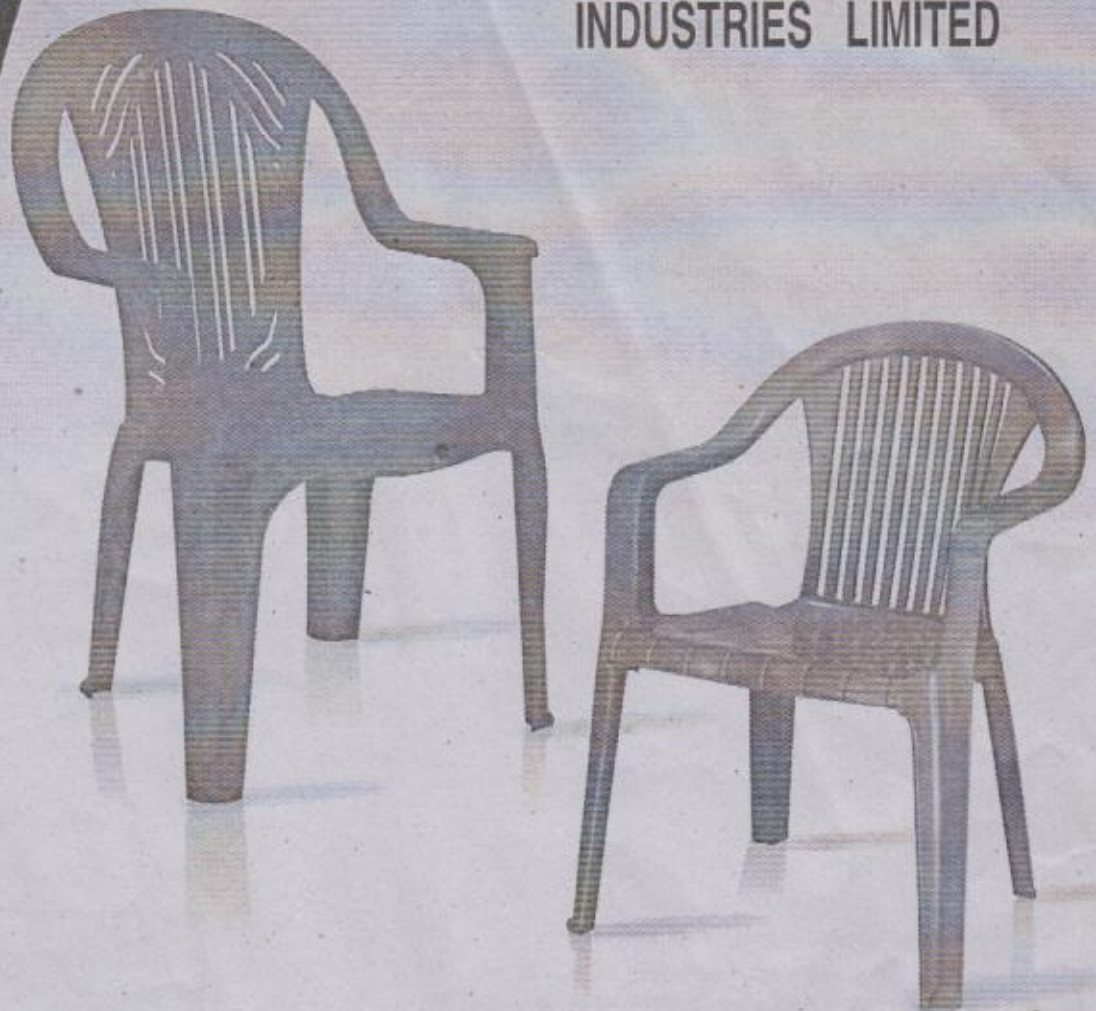




ITALICA
MOULDED FURNITURE

PEACOCK
INDUSTRIES LIMITED



ANNUAL REPORT
2011-2012



BOARD OF DIRECTORS

Daud Ali Managing Director
Narendra Bhanawat Executive Director
Magan Lal Sharma Director
Mukesh Kumar Kothari Director

COMMITTEE OF THE BOARD

AUDIT COMMITTEE

Magan Lal Sharma - Chairman
Narendra Bhanawat
Mukesh Kumar Kothari

SHARE HOLDERS / INVESTORS GRIEVANCE COMMITTEE

Magan Lal Sharma - Chairman
Narendra Bhanawat
Mukesh Kumar Kothari

AUDITORS

Sampati Lal Bohara & Co.
Chartered Accountants

BANKERS

ICICI Bank Limited
YES Bank Limited
IDBI Bank

REGISTERED OFFICE & WORKS

Kodiyat Road,
Village : Sisarma
District : Udaipur (Raj.)

INVESTOR QUERIES

email:-pilikodi@sancharnet.in
email:-peacock_investor@rediffmail.com

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Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to register their e-mail addresses with the company.



NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of PEACOCK INDUSTRIES LIMITED will be held at the registered office of the Company at Kodyat Road, Village: Sisarma, District : Udalpur on Thursday 28th day of June, 2012 at 10.00 AM to transact the following business :

ORDINARY

- (1) To receive, consider and adopt the audited accounts of the Company for the year ended on March 31, 2012 alongwith the Report of the Directors' and Auditors' thereon.
- (2) To appoint a director in place of Mr. Magan Lal Sharma who retires by rotation and being eligible, offers himself for re-appointment.
- (3) To appoint auditors and fix their remuneration.

SPECIAL

- (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 section 269 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (hereinafter referred to as "the Act") (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Narendra Bhanawat whose term of office as a wholetime Director designated as Executive Director of the Company expires on 28-05-2012, be and is hereby re-appointed as a wholetime Director designated as Executive Director of the Company for a further period of two years with effect from 29-05-2012 to 28-05-2014 on the terms and conditions including remuneration as are set out in the Agreement to be entered into between the Company and Mr. Narendra Bhanawat, a draft whereof duly initialed by the Chairman of this meeting for the purpose of identification is submitted to this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board") to alter and vary the said terms of re-appointment and remuneration and/or Agreement in such manner as may be agreed to between the Board and Mr. Narendra Bhanawat but so that his remuneration shall not exceed the limits specified in Schedule XIII to the Act, (including any statutory modification or re-enactment thereof, for the time being in force) or any amendment and/or modifications that may hereafter from time to time be made thereto by the Central Government, without any further reference to the Company in general meeting.

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Narendra Bhanawat as a wholetime Director designated as Executive Director, the Company has no profits or its profits are inadequate, the salary and perquisites payable shall be as specified in the agreement referred to herein above".

"RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution".

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 the provisions of section 100 and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval, consent, permissions, sanction etc. by the Board for Industrial and Financial Reconstruction (BIFR) in connection with the Draft Revival Scheme submitted or to be submitted to the BIFR/Operating Agency viz : Industrial Development Bank of India (IDBI) or any modification(s) therein or any authority as may be required and subject to such terms and conditions as may be prescribed by the authority while granting permission, sanctions, approval etc. and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the paid

up share capital of the Company be reduced from Rs. 1550 lakhs divided into 15500000 equity shares of Rs. 10/- each to Rs. 620 lakhs divided into 15500000 equity shares of Rs. 4/- each and that such reduction be effected by cancelling capital which has been lost or is unrepresented by available assets, to the extent of Rs. 6 per share upon each of one equity share which have been issued and by reducing the nominal amount of all the shares in the Company's capital from Rs. 10/- per share to Rs. 4/- per share.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 1956 and consequent upon the reduction of share capital as provided in the forgoing resolution i.e. from Rs. 10/- per equity share to Rs. 4/- per equity share, the existing authorized share capital of the Company being Rs. 25 crores (Rupees twenty five crores) divided into 2,50,00,000 (Two crores fifty lakhs) equity shares of Rs. 10/- each be sub-divided/re-classified into 6,25,00,000 Equity Shares of Rs. 4/- each aggregating to Rs. 25,00,00,000.

RESOLVED FURTHER THAT consequential amendments be made in the share capital clause of the Memorandum of association of the Company after the said reduction becomes operative.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the company be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute direction deemed necessary and to settle any questions that may arise in this regard."

