

ANAND PROJECTS LIMITED

78th Annual Report

2012-2013

ANAND PROJECTS LIMITED

ANNUAL REPORT 2012-2013

Board of Directors	Mr. Alok Kumar Gupta Mr. Narayan Jee Jha Mr. S.K Bhattar
Auditors	M/s. Pramod & Associates Chartered Accountants
Registered Office	SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201 301 (U.P.)
Bankers	HDFC Bank Limited Punjab National Bank
Registrar & Transfer Agents	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.

ANAND PROJECTS LIMITED

NOTICE

NOTICE is hereby given that the Seventy Eighth Annual General Meeting of Anand Projects Limited will be held at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida - 201301 (U.P.) on Monday, September 16, 2013 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2013 and the Statement of Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Pramod & Associates, Chartered Accountants, (ICAI Registration No. 001557C), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

3. **Appointment of Mr. Alok Kumar Gupta as Director of the Company**

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

"RESOLVED THAT Mr. Alok Kumar Gupta, who was appointed with effect from April 30, 2013 as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. **Appointment of Mr. Narayan Jee Jha as Director of the Company**

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

"RESOLVED THAT Mr. Narayan Jee Jha, who was appointed with effect from April 30, 2013 as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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5. Appointment of Mr. S.K. Bhattar as Director of the Company

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

"**RESOLVED THAT** Mr. S.K. Bhattar, who was appointed with effect from May 30, 2013 as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. Appointment of Mr. Alok Kumar Gupta as Whole Time Director of the Company and Payment of Remuneration

To consider, and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject of other statutory Rules, Regulations and/or Guidelines (as applicable) and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Alok Kumar Gupta, General Manager-Finance & Accounts as the Whole Time Director of the Company for a period of three years from April 30, 2013 to April 29, 2016 on the following terms and conditions:

1. Salary (Basic) : Rs.90,529 per month
2. Perquisites (including allowances)
 - (a) Special Allowance : Rs.90,713/- per month
 - (b) House Rent Allowance : Rs.18,106/- per month
 - (c) Leave Travel Allowance : Rs.1,05,036/- per annum
 - (d) Food Coupons : Rs.2,500/- per month
 - (e) Child Education Allowance : Rs.200/- per month
 - (f) Medical reimbursement : Rs.1,250/- per month
 - (g) Residence Telephone : Rs.1,500/- per month
 - (h) Driver Expenses : Rs.10,000/- per month
 - (i) Fuel Expenses : Rs.12,000/- per month
 - (j) Vehicle Maintenance : Rs.10,000/- per month
 - (k) Gratuity : Rs.4,352/- per month
 - (l) Car Allowance : Rs.14,459/- per month
3. The perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at cost

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide the remuneration (salary and perquisites) payable to Mr. Alok Kumar Gupta, within the terms mentioned above.

RESOLVED FURTHER THAT where in any financial year, the Company has no profit or inadequate profit, the remuneration as decided by Board from time to time, shall be paid to Mr. Alok Kumar Gupta as minimum remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution."

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.** The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed on Saturday, September 14, 2013 and Monday, September 16, 2013.
3. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company so as to reach atleast seven days before the date of the meeting, so that the information required may be made available at the meeting, to the best extent possible.
5. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is enclosed and forms part of the Notice.

By Order of the Board of Directors
For **Anand Projects Limited**
Sd/-
Alok Kumar Gupta
(Whole Time Director)

Registered Office:
SF 001 & 035, second Floor
Ansal Fortune Arcade,
Sector-18, Noida 201301 (U.P)

Noida, August 13, 2013

ANAND PROJECTS LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF THE SPECIAL BUSINESS

Item No. 3

In terms of Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, the Board of Directors at its meeting held on April 30, 2013, appointed Mr. Alok Kumar Gupta as Additional Director. Mr. Alok Kumar Gupta holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees Five Hundred) from a Member proposing the candidature of Mr. Alok Kumar Gupta for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution at Item No.3 for your approval.

Except Mr. Alok Kumar Gupta, no other Director is, in any way, concerned or interested in this Resolution.

Item No. 4

In terms of Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, the Board of Directors at its meeting held on April 30, 2013, appointed Mr. Narayan Jee Jha as Additional Director. Mr. Narayan Jee Jha holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees Five Hundred) from a Member proposing the candidature of Mr. Narayan Jee Jha for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution at Item No.4 for your approval.

Except Mr. Narayan Jee Jha, no other Director is, in any way, concerned or interested in this Resolution.

Item No. 5

In terms of Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, the Board of Directors at its meeting held on May 30, 2013, appointed Mr. S.K Bhattar as Additional Director of the Company. Mr. S.K Bhattar holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees Five Hundred) from a Member proposing the candidature of Mr. S.K Bhattar for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution at Item No.5 for your approval.

Except Mr. S.K Bhattar, no other Director is, in any way, concerned or interested in this Resolution.

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Item No. 6

The Board of Directors, on the recommendation of the Remuneration Committee and subject to the approval of Shareholders, Central Government and other authorities, as may be applicable, at its meeting held on April 30, 2013 and May 30, 2013, had unanimously approved appointment of Mr. Alok Kumar Gupta as Whole Time Director of the Company for a period of 3 years effective from April 30, 2013, on the terms and conditions as set out in the resolution.

As per the provisions of Sections 198, 269, 309 read with Schedule XIII to the Companies Act, 1956, the appointment of Whole Time Director and remuneration payable to him requires the approval of the shareholders in General Meeting by way of a special resolution.

