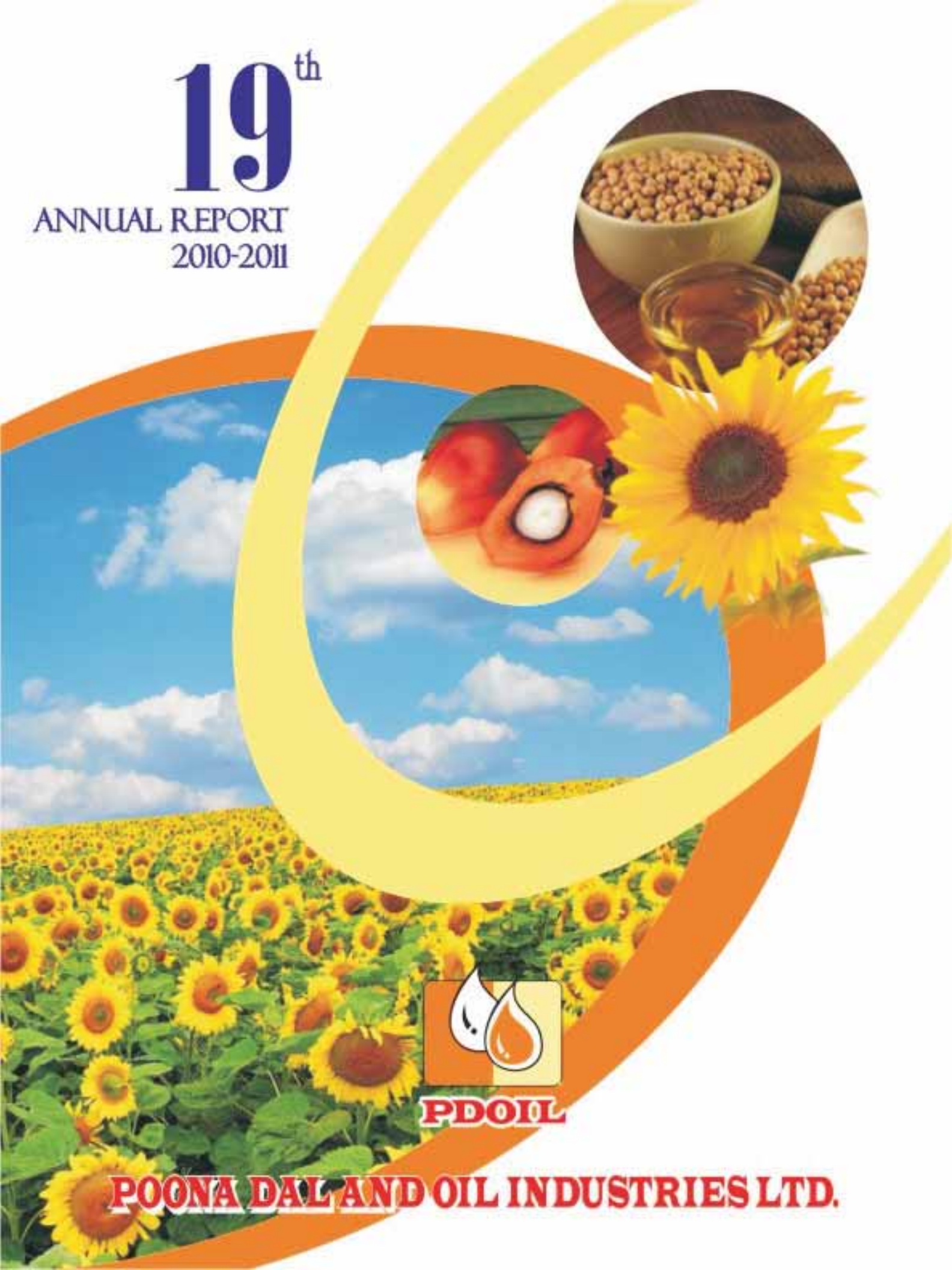
# 19th ANNUAL REPORT 2010-2011



PDOIL

# POONA DAL AND OIL INDUSTRIES LTD.

## BOARD OF DIRECTORS

| | |
|---|---|
| Mr. Pradip P. Parakh | Chairman & Managing Director |
| Mr. Mahendra S. Mehta | Director |
| Mr. Jitendra H. Palnitkar | Director |
| Mr. Sanjeev Kumar Garg | Director |
| Mr. Rajendra D. Shetiya | Works Director |
| Mr. Pankaj C. Baldota | Works Director |
| Mr. Shailesh C. Doshi | Works Director |

## REGISTERED AND CORPORATE OFFICE

103/104, Industrial Estate, Hadapsar,
Pune-411 013, Maharashtra, India.
E-Mail : pdoil@pdbmgroup.com
Phone : (020) 26816020, 26816024
Fax : (020) 26816021

## LOCATION OF PLANTS

Gat No. 285/286, Nanekarwadi,
Chakan, Tal. Khed, Dist. Pune-410 501,
Maharashtra, India.

Gat No. 366, Shikrapur
Tal. Shirur, Dist. Pune-412 208,
Maharashtra, India.

E 2, Kurkumbh MIDC,
Kurkumbh, Tal. Daund, Dist. Pune-413 801
Maharashtra, India.

## BANKERS

Central Bank of India, Pune
Corporation Bank, Pune

## AUDITORS

**M/s. M. Z. Gandhi & Co** (Chartered Accountants)
103, Ekta Complex, Sadashiv Peth, Pune-411 030.

## REGISTRARS & TRANSFER AGENTS

**SHAREX DYNAMIC (INDIA ) PRIVATE LIMITED**
Unit-1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (E),
Mumbai-400 072
E-Mail : sharexindia@vsnl.com
Phone : (022) 28515606, 28515644

**NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON SATURDAY THE 24TH SEPTEMBER, 2011 AT 3.00 P.M. AT 103/104, HADAPSAR INDUSTRIAL ESTATE, PUNE- 411013 TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS**

1) To receive, consider and adopt the Balance Sheet as at 31st March, 2011 and the Profit and Loss account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon.

2) To Declare a dividend

3) To appoint a Director in place of Mr. Shailesh C. Doshi who retires by rotation and being eligible offers himself for reappointment.

4) To appoint a Director in place of Mr. Jitendra H. Palnitkar who retires by rotation and being eligible offers himself for reappointment.

5) To appoint auditors and to fix their remuneration.

**SPECIAL BUSINESS**

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

"**RESOLVED THAT** pursuant to Sections 198, 269, 309 Schedule XIII and other applicable provisions if any of the Companies Act, 1956, subject to the approval of the members in General Meeting and subject to such other approvals as may be required, the Company hereby accord its approval to the re-appointment of Mr. Pradip P. Parakh as Managing Director for a period of two years with effect from 1st July, 2011 upon the terms and conditions set forth hereafter with liberty to the Board to alter and vary the terms and conditions of the appointment and so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 or any amendments thereto."

Salary: Rs. 50,000/- per month

The Managing Director shall not be liable to retire by rotation.

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

"**RESOLVED THAT** pursuant to Sections 198, 269, 309 Schedule XIII and other applicable provisions if any of the Companies Act,1956, subject to the approval of the members in General Meeting and subject to such other approvals as may be required, Mr. Pankaj C. Baldota be and he is hereby re-appointed as Works Director for a period of two years with effect from 1st July, 2011 upon the terms and conditions set out hereinafter with liberty to the Board to alter and vary the terms and conditions of the appointment and also as not to exceed the limits specified in the Companies Act, 1956 or any amendments thereto as may be made applicable to the Company from time to time."

**DUTIES AND FUNCTIONS**

- The functioning of the Works Director shall be subject to the superintendence and control of the Board of Directors.
- The Works Director shall be responsible for the day to day management of the Company's Factory located at Gat No.366, Shikrapur, Tal. Shirur, Dist. Pune-412208.
- Matters relating to availment of finance and loan matters shall be decided by the Board of Directors and not by the Works Director.
- For the purposes of the Factories Act 1948, the Works Director shall be deemed to be the occupier and notices in this regard shall be given to the Chief Inspector of Factories.
- The Works Director may be empowered to hire staff and workmen upto the level of Ten Workmen but he shall not be entitled to vary the terms of service or dismiss from service any staff or workmen without the consent of the Board of Directors.

**REMUNERATION**

Salary: Rs. 30,000/- per month.

**RESOLVED FURTHER THAT** the appointment as Works Director shall cease upon him ceasing to be a director; he may however continue in employment at the pleasure of the Board of Directors of the Company."

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

"**RESOLVED THAT** pursuant to Sections 198, 269, 309 Schedule XIII and other applicable provisions if any of the Companies Act, 1956, subject to the approval of the members in General Meeting and subject to such other approvals as may be required, Mr. Rajendra D. Shetiya be and he is hereby re-appointed as Works Director for a period of two years with effect from 1st July, 2011 upon

the terms and conditions set out hereinafter with liberty to the Board to alter and vary the terms and conditions of the appointment and also as not to exceed the limits specified in the Companies Act, 1956 or any amendments thereto as may be made applicable to the Company from time to time."

**DUTIES AND FUNCTIONS**

- The functioning of the Works Director shall be subject to the superintendence and control of the Board of Directors.
- The Works Director shall be responsible for the day to day management of the Company's Factory located at Gat Nos. 285/286, Nanekarwadi, Chakan, Tal. Khed, Dist. Pune - 410501
- Matters relating to availment of finance and loan matters shall be decided by the Board of Directors and not by the Works Director.
- For the purposes of the Factories Act 1948, the Works Director shall be deemed to be the occupier and notices in this regard shall be given to the Chief Inspector of Factories.
- The Works Director may be empowered to hire staff and workmen upto the level of Ten Workmen but he shall not be entitled to vary the terms of service or dismiss from service any staff or workmen without the consent of the Board of Directors.