6. To consider and, if thought fit, to pass with or without modification (s) the following resolution as a special resolution :

"RESOLVED THAT pursuant to and in accordance with the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and subject to the approval, consent, permissions, sanction etc. by the Board for Industrial and Financial Reconstruction (BIFR) in connection with the Draft Revival Scheme submitted or to be submitted to the BIFR/Operating Agency viz : Industrial Development Bank of India (IDBI) or any modification(s) therein and all other applicable laws and regulations including the Securities and Exchange Board of India (Issue of capital and Disclosures Requirements) Regulations, 2009, the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations, 2011, the relevant provisions of the Memorandum and Articles of Association of the Company and the provisions of the Listing Agreements with the Stock Exchange, on which the equity shares of the Company are listed or may be hereafter be listed (including any amendments thereto or re-enactment of all or any of the aforesaid) and subject to all such approvals, permissions, sanctions and consents, if any, as may be required under the applicable laws and regulations of the concerned Authorities, bodies and Agencies and subject to such conditions and modifications as may be prescribed by any of the above said authorities, bodies, agencies and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof which the Board may have or may hereafter constitute, to which all or any of the powers hereby conferred on the Board by this Resolution, have been or may hereafter at any time be delegated), the consent, authority and approval of the Company be and is hereby accorded to the Board to offer and, if the offer be accepted, issue and allot 2,32,50,000 equity shares of Rs. 4/- each at par, for cash consideration of an aggregate amount of Rs. 9,30,00,000/- (Rupees Nine Crores Thirty Lakhs only) on such terms as may be permitted by the appropriate authorities to the promoters or any other persons as provided in the draft Revival scheme or any modification therein.

"RESOLVED FURTHER THAT the Equity shares so issued shall rank pari passu with the existing equity shares of the Company and shall carry the same rights as the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the new shares to be issued to be listed on the Stock Exchanges at which the shares are already listed/proposed to be listed by the Company."



"RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion considers necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer /issue, allotment and utilization of the proceeds and further to do all such acts, deeds matters and things and to finalise and execute all documents and writings as may be proper, desirable or expedient, as it may deem fit."

Explanatory statement pursuant to section 173(2) of the Companies Act,1956 in respect of Item No. 4, 5 and 6 set out above is annexed hereto.

Item No. 4

The present term of appointment of Mr. Narendra Bhanawat as Wholetime Director designated as Executive Director will expire on 28-05-2012. The Board of Directors of the Company feels that for the sake of continuity of the present management and for efficient running of the company the service of Mr. Narendra Bhanawat should be available to the company for a further period of two years with effect from 29-05-2012 .In terms of the provisions of the articles of association of the company. The Board of Directors at a meeting held on 23-05-2012 re-appointed him as a Wholetime Director designated as Executive Director for a further period of two years with effect from 29-05-2012. on the remuneration determined by the remuneration committee of the Board and approved by the Board.The terms, and conditions of the re-appointment of the Wholetime Director designated as Executive Director are embodied in the agreement to be made between the Company and the Wholetime Director designated as Executive Director, inter alia, contains the following terms and conditions :-

NAME AND DESIGNATION : Mr. Narendra Bhanawat
Wholetime Director designated
as Executive Director

PERIOD : 29-05-2012 to 28-05-2014

Remuneration : Rs. 4500/- per month in the Scale of 4500 -500-7500-800-10500 per month. The Annual increments which will be effective from 1st June every year will be decided by the Remuneration committee of the Company and will be merit based and take into account the Company's performance.

PERQUISITES :

(a) House rent allowance : Rs. 1000/- p.m.
Conveyance allowance : Rs. 1000/- p.m.

(b) Provident Fund as per rules

In the event of loss or absence or inadequacy of profits in any financial year of the Company, Mr.Narendra Bhanawat, Wholetime Director designated as Executive Director shall be paid the salary and perquisites as specified hereinabove as minimum remuneration.

The draft agreement between the Company and Mr.Narendra Bhanawat is available for inspection by the members of the Company upto the date of meeting at its registered office between 10.30 A.M. and 1.30 P.M. on any working day except Saturdays and holidays.

Mr.Narendra Bhanawat satisfy all the conditions set out in Part I of Schedule XIII to the Act for being eligible for the reappointment .He is not disqualified from being appointed as Director in terms of Section 274 (1) (g) of the Act.

This may be treated as an abstract of the draft agreement between the Company and Mr. Narendra Bhanawat, pursuant to section 302 of the Companies Act,1956.

The proposed resolution is recommended for passing.

Item No. 5 and 6

You are aware that your Company is a Sick Industrial Company and a reference was made to the Board for Industrial and Financial Reconstruction (BIFR) in accordance with provisions of the Sick Industrial Companies (Special Provisions) Act,1985 , for its rehabilitation and other measures. The reference is registered with the BIFR vide no. 218/1998

Pursuant to the directions of BIFR , the Company has submitted a Draft Revival Scheme (DRS) to the Operating Agency viz; Industrial Development bank of India(IDBI). The DRS inter alia includes the reduction of the share capital to the extent of 60% i.e. from Rs. 1550 lakhs to Rs. 620 lakhs, further issue of share capital of Rs. 930 Lakhs to the promoters etc.

To enable the Company to give effect to the provisions of the DRS , as and when the same is sanctioned by the BIFR, the special resolutions as proposed at the item no. 5 and 6 are recommended for your consent.

The DRS and a copy of the Memorandum of Association alongwith the proposed changes are open for inspection during the business hours on any working day from 10 AM to 1.30 PM upto the date of the ensuing annual general meeting .

The paid up share capital and share holding pattern of the Company after proposed reduction of the share capital and further issue of share capital as compared with the existing share capital and shareholding pattern will be as under :

Shareholding pattern before & after sanction of the scheme will be as follows:

Existing share holding pattern				Share holding pattern post reduction of share capital and after issue of fresh equity shares			
Category	No. of shares	Amount (RS. In Lacs)	%of share holding	No. of shares	Total no. of Shares	Amount (Rs. In Lacs)	%of share holding
Promoters	1243350	124.33	8.02	1243350	24493350	979.74	63.21
Fresh issue to promoters				23250000			
Indian Public	8933316	893.34	57.64	8933316	8933316	357.33	23.06
NRI	109218	10.92	0.70	109218	109218	4.37	0.28
Overseas Corporate Bodies	34200	3.42	0.22	34200	34200	1.37	0.09
Bodies Corporate	4459304	445.93	28.77	4459304	4459304	178.37	11.50
FI/Banks	694312	69.43	4.48	694312	694312	27.77	1.79
Mutual Funds	26300	2.63	0.17	26300	26300	1.05	0.07
Total	1,55,00,000	1550.00	100.00	38750000	38750000	1550.00	100.00



The proposed Issue of equity shares shall be in locked –in accordance with the provisions of the Securities and Exchange Board of India(Issue of capital and Disclosures Requirements) Regulations, 2009, as amended from time to time.

None of the directors except Mr. Daud Ali is interested or concerned in any way in passing of the resolutions.

Registered Office : By Order of the Board of Directors

Kodiyat Road,

Village : Sisarma

Daud Ali

Distt. : Udaipur

Managing Director

Dated : 23-05-2012

Note :

(1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

(2) The Register of Members and Share Transfer Books of the Company shall remain closed from 21.06.2012 to 28.06.2012 (both days inclusive).

(3) The Securities and Exchange Board of India has mandated compulsory trading of the Company's equity shares in demat form with effect from 28.08.2000 for all the investors. The International Securities Identification number (ISIN) code is INE 800A01019.

(4) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participants in securities market, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

(i) Re-appointment of Directors

Particulars of persons seeking re-appointment at the ensuing annual general meeting pursuant to clause 49 (IV) of the listing agreement is given below :-

Name	Mr.Magan Lal Sharma	Mr.Narendra Bhanawat
Age	54 Years	45 Years
Qualification	B.com.	B.com.
Experience	Vast experience in manufacturing of plastics processing line and finance activities	Vast experience in manufacturing of plastics processing line and finance activities
Director of the Company Since.	May, 2006	February, 2002
Other Directorship	Nil	01
Shareholding	Nil	Nil

Registered Office :

By Order of the Board of Directors

Kodiyat Road,

Village : Sisarma

Daud Ali

Distt. : Udaipur

Managing Director

Dated : 23-05-2012



DIRECTORS' REPORT

To The Members,

The Directors of your Company have pleasure in presenting their Twentieth Annual Report and the Audited Accounts of the Company for the year ended 31.3.2012.

FINANCIAL RESULTS

(Rs. in lacs.)

Particulars	2011-2012	2010-2011
Turnover	2451.91	2090.96
Other Income	81.66	0.64
Profit/Loss(-)before Tax, Interest, Depreciation and extra ordinary items	49.98	8.96
Interest	43.42	0
Depreciation	109.03	109.62
Profit/(Loss) before Tax and extra ordinary items	-102.47	-100.66
Provisions for Income Tax	0	0
Extra Ordinary items	0	2911.67
Profit/(Loss)after Tax and extra ordinary items	0	2811.01
Surplus carried from previous year	-6749.39	-9560.40
Balance carried to Balance Sheet	-6851.86	-6749.39

DIVIDEND

In view of the poor performance of the Company your Directors are unable to recommend any dividend for the year 2011-2012.