Disclosures as required by Schedule XIII Part II Section II – Paragraph 1 (B):-

(I) GENERAL INFORMATION:

- (1) Nature of Industry- Engineering, Procurement & Construction (EPC) Contractor for erection of power plants.
- (2) Date of Commencement of Commercial operation- Certificate of Commencement of Business dated November 05, 1936.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- N.A.

(4) Financial Performance:-

Amt. In 000's

Financial Parameters	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
Turnover	89	96	16,219	30,82,151	4,01,491
Net Profit as computed u/s 198	20	362	10,661	1,59,795	1,42,402
Net Profit as per profit & loss A/c	20	362	10,661	1,59,795	1,42,402
Amount of dividend paid	-	-	-	-	-
Rate of dividend paid	-	-	-	-	-

- (5) Export Performance and net foreign exchange collaborations- The Company is not engaged in export business. It does not have any foreign collaboration.
- (6) Foreign investments or collaborators, if any- None

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(II) INFORMATION ABOUT THE APPOINTEE:

- (1) Background Details- Mr. Alok Kumar Gupta, an Indian National, aged 48 years, is a Chartered Accountant, ICWA from India.
- (2) Past Remuneration- NIL
- (3) Recognition or Awards- None
- (4) Job profile and its suitability- Subject to the superintendence, direction and control of the Board, the day to day management and administration of the Company is vested in the Whole Time Director. Considering the educational qualifications and experience of Mr. Alok Kumar Gupta, his appointment on the Board as Whole Time Director would help the Company for future growth and expansion.
- (5) Remuneration Proposed- as set in the resolution for the item no. 6.
- (6) Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the Country of Origin)- Taking into consideration the size of the Company, the profile of Mr. Alok Kumar Gupta, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any- Besides the remuneration being paid to him as the Whole Time Director, he does not have any other pecuniary relationship with the Company or any other managerial personnel.

The Board of Directors believes that his appointment as Whole Time Director is in the interest of the Company and therefore recommends the resolution for your approval.

Except Mr. Alok Kumar Gupta, no other Director is, in any way, concerned or interested in this Resolution.

By Order of the Board of Directors
For Anand Projects Limited

Sd/-
Alok Kumar Gupta
(Whole Time Director)

Registered Office:
SF 001 & 035, Second Floor
Ansal Fortune Arcade,
Sector-18, Noida (U.P.)

Noida, August 13, 2013

ANAND PROJECTS LIMITED

DIRECTORS' REPORT

To,
The Members
ANAND PROJECTS LIMITED

Your Directors present their Seventy Eighth Annual Report together with Audited Statement of Accounts for the year ended March 31, 2013.

	Current Year 2012-2013 (Rs. in lacs)	Previous Year 2011-2012 (Rs. in lacs)
Income	4014.91	30821.15
Profit / (Loss) before Interest & Depreciation:	2157.25	2376.52
Less:		
Interest	0.011	0.071
Depreciation	3.27	2.22
Profit / (Loss) before Tax	2153.97	2374.23
Provision for Current Tax	730.38	775.70
Provision for Deferred Tax	(2.50)	0.58
Less: Short Provision for earlier year now made	2.06	—
Profit / (Loss) After Tax:	1424.03	1597.95
Balance brought forward	1621.46	110.64
Less: Utilised during the year for Bonus Shares Issued	—	87.12
Appropriations:		
Transfer to General Reserve	—	—
Balance carried to Balance Sheet	3045.49	1621.46

OPERATIONS

The total income for the year under review is Rs.4014.91 Lakhs as compared to Rs.30821.15 Lakhs in the last year. The Company earned a Net Profit of Rs.1424.02 Lakhs as compared to a net profit of Rs.1597.95 Lakhs in the last year.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits under the provisions of Section 58A of the Companies Act, 1956 and the rules made there under.

ANAND PROJECTS LIMITED

DIRECTORS

The Board has appointed Mr. Alok Kumar Gupta and Mr. Narayan Jee Jha as Additional Directors of the Company with effect from April 30, 2013 and also Mr. S.K Bhattar as Additional Director of the Company with effect from May 30, 2013. Pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 118 of the Articles of Association of the Company, Mr. Alok Kumar Gupta, Mr. Narayan Jee Jha and Mr. S.K Bhattar hold office upto the date of the ensuing Annual General Meeting. It is proposed to appoint Mr. Alok Kumar Gupta, Mr. Narayan Jee Jha and Mr. S.K Bhattar as Directors of the Company. The Notices have been received from the members pursuant to Section 257 of the Companies Act, 1956, proposing their candidature for the office of Director.

Further, The Board of Directors, on the recommendation of the Remuneration Committee and subject to the approval of Shareholders, Central Government and other authorities, as may be applicable, at its meeting held on April 30, 2013 and May 30, 2013, had unanimously approved appointment and the remuneration payable to Mr. Alok Kumar Gupta as Whole Time Director of the Company for a period of 3 years w.e.f. April 30, 2013 to April 29, 2016.

Mr. Uday Kumar and Ms. Roma Ahuja resigned from Directorship of the Company with effect from April 30, 2013 and Mr. Upendra Prasad resigned from Directorship of the Company with effect from June 27, 2013. Your Directors place on record their appreciation for the valuable and devoted services rendered by them.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management confirm that, to the best of their knowledge -

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- iii) the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the accounts on a going concern basis.

