822	8552822
Earning per Share of Rs. 10/-each-Basic & Diluted	0.16	0.18

7. There was a search by the Central Excise and Taxation Department on 26.09.2002 at the premises of the Company and the books of accounts and other related documents (including excise records) have been seized. The excise department has issued a show cause notice dated 29.03.2005 to the company for the raising of demand of Rs. 6, 62, 19,886/- . The company has filed the appeal with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi, who had stayed the recovery proceeding till the disposal of appeals. So, no provision has been made in the books for the demand raised, as the management is of opinion that the same will be accounted for in the year of payment.
8. In the opinion of the Board, all the Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
9. Legal & Professional Charges include payment to Auditor's as under :

	2008-09 (Rs.)	2007-08 (Rs.)
Audit Fee	100000	112360
Tax Audit Fee	20000	22472

## 10. Related Parties Disclosure

- A) Related parties where control exists or with whom transactions have taken place during the year.

### ASSOCIATED/ALLIED COMPANIES

- o Ritesh Industries Limited
- o Kishan Chand & Co. Oil Industries Limited.

### OTHERS

- o Harnam Dass Pran Nath Owned By Chairman
- o Ritesh Arora Son of Mg. Director
- o Rijual Arora Son of Mg. Director
- o Anita Arora Wife of Mg. Director
- o Roopika Arora Daughter of Mg. Director
- o Sakshi Arora Wife of Sh. Ritesh Arora
- o Anita Arora Maximum Prop - Wife of Mg. Director
- Discount Medical Retail Store

### KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- o Sh. Pran Arora Chairman
- o Sh. Rajiv Arora Mg. Director.

### ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL (KMP) AND RELATIVES OF SUCH PERSONS IS ABLE TO EXERCISE SIGNIFICANT INFLUENCE

Shield Investments Ltd

- B) Particulars of Related Party Transactions

The following is a summary of significant related party transactions.

Particulars	For the Year Ended 31.03.2009 (Rs. in Lacs)	For the Year Ended 31.03.2008 (Rs. in Lacs)
i) Sale to		
- Associate/Allied Concern	Nil	Nil
- Others	0.28	Nil
ii) Purchase from		
- Associate/Allied Concern	Nil	Nil
iii) Purchase of Fixed Assets		
- Others	Nil	5.00
iv) Salary Paid to		
- Key Managerial Personnel	11.52	4.90
- to Others	3.30	3.30
V) Rent Paid to		
- Others	1.92	0.48



**C) Amount due From/To Related Parties :**

Particulars	As at 31.03.2009 (Rs.in Lacs)	As at 31.03.2008 (Rs.in Lacs)
i) Due from Related Parties (included in Loan & Advance & Sundry Debtors)		
• Associates/Allied Concern	1.29	1.29
• Others	0.14	Nil
ii) Due to Related Parties (included in Current Liabilities & Unsecured Loans)		
• Associated/Allied Concern	222.46	318.54
• Others	2.00	75.08
• KMP	14.55	20.48
• Enterprises having KMP Control	Nil	24.88

11. The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development

Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has not been given.

12. The company is not complying with the provisions of section 383 A of the Companies Act, 1956 regarding the appointment of Company secretary.
13. Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with the Current year.
14. Additional information as required under Para 3 & 4 of Part II of Schedule VI of the Companies Act, 1956.

**A. Particulars of Licensed/Registered/Installed Capacity/Production**

Class of Goods	Units	Licensed/Registered Capacity		Installed Capacity (a)		Production (b)	
		As at 31.03.09	As at 31.03.08	As at 31.03.09	As at 31.03.08	As at 31.03.09	As at 31.03.08
Industrial Hard Oil	MTS	22500	22500	22500	22500	-	-
Stearic Acid/ Flakes	MTS	7500	7500	3000	3000	2278.420	2172.400
Fatty Acid	MTS	15000	15000	15000	15000	2453.650	2598.720
Glycerin	MTS	1500	1500	600	600	45.002	134.055
Soap/Detergent Powder/Cake	MTS	N.A.	N.A.	300	300	17.709	0.500

- a) The Installed Capacities have been taken as certified by the Management and not verified by the Auditor's being technical in nature.
- b) Production includes goods produced and used for captive consumption.