OPERATIONS

During the year under review the Company recorded a turnover of Rs.2451.91 lakhs (pr.yr. Rs. 2090.96 lakhs) and incurred a loss of Rs.102.47 lakhs (Pr.Yr. Rs. 100.66 lakhs) before considering extra ordinary items.

The bottom line continues to be under pressure due to non availability of adequate working capital facilities leading to under utilisation of the manufacturing facilities culminating in to high cost of production. The bottom line is also under pressure due to increased competition and declining margin coupled with the rising cost of the component of the production.

REHABILITATION AND REVIVAL

As you are aware your Company was declared a sick Industrial Company by the Board for Industrial and Financial Reconstruction (BIFR) vide its order dated 21.12.1998 In spite of all the endeavour, the BIFR recommended the winding of the Company against which an appeal has been preferred to the AAIFR and AAIFR has set aside the orders of BIFR and has remanded back matter to BIFR. BIFR/ IDBI (OA) is in process of formulating Draft revival Scheme.

DIRECTORS

Mr.Magan Lal Sharma,Director, retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.

FIXED DEPOSITS

The Company has not accepted any deposit from public during the year ended 31st March, 2012, under section 58-A of the Companies Act,1956.

HUMAN RESOURCES

Your Directors would like to place on record their appreciation of the efficient and loyal services rendered by all staff and workforce of the Company, without whose wholehearted efforts, the overall satisfactory performance would not have been possible.

There are no employees covered under the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217(2AA) of the Companies Act, 1956, it is stated that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to the material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgement 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 (without considering the non-provisions of interest, etc. as stated in the Note No.30) of the Company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records, except Fixed Assets Register which is missing and the adequate steps have been taken to make it afresh, in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) Your Company has been declared Sick by the Board for Industrial and financial Reconstruction (BIFR) vide its order dated 21-12-1998, BIFR vide its order dated 22-02-2007 recommended winding up of the Company. However Company preferred an appeal at AAIFR, AAIFR has set aside the orders of BIFR and has remanded back matter to BIFR. BIFR/ IDBI (OA) is in process of formulating Draft revival Scheme. In view of this the Accounts had been prepared on a 'going concern basis'.

CONSERVATION OF ENERGY

The Company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in the per unit consumption of energy is on going exercise in the Company. Effective measures have been taken to minimize the lossess of energy as far as possible.

TECHNOLOGY IMPORT AND ABSORPTION

Constant watch is kept on market trends. New designs are developed to cater market requirements. Processes are adapted to improve product quality thus meeting requirements for use on the latest market trends. The Company does not have a separate Research and Development activity.

The Company has not imported any technology.

FOREIGN EXCHANGE EARNINGS AND OUT GO

During the year under review there was no earnings and outgo in foreign exchange.

AUDITORS AND AUDITORS'REPORTS

M/S Sampatila Bohara & Co., Chartered Accountants, Udaipur retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Their remuneration for the current year is to be fixed by you.

The Auditors' observations in their report are self explanatory and hence do not call for any further clarification under section 217 (3) of the Companies Act,1956.

CORPORATE GOVERNANCE

A separate report on the compliance with clause 49 of the Listing Agreement with the Stock Exchanges on Corporate Governance and the Auditors' Certificate on its compliance form a part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report on the operation of the Company is provided in a separate section and forms a part this Report.

SAFETY

Adequate safety measures and safe working practices have been implemented to ensure safety of workforce, plant and Machinery as well as of the environment.



APPRECIATION

Your Directors wish to place on record their appreciation of co-operation and support received from the banks, financial Institutions, Customers, Suppliers, Shareholders, Central and State Government Authorities etc. to the continued growth and prosperity of your Company. Your Directors look forward to the continued support of these partners in progress.

Your Directors also wish to place on record their deep sense of appreciation for the devoted services of the executives, Staff and Workers of the Company for its success.

Place : Udaipur for and on behalf of the Board of Directors
Dated : 23-05-2012

DAUD ALI NARENDRA BHANAWAT
Managing Director Executive Director

ANNEXURE "A" TO THE DIRECTORS REPORT MANAGEMENT'S DISCUSSION AND ANALYSIS

The Directors have the pleasure of presenting the Management Discussion and Analysis Report for the year ended 31-03-2012.

A. INDUSTRIAL STRUCTURE AND DEVELOPMENT

Your company is leading producer of plastic moulded furniture and other injection moulded articles and has a major share in the market. Your Company has seven injection moulding machines, out of it four are indigeneous and three are imported and has many moulds/dyes to manufacture plastic moulded furnitures.

Your Company has a total capacity of 9452.000 m.t. per annum. The company is facing sever liquidity crisis and presentely capacity utilization is very lower. The capacity utilization of company will increase as soon as funds for working capital will be available. Due to shortage of funds machines and number of moulds remain idle. The company can utilise these only after availability of funds.

Total production during the period from 01.04.2011 to 31.03.2012 is 2551.46 m.t. against the production of 2416.82 m.t. in the preceeding year registering a growth of 5.57 %. The excess availability as compared to demand has led to severe competition in the market, which has led to the falling price of moulded furnitures.

B. OPPORTUNITIES AND THREATS.

Plastic moulded furniture is replacing wooden and iron furniture day by day due to its low cost hence demand and scope of plastic moulded furniture is also increasing drastically.

The capacity utilization of your company is presently lower due to shortage of working capital, capacity utilization can be increased immediately after availability of funds. Company has to contend with the threat of increased competition from other plastic moulded furniture manufacturers also.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.

Your Company is manufacturing plastic moulded furnitures and storage bins. Plastic moulded furniture includes chairs, tables, sunlounger, trolleys etc.

The production of chairs, other articles and house hold articles for the period ended on 31.03.2012 is 2551.46 m.t.

D. OUTLOOK

Margin in plastic moulded furniture are expected to go down on account of increase in supply and possible increase in raw material prices. Your Company is trying to increase its production as soon as working capital is available and is also trying to launch new model of chairs and other articles. Your Company will endeavour to maintain, and enhance position in the furniture market.

E. RISKS AND CONCERNS

Hike in raw material price, reduction in selling prices and power cost are major issues requiring immediate attentions.

The company faces a threat from competitors, which can, with their new low cost machinery, make a dent in the specially market share of the Company.

Higher labour cost and distance from consumption centers put pressure on the Company financials.

F. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY.

There exists a proper and adequate internal control system in the Company for all its activities including safeguarding and protecting assets against any loss from its unauthorized use or disposition. Transactions are properly documented, authorized, recorded and reported correctly. All the transaction in the Company ensures that all the systems procedures are followed, authorized and recorded properly the computer media. The system is continuously improved and its effectiveness is enhanced based on feedback from the field.

The above control is further supplemented by exhaustive scope of internal audit, which is carried out by ISO auditors. The policies, procedures and internal control are further reviewed by management on periodical basis.

G. FINANCIAL PERFORMANCES.

Your company achieved a turnover of Rs.2451.91 lakhs during the year 2011-2012. The net loss after Tax etc. for the year amounted to Rs.102.97 lakhs before extra ordinary items, subject to provision for interest.

H. HUMAN RESOURCES.

The Industrial relation situation was cordial and harmonious and continues to be so at present. The Company has conducted computer training programme primarily to enhance the skill of the workforce. Your Company has the strength of 39 staffs and 47 workers.

Cautionary Statement :

The Statement in the "Management Discussion and Analysis Report" Section describes the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of the applicable securities laws and regulations and actual results might differ materially from those expressed or implied, depending on the economic and climatic conditions, Government policies and other incidental factors.



**CORPORATE GOVERNANCE REPORT FOR THE PERIOD
APRIL 1, 2011 TO MARCH 31, 2012
ANNEXURE "B" TO THE DIRECTORS REPORT**

A. COMPANY'S PHILOSOPHY

Your Company firmly believes in philosophy of **SERVING SOCIETY THROUGH INDUSTRY**, with the **PEACOCK** culture being 'We live every moment of life in harmony with nature to create value for ourselves, our stakeholders and the society'.

We also believe in adopting the best global practices in the area of corporate governance and follows the principles of full transparency, accountability, responsibility and fairness, thereby protecting the interests of all its stakeholders.

B. BOARD OF DIRECTORS :

(i) Composition of Board

The Board of Directors consists of Four members, Two executive and two are non executive. Out of Four Directors two are Independent which is 50% of the total strength of the board. The Company has no Chairman.