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FUTURE OUTLOOK

As you are aware that the Company has undertaken a new line of business in the field of engineering projects execution and construction services for infrastructure projects. Your Directors are pleased to inform you that the Company has received encouraging response and has successfully bagged a large order for Engineering, Procurement and Construction (EPC) services in power sector. Your Company is highly optimistic to improve its order book substantially, by procuring further Contracts and Orders, in the forthcoming years.

AUDIT COMMITTEE

The Audit Committee was last reconstituted on May 30, 2013 and it comprises of Mr. Narayan Jee Jha (Chairman), Mr. Alok Kumar Gupta and Mr. S.K Bhattar. The Audit Committee met 4 times during the year under review.

REMUNERATION COMMITTEE

The Remuneration Committee was constituted on May 30, 2013 which comprised of Mr. Narayan Jee Jha (Chairman), Mr. Upendra Prasad and Mr. S.K Bhattar. The Remuneration Committee met 1 time during the period under review.

AUDITORS

M/s. Pramod & Associates, Chartered Accountants, the Statutory Auditors retire at this meeting and are eligible, offer themselves for re-appointment. A certificate has been obtained from them to the effect that the appointment, if made will be in accordance with the limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956. The Audit Committee and your Board recommended their re-appointment.

AUDITOR'S REPORT

The observations made by the Auditors in their report are appropriately dealt with in the notes forming part of the accounts for the year which are self-explanatory and hence do not require any further explanations.

COMPLIANCE CERTIFICATE

A Compliance Certificate from M/s. Amit Verma & Associates, Company Secretaries u/s 383A of the Companies Act, 1956 in respect of the financial year ended March 31, 2013 is annexed to the Directors.

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

In view of the nature of activities which are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively are not applicable to the Company.

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

PARTICULARS OF EMPLOYEES

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given, as there were no employees drawing remuneration prescribed under the said section.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by customers, financial institutions, banks, vendors, Government and other associated with the activities of the Company.

For and on behalf of the Board of Directors

Place : Noida
Dated : August 13, 2013

Sd/-
Alok Kumar Gupta
(Whole Time Director)

Sd/-
Narayan Jee Jha
(Director)

ANAND PROJECTS LIMITED

CIN: L40109UP1936PLC048200
Nominal Capital: Rs. 250,000,000/-

SECRETARIAL COMPLIANCE CERTIFICATE

(In pursuance to the Proviso to Section 383A of the Companies Act, 1956)

To,
The Members,
M/s ANAND PROJECTS LIMITED
SF 001 & 035, Second Floor,
Ansal Fortune Arcade, Sector-18
Noida- 201301, Uttar Pradesh

We have examined the registers, records, books and papers of **M/s ANAND PROJECTS LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the year ended on 31.03.2013 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure 'A'* to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in *Annexure 'B'* to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company has the minimum prescribed paid up capital.
4. The Board of Directors duly met Six times respectively on May 28, 2012, July 27, 2012, August 07, 2012, November 06, 2012, November 09, 2012 and February 11, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from September 21, 2012 to September 25, 2012 (both days inclusive) during the financial year under review in compliance with the provisions of the Act.
6. The annual general meeting for the financial year ended on March 31, 2012 was held on September 25, 2012 after giving due notice to the members of the Company and the resolution passed thereat were duly recorded in the Minutes Book maintained for the purpose.

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7. No Extra Ordinary Meeting was held during the financial year. However, postal ballot was conducted by the Company on September 06, 2012 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
8. As per the information and explanation given to us, the Company has not advanced any loans to its directors and/or persons or firms or companies referred to in Section 295 of the Companies Act, 1956.
9. As per the information and explanation given to us, the Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. As per the information and explanation given to us, the Company has made necessary entries in the register maintained (as applicable) under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued duplicate share certificate(s) consequent upon splitting up of share certificate(s) during the financial year.
13. (i) There was no allotment of securities during the financial year. There were certain transfers / transmission of securities during the financial year. As per the information & explanation given to us, the company has delivered all the certificates in accordance with the provisions of the Act thereafter.
 - (ii) The Company has not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) The Company was not required to transfer the amounts to the Investor Education and Protection Fund.
 - (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. No appointments of directors, additional directors, alternate directors and directors to fill casual vacancies have been made.
15. During the financial year, there were no appointments of Managing Director or Whole Time Director or Manager in the company.
16. The Company has not appointed any sole-selling agents during the financial year.

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17. During the financial year, the company was required to obtain the approval of the Registrar of Companies for alteration of objects clause(s) of the Memorandum of Association of the Company and has obtained the same.

Apart from above, the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act during the financial year.

18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares or debentures during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. As per the information and explanation given to us, the Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount borrowed by the company from directors, members, financial institutions, banks and others during the financial year is within the borrowing limits of the company and that necessary resolution as per section 293(1)(d) of the Act.
25. The company has made loans/ investments to other bodies corporate in compliance with the provisions of the Act and has made and that necessary resolution as per section 372A of the Act have been passed by the Company.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one State to another during the financial year under scrutiny.
27. The company has altered the provisions of the Memorandum with respect to the objects of the company by adopting the process of postal ballot on September 26, 2012 during the year under scrutiny and has complied with the necessary provisions of the Act.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.

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30. The Company has not altered its Articles of Association during the financial year.
31. As per the information and explanation given to us, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. According to the information provided by the Company, the Company is not required to deduct any contribution towards Provident Fund during the financial year.