**REMUNERATION**

Salary : Rs. 30,000/- per month

**RESOLVED FURTHER THAT** the appointment as Works Director shall cease upon him ceasing to be a director; he may however continue in employment at the pleasure of the Board of Directors of the Company."

**For and on behalf of the Board of Directors**

**Sd/-**

Place: Pune
Date: 30th July, 2011

**PRADIP P. PARAKH**
**CHAIRMAN & MANAGING DIRECTOR**

**Notes:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy(s) to attend and vote in his stead and the proxy(s) need not be a member of the Company. The instrument appointing the proxy should however be deposited not later than 48 hours before the commencement of the meeting at the registered office of the Company. A proxy form is appended with the admission slip.**
2. Only registered Members of the Company may attend and vote at the Annual General Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Register of Members and Share Transfer Books will be closed from Tuesday, September 13, 2011 to Saturday, September 24, 2011 (both days inclusive).
4. Dividend as and when declared, will be paid to those members whose names will appear on the Register of Members on September 24, 2011.
5. **As a part of its Green Initiatives in Corporate Governance, the Ministry of Corporate Affairs vide its Circular No. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, has allowed the companies to send official communication and documents to its shareholders through E-Mail. Accordingly, in cases where the Shareholders have registered their E-Mail ID with their depository participant/Company's Registrar and Share Transfer Agent, the Company has decided in future to send all documents /communications including notice of general meetings, annual reports, dividend intimations, etc. through e-mail. For other cases, the Company will continue to send the printed annual reports as usual.**

   **Shareholders are requested to update their preferred e-mail ids with Company's Registrars and Share Transfer Agents, Sharex Dynamic (India) Private Limited/depository participants which will be used for the purpose of sending the official documents through E-Mail.**
6. Correspondence pertaining to shares and requests for dematerialization/transfer of shares may kindly be forwarded direct to the Registrars and Share Transfer Agents, Sharex Dynamic (India) Private Limited. Members holding shares in dematerialized mode

are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address / name, PAN details, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.

7. As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission / transposition of the shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrar and Transfer Agents.
8. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of business under items nos. 6, 7 & 8 set out above is annexed to and forms part of this notice.
9. Members who are interested in availing nomination facility may obtain necessary application from Company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Private Limited.

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

**ITEM 6 OF THE NOTICE**

The term of the office of Mr. Pradip P. Parakh as Managing Director expired on 30th June, 2011 and he was re-appointed as Managing Director for a further period of two years with effect from 1st July, 2011, subject to the approval of the members in general meeting. Mr. Pradip P. Parakh possesses vast experience and expertise in the business which has been beneficial to the Company. Mr. Pradip P. Parakh would be paid a salary of Rs. 50,000/- per month and will not be liable for retirement by rotation. This explanatory statement may also be treated as an abstract pursuant to Section 302 of the Companies Act, 1956.

Your Directors commend the adoption of the resolution as proposed.

Except Mr. Pradip Parakh, none of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

**ITEM 7 & 8 OF THE NOTICE**

It is proposed to reappoint Mr. Pankaj C. Baldota and Mr. Rajendra D. Shetiya as Works Director for a fresh period of two years effective from 1st July, 2011. The working results of the Company, particularly the division at Gat No.366, Shikrapur, Tal. Shirur, Dist. Pune-412208 and Gat Nos. 285/286, Nanekarwadi, Chakan, Tal. Khed, Dist. Pune-410501 showed marked improvement during their tenure and your Directors are confident that their reappointment would be greatly beneficial to the Company.

Your Directors commend the adoption of the resolution as proposed.

None of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

**For and on behalf of the Board of Directors**

**Sd/-**
**PRADIP P. PARAKH**
**CHAIRMAN & MANAGING DIRECTOR**

Place: Pune
Date: 30th July 2011

# DIRECTORS' REPORT

Your Directors have pleasure in presenting the Nineteenth Annual Report together with the Audited Accounts of your company for the year ended 31st March, 2011

**REVIEW OF PERFORMANCE**

(Rs. In Lakhs)

| Year | **2010-2011** | 2009-2010 |
|---|---|---|
| Sales | **27405.58** | 36606.25 |
| Profit before tax | **364.24** | 347.17 |
| Profit after tax | **244.24** | 237.17 |

**OPERATIONS**

The operations have resulted in a sales turnover of Rs. 27405.58 Lakhs compared with Rs. 36606.25 Lakhs in the previous year. The reduction in sales was on account of lower off take; however the various cost control measures have resulted in lower cost of production and the profit after tax at Rs. 244.24 Lakhs is significantly higher than the previous year's figure of Rs. 237.17 Lakhs. Your Directors have decided to maintain the rate of dividend at 9% on the paid up equity share capital.

**CURRENT YEAR'S WORKING:**

Working of the Company for the first quarter of the current year is quite encouraging.

**DIRECTORATE**

Mr. Pradip P. Parakh was re-appointed as Managing Director of the Company, subject to the approval of the Members in General Meeting. Mr. Pankaj C. Baldota and Mr. Rajendra D. Shetiya have also been re-appointed as works directors, subject to the approval of the Members in General Meeting. Mr. Jitendra H. Palnitkar and Mr. Shailesh C. Doshi retire by rotation and are eligible for re-appointment. Necessary resolutions for the appointment/ re-appointment of directors are being proposed in the notice convening the Nineteenth Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

(i) in the preparation of the said financial statements, the applicable accounting standards have been followed and that there are no material departures;

(ii) they have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2011 and of the profit of the Company for that period;

(iii) they have taken proper and sufficient care, for the maintenance of adequate accounting records in accordance with the provisions of Companies Act,1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) they have prepared the financial statements on a going concern basis.

**AUDITORS**

The term of Office of the Statutory Auditors M/s. M. Z. Gandhi & Co., Chartered Accountants, expires at the conclusion of the ensuing Annual General Meeting and they are eligible for reappointment. M/s. M. Z. Gandhi & Co., Chartered Accountants, have under Section 224(1) of the Companies Act, 1956, furnished a certificate of their re-appointment.

**DEPOSITS**

The company has not accepted any deposits from the public as envisaged under Section 58A of the Companies Act, 1956 and the rules made there under.

**INFORMATION UNDER SECTION 217 OF THE COMPANIES ACT, 1956.**

- Conservation of Energy - Please see Annexure- I
- Technology Absorption - Not applicable
- Foreign Exchange earnings and outgo

| | |
|---|---|
| Foreign Exchange Earnings: | Rs. 1129.89 Lakhs |
| CIF Value of Imports: | Rs. 11231.08 Lakhs |

**PARTICULARS OF EMPLOYEES**

None of the employees of the Company was in receipt of remuneration as specified in Section 217(2A) of the Companies Act, 1956 and the rules made there under.

**HEALTH AND SAFETY PERFORMANCE**

Awareness for health and safety is being created.

**CORPORATE GOVERNANCE**

The report on Management's Discussion and Analysis Report on Corporate Governance are forming part of this Report and are annexed as Annexure II and Annexure III. As required by the listing agreement, an Auditors' Report on Corporate Governance is also attached to the said report

**CASH FLOW STATEMENT**

As required under Clause 32 of the listing agreement, a cash flow statement, prepared in accordance with applicable Accounting Standards, is attached to the Balance Sheet along with the auditor's certificate.

**ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's record performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all other business associates for the continuous support given by them to the Company and their confidence in its management.

**For and on behalf of the Board of Directors**

**Sd/-**
**PRADIP P. PARAKH**
**CHAIRMAN & MANAGING DIRECTOR**

Place: Pune
Date: 30th July 2011

## ANNEXURE I

### Total energy consumption & energy consumption per unit of production as per Form - A:

**FORM - A**

| | | As at 31.03.2011 | As at 31.03.2010 |
|---|---|---|---|
| **A.** | **POWER AND FUEL CONSUMPTION:** | | |
| **1)** | **Electricity** | | |
| | Purchased | 1592593 | 1632316 |
| | Unit - KWh | | |
| | Rs. Lakhs | 95.39 | 86.78 |
| | MD and other charges | | |
| | Total Charges | 95.39 | 86.78 |
| | Rate / Unit Rs. | 5.99 | 5.32 |
| **2)** | **Coal** | | |
| | Quantity-mts | 1254.89 | 1885.95 |
| | Total Cost Rs. Lakhs | 61.88 | 92.57 |
| | Average Rate - Rs./mts | 4931 | 4908 |
| **3)** | **Others** | | |
| | Quantity - mts | 3142.02 | 3584.27 |
| | Total Cost Rs. Lakhs | 50.58 | 74.46 |
| | Average Rate - Rs./mts | 1610 | 2060 |
| **B.** | **CONSUMPTION PER UNIT OF PRODUCTION** | | |
| | Electricity - Kwh | 45.42 Kwh/MT | 39.02 Kwh/MT |
| | Coal | 35.79 Kg/MT | 45.08 Kg/MT |
| | Other | 89.61 Kg/MT | 85.68 Kg/MT |

## ANNEXURE II

# REPORT ON MANAGEMENT'S DISCUSSIONS AND ANALYSIS

- **Industry structure and developments**

The products of the Company fall into two segments namely oil and food grains. The oil industry consists of several players, both organized and unorganized. Severe recessionary conditions in previous years have taken a toll of some of these players and as mentioned in the previous annual report, the oil industry continues to be in the grip of a severe recession, which may persist for a year or two. Both oil and food grains depend to a large extent on the monsoons and a favorable monsoon would have a significant impact on both the industries.

