

**Board of Directors**

Mr. B.S. Deopura  
 Mr. Ashok Doshi  
 Mr. Devendra Sharma  
 Mr. Sudhir Doshi  
 Mr. O.P. Jain  
 Mr. M.P. Dhruv

**Auditors**

M/s Punjawat, Pokharna & Hiran  
 Chartered Accountants  
 Udaipur (Raj.) 313001

**Bankers**

State Bank of India  
 The Udaipur Urban Co-Operative Bank Ltd.

**Registrar &  
Share Transfer Agents**

M/s Ankit Consultancy Pvt. Ltd.  
 Plot No. 60, Electronic Complex  
 Pardeshipura  
 Indore (M.P.) 452010  
 Phone: 0731-3198601-02  
 Fax: 0731-4065798  
 email: ankit\_4321@yahoo.com

**Registered Office**

59, Moti Magri Scheme  
 Udaipur (Raj.) 313004

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**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Thirty First Annual General Meeting of the Company will be held on Friday, the 21st day of September, 2012 at 4.15 p.m. at the Registered Office of the Company at 59, Moti Magri Scheme, Udaipur-313001, Rajasthan to transact the following business:-

**Ordinary Business:**

1. To receive, consider and adopt the audited statement Profit and Loss for the financial year ended March 31, 2012 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Doshi, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr.M.P.Dhruv, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Punjawat Pokharna & Hiran, Chartered Accountants, Udaipur as Statutory Auditors of the Company, on such remuneration as may be fixed by the Board of Directors of the Company.

By order of the Board  
For **Rajdarshan Industries Ltd.**

Place: Udaipur  
Date: August 10, 2012

Sudhir Doshi  
**Director**

**NOTES**

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXY/PROXIES TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.
- 2 The Register of Members and the Share transfer books of the Company will remain closed from September 15, 2012 to September 21, 2012 (both days inclusive) for the purposes of Annual General Meeting.
- 3 The Register of Directors' Shareholdings, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the Annual General Meeting.
- 4 **Office of our Registrar and Share Transfer Agents M/s Ankit Consultancy Pvt. Ltd. has been shifted to Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452 010. The new contact details are as follows :**  
  
**Tel. No.(0731) 3198601-02**  
**Fax No. (0731) 4065798**  
**email: ankit\_4321@yahoo.com**
- 5 Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate etc. to their respective Depository Participant (DP). These changes will automatically reflected in Company's records and those who holds shares in physical form should intimate their bank details and change of address, if any, etc. to the Company's Registrar and Share Transfer agent M/s Ankit Consultancy Pvt. Limited, Plot No.60, Electronic Complex, Pardeshipura, Indore 452 010 (M.P)
- 6 Non-resident Indian Shareholders are requested to inform us immediately, the change in their Residential Status on return to India for permanent settlement and the particulars of NRE Account, if not furnished earlier.
- 7 Members are requested to bring their copies of Annual Report to the meeting.
- 8 A member desirous of getting any information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least five working days prior to the meeting, so that the required information will be made available at the meeting.
- 9 Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of directors seeking re-appointment at the Annual General Meeting, is separately annexed hereto.

By order of the Board  
For **Rajdarshan Industries Limited**

Place: Udaipur  
Date: August 10, 2012

Sudhir Doshi  
**Director**

**Annexure to the Notice**

**Details of Directors seeking re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to clause 49 of the listing agreement with the Stock Exchanges)**

<b>Name</b>	<b>Mr. Sudhir Doshi</b>
Date of Birth	22nd December, 1952
Qualification	M.B.B.S.
Expertise	Vast experience in management and corporate affairs besides experience in processing and mining business of Marble & Granite
Directorship held in other Companies	1) Madhav Marbles & Granites Ltd. 2) Mumal Granites Ltd. 3) Sumal Finance & Investments Pvt. Ltd.
Chairman/Member of the Committee of the Board of Directors of the Company	Shareholders transfer / Grievance Committee Member Audit Committee - Member
Chairman/Member of the Committee of the Board of Directors of other Companies	2
Shareholding in the Company	6155

<b>Name</b>	<b>Mr. M.P.Dhruv</b>
Date of Birth	9th August, 1964
Qualification	B.E. (Mech.)
Expertise	Vast experience in the field of project handling, business development, marketing & finance.
Directorship held in other Companies	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Audit Committee – Member Shareholders transfer / Grievance Committee – Member
Chairman/Member of the Committee of the Board of Directors of other Companies	Nil
Shareholding in the Company	Nil

## DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting the Thirty First Annual Report and the Audited Accounts for the year ended March 31, 2012.