(ii) During the period April 2011 to March 2012, Five Board meetings were held, with atleast one meeting in every quarter and the maximum time gap between any two meetings was not more than four months at the following dates :-

(a) May 28, 2011 (b) July 30, 2011 (c) October 29, 2011 (d) January 27, 2012 (e) March 07, 2012.

The composition and other details are as under :-

Name of Director	Category of Director	No. of the other directorship held	Membership in committee of other Comp.-held	No. of Board meetings attended	Attendance in last AGM held Yes/No
Mr. Daud Ali	Promoter	04	00	5	Yes
Mr. Narendra Bhanawat	Independent Executive	01	00	5	Yes
Mr. Magan Lal Sharma	Independent Non Executive	00	00	5	Yes
Mr. Mukesh Kumar Kothari	Independent Non Executive	00	00	5	Yes

(iii) Details of sitting fees etc. paid to Directors.

No sitting fee was paid during 2011-2012 for attending meetings of the Board and/or committee thereof.

(iv) Pecuniary Relationship

Independent Non Executive Directors do not have any Pecuniary Relationship with the Company.

C. AUDIT COMMITTEE

The details of the composition, category of members etc. of Audit Committee are as under :-

Name	Category	No. of Meetings held	No. of Meetings attended
Mr. Magan Lal Sharma (Chairman)	Independent Non Executive	04	04
Mr. Narendra Bhanawat	Independent Executive	04	04
Mr. Mukesh Kumar Kothari	Independent Non Executive	04	04

Mr. M.L. Sharma, Mr. Narendra Bhanawat, and Mr. Mukesh Kumar Kothari have expert knowledge of finance and accounting. The role,

powers and functions of the Audit Committee are as stated in clause 49 of the Listing Agreement and Section 292 A of the Companies Act, 1956. The committee reviews the financial statements and other important issues before they are recommended to the Board.

Minutes of each Audit Committee are placed before and discussed in the Board.

The Audit Committee meetings were held on 28th May, 2011, 30th July, 2011, 29th October, 2011 and 27th January, 2012. The necessary quorum was present at all the meetings and all the members attended all the meetings.

D. REMUNERATION OF DIRECTORS :

(i) Remuneration to Non Executive Directors

The remuneration, if any, of non-executive Directors shall be recommended by remuneration committee and decided by the Board of Directors.

(ii) Remuneration of Directors

Name Director	Salary	Benefits	Bonus	Stock option	Performance linked incentives	Service Contract /Notice period/severance fee
Mr. Daud Ali	888000	106560	Nil	Nil	Nil	*
Mr. Narendra Bhanawat	51000	18120	Nil	Nil	Nil	*

*N.A. / Notice period 3 months / N.A.

Code of Conduct

The Board of Directors of Peacock Industries Limited has laid code of conduct for all the directors and senior management. All Directors and designated personnel in the senior management cadre of the Company have affirmed compliance with their respective codes for the year under review. The declaration to this effect signed by Mr. Daud Ali, Managing Director is annexed to this report.

E. BOARD PROCEDURE

As per Corporate policy, most of the Statutory and material information is placed before the Board with a view to enable it to discharge its responsibilities efficiently in formulating the strategies and policies for the growth of the Company vis a vis its various stakeholders. The agenda and other relevant papers were circulated well ahead of the scheduled dates of the meeting. All major issues included in the agenda are backed up by comprehensive background information to enable the Board to take informed decisions. The Managing Director briefs the Board at every meeting on the overall performance of the Company. The important matters discussed at the meetings of the Audit Committee and the Share holders'/Investors Grievance Committee are also highlighted. Opinion and advices of the independent non-executive Directors are considered valuable guidance.

During the period April 2011 to March 2012, Five Board meetings were held, The maximum time gap between any two meetings was not more than four months.

There is no Director who is a member in more than ten committees or acts as a Chairman of more than five committees.

F. MANAGEMENT

(i) Management Discussion and Analysis

Management Discussion and Analysis is a part of this Annual report.

(ii) Disclosures

i) For related party transactions please refer Note No.26 to the accounts.



- ii) There was no non-compliance of any provision of law by the Company, nor any penalty / stricture was imposed on the Company by Stock Exchange (s), SEBI or any other authority on any matter related to capital markets during the last three years.

G. SHAREHOLDERS

(i) Shareholders/Investors Grievance Committee :

The Shareholders/Investors Grievance Committee specifically looks into various issues relating to shareholders/ investor grievances relating inter alia to non-receipt of annual report, non delivery of shares after transfer/delay in transfer/demat of shares etc.

The Company has also adopted a code of conduct for Prevention of Insider Trading in the Share of the Company, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 1992. The Board has designated Mr. P.C. Talesra, as a Compliance officer and authorised the committee to monitor the compliance as required under the aforesaid regulations.

The Shareholders/Investors Grievance Committee has following members, meetings and attendance of members during the financial year :-

Name	Category	No. of Meetings held	No. of Meetings attended
Mr. Magan Lal Sharma (Chairman)	Independent Non Executive	04	04
Mr. Narendra Bhanawat	Independent Executive	04	04
Mr. Mukesh Kumar Kothari	Independent Non Executive	04	04

The Board has designated Mr. P.C. Talesra as a compliance Officer.

(ii) Share Transfer Committee :

The Company's shares are traded in the dematerialised form on stock exchanges. To expedite the transfer in physical segment, the Company has constituted a Share Transfer Committee in February, 1993. The Committee approves share transfer and transmission, issue of duplicate certificates and reviews all other matters connected with securities.

The committee presently comprises of the following persons.

Mr. Magan Lal Sharma (Chairman)	Independent Non Executive
Mr. Narendra Bhanawat	Independent Executive
Mr. Mukesh Kumar Kothari	Independent Non Executive

Share Transfer and Complaints received and redressed during the year:-

Complaints	Share Transfer			Particulars	No of shares
	Received & cleared	Pending			
Received from					
Direct to the Company	08	08	Nil	No. of Shares received for transfer	67730
Through SEBI/ROC	01	01	Nil	No. of Shares transferred	67730
Through Stock Exchange(s)	02	02	Nil	No. of Shares Pending	Nil
Investors Association	Nil	Nil	Nil	No. of Shares returned due to objection	Nil

H. General Body Meetings :

- (i) Location, date and time when General Body Meetings were held in the last three years :

Year	Date	Time	Type of Meeting	Location	No. of Special Resolution passed
2008-2009	15-07-09	10.00 a.m.	AGM	Kodiyat Road, Sisarma, Udaipur	00
2009-2010	21-07-10	10.00 a.m.	AGM	Kodiyat Road, Sisarma, Udaipur	00
2010-2011	02.07.11	10.00 a.m.	AGM	Kodiyat Road, Sisarma, Udaipur	00

I. POSTAL BALLOT SYSTEM

No special resolution was put through postal ballot last year and nor is any proposed for this year.

J. MEANS OF COMMUNICATION

The quarterly/Half yearly/Annually / un-audited/Audited financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board of Directors and displayed on company's website :- www.peacockindustries.com

Management Discussion and Analysis Report for the year ended 31st March, 2012 is in this Annual Report.

K. GENERAL SHAREHOLDER INFORMATION :

i. Annual General Meeting :

Day, Date and Time	Thursday, 28-06-2012 at 10.00 A.M.
Venue	Peacock Industries Limited, Kodiyat Road, Vill: Sisarma, Udaipur (Raj) - 313 001

ii. Financial Calendar : Financial Reporting for

Financial year	April 1 to March 31
Board Meeting for consideration of accounts for the year ended March 31, 2012	May 23, 2012
Board Meeting for consideration of unaudited results for the first three quarters of the current financial year viz. April 01, 2012 to March 31, 2013	Within 45 days from the end of the relevant quarter as stipulated under the listing agreement with the Stock Exchanges.
Audited results, if any, for the current year ending March 31, 2013	Within 60 days from the end financial of the last quarter as stipulated under the Listing Agreement with Stock Exchanges.

iii. Date of Book Closure : 21-06-2012 to 28-06-2012 (both days inclusive)

iv. Dividend payment data : Not Applicable

v. Listing on Stock Exchanges :

Name of Stock Exchange	Stock Code No.
The Stock Exchange, Mumbai (BSE)	500327
National Stock Exchange of India Ltd. (NSE)	PEACOCKIND