Place : Ghaziabad
Date : 05th August, 2013

Signature:
Name of the Company Secretary: Amit Verma
C.P. No.: 3510

ANNEXURE 'A'

REGISTERS AS MAINTAINED BY THE COMPANY

Statutory Registers

1. Register of Members under Section 150;
2. Register of Directors under Section 303;
3. Register of Directors' Shareholding under Section 307;
4. Minutes books of the Board Meetings, General Meeting under Section 193;
5. Books of Accounts under Section 209;
6. Register of Particulars of contracts in which directors are interested under Section 301;
7. Records of Annual Returns under section 163;
8. Register recording consent of members received through postal ballot under rule 5(e) of the Companies (Passing of the resolutions by Postal Ballot) Rules, 2011.

ANNEXURE 'B'

FORMS AND RETURNS as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending **31st March 2013**:

S.No.	Forms>Returns	Date of Event	Challan No.	Date of Filing
1	Form 62	27.07.2012	B44442259	31.07.2012
2	Form 23	06.09.2012	B57593758	14.09.2012
3	Form 67	27.07.2012	B57593758	21.09.2012
4	Form 20B	25.09.2012	P92881903	29.10.2012
5	Form 66	25.09.2012	P92879816	29.10.2012
6	Form 23AC & 23ACA (XBRL)	25.09.2012	Q07111768	28.02.2013

Independent Auditor's Report

To the Members of
ANAND PROJECTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Anand Projects Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

ANAND PROJECTS LIMITED

- a) In the case of the Balance sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the 'Companies (Auditors Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004' ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes 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 those books;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the Directors, as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **Pramod & Associates**
Chartered Accountants
(Firm Registration No. 001557C)

Sd/-
Vipul I. Sheth
Partner
(Membership No. 101282)

Place : **Mumbai**
Date : **30th May, 2013**

ANAND PROJECTS LIMITED

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we state that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information;
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification;
- (c) Based on the information and explanation given by the management and on the basis of audit procedures performed by us, we are of the opinion that the Company has not disposed off substantial part of its fixed assets during the year and the going concern status of the Company is not affected;
2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business;
- (c) The Company has maintained proper records of inventories. No material discrepancies were noticed on physical verification;
3. According to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Consequently, clause (iii) (a) to (iii) (g) of paragraph 4 of the Order are not applicable;
4. In our opinion and according to the information and the explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for purchase of fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system;
5. According to the explanations given to us, there are no contracts or arrangements entered by the company as required to be maintained under section 301 of the Companies Act, 1956;

ANAND PROJECTS LIMITED

6. According to the information and explanations given to us, the company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company;
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
8. According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, for the industry in which it operates;
9. (a) According to the books and the records of the company as produced and examined by us and according to the information and the explanations given to us, the company is generally regular in depositing undisputed statutory dues with the appropriate authorities;

(b) According to information and explanation given to us, no undisputed amounts payable in respect of sales tax, income tax, customs duty, wealth tax, excise duty, cess and other undisputed statutory dues outstanding at the year end, for a period of more than six months from the date they became payable;
10. The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year;
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks. The Company has not issued any debentures;
12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
13. In our opinion, the Company is not a chit fund/ nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company;
14. The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name;
15. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions;
16. The Company has not raised new term loans during the year and therefore clause (xvi) of paragraph 4 of the Order are not applicable to the Company;

ANAND PROJECTS LIMITED

17. According to information and explanations given to us and on the overall examination of the balance sheet of the Company, we are of the opinion that no funds raised on short-term basis have been used for long term investment;
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956;
19. The Company has not issued any debentures and therefore clause (xix) of paragraph 4 of the Order are not applicable to the Company;
20. The Company has not raised any money by public issue during the year. Therefore, clause (xx) of paragraph 4 of the Order are not applicable to the Company;
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the 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 **Pramod & Associates**
Chartered Accountants
(Firm Registration No. 001557C)

Sd/-
Vipul I. Sheth
Partner
(Membership No. 101282)

Place : **Mumbai**
Date : **30th May, 2013**

ANAND PROJECTS LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2013**

Figures in ₹

	Note no.	As at 31st March, 2013	As at 31st March, 2012
Shareholders' Funds			
Share Capital	1	9,342,900	9,342,900
Reserves and Surplus	2	305,435,419	163,032,462
		314,778,319	172,375,362
Non-Current Liabilities			
Deferred Tax Liabilities (net)		-	70,036
Long Term Provisions		997,247	-
Current Liabilities			
Trade Payables	3	77,749,609	91,466,441
Other Current Liabilities	4	2,234,086,515	2,036,552,924
Short Term Provisions	5	32,462,443	8,032,360
		2,344,298,567	2,136,051,725
TOTAL		2,660,074,133	2,308,497,123
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	1,352,286	1,331,716
Non-current investments	7	200,500	200,500
Deferred Tax Asset (net)	25	180,285	-
		1,733,071	1,532,216
Current Assets			
Cash and Cash Equivalents	8	76,136,124	76,557,295
Short Term Loans and Advances	9	2,161,498,466	2,018,699,254
Other Current Assets	10	420,706,472	211,708,358
		2,658,341,062	2,306,964,907
TOTAL		2,660,074,133	2,308,497,123

Significant Accounting Policies & Notes on Financial Statements

1 to 28

As per our Report of even date.
For M/s. **Pramod & Associates**
Chartered Accountants
Firm Reg.No.: 001557C
Sd/-
Vipul Sheth (Partner)
M No : 101282
Noida: 30th May, 2013.