- **Opportunities and threats**

The products of the Company are largely agro based and performance would depend to a large extent on the vagaries of the monsoon. A serious threat to the oil division is the availability of imported edible oil at comparatively lower prices, which continues to have a significant impact on the prospects of the Company. However the company is able to sustain profitability by strict adherence to quality and standards.

- **Segment-wise or product-wise performance**

**OIL DIVISION:** Sales were Rs.15175.17 Lakhs compared with Rs.18922.85 Lakhs in the previous year due to lower offtake.

**AGRO DIVISION:** Sales were Rs.12230.41 Lakhs compared with Rs.17683.40 Lakhs in the previous year. The decrease in sales is due to work-in-progress undertaken for expansion of manufacturing unit of Shikrapur. The above activity is expected to yield increase in sales and overall improvement in performance.

- **Outlook**

The future outlook particularly in the area of food grains is encouraging. However, given international trends, the oil division may come under some pressure, on account of low margins prevalent.

- **Internal control systems and their adequacy**

The company has adequate internal control systems with appropriate controls and checks. Effective measures are taken to ensure that all assets of the Company are protected and all transactions are recorded in conformity with accepted accounting principles. As stated in the report of the board, it is implementation of systems, particularly cost control measures that has resulted in the increased profitability. The internal audit department regularly conducts review of the financial and operating controls in all areas of the Company's operations including transaction checks and significant issues, if any, are brought to the attention of the audit committee.

- **Discussions on financial performance with respect to operational performance**

Sale during the year was Rs 27405.58 Lakhs compared with Rs.36606.25 Lakhs in the previous year. Profit before tax was Rs.364.24 Lakhs compared with the previous year figure of Rs. 347.17 Lakhs. The borrowings by Company have not had significant impact on profits.

- **Material developments in Human Resources/Industrial Relations Front including number of people employed.**

The Company continues to focus on its core values of quality, integrity, leadership, and respect for people. Relations between the Company and the employees continue to be cordial at all locations.

- **Appointment / Re-appointment of Directors :**

Disclosure required under Clause 49 of the Listing Agreement in respect of Directors seeking appointment / re-appointment at the Nineteenth Annual General Meeting :

**Mr. Pradip P. Parakh**

| | | |
|---|---|---|
| Date of birth | : | 07.05.1955 |
| Date of appointment | : | 30.06.2005 |
| Expertise in specific functional areas | : | Expertise in processing of Edible Oil |
| Qualification | : | B. Com |
| Number of shares held in the Equity Capital of the Company | : | NIL |
| Directorships in other companies | : | NIL |
| Committee / executive positions held in other companies | : | NIL |

**Mr. Pankaj C. Baldota**

| | | |
|---|---|---|
| Date of birth | : | 17.10.1971 |
| Date of appointment | : | 29.09.1997 |
| Expertise in specific functional areas | : | Expertise in processing & Manufacturing of Besan & other Flour Products |
| Qualification | : | B. Com |
| Number of shares held in the Equity Capital of the Company | : | NIL |
| Directorships in other companies | : | NIL |
| Committee / executive positions held in other companies | : | NIL |

**Mr. Rajendra D. Shetiya**

| | | |
|---|---|---|
| Date of birth | : | 11.11.1957 |
| Date of appointment | : | 29.09.1997 |
| Expertise in specific functional areas | : | Expertise in processing of Edible Oil |
| Qualification | : | B. Com |
| Number of shares held in the Equity Capital of the Company | : | 500 |
| Directorships in other companies | : | NIL |
| Committee / executive positions held in other companies | : | NIL |

**Mr. Jitendra H. Palnitkar**

| | | |
|---|---|---|
| Date of birth | : | 03.04.1966 |
| Date of appointment | : | 30.06.2005 |
| Expertise in specific functional areas | : | Expertise in Finance & Taxation |
| Qualification | : | B. Com, LLB, FCA |
| Number of shares held in the Equity Capital of the Company | : | NIL |
| Directorships in other companies | : | NIL |
| Committee / executive positions held in other companies | : | NIL |

**Mr. Shailesh C. Doshi**

| | | |
|---|---|---|
| Date of birth | : | 11.01.1970 |
| Date of appointment | : | 01.06.2006 |
| Expertise in specific functional areas | : | Expertise in processing and manufacture of edible oil |
| Qualification | : | B. Sc. |
| Number of shares held in the Equity Capital of the Company | : | NIL |
| Directorships in other companies | : | NIL |
| Committee / executive positions held in other companies | : | NIL |

**ANNEXURE III**

# REPORT ON CORPORATE GOVERNANCE

(pursuant to Clause 49 of the listing agreement)

## MANDATORY REQUIREMENTS

### A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance has several key elements viz., Shareholders, Employees, Creditors, Government and Society at large. The three key aspects of Corporate Governance are accountability, transparency and equality of treatment to stakeholders. In this context, the Company's philosophy on Corporate Governance is:

- To have systems in place which will allow sufficient freedom to the Board of Directors and Management to take decisions towards the progress of the Company and to innovate while remaining within a framework of effective accountability;
- To provide transparent corporate disclosures and high quality accounting practices;
- Timely and proper dissemination of material prices, sensitive information and ensure insiders do not transact in securities of the Company till such information is made public;
- To adopt good Corporate Governance policies that will contribute to the efficiency of the enterprise, creation of wealth for the shareholders and Country's economy;

### BOARD OF DIRECTORS

The Board of Directors as on the date of this report consists of seven directors of whom the Managing Director and three Works Directors are in whole time employment of the Company. The other directors are Non- Executive Directors of the Company.

The details are furnished hereunder;

| Sr. No. | Names of the Directors | Executive/ Non Executive Director | Promoter/Independent/ Nominee Director |
|---|---|---|---|
| 1 | Mr. Pradip P. Parakh | Chairman / Managing Director | - |
| 2 | Mr. Mahendra S. Mehta | Non- Executive Director | Independent Director |
| 3 | Mr. Jitendra H. Palnitkar | Non- Executive Director | Independent Director |
| 4 | Mr. Rajendra D. Shetiya | Works Director | - |
| 5 | Mr. Pankaj C. Baldota | Works Director | - |
| 6 | Mr. Shailesh C. Doshi | Works Director | - |
| 7 | Mr. Sanjeev Kumar Garg | Non- Executive Director | Independent Director |

None of the Directors on the Company's Board is a Member of more than 10 committees and Chairman of more than five committees (Committees being, Audit Committee and Investors'/Shareholders' Grievance Committee) across all Companies in which he is a director. None of the directors of the Company are related to each other. All Non Executive Directors are liable to retire by rotation. The reappointment of Managing Director, including the tenure and the terms of remuneration, is subject to the approval of Members in pursuing Annual General Meeting.

The required information as enumerated in Annexure IA to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and considerations at Board Meetings. The Board reviews the declaration made by the Managing Director regarding compliance with all applicable laws on a quarterly basis as also steps taken to remediate instances of non compliance. Managing Director & CEO have certified to the Board in accordance with Clause 49 V of the Listing Agreement pertaining to CEO/CFO Certification for the Financial Year ended March 31, 2011.

During the year under review, seven Board Meetings were held on April 5, 2010, May 29, 2010, July 24, 2010, August 21, 2010,

September 25, 2010, October 30, 2010 and January 29, 2011. Attendance of each Director at the Board Meetings held during the financial year 2010-11 and at the last Annual General Meetings is furnished hereunder:

| Sr. No. | Names of the Director | Board Meetings | | Last Annual General Meeting | |
|---|---|---|---|---|---|
| | | Held | Attended | Attended | Not Attended |
| 1 | Mr. Pradip P. Parakh | 7 | 7 | Yes | NA |
| 2 | Mr. Mahendra S. Mehta | 7 | 7 | Yes | NA |
| 3 | Mr. Jitendra H. Palnitkar | 7 | 5 | Yes | NA |
| 4 | Mr. Rajendra D. Shetiya | 7 | 6 | Yes | NA |
| 5 | Mr. Pankaj C. Baldota | 7 | 6 | Yes | NA |
| 6 | Mr. Shailesh C. Doshi | 7 | 6 | Yes | NA |
| 7 | Mr. Sanjeev Kumar Garg | 7 | 6 | Yes | NA |

Number of other Company Boards or Board Committees in which each of the Directors of the Company is a Member or Chairperson, as on 31st March 2011.

| Sr. No. | Names of the Director | Other Boards | | Other Board Committees | |
|---|---|---|---|---|---|
| | | Number | Member/ Chairperson | Number | Member/ Chairperson |
| 1 | Mr. Pradip P. Parakh | Nil | Nil | NIL | NA |
| 2 | Mr. Mahendra S. Mehta | 3 | Member | NIL | NA |
| 3 | Mr. Jitendra H. Palnitkar | Nil | Nil | NIL | NA |
| 4 | Mr. Rajendra D. Shetiya | Nil | Nil | NIL | NA |
| 5 | Mr. Pankaj C. Baldota | Nil | Nil | NIL | NA |
| 6 | Mr. Shailesh C. Doshi | Nil | Nil | NIL | NA |
| 7 | Mr. Sanjeev Kumar Garg | 3 | Member | NIL | NA |

**THE COMMITTEES OF THE BOARD**

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted a set off Committees with specific terms of reference / scope. The Committees operate as empowered agents of the Board as per their Charter / terms of reference. Targets set by them as agreed with the management are reviewed periodically and mid-course corrections are also carried out. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions / approvals / noting

**1. AUDIT COMMITTEE**

Audit Committee of the Board was constituted during 2000-2001 and is functioning effectively, without interruption. The terms of reference of the Audit Committee are:

To undertake periodical review of Company's Operations and more particularly in the following areas:

- Financial performance of the Company;
- Payment of dues to institutions, both interest and principal;
- Payment of Government dues, such as customs duties, excise duties, sales tax, income tax;
- Inter Corporate investments;
- Policies relating to award of contracts, purchase and sale of raw materials, finished goods etc;
- Overview of different items of expenditure incurred by the Company, with particular reference to whether they are extravagant or lavish and whether any diversion of funds, not directly relating to the affairs of the Company, has taken place and
- To do such other act, deeds or things, as may be necessary from time to time, to fulfil the objectives aforementioned.