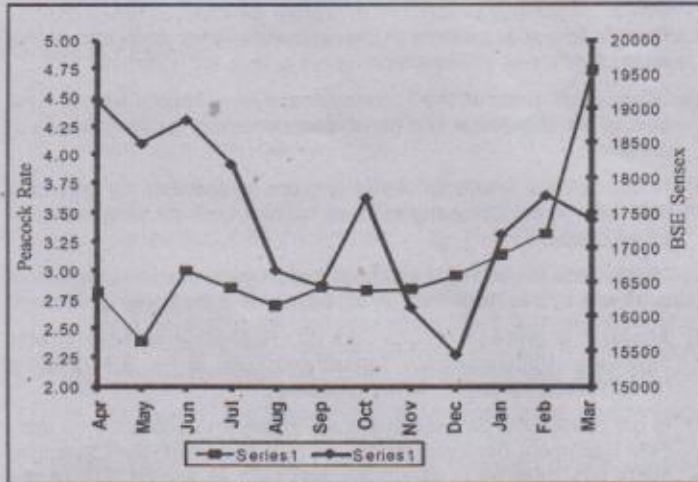
The Listing Fee have been paid except in the case of Jaipur Stock Exchange Ltd, Jaipur, The Calcutta Stock Exchange Association Ltd, Calcutta and Delhi Stock Exchange Association Ltd. Delhi.



vi. Market Price Data : Mumbai Stock Exchange

Month	High	Low	Month	High	Low
April	3.15	2.58	May	3.03	2.11
June	3.24	2.28	July	4.08	2.77
August	3.20	2.30	September	3.40	2.50
October	3.37	2.72	November	3.56	2.70
December	3.43	2.36	January	3.74	2.87
February	3.65	3.03	March	6.38	3.0

vii. Performance in comparison to broad based indices as BSE Sensex.



viii. Registrar & Transfer agent :

All the physical share transfer work is done in-house at the Share Department at the registered office of the Company at Udaipur and for Demat work the Company has appointed a registrar.

Address for Correspondence :

For Demat Shares	For Physical Shares
Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West) MUMBAI - 400 078 E-mail : isrl@linkintime.co.in Tel No. : 022-25963838 Fax No. : 022-25946969	Peacock Industries Limited Kodiyat Road, VIII: Sisarma Udaipur (Rajasthan) 313 001 E-mail : pilkodi@sancharnet.in Tel.No. : 0294-2432271-72 Fax No. : 0294-2430411

ix. Share Transfer System :

Presently, the Share transfer which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt, subject to the documents being valid and complete in all respect.

Shares held in dematerialized form are electronically traded in the depository and the registrar periodically receive from the depository the beneficiary holdings so as to enable them to update their records for sending all corporate communications and other matters.

Physically shares received for dematerialisation are processed and complete within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to depository participants under advise to the shareholders.

x. Distribution of Shareholding and Shareholding pattern as of 31-03-2012.

(a) Distribution of Shareholding

Shareholding of Shares	No.of Share holders	% of Total	Share Allotted	% of Total
Upto - 500	6506	65.77	1523519	9.83
501 - 1000	1572	15.89	1433779	9.25
1001 - 2000	835	8.44	1397175	9.01
2001 - 3000	291	2.94	777464	5.02
3001 - 4000	150	1.52	546800	3.53
4001 - 5000	178	1.80	861711	5.56
5001 - 10000	238	2.41	1843931	11.90
10001 - ABOVE	122	1.23	7115621	45.9
TOTAL	9892	100.00	15500000	100.00

(b) Shareholding Pattern

Category	No.of Shares	% Share holding
Promoters :		
Indian Promoters	1243350	8.02
NRI Promoters	0	0.00
Indian Public	8935116	57.65
NRI	109218	0.70
Overseas Corporate Bodies	32400	0.22
Bodies Corporate	4459304	28.77
Financial Institutions/Banks	694312	4.48
Mutual Funds	26300	0.16
Total	15500000	100.00

xi. Dematerialisation of Shares and Liquidity :

Trading of the Company's shares is compulsorily in dematerialised form for all investors since August 28, 2000, equity shares representing 97.79% have been dematerialised with the following depositories :

Description	ISIN NO.	Depositories
Equity Shares	INE600A01019	NSDL & CDSL

The liquidity of shares is normal.

xii. LOCATION OF PLANT : Kodiyat Road, Village: Sisarma, Udaipur

xiii. ADDRESS FOR COMMUNICATION

Peacock Industries Limited,
Kodiyat Road, Village : Sisarma, Dist-Udaipur (Raj.) 313 001
Phone No. : 0294-2432271-72 Fax No. : 0294-2430411
E-mail : pilkodi@sancharnet.in

xiv. EXCLUSIVE E-MAIL ID FOR REDRESSAL OF INVESTORS COMPLAINTS :-

In terms of Clause 47 (f) of the Listing Agreement, please use the following contacts for redressal of Investors complaints.

E-mail : peacock_investor@rediffmail.com

xv. Website : www.peacockindustries.com



Auditors Certificate on Compliance of Conditions of Corporate Governance.

To,
The Board of Directors
Peacock Industries Limited,
Kodiyat Road, Sisarma
Udaipur

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by Peacock Industries Limited ('the company'), for the year ended March 31, 2012, as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination, conducted in the manner described in the 'guidance note on certificate of Corporate Governance' issued by the Institute of Chartered Accountants of India, was limited to procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express 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 on the basis of our examination described above, the company has complied with the condition of Corporate Governance as stipulated in clause 49 of the above mentioned listing agreement.

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 SAMPATILAL BOHARA & COMPANY
Chartered Accountants
FRN 03324C

SUDHIR MEHTA
Partner
Membership No. 400920

PLACE : UDAIPUR
DATE : 23.05.2012

CODE OF CONDUCT DECLARATION

I, Daud Ali, Managing Director of Peacock Industries Limited to the best of my knowledge and belief hereby declare that all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for the year ended March 31, 2012.

Place : Udaipur
Date : 23-05-2012

DAUD ALI
(Managing Director)

CEO/CFO Certification

A certificate from the Managing Director and the Finance head on the financial statements of the Company was placed before the Board.

AUDITORS' REPORT

To the members of
Peacock Industries Ltd.

We have audited the attached Balance Sheet of PEACOCK INDUSTRIES LIMITED as at 31st March, 2012, The Profit and Loss Account and also the cash flow statement of the Company for the year ended on that date annexed thereto, These financial statement are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These 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 amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the 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 the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure 'A' a statement on the matters specified in the said order.
2. Further to our comments in the annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Profit and Loss Account and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) Attention is invited to Note No. 30 Regarding interest on bills payable and intercorporate deposit and loans of Rs. 238.72 lakhs (Pr.Yr.Rs.238.72 lakhs), is not provided .
 - e) In our opinion, the Balance sheet, Profit and loss account and cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.
 - f) On the basis of written representations received from the Directors as on 31 st March 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31 st March 2012 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
 - g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) In the case of the Balance Sheet, the state of affairs of the Company as at 31st March, 2012;
 - ii) In the case of the Profit and Loss Account of the loss of the Company for the year ended on that date; and
 - iii) In the case of the cash flow statement, of the cash flows for the year ended on that date.

For SAMPATILAL BOHARA & COMPANY
CHARTERED ACCOUNTANTS
FRN 003324C

SUDHIR MEHTA
PARTNER
Membership No. 400920

PLACE : UDAIPUR
DATE : 23.05.2012

ANNEXURE "A" TO THE AUDITORS REPORT

- 1) (a) It has been informed to us that records showing full particulars, including quantitative details and situation of its fixed assets has been misplaced by the Company and company has not provided any details of the fixed assets to us for verification. However



management claims that they have broadly physically verified all the major assets of the Company at such intervals as considered appropriate by the management. In view of this we are unable to express opinion about the discrepancies on physical verification and its adjustment in the books of account, if any.