For and on behalf of the Board

Sd/-
(Alok Kumar Gupta)
Whole Time Director

Sd/-
(Narayan Jee Jha)
Director

ANAND PROJECTS LIMITED**Statement of Profit & Loss for the year ended March 31, 2013**

Figures in ₹

	Note No.	2012-13	2011-12
Revenue from Operations	11	179,044,551	2,866,205,180
Other Income	12	222,446,778	215,945,421
Total Revenue		401,491,329	3,082,150,601
Expenses			
Project Expenses	13	170,861,508	2,838,878,616
Employee Benefits Expense	14	8,957,727	1,805,173
Finance Costs	15	1,140	7,116
Depreciation and Amortisation Expense	6	327,085	222,440
Other Expenses	16	5,947,290	3,814,313
Total Expenses		186,094,750	2,844,727,658
Profit Before Tax		215,396,579	237,422,943
Tax Expenses:			
Current tax expense for current year		73,037,748	77,569,540
Current tax expense relating to prior years		206,194	-
Deferred Tax		(250,321)	58,169
		72,993,621	77,627,709
Profit for the year		142,402,958	159,795,234
Earnings per Equity Share of ₹10/- each:			
Basic & Diluted (in ₹)		152.42	383.25
Significant Accounting Policies & Notes on Financial Statements	1 to 28		

As per our Report of even date.
For M/s. Pramod & Associates
Chartered Accountants
Firm Reg No.: 001557C
Sd/-
Vipul Sheth (Partner)
M No : 101282
Noida: 30th May, 2013.

For and on behalf of the Board

Sd/-
(Alok Kumar Gupta)
Whole Time Director

Sd/-
(Narayan Jee Jha)
Director

ANAND PROJECTS LIMITED

Cash Flow Statement for the Year Ended 31st March, 2013

Figures in ₹

	2012-13	2011-12
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit & Loss Account	215,396,579	237,422,943
<i>Adjusted for:</i>		
Depreciation and Amortisation	327,085	222,440
Interest Income	(222,446,778)	(215,945,421)
Operating Profit Before Working Capital Changes	(6,723,114)	21,699,962
<i>Adjusted for:</i>		
Increase/ (decrease) in Trade Payables	(13,716,832)	29,335,245
Decrease / (increase) in Short Term Loans and Advances	(361,797,326)	1,354,286,115
Increase / (decrease) in Other Current Liabilities	197,533,590	(1,502,416,609)
Increase / (decrease) in Short-Term Provisions	21,504,605	7,698,203
Increase / (decrease) in Long-Term Provisions	997,247	-
	(145,478,716)	(111,097,046)
Cash Generated From Operations	(152,201,830)	(89,397,084)
Direct Taxes Paid (Net of Refunds)	(73,243,942)	(77,569,540)
Net Cash Flow from/ (Used in) Operating Activities	(225,445,772)	(166,966,624)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	222,446,778	215,945,421
Purchase of Fixed Assets	(347,655)	(1,429,300)
Net cash flow from / (used in) investing activities	222,099,123	214,516,121
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from / (used in) financing activities	-	-
Net increase / (decrease) in Cash and cash equivalents	(3,346,649)	47,549,497
D. CASH AND CASH EQUIVALENTS		
Opening Balance	76,557,295	29,007,798
Closing Balance	76,136,124	76,557,295

Notes: (i) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the Companies (Accounting Standards) Rules, 2006.

As per our Report of even date,
For **M/s. Pramod & Associates**
Chartered Accountants
Firm Reg.No.: 001557C
Sd/-
Vipul Sheth (Partner)
M No. : 101282
Noida : May 30, 2013

For and on behalf of the Board

Sd/-
(Alok Kumar Gupta)
Whole Time Director

Sd/-
(Narayan Jee Jha)
Director

ANAND PROJECTS LIMITED**Notes on Financial Statements for the Year ended 31st March 2013.****1. Share capital****(i) Share capital Authorised, Issued, Subscribed and Paid up:**

Figures in ₹

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	No of Shares	₹	No of Shares	₹
Authorised Share Capital				
2,00,00,000 (P.Y. 2,00,00,000) Equity Shares of Rs. 10/- each.	200,000,000	200,000,000	200,000,000	200,000,000
5,00,000 (P.Y. 5,00,000) Preference Shares of Rs.100/- each	50,000,000	50,000,000	50,000,000	50,000,000
	250,000,000	250,000,000		
Issued,Subscribed and Paid up				
9,34,290 (P.Y. 9,34,290) Equity Shares of Rs. 10/- each.	9,342,900	9,342,900		

(ii) Reconciliation of the number of the Equity Shares and Share Capital:

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	No of Shares	₹	No of Shares	₹
Equity Shares at the beginning of the year	934,290	9,342,900	51,905	519,050
Add: Shares Issued as Bonus Shares	-	-	882,385	8,823,850
Equity Shares at the end of the year	934,290	9,342,900	934,290	9,342,900

(iii) The details of shareholders holding more than 5% shares:

Name of the shareholder	As at 31st March, 2013		As at 31st March, 2012	
	Number of equity shares	Shareholding	Number of equity shares	Shareholding
Hemant Panpalia	700,416	74.97	700,416	74.97

- (iv) 8,82,385 Equity Shares of Re. 10 each were allotted during the year ended March 31, 2012 as fully paid bonus shares by capitalization of capital redemption reserve and general reserves of the Company.

ANAND PROJECTS LIMITED

Notes forming part of Accounts(Contd.)