During the year under review, four Audit Committee Meetings were held on May 19, 2010, July 14, 2010, October 20, 2010 and January 19, 2011.

| Composition | Mr. Mahemdra S. Mehta (Chairman) | Mr. Jitendra H. Palnitkar | Mr. Rajendra D. Setiya |
|---|---|---|---|
| Meetings attended | 4 | 4 | 4 |

**2. REMUNERATION COMMITTEE/ REMUNERATION TO DIRECTORS**

The Remuneration Committee of the Company is empowered to review the remuneration of the Managing Director and the Executive Director. The Remuneration Committee of the Board consists of the following two independent Directors and one executive director during the year under review:

- Mr. Mahendra S. Mehta - Director
- Mr. Jitendra H. Palnitkar - Director
- Mr. Rajendra D. Shetiya - Works Director

During the year under review, Remuneration Committee Meeting was held on May 29, 2010.

➤ **Remuneration to Non Executive Directors :**

At present no remuneration is being paid to Non Whole time Directors either by way of commission or by way of sitting fees.

➤ **Remuneration to Managing Director and Works Director :**

Remuneration to Managing Director and Works Director is recommended by the Remuneration Committee within the ceilings prescribed under Schedule XIII to the Companies Act, 1956 and is approved by the Board of Directors. The same is also approved by the Members of the Company in General Meeting. No Sitting Fee is paid to the Managing Director and Works Directors.

Remuneration to Managing Director and Works Directors for the financial year 2010-2011 is as under:

| **Managing Director** | **Salary** |
|---|---|
| Mr. Pradip P. Parakh | Rs. 30,000/- p.m. |
| **Works Directors** | |
| Mr. Pankaj C. Baldota | Rs. 25,000/- p.m. |
| Mr. Rajendra D. Shetiya | Rs. 25,000/- p.m. |
| Mr. Shailesh C. Doshi | Rs. 22,000/- p.m. |
| **Total Salary** | **Rs. 102,000/- p.m.** |

**3. SHARE TRANSFER AND SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE**

| | | |
|---|---|---|
| Name of non-executive Director heading the committee | : | Mr. Mahendra S. Mehta |
| Name and designation of Compliance Officer | : | Mr. Abhjit A. Rathod (pdoil@pdbmgroup.com) |
| Number of shareholder complaints received during 2010-2011 | : | During the year under review, all the complaints received were satisfactorily redressed in time. |
| Number not solved to the satisfaction of shareholders | : | Nil |
| Number of pending share transfers as on March 31, 2011 | : | No share transfers were pending for transfer as on the said date. |

The status on the total number of complaints received during the FY 2010-11, is as follows:-

| Nature of Complaint | SEBI | Stock Exchange | Shareholders | Total | Redressed | Not Redressed | Reason's for non redressal |
|---|---|---|---|---|---|---|---|
| Complaints regarding non-receipt of dividend | 0 | 0 | 2 | 2 | 2 | NIL | NIL |

There were no pending share transfer and complaints pertaints to the Financial Year ended March 31, 2011.

**GENERAL BODY MEETINGS**

The Last three Annual General Body Meetings were held at 103/104 Hadapsar Industrial Estate, Pune-411013 on 25th September, 2010, 26th September 2009 and 30th September 2008. In these meetings, there were Special Resolutions relating to appointment/ re-appointment of whole-time directors and payment of remuneration to them.

**DISCLOSURES**

- Details of related parties are given in Note No. 9 (Schedule 12) to the accounts. Besides the transactions mentioned elsewhere in the Annual Report, there were no other materially significant related party transactions that may have a potential conflict with the interests of the Company at large.
- The Company has complied with various rules and regulations prescribed by Stock Exchanges, Securities and Exchange Board of India or any other Statutory Authority relating to the Capital Markets during the last 3 years. No penalties or strictures have been imposed by them on the Company.
- Employees of the Company have been encouraged to air their views to the audit committee and other constituent committees of the board.

**MEANS OF COMMUNICATION**

Currently, the audited and un-audited Financial Results are published in news papers, in accordance with the listing guidelines. They are usually published in 'Free Press Journal' and 'Dainik Nav Shakti'. Management's Discussion and Analysis Report is forming part of Directors' Report to Shareholders. (The Company is also in the process of having a web site designed, specifically keeping in mind the dissemination of information to shareholders).

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report is made part of the Annual Report and attached to the Directors' Report to shareholders.

**CEO/CFO CERTIFICATION**

CEO/CFO Certification as stipulated by clause 49 of the listing agreement was placed before the Board of Directors at the meeting held on 30th July, 2011.

**CODE OF CONDUCT**

The Board has laid down a code of conduct for all Board members and Senior Management Executives of the Company.

CEO DECLARATION

In accordance with Clause 49 sub-clause I(D) of the Listing Agreement with the Stock Exchange, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance to their Code of Conduct, as applicable to them for the Financial Year ended 31st March, 2011.

For Poona Dal And Oil Industries Limited

**Sd/-**
**PRADIP P. PARAKH**
**CHAIRMAN & MANAGING DIRECTOR**

Place :Pune
Date : 30th July, 2011

## COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate of Statutory Auditors has been obtained on the compliance of conditions of Corporate Governance in deference to Clause 49 of the listing agreement and the same is annexed. Copy of the same is furnished to the Stock Exchanges as required.

## RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Quarterly Audit Reports on reconciliation of the total admitted capital with NSDL / CSDL and the total issued and listed capital was furnished to the Stock Exchanges on the following dates:

| For the Quarter ended | Furnished on |
|---|---|
| 30.06.2010 | 19.07.2010 |
| 30.09.2010 | 18.10.2010 |
| 31.12.2010 | 18.01.2011 |
| 31.03.2011 | 13.04.2011 |

## GENERAL SHAREHOLDER INFORMATION

| | | |
|---|---|---|
| AGM : Date, time and venue | : | Saturday, 24th September 2011, 03.00 p.m.<br>At: 103/104, Hadapsar Industrial Estate,<br>Hadapsar, Pune 411 013 |
| Financial Calendar (tentative and subject to change) | : | May 2011 Audited results for the year ended 31.03.2011<br>July 2011 Unaudited results for the quarter ended 30.06.2011<br>September 2011 Annual General Meeting<br>October 2011 Unaudited results for the quarter ended 30.09.2011<br>January 2012 Unaudited results for the quarter ended 31.12.2011 |
| Date of Book closure | : | 13th September, 2011 to 24th September 2011 (both days inclusive) |
| Dividend Payment Date | : | On or after 24th September 2011, but before the statutory time limit of 30 days from the date of declaration. |
| Listing on Stock Exchanges and Stock Code | : | 1 The Bombay Stock Exchange Limited — 519359<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai- 400 001<br>2 The Pune Stock Exchange Limited — NIL<br>Shivlila Chambers, 752, Sadashiv Peth,<br>Kumthekar Road, Pune-411 030.<br>3 Cochin Stock Exchange Limited — NIL<br>MES Building, 4th Floor,<br>Judges Avenue, Kaloor, Cochin-682 017. |
| Payment of Annual Listing Fees to the Stock Exchanges | : | Listing Fee has been paid to all the Stock Exchanges, in which the Company's Equity Shares are listed, till the year ending March 31, 2011 (except Cochin Stock Exchange where the company has already applied for delisting.)<br>The process of delisting from the Cochin Stock Exchange is at an advanced stage |
| Demat ISIN | : | The ISIN allotted to the Company's Equity Shares is : **INE809E01018** |

| Market Price Data | : | Month | Highest Rs. | Lowest Rs. | Volume No. of Shares |
|---|---|---|---|---|---|
| High, low and volume during each month in the last financial year ended 31st March, 2011 | | April-2010 | 28.55 | 23.90 | 34077 |
| | | May | 39.40 | 24.75 | 475833 |
| | | June | 29.00 | 26.00 | 25422 |
| | | July | 32.30 | 26.00 | 36352 |
| | | August | 30.50 | 26.55 | 34035 |
| | | September | 32.00 | 25.65 | 38894 |
| | | October | 39.40 | 28.60 | 198624 |
| | | November | 34.40 | 26.00 | 27531 |
| | | December | 30.50 | 24.50 | 24552 |
| | | January-2011 | 30.35 | 24.90 | 8004 |
| | | February | 28.70 | 23.05 | 9788 |
| | | March | 28.00 | 23.00 | 6729 |

Performance, in comparison to broad based indices, such as BSE Sensex, etc. :

| MONTH | INDEX(SENSEX) | | QUOTE | |
|---|---|---|---|---|
| | HIGH | LOW | HIGH | LOW |
| April-2010 | 18047.86 | 17276.80 | 28.55 | 23.90 |
| May | 17536.86 | 15960.15 | 39.40 | 24.75 |
| June | 17919.62 | 16318.39 | 29.00 | 26.00 |
| July | 18237.56 | 17395.58 | 32.30 | 26.00 |
| August | 18475.27 | 17819.99 | 30.50 | 26.55 |
| September | 20267.98 | 18027.12 | 32.00 | 25.65 |
| October | 20854.55 | 19768.96 | 39.40 | 28.60 |
| November | 21108.64 | 18954.82 | 34.40 | 26.00 |
| December | 20552.03 | 19074.57 | 30.50 | 24.50 |
| Janaury-2011 | 20664.80 | 18038.48 | 30.35 | 24.90 |
| Febebruary | 18690.97 | 17295.62 | 28.70 | 23.05 |
| March | 19575.16 | 17792.17 | 28.00 | 23.00 |