**B. Particulars of Sales**

Class of Goods	Units	2008-09		2007-08	
		Quantity	Amount(Rs.)	Quantity	Amount(Rs.)
Stearic Acid/Flakes	MTS	2326.070	98,581,523.50	2322.450	93,250,131.82
Fatty Acid	MTS	142.385	4,981,726.00	367.460	14,247,250.00
Glycerin	MTS	23.717	1,255,180.00	90.625	3,844,736.00
Soap/Detergent Powder/Cake	MTS	17.957	377,956.89	--	--
Oils & Fats	MTS	872.787	15,331,409.00	1161.115	17,409,111.00
Others	--	--	2,239,985.00	--	1,527,168.00

**C. Opening & Closing Stock of Goods Produced and Traded in**

Class of Goods	Units	As at 31.03.2009		As at 31.03.2008		As at 31.03.2007	
		Quantity	Amount(Rs.)	Quantity	Amount(Rs.)	Quantity	Amount(Rs.)
Stearic Acid/Flakes	MTS	48.050	1,873,950.00	100.200	4,744,400.00	378.740	11,471,300.00
Fatty Acid	MTS	16.630	582,050.00	77.935	3,117,400.00	35.420	1,058,160.00
Glycerin	MTS	4.400	156,800.00	3.615	237,664.65	0.830	17,050.00
Soap/Detergent Powder/Cake	MTS	0.252	4,428.00	0.500	20,000.00	Nil	Nil
Others	--	--	1,008,955.00	--	1,011,375.00	--	--


**D. Trading Goods Purchased**

Class of Goods	Units	2008-09		2007-08	
		Quantity	Amount(Rs.)	Quantity	Amount(Rs.)
Fatty Acid	MTS	--	--	793.811	18,611,482.31

**E. Raw Material Consumed**

Class of Goods	Units	2008-09		2007-08	
		Quantity	Amount(Rs.)	Quantity	Amount(Rs.)
Oils & Fats	MTS	3377.230	66,027,121.22	3136.289	49,328,701.87
Soap/Detergent Powder/Cake	MTS	16.794	148,067.20	--	--

**F. Other Additional Information**

	Particulars	2008-09 (Rs.)	2007-08 (Rs.)
a)	Personnel Expenses		
	1) Employees drawing remuneration not less than Rs.1200000/- per annum and employed throughout the year	Nil	Nil
	2) Employees drawing remuneration not less than Rs.1200000/- per annum and employed throughout the year	Nil	Nil
b)	Value of imports on CIF basis	Nil	964,970
c)	Expenditure in Foreign Currency on Travelling	Nil	Nil
d)	Earning in foreign exchange On FOB basis	Nil	Nil

**G. Value of Imported/Indigenous Raw Material, Spare Parts, Components and Stores Consumed**

Class of Goods	2008-09		2007-08	
	Value (Rs.)	%Age	Value (Rs.)	%Age
<b>Raw Material</b>				
-- Indigenous	66,175,188	100.00%	48,363,732	98.04%
-- Imported	--	--	964,970	1.96%
<b>Stores, Spare Parts &amp; Components</b>				
-- Indigenous	5,183,366	100%	7,926,555	100%
-- Imported	--	--	--	--

Signature to the Annexure 'A' to 'U'  
 For **Bhushan Aggarwal & Co.**  
 Chartered Accountants

sd/-  
**(S.B. Aggarwal)**  
 Prop.

On behalf of the Board  
 For **Ritesh International Limited**

sd/-  
**(Pran Arora)**  
 Chairman

sd/-  
**(Rajiv Arora)**  
 Managing Director

Place : Ludhiana  
 Dated : 18.06.2009



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009

PARTICULARS	For the year ended 31.03.2009		For the year ended 31.03.2008	
	Rs.	Ps.	Rs.	Ps.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax & Extra Ordinary items		1,635,082.74		1,810,064.19
<b>Adjustments for</b>				
- Depreciation	5,300,462.79		5,227,083.13	
- Interest paid on borrowing	225,098.00		38,497.00	
- Profit/Loss on sale of Assets	70,480.00		(155,021.88)	
- Dividend/interest received	(2,223,927.04)	3,372,113.75	(1,440,788.00)	3,669,770.25
Operating profit before working capital charges		5,007,196.49		5,479,834.44
<b>Adjustments for</b>				
- Inventory	8,493,599.46		1,921,612.09	
- Receivable	11,780,354.22		20,169,877.33	
- Payable	(10,939,600.77)		(4,945,372.72)	
- Loans & Advances	(5,593,816.85)	3,740,536.06	(17,968,435.53)	(822,318.83)
Cash Generated from operations		8,747,732.55		4,657,515.61
Interest paid		(225,098.00)		(38,497.00)
		8,522,634.55		4,619,018.61
Taxes Paid		262,996.00		254,470.00
Net Cash from operating activities (A)		8,259,638.55		4,364,548.61
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(2,078,517.00)		(3,052,603.00)	
Sale of Fixed Assets	600,000.00		175,000.00	
Purchase/Sale of Investment	(25,622.60)		68,850.00	
Interest/Dividend Received	2,223,927.04	719,787.44	1,440,788.00	(1,367,965.00)
Net cash used in investing activities (B)		719,787.44		(1,367,965.00)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowing (Net)		(10,122,564.92)		(2,065,755.59)
Net cash from financing activities ©		(10,122,564.92)		(2,065,755.59)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,143,138.93)		930,828.02
Cash and Cash equivalents as at (Opening Balance)		4,419,492.86		3,488,664.84
Cash and Cash equivalents as at (Closing Balance)		3,276,353.93		4,419,492.86

**Auditor's Report**

As per our report of even date  
 For **Bhushan Aggarwal & Co.**  
*Chartered Accountants*

On behalf of the Board  
 For **Ritesh International Limited**

sd/-  
**(S.B. Aggarwal)**  
 Prop.

sd/-  
**(Pran Arora)**  
 Chairman

sd/-  
**(Rajiv Arora)**  
 Managing Director

Place : Ludhiana  
 Dated : 18.06.2009



Information Pursuant to Part IV of Schedule VI of the Companies Act, 1956.