- b) The Company has not disposed off any substantial part of its fixed assets, which has any effect on its going concern during the year.
- 2) (a) As explained to us that the inventory has been physically verified during the year by management. In our opinion the frequency of verification is reasonable.
- (b) In our opinion, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business;
- (c) In our opinion the company is maintaining proper records of inventory, no material discrepancies were noticed on physical verification of the inventory.
- 3) The Company has not taken/granted loans from/to companies covered in the register maintained under section 301 of the Companies Act, 1956 (1 of 1956).
- 4) In our opinion and according to the information and explanations given to us during the course of the audit, there are adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods.
- 5) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered into Registers maintained under section 301 of the Companies Act, 1956, and exceeding the value of Rs.5.00 lacs in respect any party.
- 6) The Company has not accepted any deposits from public within the meaning of section 58 A and hence the directives issued by Reserve Bank Of India and the provisions of section 58 A, 58 AA or any other relevant provisions, of the Act and rules framed there under are not applicable.
- 7) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- 8) We are informed that the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for any of the products of the Company
- (9) (a) The undisputed statutory dues except provident fund, sales tax and income tax have been regularly deposited with appropriate authorities.
- (b) We are informed that Rs. 43.03 lacs were out standing as at 31st March, 2012 towards undisputed statutory dues in respect of income tax, sales tax, wealth tax, custom Duty, excise duty, cess for a period of more than six months from the date they become payable.
- (c) We are informed that the followings were outstanding as at 31 st March 2012 towards disputed statutory dues :-

Particulars	amount	Remarks
Excise Duty	108.22	Pending at Commissionarate, Jaipur -II Rajasthan
Penalty by Enforcement Directorate	200.00	Pending at Rajasthan High Court, Jaipur

- 10) In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered under our audit and during the immediately preceeding financial year.
- 11) In our opinion and according to the informations and explanation given to us, the company has not defaulted in repayment of dues to a financial institution, bank.
- 12) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- 13) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- 14) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- 15) During the year company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16) During the year company has not taken term loans.
- 17) During the year neither short term funds were used for long term and nor long term funds for short term.
- 18) During the year company has not made any preferential allotment of shares.
- 19) During the year company has not issued debentures.
- 20) During the year the company has not raised money by public issues.
- 21) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For SAMPATILAL BOHARA & CO.
Chartered Accountants
FRN : 003324 C

(SUDHIR MEHTA)
Partner
Membership No. 400920

Place : Udaipur
Date : 23-05-2012

**BALANCE SHEET AS AT 31st MARCH, 2012**

Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	155,000,000	155,000,000
(b) Reserves and surplus	2	(629,072,686)	(618,825,549)
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	64,358,099	74,358,099
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	4	4,308,827	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	23,102,602	24,608,540
(c) Other current liabilities	6	482,811,142	470,193,245
(d) Short-term provisions	7	482,086	447,987
TOTAL		100,990,070	105,782,322
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	50,603,518	60,128,494
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	9	31,000	31,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	2,176,810	1,405,469
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	11	29,434,619	32,076,478
(c) Trade receivables	12	11,213,202	3,986,287
(d) Cash and cash equivalents	13	719,447	2,272,070
(e) Short-term loans and advances	14	6,811,474	5,882,524
(f) Other current assets		-	-
TOTAL		100,990,070	105,782,322

Significant accounting policies

Notes on financial statement - note no. 1 to 33

In terms of our report attached.

For Sampati Lal Bohara & Co.
Chartered Accountants
FRN:003324C(Sudhir Mehta)
Partner
Membership No.400920

For and on behalf of the Board of Directors

DAUD ALI
MANAGING DIRECTORNARENDRA BHANAWAT
DIRECTOR



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

Particulars	Note No.	For the year ended 31 March, 2012 (Rs.)	For the year ended 31 March, 2011 (Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	15	245191168	209096051
2 Other income	16	8165797	64485
3 Total revenue (1+2)		<u>253356965</u>	<u>209160536</u>
4 Expenses			
(a) Cost of materials consumed	17	186291643	157841847
(b) Purchases of stock-in-trade	18	-	515,020
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	305,277	708,735
(d) Employee benefits expense	20	13353900	12558048
(e) Finance costs	21	4342347	0
(f) Depreciation and amortisation expense	8	10,903,178	10,962,064
(g) Other expenses	22	48407757	36641239
Total expenses		<u>263604102</u>	<u>219226953</u>
5 Loss before Tax		-10247137	-10066417
6 Extra Ordinary Items		0	291167413
7 Tax expenses		0	0
8 Profit/Loss After Tax		(10,247,137)	281,100,996
9 Earning Per Share Basic and diluted		-0.65	18.14

Significant Accounting policies

Notes on financial statement - note no. 1 to 33 .

In terms of our report attached.

For Sampati Lal Bohara & Co.
Chartered Accountants
FRN:003324C

(Sudhir Mehta)
Partner
Membership No.400920

For and on behalf of the Board of Directors

DAUD ALI
MANAGING DIRECTOR

NARENDRA BHANAWAT
DIRECTOR

Place : Udaipur
Date : 23.05.2012



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

PARTICULARS	For the year ended		For the year ended	
	31.03.2012	31.03.2012	31.03.2011	31.03.2011
A Cash Flow From Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		-10247137	-	-10066417
<u>Adjustments for:</u>				
Depreciation and amortisation	10,903,178		10962064	
Finance costs	4342347		0	
Interest income	-998797		-64485	
		14,246,728		10,897,579
Operating profit / (loss) before working capital changes		3999591		831162
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	2641859		-7989411	
Trade receivables	-7226915		-72943	
Short-term loans and advances	-928950		7329	
Long-term loans and advances	-771341		-996822	
Other current assets	0		0	
Other non-current assets	0		0	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-1610473		2024165	
Other current liabilities	12722432		45951410	
Other long-term liabilities	4308827		0	
Short-term provisions	34099		0	
Long-term provisions	0	9169538		38923728
Cash generated from operations		13169129		39754890
Net cash flow from / (used in) operating activities (A)		13169129		39754890
B. Cash flow from investing activities				
Capital expenditure on fixed assets		1378202		1402143
Net cash flow from / (used in) investing activities (B)		-1378202		-1402143
C. Cash flow from financing activities				
Repayment of long-term borrowings	10000000		37000000	
Finance cost	4342347		0	
Interest Income	-998797		-64485	
Net cash flow from / (used in) financing activities (C)		-13343550		-36935515
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-1552623		1417232
Cash and cash equivalents at the beginning of the year		2272070		854838
Cash and cash equivalents at the end of the year		719447		2272070
*Comprises:				
(a) Cash in hand		161840		181272
(B) Balances with banks				
(i) In current accounts		557607		2090798
		719447		2272070

Significant accounting policies

Notes on financial statement - note no. 1 to 33

In terms of our report attached.

For Sampati Lal Bohara & Co.

Chartered Accountants

FRN:003324C

For and on behalf of the Board of Directors

(Sudhir Mehta)

Partner

Membership No.400920

DAUD ALI
MANAGING DIRECTOR

NARENDRA BHANAWAT
DIRECTOR

Place : Udaipur

Date : 23.05.2012



1. SIGNIFICANT ACCOUNTING POLICIES:

A) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B) Use of Estimates

The Preparation of Financial Statements require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date to the financial statements and the reported amount of revenues and expense during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

C) Fixed Assets and Depreciation

- a) Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. All cost, including financing costs till commencement of production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations relating to specific borrowings attributable to the fixed assets are capitalised.
- b) **Depreciation** : The Company is providing depreciation on fixed assets on the fixed straight line method in the manner laid down in schedule XIV to the Companies Act, 1956.

D) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E) Investment

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term is made only if such a decline is other than temporary.

F) Excise duty /Service Tax

- a. The excise duty payable on stock of finished goods not cleared from the excise bonded warehouse is included in expenses and in the value of such stocks.
- b. Credit of the 'CENVAT' availed is adjusted towards the cost of raw material and fixed assets.

c. The Central Excise Duty related to finished goods cleared during the year is deducted from sales value .

d. Credit of service Tax is adjusted towards the cost of service.

G) Provision for current and deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or

H) Inventories

- a) The valuation is on the basis of F I F O method.
- b) Raw Materials, Stores and Spare Parts, Colors and Pigments etc. and Stock in transit are valued at cost.
- c) Finished Goods and Work-in-Process are valued at estimated cost or net realizable value whichever is lower.
- d) Scrap is valued at net realizable value.

I) Employee Retirement Benefits

- I. Gratuity is accounted for on actuarial valuation basis.
- II. Company's contribution to Provident Fund etc. during the year are charged to the Profit and Loss Statement.
- III. Benefits in terms of accumulated leaves and gratuity are accounted for on actuarial basis.

J) Foreign Exchange Transaction

- a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- b) (i) Foreign Currency transactions remaining unsettled at the end of the year are translated at the contracted rates, when covered by foreign exchange contracts and at year end rates in all other cases.
(ii) Gains and losses on foreign exchange transaction/translation other than those relating to fixed assets are recognized to the respective accounts in the Profit and Loss Statement. Gain or loss on transaction of the long term liabilities incurred to acquire fixed assets is related as an adjustments to the carrying cost of such fixed assets.

K) Sales

Sales are accounted for taking into consideration the basic price as well as Central Excise Duty but excluding Sales Tax/VAT.