Registrars and Transfer Agents :

For shares related matters, Members are requested to correspond with the Company's Registrars and Transfer Agents M/s. Sharex Dynamic (India) Private Limited quoting their folio no./DP ID & Client ID at the following addresses:

**SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**
Unit – 1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (E), Mumbai-400 072
sharexindia@vsnl.com
Phone: (022) 28515606, 28515644

Share Transfer System :

All the transfers received are processed at the office of Registrars and Share Transfer Agent and are approved by the Share Transfer and Investor Grievances Committee. Shares Transfers are registered and returned within 30 days from the date of lodgment, if documents are complete in all respects.

| | | No. of Equity Shares held | No. of Holders | % of Holders | Total Amount | % of Amount |
|---|---|---|---|---|---|---|
| Distribution of shareholding as on March 31, 2011 | : | Upto – 5000 | 3961 | 89.76 | 7459630 | 13.07 |
| | | 5001 – 10000 | 279 | 6.32 | 2376690 | 4.16 |
| | | 10001 – 20000 | 74 | 1.68 | 1099970 | 1.93 |
| | | 20001 – 30000 | 29 | 0.66 | 751410 | 1.32 |
| | | 30001 – 40000 | 9 | 0.20 | 324210 | 0.57 |
| | | 40001 – 50000 | 25 | 0.57 | 1212450 | 2.12 |
| | | 50001 – 100000 | 16 | 0.36 | 1257430 | 2.20 |
| | | 100001 and above | 20 | 0.45 | 42598210 | 74.63 |
| | | | **4413** | **100** | **57080000** | **100** |

| | | | | |
|---|---|---|---|---|
| Pattern of Shareholding as on March 31, 2011 | : | Category | No. of Shares | % of share holders |
| | | Promoters | 4021609 | 70.46 |
| | | Institutions | Nil | Nil |
| | | Non - Institutions - | | |
| | | Bodies Corporate | 75397 | 1.32 |
| | | Residential Individual | 1598905 | 28.02 |
| | | Others | 4 | 0.00 |
| | | NRI | 12085 | 0.21 |
| | | **TOTAL :** | **5708000** | **100** |

| | | |
|---|---|---|
| Dematerialisation of shares and liquidity | : | 4836060 equity shares in the paid-up Capital of the company were dematerialized as on 31st March, 2011. The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments |
| Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity | : | Not Applicable |
| Plant Locations | : | 1. Gat No. 285/286, Nanekarwadi,Chakan, Tal. Khed, Dist. Pune-410501 Maharashtra, India.<br>2. Gat No. 366, Shikrapur Tal. Shirur, Dist. Pune-412208, Maharashtra, India.<br>3. E 2, Kurkumbh MIDC, Kurkumbh, Tal. Daund, Dist. Pune-413801 Maharashtra, India. |
| Address for correspondence | : | 103/104, Hadapsar Industrial Estate, Hadapsar, Pune-411 013, Maharashtra, India.<br>Phone :- 020 - 26816020/24<br>Fax :- 020 - 26816021<br>Email ID : pdoil@pdbmgroup.com |

# AUDITORS' CERTIFICATE REGARDING CORPORATE GOVERNANCE TO THE MEMBER OF POONA DAL AND OIL INDUSTRIES LIMITED, PUNE

We have examined the compliance of conditions of Corporate Governance by Poona Dal and Oil Industries Limited, for the year ended on 31.03.2011, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

**FOR M/S. M. Z. GANDHI & CO.**
**CHARTERED ACCOUNTANTS**
**(Firm Registration No. 117819W)**

**Sd/-**
**CA MAHENDRA GANDHI**
**PROPRIETOR**
**(Membership No. 103604)**

Place : Pune
Date : 30th July 2011

# AUDITORS REPORT

To
The Members,
Poona Dal and Oil Industries Limited,
Pune

We have audited the accompanying Balance Sheet of Poona Dal and Oil Industries Ltd., as at 31st March, 2011 and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed there to. These financial statements and related schedules are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

We report that :

1) 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;

2) 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 these books;

3) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account.

4) In our opinion, the Profit and Loss Account and the Balance Sheet comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956, to the extent applicable.

5) On the basis of the written representation received from the Directors as on March 31,2011, and taken on record by the Board of Directors, we report that none of the Director is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

6) In our opinion and to the best of our information and according to the explanations given to us, the accounts give the information as 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 of the state of affairs of the Company as at 31st March, 2011.
   ii) in the case of Profit & Loss Account of the Profit for the year ended 31st March 2011.
   iii) in the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

As required by the Companies (Auditor's Report) Order, 2003, as amended by Companies (Auditor's Report) amendment order 2004 issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act, 1956 and on the basis of such checks of the books and records of the Company as were considered appropriate and as per the information and explanations given to us during the course of our audit we further report that:-

i) a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.

.

b) During the year, the management has carried out physical verification of fixed assets under a phased program of verification at reasonable intervals, which, in our opinion, is reasonable. No material discrepancies were noticed on such verification by the management.

c) During the year, Company has not disposed of any substantial/ major part of the fixed assets.

ii) a) The Management of the Company is maintaining proper records of inventory. We are informed that the physical verification of inventory has been conducted during the year at reasonable intervals by the management. No material discrepancies were noticed on physical verification of inventory as compared to book records.

b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

iii) a) The Company had not taken unsecured loan, from the Company or firm, listed in the register maintained under section 301 of the Companies Act, 1956 and from the companies under the same management.

b) The Company has not granted loans secured or unsecured to the companies firms or other parties in which directors are interested.

c) In our opinion and according to the information and explanations given to us, the terms and conditions on which secured or unsecured loans has been granted by the Company (including employees) are prima facie not prejudicial to the interest of the Company.

d) According to the explanations and information given to us, the parties (including employees) to whom loans and advances in the nature of interest free loans have been given by the Company are repaying the principle amount as stipulated.

iv) In our opinion and according to the information and explanation given to us, 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 and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.

v) In respect of transaction entered in the register maintained in pursuance of section 301 of the Companies Act, 1956, each of such transactions in excess of Rs. Five Lakhs in respect of any party, in our opinion and as per information given to us such transactions has not taken place during the year. The transaction have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time. Hence this clause is not applicable.

vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public within the meaning of the provisions of sections 58A and 58AA of the Companies Act, 1956 and rules made there under. Hence, the clause (vi) of the order is not applicable.

vii) In our opinion, the Company has an internal audit system, which commensurate with the size of the Company and nature of its business.

viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.

ix) a) In our opinion & according to the information and explanations given to us and on the basis of the records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, VAT, Customs Duty, Service Tax, and other material statutory dues applicable to it.

b) According to the information and explanations given to us no undisputed amounts payable in respect of Income Tax, Wealth Tax, VAT, Custom Duty, Service Tax, were in arrears as at 31st March, 2011 for a period of more than six months from the date they became payable.

x) The Company does not have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank.

xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xiii) The Company is not a chit fund or nidhi/mutual benefit fund society; therefore provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003, are not applicable to the Company.

xiv) According to the information and explanations given to us, the Company is not dealing in or trading in shares, securities. Accordingly the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003,is not applicable to the company.

xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.

xvi) On the basis of our examination of the cash flow statement and overall examination of the Balance Sheet, we report that the funds raised on short-term basis have not been used for long term investments and no long-term funds have been used to finance short-term assets.

xvii) According to the information and explanations given to us, 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 during the year.

xviii) The Company has not issued debentures during the financial year and hence, the provisions of clause 4(xviii) of Companies (Auditors Report) Order, 2003 are not applicable to the company.

xix) The Company has not raised any money by public issues during the year.

xx) On the basis of our examination and according to the information and explanation given to us, no fraud on or by the Company, has been noticed or reported during the course of our audit.

**FOR M/S. M. Z. GANDHI & CO.**
**CHARTERED ACCOUNTANTS**
**(Firm Registration No. 117819W)**

**Sd/-**
**CA MAHENDRA GANDHI**
**PROPRIETOR**
**(Membership No. 103604)**

Place : Pune
Date : 28th May, 2011

# BALANCE SHEET AS AT 31st MARCH, 2011

| | | Schedule No. | As at 31.03.2011 Rupees | As at 31.03.2010 Rupees |
|---|---|---|---|---|
| **I.** | **SOURCES OF FUNDS :** | | | |
| **1** | **Shareholder's Fund** | | | |
| a) | Share Capital | 1 | **57080000** | 57080000 |
| b) | Reserves and Surplus | 2 | **116393658** | 98788936 |
| **2** | **Loan Funds** | | | |
| a) | Secured Loans | 3 | **27836071** | 17500000 |
| b) | Unsecured Loans | 4 | **50000000** | 80000000 |
| | | **TOTAL Rs.** | **251309729** | 253368936 |
| **II.** | **APPLICATION OF FUNDS :** | | | |
| **1** | **Fixed Assets** | 5 | | |
| a) | Gross Block | | **311055569** | 302759413 |
| b) | Less : Depreciation | | **204458729** | 189923900 |
| c) | Net Block | | **106596840** | 112835513 |
| **2** | **Current Assets, Loans & Advances** | 6 | **496068976** | 435689744 |
| | Less : Current Liabilities and Provisions | 7 | **351356087** | 295156321 |
| | Net Current Assets | | **144712889** | 140533423 |
| | | **TOTAL Rs.** | **251309729** | 253368936 |
| | Notes to Accounts | 12 | | |

As per our attached report of even date
**M/s. M. Z. Gandhi & Co.**
**Chartered Accountants**
**Firm Registration No.117819W**