2. RESERVES AND SURPLUS

Figures in ₹

Particulars	As at 31st March, 2013		As at 31st March, 2012	
Capital Redemption Reserve				
As per last Balance Sheet	-		111,300	
Less: Utilised during the year for Bonus Shares issued	-		111,300	
General Reserve				
As per last Balance Sheet		886,245		886,245
Profit & Loss Account				
As per last Balance Sheet	162,146,216		11,063,534	
Transferred from Profit and Loss Account	142,402,958		159,795,233	
	304,549,174		170,858,767	
Less: Utilised during the year for Bonus Shares issue	-	304,549,174	8,712,550	162,146,217
		305,435,419		163,032,462

LONG TERM PROVISION

Particulars	As at 31st March, 2013	As at 31 st March, 2012
Provision for employee benefits		
Provision for gratuity	377,908	-
Provision for leave benefits	619,339	91,466,441
	997,247	91,466,441

3. TRADE PAYABLES

Particulars	As at 31st March, 2013	As at 31 st March, 2012
Micro and small enterprises*	-	-
Due to others	77,749,609	1,466,441
	77,749,609	1,466,441

* The Company has initiated the process of identifying (MSMEs) as per Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available, the Company is of the opinion that there are no entities that can be defined as MSMEs.

ANAND PROJECTS LIMITED

Notes forming part of Accounts(Contd.)

4 OTHER CURRENT LIABILITIES

Figures in ₹

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Unclaimed amount of Redeemed Preference Shares	500	500
Advances from Customers	1,965,255,592	1,768,576,940
Trade Deposits	267,000,000	267,000,000
Statutory Liabilities	821,320	-
Other Payables	1,009,103	975,484
Total	2,234,086,515	2,036,552,924

5 SHORT TERM PROVISIONS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Provision for Income Tax (net of advance tax)	29,536,965	7,924,764
Other Provisions	-	107,596
Total	29,536,965	8,032,360

6. FIXED ASSETS

Figures in ₹

Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01/04/2012	Additions	Deduction / Adjust- ments	As at 31/03/2013	As at 01/04/2012	Additions	Deduction / Adjust- ments	As at 31/03/2013	As at 31/03/2013	As at 31/03/2012	
Tangible Assets											
Computer & Accessories	1,435,039	347,655	-	1,782,694	627,073	232,286	-	859,359	923,335	807,966	
Furniture & Fixtures	582,650	-	-	582,650	88,900	94,799	-	163,699	428,951	523,750	
Total	2,027,689	347,655	-	2,375,344	695,973	327,085	-	1,023,058	1,352,286	1,331,716	
Previous Year	598,389	1,429,300	-	2,027,689	473,533	222,440	-	695,973	1,331,716		

7. NON-CURRENT INVESTMENTS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Other than Trade		
In Equity Shares of Associate Companies		
Unquoted, fully paid up 10,000 (PY: 10,000) Shares of Ojas Industries Pvt Ltd Rs 10/- each	200,500	200,500
	200,500	200,500

ANAND PROJECTS LIMITED**Notes forming part of Accounts(Contd.)****8. CASH AND BANK BALANCES**

Figures in ₹

Particulars	As at 31st March, 2013	As at 31st March, 2012
Cash and cash equivalents		
Cash on Hand	80,522	34,575
Balances with Banks (Current Accounts)	75,512,877	75,593,399
76,022,720		76,057,295
Other Bank Balances		
Deposits with maturity for more than 12 months	542,725	500,000
	<u>76,136,124</u>	<u>76,557,295</u>

9. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Loans and Advances - Employees	8,200	30,000
Loans and Advances - Others	1,996,553,000	1,995,559,472
Security Deposits	183,771	683,671
Service Tax Credit Receivable	5,315,654	7,549,050
Advance to Suppliers	159,433,965	14,877,061
Prepaid Expenses	3,876	-
	<u>2,161,498,466</u>	<u>2,018,699,254</u>

10. OTHER CURRENT ASSETS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Unsecured, Considered Good:		
Interest accrued on Deposits	37,281	31,015
Interest accrued on Loan	420,669,191	211,677,343
	<u>420,706,472</u>	<u>211,708,358</u>

11. REVENUE FROM OPERATIONS

Particulars	As at 31 st March, 2013	As at 31 st March, 2012
Sales of Product	37,802,894	-
Sales of Services	141,241,657	2,866,205,180
	<u>179,044,551</u>	<u>2,866,205,180</u>

ANAND PROJECTS LIMITED*Notes forming part of Accounts(Contd.)***12. OTHER INCOME**

Figures in ₹

Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest Income		
Interest on Fixed Deposit with Banks	54,013	208,751
Interest on Loans and Advances	220,152,975	215,728,670
Interest on Income Tax Refund	2,143,178	-
	222,350,166	215,937,421
Miscellaneous income (net of expenses)	96,612	8,000
	222,446,778	215,945,421

13. MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

Particulars	As at 31st March, 2013	As at 31st March, 2012
Project Expenses	170,861,508	2,838,878,616
	170,861,508	2,838,878,616

14. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31st March, 2013	As at 31st March, 2012
Salaries and Wages	8,950,675	1,798,410
Staff Welfare Expenses	7,052	6,763
	8,957,727	1,805,173

15. FINANCE COSTS

Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest Expenses	1,140	6,565
Bank Charges	-	551
	1,140	7,116

16. OTHER EXPENSES

Particulars	As at 31st March, 2013	As at 31st March, 2012
Rates & Taxes	5,360	8,470
Office Rent	701,532	795,074
Insurance	3,268	1,572
Share Issue Expenses	-	1,837,000
Payments to Auditors (Refer Note no. 20)	188,900	194,043
Miscellaneous Expenses	5,048,230	978,154
	5,947,290	3,814,313