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>I. Registration Details</b>	
Registration No.	4 7 3 6 State Code 1 6
Balance Sheet Date	3 1 - 0 3 - 2 0 0 9
Date	Month Year
<b>II. Capital raised during the Year (Amount in Rs. Thousands)</b>	
Public Issue	Right Issue
N I L	N I L
Bonus Issue	Private Placement
N I L	N I L
<b>III. Position of Mobilisation &amp; Deployment of Funds (Amount in Rs. Thousand)</b>	
Total Liabilities	Total Assets
2 8 3 5 9 7 7 1	2 8 3 5 9 7 7 1
<b>Sources of Funds</b>	
Paid-up Capital	Reserves & Surplus
8 5 5 2 8 2 2	1 6 7 1 1 5 6 8
	Deferred Tax Liability
	N I L
<b>Application of Funds</b>	
Net Fixed Assets	Net current Assets
9 0 7 3 9 2 2	5 9 6 5 4 6 4 6
	Profit & Loss A/c.
	8 8 3 0 8 4 6 7
<b>IV. Performance of Company (Amount in Rs. Lacs)</b>	
Turnover	Total Expenditure
1 2 5 1 0 8 3 0 0	1 2 3 4 7 3 2 2
Profit Before Tax	Basic Earning per Share
1 6 3 5 0 8 2 1	1 6
	Profit After Tax
	1 3 7 2 0 8 6
<b>V. Generic Names of Three Principal Products of Company (As per Monetary Terms)</b>	
Item Code No. (ITC Code)	1 5 1 9 1 1 0 0
Product Description	S T E A R I C A C I D S
Item Code No. (ITC Code)	1 5 1 9 1 0 0
Product Description	I N D U S T R I A L H A R D O I L
Item Code No. (ITC Code)	1 5 1 9 1 1 0 0
Product Description	F A T T Y A C I D S

**Auditor's Report**  
 As per our Report of even date  
 For **Bhushan Aggarwal & Co.**  
 Chartered Accountant

**On behalf of the Board**  
 For **Ritesh International Limited**

 sd/-  
**(S.B. Aggarwal)**  
 Prop.

 sd/-  
**(Pran Arora)**  
 Chairman

 sd/-  
**(Rajiv Arora)**  
 Managing Director

 Place : Ludhiana  
 Dated : 18.06.2009



**RITESH INTERNATIONAL LIMITED**

Regd. Office: 356, Industrial Area 'A', Ludhiana-141003

**ATTENDANCE SLIP**

Member's Folio No. : .....  
Client ID No. : .....  
DP ID No. : .....  
Name of the Member : .....  
Name of Proxy holder : .....  
No of shares held : .....

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 29<sup>th</sup> day of September, 2009 at 11.00 A.M. at Ritesh Premises, Focal Point, Phase-VIII, Chandigarh Road, Ludhiana-141011

\_\_\_\_\_  
Signature of Member/Proxy

**NOTES :**

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.

**NO GIFTS/COUPONS SHALL BE DISTRIBUTED AT THE MEETING**

----- CUT HERE -----

**RITESH INTERNATIONAL LIMITED**

Regd. Office: 356, Industrial Area 'A', Ludhiana-141003

**PROXY FORM**

Member's Folio No : \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
being a member/members of RITESH INTERNATIONAL LIMITED, hereby  
appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
or failing him/her \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ as my/our proxy to  
vote for me/us on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 29<sup>th</sup> day of September, 2009 at 11.00 A.M. at the Registered Office of the Company at Ritesh Premises, Focal Point, Phase-VIII, Chandigarh Road, Ludhiana-141011 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2009.

Affix a  
Revenue  
Stamp  
of Rs. 1/-

**Note :**

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself/herself.
2. If it is intended to appoint a proxy, the form of proxy should be deposited at the Registered Office of the Company at least 48 hours before the commencement of meeting.

**BOOK POST**  
(PRINTED MATTER)



**RITESH**  
INTERNATIONAL LIMITED

*If undelivered please return to :*

**RITESH INTERNATIONAL LIMITED**

Regd. Office : 356, Industrial Area 'A',

Ludhiana - 141 003

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