For and on behalf of the Board of Directors

**Sd/-**
**CA Mahendra Gandhi**
**Proprietor**
**Membership No.103604**

**Sd/-**
**Pradip P. Parakh**
**Managing Director**

**Sd/-**
**Shailesh C. Doshi**
**Director**

Place : Pune
Date : May 28, 2011

Place : Pune
Date : May 28, 2011

# PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011

| | Schedule No. | As at 31.03.2011 Rupees | As at 31.03.2010 Rupees |
|---|---|---|---|
| **INCOME** | | | |
| Sales | | **2740558456** | 3660625094 |
| Increase/(Decrease) in Stock | 8 | **(29675542)** | (44662530) |
| Other Income | 9 | **5749204** | 7269056 |
| | **TOTAL** | **2716632118** | 3623231620 |
| **EXPENDITURE** | | | |
| Manufacturing & Other Expenses | 10 | **2652362427** | 3562913985 |
| Financial Overheads | 11 | **12087318** | 11210883 |
| Depreciation | 5 | **14534829** | 13166137 |
| Directors Remuneration | | **1224000** | 1224000 |
| | **TOTAL** | **2680208574** | 3588515005 |
| **Profit before Tax** | | **36423544** | 34716615 |
| Less : Provision for Tax | | **12000000** | 11000000 |
| **Profit after Tax** | | **24423544** | 23716615 |
| Less : Short Provision of Tax of earlier year W/off | | **828397** | 303700 |
| Brought forward Profit of previous year | | **88188486** | 71785838 |
| Amount available for appropriation | **TOTAL** | **111783633** | 95198753 |
| Proposed Dividend | | **5137200** | 5137200 |
| Dividend Tax | | **853225** | 873067 |
| Transfer To General Resesrve | | **1500000** | 1000000 |
| Balance Carried to Balance Sheet | | **104293208** | 88188486 |
| | | **111783633** | 95198753 |

As per our attached report of even date
**M/s. M. Z. Gandhi & Co.**
**Chartered Accountants**
**Firm Registration No.117819W**

**Sd/-**
**CA Mahendra Gandhi**
**Proprietor**
**Membership No.103604**

Place : Pune
Date : May 28, 2011

For and on behalf of the Board of Directors

**Sd/-**
**Pradip P. Parakh**
**Managing Director**

**Sd/-**
**Shailesh C. Doshi**
**Director**

Place : Pune
Date : May 28, 2011

# SCHEDULES FORMING PART OF THE ACCOUNTS

**Schedule Nos. '1' to '12' annexed to and forming part of the Balance Sheet as at 31st March, 2011**

| | | As at 31.03.2011 Rupees | As at 31.03.2010 Rupees |
|---|---|---|---|
| **SCHEDULE "1" : SHARE CAPITAL** | | | |
| **AUTHORISED :** | | | |
| 60,00,000 (P.Y. 60,00,000) Equity Shares of Rs. 10/- each | | **60000000** | 60000000 |
| **ISSUED SUBSCRIBED AND PAID UP** | | | |
| 57,08,000 (P.Y. 57,08,000) Equity Shares of Rs. 10/- each | | **57080000** | 57080000 |
| | **TOTAL** | **57080000** | 57080000 |
| **SCHEDULE "2" : RESERVES AND SURPLUS** | | | |
| Opening Balance | | **10600450** | 9600450 |
| Add Transfer During The Year | | **1500000** | 1000000 |
| | **TOTAL** | **12100450** | 10600450 |
| Profit and Loss Account Balance | | **104293208** | 88188486 |
| | **TOTAL** | **116393658** | 98788936 |
| **SCHEDULE "3" : SECURED LOANS** | | | |
| **Cash Credit from bank** | | **17836071** | 0 |
| Against hypothecation of stock of Raw Material, Finished Goods & Book Debts. | | | |
| **Term Loan** | | **10000000** | 17500000 |
| (Loan from Bank amount repayable within One year Rs.75 lakhs.) | | | |
| | | **27836071** | 17500000 |
| **SCHEDULE "4" : UNSECURED LOANS** | | | |
| Others | | **50000000** | 80000000 |
| | **TOTAL** | **50000000** | 80000000 |

# SCHEDULES FORMING PART OF THE ACCOUNTS

**Schedule Nos. '1' to '12' annexed to and forming part of the Balance Sheet as at 31st March, 2011**

## SCHEDULE "5" : FIXED ASSETS

| Assets | Gross Block | | | | Depreciation | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|
| | As at 01.04.10 | Addition | Deletion | As at 31.03.11 | Up to 01.04.10 | For the year | Total 31.03.11 | As at 31.03.10 | As at 31.03.11 |
| Land | 8745809 | 0 | 0 | 8745809 | 0 | 0 | 0 | 8745809 | 8745809 |
| Building | 50166401 | 2761068 | 0 | 52927469 | 25833468 | 2512713 | 28346181 | 24332933 | 24581288 |
| Plant & Machinery | 226631740 | 4665816 | 0 | 231297556 | 153248753 | 10904986 | 164153739 | 73382987 | 67143817 |
| Computer | 946763 | 0 | 0 | 946763 | 640752 | 130520 | 771272 | 306011 | 175491 |
| Elect. Equip & Instruments | 4402072 | 0 | 0 | 4402072 | 2734867 | 231909 | 2966776 | 1667205 | 1435296 |
| Furniture | 3449749 | 0 | 0 | 3449749 | 1894567 | 281488 | 2176055 | 1555182 | 1273694 |
| Car / jeep | 3039290 | 0 | 0 | 3039290 | 1074129 | 301260 | 1375389 | 1965161 | 1663901 |
| Truck | 3513900 | 0 | 0 | 3513900 | 3329288 | 55384 | 3384672 | 184612 | 129228 |
| Motor Cycle | 41230 | 0 | 0 | 41230 | 13484 | 4253 | 17737 | 27746 | 23493 |
| Air Conditioner | 328108 | 0 | 0 | 328108 | 235222 | 12920 | 248142 | 92886 | 79966 |
| Office Equipment | 852788 | 0 | 0 | 852788 | 499986 | 49075 | 549061 | 352802 | 303727 |
| Lab Equipment | 272507 | 0 | 0 | 272507 | 256523 | 2223 | 258746 | 15984 | 13761 |
| Weighing Scale | 369056 | 869272 | 0 | 1238328 | 162861 | 48098 | 210959 | 206195 | 1027369 |
| **TOTAL** | **302759413** | **8296156** | **0** | **311055569** | **189923900** | **14534829** | **204458729** | **112835513** | **106596840** |
| **Previous year** | **275249760** | **27509653** | **0** | **302759413** | **176757763** | **13166137** | **189923900** | **98491997** | **112835513** |

# SCHEDULES FORMING PART OF THE ACCOUNTS

**Schedule Nos. '1' to '12' annexed to and forming part of the Balance Sheet as at 31st March, 2011**

| | | As at 31.03.2011 Rupees | As at 31.03.2010 Rupees |
|---|---|---|---|
| **SCHEDULE "6" :** | | | |
| **CURRENT ASSETS, LOANS & ADVANCES** | | | |
| **A) Current Assets** | | | |
| Inventories | | **162693481** | 167100889 |
| (Cost or Market Price Whichever is less) | | | |
| **Sundry Debtors** | | | |
| (Unsecured, Considered good) | | | |
| less than 6 months | | **76998829** | 101978213 |
| **Cash and Bank Balances** | | | |
| Cash on hand | | **2075354** | 1769116 |
| In Cash Credit | | **163927672** | 21258932 |
| In Current Account | | **48266020** | 23104484 |
| In Deposit Accounts | | **689000** | 72755910 |
| **B) Loans and Advances** | | | |
| Advances | | **34556602** | 43249497 |
| Prepaid Expenses | | **4072900** | 225170 |
| Deposit | | **2789118** | 4247533 |
| | **TOTAL** | **496068976** | 435689744 |
| **SCHEDULE "7" :** | | | |
| **CURRENT LIABILITIES & PROVISIONS** | | | |
| **A) Current Liabilities** | | | |
| Sundry Creditors | | **309706577** | 240199512 |
| Other Liabilities | | **2574085** | 8806542 |
| **B) Provisions** | | | |
| Provision for Taxation & F B T | | **33085000** | 40140000 |
| Proposed Dividend | | **5137200** | 5137200 |
| Dividend Tax | | **853225** | 873067 |
| | **TOTAL** | **351356087** | 295156321 |

# SCHEDULES FORMING PART OF THE ACCOUNTS

**Schedule Nos. '1' to '12' annexed to and forming part of the Balance Sheet as at 31st March, 2011**

| | | As at 31.03.2011 Rupees | As at 31.03.2010 Rupees |
|---|---|---|---|
| **SCHEDULE "8" : INCREASE/(DECREASE) IN STOCK OF FINISHED/SEMI FINISHED GOODS** | | | |
| Stock as on 31st March 2011 | | **33310114** | 62985656 |
| Less : Stock as on 1st April 2010 | | **62985656** | 107648186 |
| INCREASE/(DECREASE) IN STOCK | **TOTAL** | **(29675542)** | (44662530) |
| **SCHEDULE "9" : OTHER INCOME** | | | |
| Other Miscellaneous Receipt | | **0** | 550000 |
| Bank Interest received | | **5749204** | 6719056 |
| [TDS Rs.583977/- (P.Y.1081500/-)] | | | |
| | **TOTAL** | **5749204** | 7269056 |
| **SCHEDULE "10" : MANUFACTURING AND OTHER EXPENSES** | | | |
| 1 Material Cost | | **2580527008** | 3479617538 |
| 2 Power and Fuel | | **20785141** | 25381708 |
| 3 Other Manufacturing Expenses | | **6694356** | 7482959 |
| 4 Payments to and Provisions for Employees | | **14600202** | 13350623 |
| **5 Operational and other Expenses** | | | |
| a) Lease Rent | | **50000** | 50000 |
| b) Rent, Rates and Taxes | | **1282734** | 365624 |
| c) Repairs to Machinery | | **2800054** | 2658467 |
| d) Repairs to Other Assets | | **2330130** | 1584813 |
| e) Insurance | | **1405044** | 1810235 |
| f) Stationery, Printing, Advertising, Postage and Telephone etc. | | **1337961** | 1595087 |
| g) Other Production Expenses | | **20549797** | 29016931 |
| | **TOTAL** | **2652362427** | 3562913985 |
| **SCHEDULE "11" : FINANCIAL OVERHEADS** | | | |
| Bank Interest | | **4475581** | 3773477 |
| Bank Charges & Commission | | **7611737** | 7437406 |
| | **TOTAL** | **12087318** | 11210883 |

# SCHEDULES FORMING PART OF THE ACCOUNTS

**Schedule Nos. '1' to '12' annexed to and forming part of the Balance Sheet as at 31st March, 2011**

**SCHEDULE "12" :**

**NOTES TO ACCOUNTS**

**1 ACCOUNTING POLICIES**

1.1 FIXED ASSETS : Gross Block of Fixed Assets are stated at cost. Cost comprise the basic price, Excise Duty and any attributable cost for bringing the asset to its working condition for its intended use.