L) Expenses

Material known liabilities except interest on borrowings are provided for on the basis of available information's/estimates and liabilities not provided are given in the Balance Sheet by way of note.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31 March, 2012 (Rs.)	As at 31 March, 2011 (Rs.)
Note 1 Share capital		
(a) Authorised 25000000 (Pr.Yr.25000000) Equity Shares of Rs. 10.00 each	250,000,000	250,000,000
(b) Issued, Subscribed and fully paid up 15500000 (Pr. Yr. 15500000) Equity shares of Rs.10 each with voting rights	155,000,000	155,000,000
Total	155,000,000	155,000,000

Note No. 1.1 Reconciliation of number of shares

No. of equity Shares	As at 31 March, 2012 (Rs.)	As at 31 March, 2011 (Rs.)
At the beginning of the year	15,500,000	15,500,000
At the end of the year	15,500,000	15,500,000

Note No. 1.2 Names of Share Holders holding more than 5 % Shares in the company

PARTICULARS	2011-2012 Number of equity Shares	2011-2012 %	2010-2011 Number of equity Shares	2010-2011 %
Dawood Investments Private Limited	1164300	7.51	893300	5.76
Park Continental Limited	2215085	14.29	2258416	14.57

Particulars	As at 31 March, 2012 (Rs.)	As at 31 March, 2011 (Rs.)
Note 2 Reserves and surplus		
(a) Securities premium account As per last balance sheet	53,600,000	53,600,000
(b) General reserve As per last balance sheet	2,513,123	2,513,123
	56,113,123	56,113,123
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(674,938,672)	(956,039,668)
Add: Profit / (Loss) for the year	(10,247,137)	281,100,996
Closing balance	(685,185,809)	(674,938,672)
Total	(629,072,686)	(618,825,549)

Note 3 Long-term borrowings

(a) Term Loan From other parties Secured	39000000	49000000
(b) Deferred payment liabilities (sales Tax) Unsecured	25358099	25358099
Total	64358099	74358099

Note 8 Fixed assets

Tangible assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance 01.04.2011 (Rs.)	Addition During the year (Rs.)	Deduction During the year (Rs.)	UPTO 31-03-2012 (Rs.)	Balance as at 1 April, 2011 (Rs.)	Additions (Rs.)	Deduction Adjustment During the year (Rs.)	UPTO 31-03-2012 (Rs.)	Balance as at 31 March 2012 (Rs.)	Balance as at 31 March 2011 (Rs.)
(a) Land Freehold	1142737	0	0	1142737	0	0	0	0	1142737	1142737
(b) Buildings	64693056	0	0	64693056	31249184	2160831	0	33410015	31283041	33443872
(c) Plant and Equipment	679892325	1291902	0	681184227	657165418	8361243	0	665526661	15657566	22726907
(d) Furniture and Fixtures	2157500	0	0	2157500	2157500	0	0	2157500	0	0
(e) Vehicles	874548	0	0	874548	874548	0	0	874548	0	0
(f) Office equipment	7527397	86300	0	7613697	4712419	381104	0	5093523	2520174	2814978
TOTAL	756,287,563	1,378,202	0	757,665,765	696,159,069	10,903,178	0	707,062,247	50,603,518	60,128,494
Previous Year	754,885,420	1,402,143	0	756,287,563	226,649,869	10,962,064	458547136	696,159,069	6,01,128,494	528,235,551

Note 3.1 Maturity profile, rate of interest and security of term loan from others :-
Term loan is from Stressed Assets Stabilisation Fund and rate of interest is 8 % The term loan is repayable in 24 qtrly instalment, 23 instalment of Rs.25.00 lac each and 24 th qtrly. Instalment is of Rs. 15.00 lacs. Last Instalment is payable on 01.04.2017. The Company has not defaulted in repayment. The term loan is secured by way of equitable mortgage by deposit of title deeds of immovable property and also guaranteed by directors of company.

Note 3.2 Maturity profile and rate of interest of deferred sales tax liability -
The deferred sales tax liability is interest free and is repayable in 20 qtrly. instalment from 01.04.2013 to 31.03.2018.

Particulars	As at 31 March, 2012 (Rs.)	As at 31 March, 2011 (Rs.)
Note 4 Other long-term liabilities		
Interest accrued but not due on borrowings (Stressed Assets Stabilisation Fund)	4,308,827	-
Total	4,308,827	-

Note 4.1 Interest accrued but not due on borrowing is repayable in 8 equal qtrly instalment from 01.04.2017 to 31.03.2019.

Note 5 Trade payables

Trade payables:		
Other than Acceptances	23,102,602	24,608,540
Total	23,102,602	24,608,540

The Company has not received any information from their suppliers regarding their status under the Micro,small and Medium enterprises Act.,2006.hence disclosures if any relating to amount unpaid at the year end together with interest payable as required under the said act could not be disclosed.The Management is of opinion that interest if any on such account will not be material.

Note 6 Other current liabilities

(a) Current maturities of long term debt-refer note no.3	10,000,000	10,000,000
(b) Share Application Money	70,700,000	51,650,000
(c) Creditors against expenses	1,231,206	1,335,741
(d) Statutory remittances	4,963,113	4,927,566
(e) Other Payables	395,916,823	402,279,938
Total	482,811,142	470,193,245

Note no.6.1 Share Application Money- The Company has submitted draft revival scheme to Borad For Industrial and Financial Reconstruction (BIFR) and Industrial Development Bank of India, Operating Agency (IDBI). The proposed scheme interlia includes induction of share capital to the extent Rs. 930.00 lacs. The promoters has brought in Rs.707.00 (Pr. Yr.516.50 Lacs). The Company will allot equity shares after sanction of scheme from BIFR. In the event of non sanction of scheme amount is refundable.

Note 7 Short-term provisions

(a) Provision for employee benefits: Provision for leave encashment	482,086	447,987
Total	482,086	447,987



Particulars	As at 31 March, 2012 (Rs.)	As at 31 March, 2011 (Rs.)
Note 9 Non-current investments		
Investment in Government securities (Long term)		
Unquoted National Saving certificate	31,000	31,000
Total	31,000	31,000
Note 10 Long-term loans and advances		
Security deposits Unsecured, considered good	2,176,810	1,405,469
Total	2,176,810	1,405,469
Note 11 Inventories		
(At lower of cost and net realisable value)		
(a) Raw materials	11016500	13906470
(b) Work-in-progress	1474980	1400664
(c) Finished goods	12511084	12890677
(e) Stores and spares	3327118	2871187
(g) Packing Material	1104937	1007480
Total	29,434,619	32,076,478
Note 12 Trade receivables		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	33,757,315	33,757,315
Less: Provision for doubtful trade receivables	33,757,315	33,757,315
Other Trade receivables Unsecured, considered good	11,213,202	3,986,287
Total	11,213,202	3,986,287
Note 13 Cash and cash equivalents		
(a) Cash in hand	161,839	181,272
(b) Balances with banks (i) In current accounts	557,608	2,090,798
Total	719,447	2,272,070
Note 14 Short-term loans and advances (Unsecured but considered good)		
(a) Loans and advances to employees	264,845	180,568
(b) Prepaid expenses	172,747	215,229
(c) Balances with government authorities (i) CENVAT credit receivable (ii) Service Tax credit receivable	150,130 19,679	229,138 20,401
(d) Others	6,204,073	5,237,188
Total	6,811,474	5,882,524
Note 15 Revenue from operations		
(a) Sale of products	270976683	230793126
Less:		
(b) Excise duty	25785515	21697075
Total	245,191,168	209,096,051
Sale of products comprises Manufactured goods		
(i) PLASTIC MOULDED FURNITURE Traded goods	270976683	230239286
(ii) RAW MATERIAL	0	553840
Total - Sale of products	270976683	230793126
Total - Other operating revenues	270976683	230793126

Particulars	For the year ended 31 March, 2012 (Rs.)	For the year ended 31 March, 2011 (Rs.)
Note 16 Other income		
(a) Interest income	998797	64485
(b) Bad Debts written off recovered	7167000	0
Total	8,166,797	64,485

Note 17 Cost of material Consumed

Particulars	For the year ended 31 March, 2012	% of Consumption 2011-2012	For the year ended 31 March, 2011	% of Consumption 2010-2011
Imported	-	-	-	-
Indigenous	186,291,643	100	157,841,847	100
	186,291,643	100	157,841,847	100

Note 17.1 Particulars of material consumed

Particulars	For the year ended 31 March, 2012 (Rs.)	For the year ended 31 March, 2011 (Rs.)
(a) PPHP,PPCP and filler PP	176478102	148903324
(b) Others	9813541	8938523
Total	186,291,643	157,841,847

Note 18 Purchase of traded goods

Raw Material	-	515,020
Total		515,020

Note 19 Changes in inventories of finished goods, work-in-progress

Inventories at the end of the year:		
Finished goods	12,511,084	12,890,677
Work-in-progress	1,474,980	1,400,664
	13,986,064	14,291,341
Inventories at the beginning of the year:		
Finished goods	12,890,677	13,031,435
Work-in-progress	1,400,664	1,968,641
	14,291,341	15,000,076
Net (increase) / decrease	(305277)	(708735)