ANAND PROJECTS LIMITED**Notes forming part of Financial Statements**

Figures in ₹

	As at 31st March, 2013	As at 31st March, 2012
17. Contingent Liabilities and Commitments		
(i) Contingent liabilities		
(a) Company has given performance corporate guarantee in favour of M/s. Lalitpur Power Generation Company Ltd for performance of the contract awarded.	7,870,000	Nil
(b) Bank Gurrentee given to Sales Tax Depatment	500,000	500,000
(ii) Commitments		
Estimated value of Contracts remaining to be executed on capital account and not provided for (net of advances):	Nil	Nil
18. Expenditure in Foreign Currency	Nil	Nil
Earning in Foreign Currency	Nil	Nil
19. Value of Imports calculated on C.I.F basis	Nil	Nil
20. Payment to Auditors as:		
Auditor	75,000	95,000
For Taxation Matters	25,000	30,000
For Reimbursement Expenses	88,900	69,043
	<u>188,900</u>	<u>194,043</u>
21. Earning Per Share		
Basic Earnings per Share		
Net Profit after tax attributable to Equity Shareholders	142,402,958	159,795,234
Weighted Average Number of Equity Shares outstanding	934,290	416,946
Basic Earnings per share (₹)	152.42	383.25
Diluted Earnings per Share		
Net Profit after tax attributable to Equity Shareholders	142,402,958	159,795,234
Weighted Average Number of Shares outstanding for Diluted EPS	934,290	416,946
Diluted Earnings per share (₹)	152.42	383.25
Face Value per equity share (₹)	10	10

ANAND PROJECTS LIMITED

22. The disclosures required under Accounting Standard 18 (AS18) 'Related Party Disclosures' is stated herein below:

S.No.	Relationship	Name of the related party
i.	Holding, Subsidiary, Fellow Subsidiary Companies	NIL
ii.	Associates	Ojas Industries Pvt. Ltd.
iii.	Joint Ventures	NIL
iv.	Individual shareholder having control or Significant influence and relatives thereof	Mr. Hemant Tarachand Panpalla
v.	Key Management Personnel (KMP)	Mr. Upendra Prasad Mr. Uday Kumar Ms. Roma Ahuja
vi.	Enterprises over which any person described in (iv) and (v) above are able to exercise significant influence	Ojas Industries Private Limited JG Advisory Pvt Ltd. Basti Sugar Mills Company Ltd

Transactions during the year with related parties :

No Transactions during the Year with any of the related party mentioned above.

	As at 31st March, 2013	As at 31st March, 2012
23. The disclosures required under Accounting Standard 7 (AS7) 'Construction Contracts' is stated herein below:		
Contract Revenue Recognised During the Year	179,044,551	2,866,205,180
Aggregate of Contract Costs Incurred and Recognised Profits	179,044,551	2,866,205,180
Advances Received for Contracts in Progress	1,965,255,592	1,768,576,940
Retention Money for Contracts in Progress	21,491,750	12,403,747
Gross Amount Due from Customers for Contract Work (Asset)	Nil	Nil
Gross Amount Due to Customers for Contract Work (Liability)	Nil	Nil

24. Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee Benefits"
Defined Contribution Plan

There is no Contribution plan in the company

Defined Benefit Plan

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for Leave Encashment is recognised in the same manner as Gratuity.

ANAND PROJECTS LIMITED

The following table sets out amount recognized in the Company's financial statements:

	Gratuity (Unfunded)		Leave Encashment (Unfunded)	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
I. Reconciliation of Opening and Closing Balances of Obligation				
Present Value of Obligation as at the beginning of the period	21,929	Nil	35,363	Nil
Add: Interest Cost	6,203	987	26,188	1,415
Add: Current Service Cost	85,364	20,885	219,857	20,313
Add: Actuarial (gain)/ loss on obligations	2,413	57	339,301	13,635
Less: Benefit Paid	-	-	(1,370)	0
Present Value of Obligation as at the end of the period	115,909	21,929	619,339	35,363
II. Changes in the Fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	Nil	Nil	Nil	Nil
Acquisition Adjustments	Nil	Nil	Nil	Nil
Expected Return on Plan Assets	Nil	Nil	Nil	Nil
Contributions	Nil	Nil	Nil	Nil
Benefits Paid	Nil	Nil	Nil	Nil
Actuarial Gain /(loss) on Plan Assets	Nil	Nil	Nil	Nil
Fair Value of Plan Assets at the end of the period	Nil	Nil	Nil	Nil
III. Amounts To Be Recognized in Balance Sheet				
Present Value of Obligation as at the end of the period	115,909	21,929	619,339	35,363
Fair Value of Plan Assets as at the end of the period	Nil	Nil	Nil	Nil
Net Liability Recognized in Balance Sheet	115,909	21,929	619,339	35,363
IV. Expense Recognized in the Statement of Profit and Loss				
Current Service Cost	85,364	20,885	219,857	20,313
Add: Interest Cost	6,203	987	26,188	1,415
Net actuarial (gain)/ loss recognized in the period	2,413	57	339,301	13,635
Expenses Recognized in the statement of Profit & Loss*	93,980	21,929	585,346	35,363

ANAND PROJECTS LIMITED

	Gratuity (Unfunded)		Leave Encashment (Unfunded)	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012

V. Assumptions:

Discount Rate	8.25%	8.25%	8.25%	8.25%
Rate of increase in Compensation levels	5.00%	5.00%	5.00%	5.00%
Average Outstanding Service of Employees upto Retirement	25.17 Yrs	23.50 Yrs	25.17 Yrs	23.50 Yrs

25. Deferred Taxation

	31/03/2013	31/03/2012
Deferred Tax Liabilities		
Related to Fixed Assets	58,711	70,036
Deferred Tax Assets		
Provision for Employees Benefits	238,996	-
Net Deferred Tax Asset/ (Liability)	180,285	(70,036)

26. Segment Reporting

The Company is operating into only one business segment i.e. EPC Contracts and only one geographical segment i.e. India.