1.2 DEPRECIATION : Depreciation on Fixed Assets has been provided on WDV method at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956.

1.3 Mercantile System of Accounting is followed.

1.4 Inventories :

a. Finished Goods are valued at cost or Market Price whichever is less.

b. Raw Material and packing Material are valued at Cost.

Inventories has been taken as valued & certified by management.

1.5 Gratuity has been accounted for on payment basis.

| | | **2010-2011** | 2009-2010 |
|---|---|---|---|
| 2 | Expenditure incurred on Employees in respect of remuneration | | |
| | aggregating not less that Rs.24,00,000/- (Previous year Rs. 24,00,000/-) | **Nil** | Nil |
| | for the financial year or Rs. 2,00,000/- (Previous year Rs. 2,00,000/-) | **Nil** | Nil |
| | per month when employed for a part of the year. | | |
| | Number of Employees | **Nil** | Nil |
| 3 | Estimated amount of Contracts | | |
| | remaining to be executed on Capital account and provided for | **Nil** | Nil |

4 Additional information pursuant to the provisions of paragraph 4, 4C & 4D of part II of Schedule VI of the Companies Act, 1956.

| | | | **2010-2011** | | 2009-2010 | |
|---|---|---|---|---|---|---|
| 4.1 | Material Cost | **Unit** | **Qty.** | **Value** | **Qty.** | **Value** |
| | Oil | MT | **25554.066** | **1252413382** | 41815.117 | 1755980808 |
| | Others | MT | **2314.034** | **139624860** | 23.690 | 561263 |
| | Pulses | MT | **57163.779** | **1154850655** | 94566.028 | 1723075467 |
| | Others | MT | **1250.000** | **33638111** | 0 | 0 |
| | | | | **2580527008** | | 3479617538 |
| 4.2 | Information of goods produced | | | | | |
| a) | Licensed & Installed Capacity | | | | | |
| | Refinery | MT | **135000** | **--** | 135000 | -- |
| | Solvent | MT | **90000** | **--** | 90000 | -- |
| | Vanaspati | MT | **30000** | **--** | 30000 | -- |
| | Pulses | MT | **75625** | **--** | 45625 | -- |

| | | Unit | 2010-2011 Qty. | 2010-2011 Value | 2009-2010 Qty. | 2009-2010 Value |
|---|---|---|---|---|---|---|
| b) | Production (MT) | | | | | |
| | **AGRO DIV** | | | | | |
| | Processed Pulses | MT | **5759.396** | **--** | -- | -- |
| | Processed Pulses Flour | MT | **1442.605** | **--** | -- | -- |
| | Others | MT | **1735.379** | **--** | -- | -- |
| | **OIL DIV** | | | | | |
| | Oil | MT | **25813.157** | **--** | 41486.500 | -- |
| | By Products | MT | **313.040** | **--** | 346.622 | -- |
| | Others | MT | **976.859** | **--** | 23.330 | -- |
| c) | Opening and Closing Stock of Finished Goods | | | | | |
| | **AGRO DIV** | | | | | |
| | **Opening Stock** | | | | | |
| | Pulses | MT | **--** | **--** | 355.200 | 9150600 |
| | Processed Pulses | MT | **--** | **--** | -- | -- |
| | Processed Pulses Flour | MT | **--** | **--** | -- | -- |
| | Others | MT | **--** | **--** | -- | -- |
| | **Closing Stock** | | | | | |
| | Pulses | MT | **--** | **--** | -- | -- |
| | Processed Pulses | MT | **78.400** | **1954600** | -- | -- |
| | Processed Pulses Flour | MT | **58.500** | **1228500** | -- | -- |
| | Others | MT | **20.076** | **140532** | -- | -- |
| | **OIL DIV** | | | | | |
| | **Opening Stock** | | | | | |
| | Oil | MT | **1443.397** | **62985656** | 2163.092 | 98497586 |
| | By Products & Others | MT | **--** | **--** | -- | -- |
| | **Closing Stock** | | | | | |
| | Oil | MT | **542.690** | **29986482** | 1443.397 | 62985656 |
| | By Product & Others | MT | **--** | **--** | -- | -- |
| | **Sales (Oil Div.)** | | | | | |
| | Oil | MT | **26713.864** | **1400674626** | 42206.195 | 1889142268 |
| | By Products | MT | **313.040** | **2684160** | 346.622 | 2681954 |
| | Others | MT | **976.859** | **114158343** | 23.330 | 460769 |
| | | **TOTAL** | | **1517517129** | | 1892284991 |
| **4.3** | **Sales (Agro Div.)** | | | | | |
| | Pulses | MT | **49374.799** | **1019669850** | 94902.549 | 1768340103 |
| | Processed Pulses | MT | **4353.791** | **126585257** | -- | -- |
| | Processed Pulses Flour | MT | **1370.400** | **31293590** | -- | -- |
| | Others | MT | **2912.920** | **45492630** | -- | -- |
| | | **TOTAL** | | **1223041327** | | 1768340103 |

**Note :** Oil & Pulses production includes goods traded directly by the Company.

5. CIF Value of Imports Rs. 11231.08 Lakhs (P.Y. Rs. 15234.35 Lakhs)
6. FOB Value of Export Rs. 1129.89 Lakhs (P.Y. Rs. Nil Lakhs)
7. Expenditure in Foreign Currency - Nil (P.Y. - Nil)

8. Payment to Auditors

| | **2010-2011** | 2009-2010 |
|---|---|---|
| Audit Fees | **209570** | 209570 |
| Tax Audit Fees | **66180** | 66180 |
| VAT Audit Fees | **55150** | 55150 |

9. Related Party Disclosures
As per Accounting Standard - 18 issued by the Institute of Chartered Accountants of India, the Company's related party disclosed as below

**I. Particulars of Associate Companies / Firms**

| **Name of Related Party** | **Nature of Relationship** |
|---|---|
| N.A. | |
| N.A. | |

| **II. Key Management Personnel** | **Relationship** |
|---|---|
| 1. Pradip P. Parakh | Chairman / Managing Director |
| 2. Pankaj C. Baldota | Works Director |
| 3. Rajendra D. Shetiya | Works Director |
| 4. Shailesh C. Doshi | Works Director |

**Related Party Transactions**

| | **Associate Company** | **Associate Firms** |
|---|---|---|
| Sales of Material/Rent Receipts | - | - |
| Purchases of Material/Payments | - | - |

10. There are no Small Scale Industrial Undertakings to whom amounts are outstanding for more than 30 days.
11. The previous year figures have been regrouped and/or reclassified wherever necessary.

**SIGNATURE TO SCHEDULE 1 TO 12**

As per our attached report of even date

**M/s. M. Z. Gandhi & Co.**
**Chartered Accountants**
**Firm Registration No.117819W**

**Sd/-**
**CA Mahendra Gandhi**
**Proprietor**
**Membership No.103604**

Place : Pune
Date : May 28, 2011

For and on behalf of the Board of Directors

**Sd/-**
**Pradip P. Parakh**
**Managing Director**

**Sd/-**
**Shailesh C. Doshi**
**Director**

Place : Pune
Date : May 28, 2011

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011

(RS. IN LAKHS)