Note 20 Employee benefits expense

Salaries and wages	12281957	11581059
Contributions to provident and other funds	780245	680283
Staff welfare expenses	291698	296706
Total	13353900	12558048

Note 20.1 As per accounting standard 15 "Employee benefits", the disclosure as defined in the accounting Standard are given below :-

Defined Contribution plan

Contribution to defined contribution plan, recognised as expenses for the year is as under :-

Employers Contribution to provident fund -	350942	299745
Employers contribution to pension fund -	429303	380538
Total	780245	680283

Defined Benefit Plan

The Company has taken gratuity policy from Life Insurance corporation of India and expenses recognised as under :-

Net Cost	235415	1007464
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Particulars	For the year ended 31 March, 2012 (Rs.)	For the year ended 31 March, 2011 (Rs.)
Note 21 Finance costs		
Interest expense on:		
(i) Borrowings	4308827	0
(ii) Others	33520	0
Total	4,342,347	0
Note 22 Other expenses		
Consumption of stores and spare parts	1550511	1621336
Consumption of packing materials	4194503	4149353
Increase / (decrease) of excise duty on inventory	117574	-46539
Power and fuel	12313334	9835021
Other Manufacturing Expenses	9477193	7402215
Other Miscellaneous expenses	496726	332469
Bank Charges and commission	51858	113673
Advertisement and publicity expenses	4176938	4057609
Repairs and maintenance - Buildings	28080	320327
Repairs and maintenance - Others	146567	257889
Insurance	293474	137256
Communication	313958	309731
Travelling and conveyance	1908186	1609136
Printing and stationery	93296	72693
Freight and forwarding	50365	26551
Sales Expenses	11270719	4628594
Commission on sales	900000	900000
Legal and professional	980870	870320
Payments to auditors	43605	43605
Total	48407757	36641239

Note No. 22 a				
VALUE OF STORES AND SPARE PARTS CONSUMED (Amount in Rs.)				
	2011-2012	%	2010-2011	%
Imported	-	-	-	-
Indigenous	1550511	100%	1621336	100%
Total	1550511	100%	1621336	100%

Note No. 22 b VALUE OF IMPORTS ON CIF BASIS - NIL

Note no. 22 c PAYMENT TO AUDITORS	2011-2012	2010-2011
Audit Fees	30000	30000
Tax Audit	5000	5000
Taxation	3000	3000
Certification	2000	2000
Service Tax	3605	3605
Total	43605	43605

Note No. 22 d EXPENDITURE IN FOREIGN CURRENCY - NIL

Note No. 23 EARNING PER SHARE -	2011-2012	2010-2011
1. Net Profit After tax as per statement of profit And loss account (Amount in Rs.)	-10247137	28110096
2. Weighted average number of equity shares used As denominator for calculating EPS	15500000	15500000
3. Basic and diluted earning per share (Rs.)	-.65	18.14
4. Face value per equity Share (Rs.)	10	10

Note No. 24 EARNINGS IN FOREIGN EXCHANGE - NIL

Note no. 25 SEGMENTAL REPORTING -

In view of Accounting Standard 17 segmental reporting issued by the Institute of Chartered Accountants of India, the operation of the company is considered as Single segment hence segment report is considered not applicable.

Note No. 26 RELATED PARTY DISCLOSURE

As per Accounting standard 18, the disclosures of transactions with related Party are given below :-

(1) List of related parties with whom transactions have taken place and relationship -

Relationship	Name
Enterprises over which key managerial Personnel are able to exercise Significant influence.	Italica Furniture Private Limited
Key Management personnel.	Mr. Daud Ali Mr. Narendra Bhanawat

(2) Transaction during the year with related party -

Sr. No.	Nature of transaction	Key Manag-ement Personnel	Others	Balance
1.	Share Application Money.	-	19050000 (51650000)	70700000 (51650000)
2.	Payment towards Remuneration	1063680 (1053600)	-	-

Note - Figures in brackets are relating to previous year.

Note no. 27.

As required by Accounting Standrad No.-22 "Accounting for Taxes on Income" issued Institute of Chartered Accountants Of India, The Company has not recognised deferred tax as the company has heavy unabsorbed depreciation and carry forward of losses under tax law and there is no convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realised.

Note No. 28 CONTINGENT LIABILITIES :-

	(Rs. in lakhs)	
	As at 31st March,2012	As at 31 st March,2011
(a) Guarantee issued by the banks in respect of import of Capital Goods under EPCG	49.75	49.75
(b) Excise Duty	108.22	108.22
(c) Penalty imposed by the Enforcement Directorate	200.00	200.00
(d) Stressed Assets Stabilisation Fund	3130.53	3130.53

Note No. 29

The balances of sundry debtors, sundry creditors, secured loans, unsecured loans, loans and advances are subject to confirmation and reconciliation.

Note No.30

The Company has not provided interest in the case of inter corporate deposits, loans, bills Payable of Rs.238.72 lakhs (Pr.Yr. Rs. 238.72 lakhs) in the books of account since the same is under verification and require reconsideration consequently profit, reserves and liabilities for the current year are more/less as the case being by Rs.238.72 lakhs (Pr.Yr.Rs.238.72 Lakhs).

Note No. 31

The Stressed Assets Stabilisation Fund assignee of Industrial Development Bank Of India under the negotiated settlement in respect of its dues agreed to accept the payment of Rs.640.00 lacs and Interest thereon over a period of 8 years. In case of any default in repayment, the original amount of dues i.e. Rs. 3770.53 lacs will restore. In view of this the difference between the original amount and settled amount i.e Rs. 3130.53 lacs has been shown as contingent liability.



Note No.32

The company was declared a Sick industrial company by the Board for Industrial and Financial Reconstruction (BIFR) vide its order dated 21.12.1998 under the provisions of the Sick Industrial Companies (Special Provisions) Act,1985. The BIFR vide its order dated 22.02.2007 recommended winding up of the Company. The Company preferred an appeal against the order of BIFR to AAIFR and the AAIFR has remanded back matter to BIFR and set aside order of BIFR Dtd. 22.02.2007. The revival plan submitted by the company is under process at BIFR. In view of the forgoing the accounts have been prepared on a going concern basis.

Note No.33

The figures for the previous year have been regrouped / re-arranged to the extent necessary.

For Sampati Lal Bohara & Co.

Chartered Accountants For and on behalf of board of directors
FRN : 003324 C

(Sudhir Mehta)
Partner
M.No. 400920

Daud ali
Managing Director

Narendra Bhanawat
Director

Place : Udaipur
Date : 23.05.2012



PEACOCK INDUSTRIES LIMITED

Registered Office : Kodyat Road,
Village : Sisarma, District : UDAIPUR (Raj.)

PROXY FORM

TWENTIETH ANNUAL GENERAL MEETING

I/We of
being a Member/Members of PEACOCK INDUSTRIES LIMITED, hereby appoint
..... of
or failing him of
as my/our proxy and to vote for me/us on my/our behalf at the *TWENTIETH ANNUAL GENERAL MEETING* of the Company to
be held at Kodyat Road, Village : Sisarma, District : Udaipur on Thursday, 28th June, 2012 at 10.00 A.M. and at any
adjournment thereof.

Signed this day of 2012.

AFFIX
Re. 1
Revenue
Stamp

DP Id Signature (s) of Member (s)
Client Id. No. of Shares
Folio No. No. of Shares

Note : The Proxy duly completed must be deposited at the Registered office of the Company not less than 48 hours before the
time for holding the Meeting.

ATTENDANCE SLIP

PEACOCK INDUSTRIES LIMITED

Registered Office : Kodyat Road,
Village : Sisarma, District : UDAIPUR (Raj.)

DP Id
Client Id. No. of Shares
Folio No. No. of Shares

I certify that I am registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the *TWENTIETH ANNUAL GENERAL MEETING* of the Company held at Kodyat Road, Village
: Sisarma, District : Udaipur (Raj.) on Thursday, 28th June, 2012 at 10.00 A.M..

Member's/Proxy's is Name in Block Letters Member's/Proxy's Signature

- Note :
1. Please fill in this attendance slip and hand in over at the ENTRANCE OF THE HALL.
 2. Shareholder/proxy's holder desiring to attend the Meeting should bring this copy of the notice for reference at the Meeting.

PEACOCK INDUSTRIES LIMITED

Registration of e-mail address for future communication

Name of shareholder e-mail id :
Address :
Client ID/Folio Number (in case physical holding) :
DP ID:
Signature



BOOK-POST
PRINTED MATTER

If Undelivered Please return to :
PEACOCK INDUSTRIES LIMITED.
Kodiyat Road,
Village : Sisarma, District : UDAIPUR (Raj.)