27. Previous years' figures have been regrouped or rearranged wherever necessary.

28. Significant Accounting Policies.

i) Basis of Preparation of Financial Statements :

The accounts are prepared on historical cost convention method and in accordance with the normally accepted accounting principles and the accounting standards where applicable. The Company has been following mercantile method of accounting.

ii) Use Of Estimates:

The preparation of financial statement requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Difference between actual results and estimates are recognised in the period in which they materialise.

iii) Revenue Recognition:

Income from sale is recognised upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold. The Company generally adopts percentage completion method of revenue recognition. The method adopted for determining

ANAND PROJECTS LIMITED

work performed is based on completion of physical proportion of the contract work. The expenses on incomplete projects are recognised and disclosed under the head 'Contract in Progress'. Sale of goods is exclusive of Sales Tax/VAT.

- iv) **Fixed Assets & Depreciation:**
Fixed Assets are stated at cost of acquisition less depreciation. Depreciation is provided on WDV method as per rates prescribed in Schedule XIV of the Companies Act, 1956.
- v) **Investment:**
Unquoted and Long Term Investments are stated at cost. Provision is made for diminution, other than temporary, in the value of investments, wherever applicable.
- vi) **Deferred Tax:**
Income tax expense comprises current and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.
- vii) **Inventories:**
Inventories are valued at cost or net realisable value whichever is lower (determined on weighted/moving average basis)
- viii) **Impairment Of Assets:**
Impairment loss is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash-flows expected to arise from the continuous use of an asset and from its disposal as the end of its useful life.
- ix) **Borrowing Cost:**
Interest and other costs in connection with borrowing of funds to the extent related/ attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to profit & loss account.

ANAND PROJECTS LIMITED

- x) **Foreign Exchange Transactions:**
Foreign Exchange Transactions are recorded at the exchange rate prevailing on the dates of the transactions.
- xi) **Retirement Benefits:**
Retirement benefits provided as and when applicable under various Acts.
- xii) **Contingent Liabilities:**
Contingent Liabilities are not provided for in the accounts and are separately disclosed by way of notes.

As per our Report of even date.
For M/s. Pramod & Associates
Chartered Accountants
Firm Reg. No.001557C

Sd/-
(Vipul Sheth)
Partner
M No:101282

Noida
May 30, 2013

For and on behalf of the Board

Sd/-
(Alok Kumar Gupta)
Whole Time Director

Sd/-
(Narayan Jee Jha)
Director

Anand Projects Limited

Regd. Office: SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 (U.P.)

Folio No

No. of shares

Attendance Slip

To be handed over at the entrance of the Meeting Venue

Mr./Mrs./Miss

I/We hereby record my presence at the 78th Annual General Meeting of the Company held on 16th September, 2013 at 10:00 A.M. at the registered office of the Company situated at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 (U.P.).

Name(s) of the shareholder (In BLOCK LETTERS)

Name of the proxy (In BLOCK LETTERS)

Signature of the shareholder / proxy

Email ID of the Shareholder

Notes:

1. Member(s) intending to appoint a proxy should complete the proxy form below and deposit it at the Registered Office of the Company not later than 48 hours before the time of commencement of Meeting.
2. A proxy need not be a member of the Company.
3. A proxy cannot speak at the meeting or vote on show of hands.

Anand Projects Limited

Regd. Office: SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 (U.P.)

PROXY

Folio No

No. of shares

I/We.....of.....
in the district of..... being a member(s) of Anand Projects Limited hereby
appoint..... of.....
in the district of.....or failing him.....
of..... in the district of..... as my/our proxy to vote
for me/us on my/our behalf at the 78th Annual General Meeting of the Company held on 16th
September, 2013 at 10:00 A.M. at the registered office of the Company situated at SF 001 &
035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 (U.P.).

Signed this.....day of..... 2013

Signature of the Shareholder/Proxy



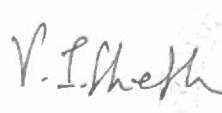
Please Affix
Revenue
Stamp
Here

Note: The proxy form duly signed must reach the registered office of the Company at least 48 hours before the time of commencement of meeting.

BOOK-POST
PRINTED MATTER

If undelivered, please return to :
ANAND PROJECTS LIMITED
SF 001 & 035, Second Floor,
Ansal Fortune Arcade, Sector-18,
Noida 201301(U.P.)

FORM A

1.	Name of the Company	ANAND PROJECTS LIMITED
2.	Annual standalone financial statements for the year ended	31 st March, 2013
3.	Type of Audit Observation	Unqualified
4.	Frequency of Observation	Not Applicable
5.	To be Signed by-	
	<ul style="list-style-type: none">• Whole Time Director	 MR. ALOK KUMAR GUPTA
	<ul style="list-style-type: none">• Audit Committee Chairman	 MR. NARAYAN JEE JHA
	<ul style="list-style-type: none">• Auditor of the Company	For PRAMOD & ASSOCIATES (Chartered Accountants) (Firm Registration No. 001557C)  VIPUL I. SHETH (Partner) (Membership No. 101282) 