| | | 2010-2011 | | 2009-2010 |
|---|---|---|---|---|
| **A) Cash Flow From Operating Activities** | | | | |
| **Net Profit before tax and Extra Ordinary Items** | | **364.23** | | **347.17** |
| Interest Paid | (+) 44.76 | | (+) 37.73 | |
| Depreciation | (+) 145.35 | | (+) 131.66 | |
| Provision for Income Tax | (-) 120.00 | | (-) 110.00 | |
| Proposed Dividend | (-) 51.37 | | (-) 51.37 | |
| Dividend Tax | (-) 8.53 | | (-) 8.73 | |
| | | **(+) 10.21** | | **(-) 0.71** |
| **Operating Profit before Working Capital changes** | | (+) 374.44 | | (+) 346.46 |
| Increase/Decrease in Trade & Other Receivables | | (+) 435.71 | | (+) 513.69 |
| Increase/Decrease in Inventories | | (+) 44.07 | | (-) 305.27 |
| Increase/Decrease in Trade Payables | | (+) 562.00 | | (+)464.97 |
| **Cash inflow from Operations** | | **(+) 1416.22** | | (+) **1019.85** |
| Less : Taxes Paid | | (-) 122.88 | | (-) 111.95 |
| Less : Short Provision of Taxation w/off | | (-) 8.28 | | (-) 3.04 |
| Cash from Operating activities before extraordinary item | | (+) 1285.06 | | (+) 904.86 |
| **Extraordinary item** | | -- | | -- |
| Net Cash from operating activities | | **(+) 1285.06** | | **(+) 904.86** |
| **B) Cash flow from Investing Activities** | | | | |
| Outflow : Acquisition of Fixed Assets | | (-) 82.96 | | (-) 275.10 |
| Inflow : Sale of Investments | | (+) 0.00 | | (+) 0.00 |
| Net Cash from/(used) in Investing Activities | | **(-) 82.96** | | **(-) 275.10** |
| **C) Cash flow from Financing Activities** | | | | |
| Outflow : Repayment of Secured Loans | | (-) 75.00 | | (-) 357.26 |
| Outflow : Repayment of Unsecured Loans | | (-) 800.00 | | (-) 800.00 |
| Inflow : Secured Loans | | (+) 178.36 | | (+) 0.00 |
| Inflow : Unsecured Loans | | (+) 500.00 | | (+) 800.00 |
| Outflow : Interest Paid | | (-) 44.76 | | (-) 37.73 |
| Net Cash from/(used) Financing Activities | | **(-) 241.40** | | **(-) 394.99** |
| Net Increase/(decrease) in Cash Equivalents (A+B+C) | | **(+) 960.70** | | **(+) 234.77** |
| Cash and Cash equivalent at beginning of the year | | (+) 1188.88 | | (+) 954.11 |
| **Cash and Cash equivalent at end of the year** | | **(+) 2149.58** | | **(+) 1188.88** |

## AUDITORS REPORT

We have examined the attached Cash Flow Statement of Poona Dal and Oil Industries Limited for the period-ended 31st March, 2011. The Statement has been prepared by the Company in accordance with the requirements of listing Agreement Clause 32 with the Stock Exchange and is based on and in agreement with corresponding Profit and Loss Account and Balance Sheet of the Company covered by our Report of even date to the members of the Company.

As per our attached report of even date
**M/s. M. Z. Gandhi & Co.**
**Chartered Accountants**
**Firm Registration No.117819W**

**Sd/-**
**CA Mahendra Gandhi**
**Proprietor**
**Membership No.103604**

Place : Pune
Date : May 28, 2011

For and on behalf of the Board of Directors

**Sd/-**
**Pradip P. Parakh**
**Managing Director**

**Sd/-**
**Shailesh C. Doshi**
**Director**

Place : Pune
Date : May 28, 2011

# BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details

| | | | |
|---|---|---|---|
| Registration No. | 070263 | State Code | 11 |
| Balance Sheet Date | 31-3-2011 | | |

II Capital required during the year (Amount in Rs. 000's)

| | | | |
|---|---|---|---|
| Public Issue | NIL | Right Issue | NIL |
| Bonus Issue | NIL | Private Placement | NIL |

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. 000's)

| | | | |
|---|---|---|---|
| Total Liabilities | 251310 | Total Assets | 251310 |
| Sources of Funds | | | |
| Paid up Capital | 57080 | Reserves & Surplus | 116394 |
| Secured Loans | 27836 | Unsecured Loans | 50000 |
| Application of Funds | | | |
| Net Fixed Assets | 106597 | Investment | NIL |
| Net Current Assets | 144713 | Misc. Expenditure | NIL |

IV Performance of Company (Amount in Rs. 000's)

| | | | |
|---|---|---|---|
| Turnover | 2740558 | Total Expenditure | 2680208 |
| Profit Before Tax | 36423 | Profit after Tax | 24423 |
| Earning per share (Rs.) | 4.28 | Dividend Rate % | 9 |

Generic Names of Principal Products/Services of the Company (As per Monetary Terms)

(Item Code No. ITC Code) 15162000 31930094 9

Product Description EDIBLE OILS & PULSES

As per our attached report of even date

**M/s. M. Z. Gandhi & Co.**
**Chartered Accountants**
**Firm Registration No.117819W**

**Sd/-**
**CA Mahendra Gandhi**
**Proprietor**
**Membership No.103604**

Place : Pune
Date : May 28, 2011

For and on behalf of the Board of Directors

**Sd/-**
**Pradip P. Parakh**
**Managing Director**

**Sd/-**
**Shailesh C. Doshi**
**Director**

Place : Pune
Date : May 28, 2011

# POONA DAL AND OIL INDUSTRIES LIMITED

**REGD. OFF.: 103/104, HADAPSAR INDUSTRIAL ESTATE, PUNE : 411 013.**

## ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint Shareholders desiring to attend the meeting may obtain additional Attendance slips on request, provided such request is received by the Company before 12th September, 2011.

I hereby record my presence at the NINETEENTH ANNUAL GENERAL MEETING of the Company held at 103/104, Hadapsar Industrial Estate, Pune : 411013 on 24th September, 2011 at 3.00 p.m.

Name (s) of the Shareholder (s) Proxy (IN BLOCK LETTERS)

..... Folio No. .....

NOTE :

No duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of the Annual Report to the meeting.

# POONA DAL AND OIL INDUSTRIES LIMITED

**REGD. OFF.: 103/104, HADAPSAR INDUSTRIAL ESTATE, PUNE : 411 013.**

## PROXY FORM

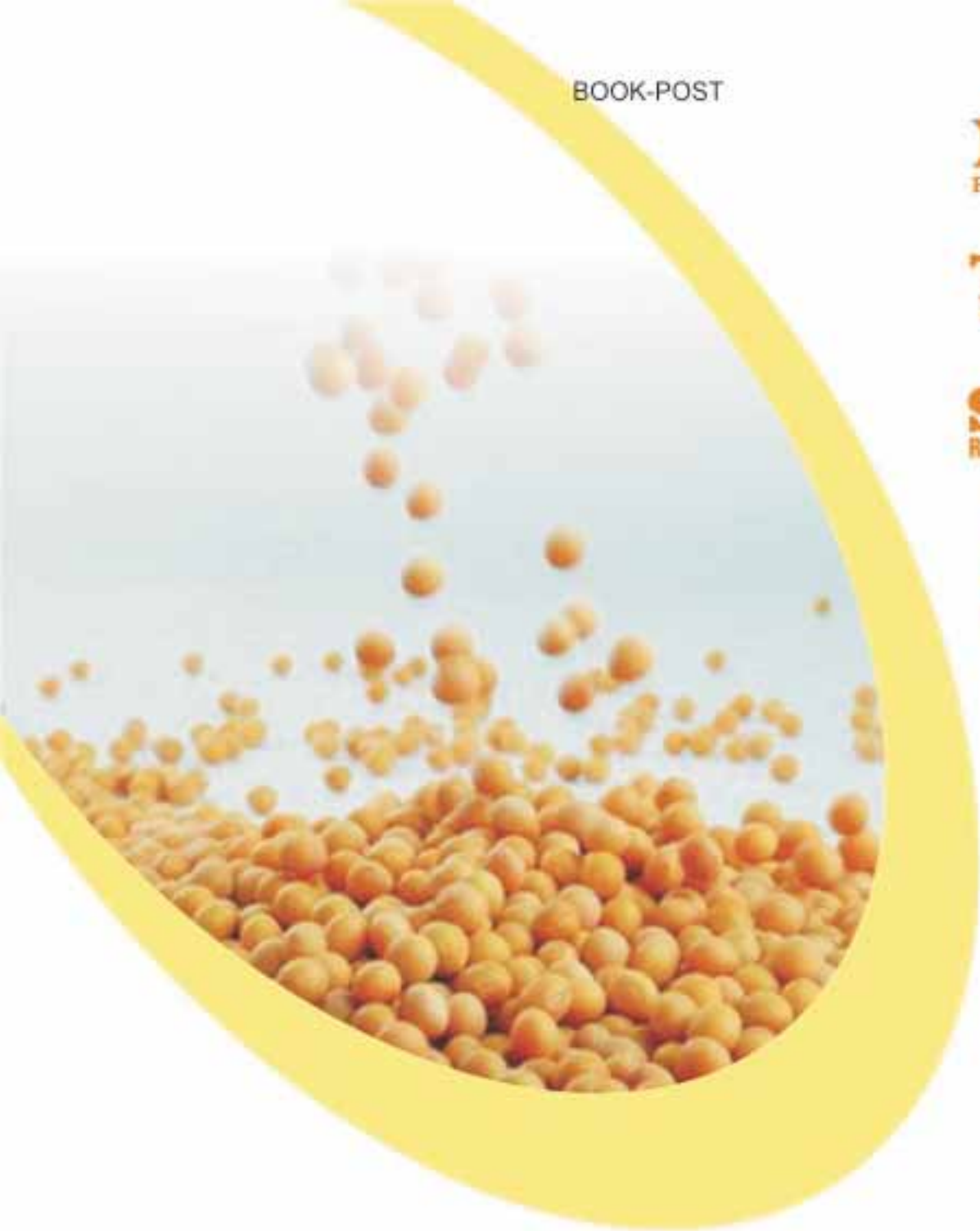
I/We ..... of ..... Being member(s) of POONA DAL AND OIL INDUSTRIES LIMITED hereby appoint …….. of …… or failing him/her …….. of …… as my/our proxy to vote for me/us on my/our behalf at the NINETEENTH ANNUAL GENERAL MEETING of the Company held on 24th September, 2011 and at any adjournment thereof.

AS WITNESS my/our hand (s) this …… day of …… 2011.

Affix
Rs. 1
Revenue
Stamp

Signature (s) ……

BOOK-POST



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REGD. OFF. 103/104, Industrial Estate, Hadapsar, Pune : 411013