### Financial Highlights

Details	(Rs. In Lakhs)	
	Year ended 31.03.2012	Year ended 31.03.2011
Turnover and other income	200.47	153.77
Profit before Finance Costs & depreciation	58.97	39.09
Finance Costs	4.45	5.43
Depreciation	50.26	49.06
Profit before tax	4.26	(15.40)
Provision for Taxation		
– Current tax	0.00	0.00
– Deferred tax adjustment	-5.22	-3.54
– Earlier year tax	0.00	-0.02
Profit after tax	9.48	-11.84
Surplus brought forward from previous year	658.61	670.45
<b>Total</b>	<b>668.09</b>	<b>658.61</b>
Transfer to General Reserve	0.00	0.00
Surplus in Profit & Loss account	668.09	658.61

### Performance

During the year the turnover of the Company has increased by 44.64% to Rs.181.95 lakhs as against Rs.125.80 lakhs in the previous year. The Company has achieved profit Before Tax of Rs.4.26 lakhs as against loss of Rs.15.40 lakhs in the previous year, in the same period the Profit After Tax stood at Rs.9.48 lakhs against the loss of Rs.11.84 lakhs.

### Dividend

In order to conserve financial resources, your Directors have not recommended any dividend for the year.

### Finance

During the year the Company has availed loan of Rs.22.00 lakhs from Banks and other financial institutions.

### Directors Responsibility Statement

The Directors hereby confirm that:

- in the preparation of the Annual Accounts, applicable Accounting Standards have been followed and that there are no material departures;

- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the Loss of the Company for that period;
- c) they 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 Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the Annual Accounts of the Company on a “going concern” basis.

**Management Discussion and Analysis Report**

The annexed Management Discussion and Analysis forms a part of this Report and covers, amongst other matters, the performance of the Company during the financial Year under review as well as future prospects.

**Corporate Governance**

Pursuant to clause 49 of the listing agreement with the Stock Exchanges, a report on Corporate Governance, along with Auditors' Certificate regarding compliance of conditions of Corporate Governance stipulated under clause 49 of the listing agreement is annexed hereto.

**Deposits**

Your Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

**Directors**

Mr. Sudhir Doshi and Mr. M.P.Dhruv, directors of the Company retire by rotation at the ensuing Annual General Meeting, and being eligible have offered themselves for re-appointment.

Brief resume of directors seeking re-appointment is annexed with the notice calling Annual General Meeting.

**Auditors**

M/s Punjawat Pokharna & Hiran, Chartered Accountants, Udaipur retires in accordance with the provisions of the Companies Act, 1956, at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

**Auditors' Report**

As regards the Auditors Report, the points raised therein have been explained in the Notes to the Accounts and elsewhere in the Annual Report, as such Directors have no further comments to offer.

**Particulars of Employees**

During the year no employee was getting remuneration beyond the limit fixed for which the particulars are required pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

The Company continued to maintain good cordial relations with its employees.

**Conservation of Energy and Technology Absorption**

The Company has no particulars to furnish under the above head since it has not carried any manufacturing activities during the year under review.

**Foreign Exchange Earnings and Outgo:**

Please refer to Notes No.33 notes forming part of the Accounts para no. 17 to 20.

**Other Mandatory Requirements**

Pursuant to the requirements of the Listing Agreements with the Stock Exchanges and the Accounting Standards in terms of Section 211 (3A) of the Companies Act, 1956, details of Related Party Transactions (AS-18), Deferred Taxation (AS-22) and impairment of assets (AS-28) have been incorporated in and / or annexed with the Accounts.

**Acknowledgement**

The directors' record their gratitude to the bankers, financial institutions, government departments for their assistance and co-operation during the year.

The directors' place on record their appreciation of the dedicated services of the workers and employees of the Company.

The directors' also thank the shareholders for their continued faith & support to the Company.

By order of the Board  
**For Rajdarshan Industries Limited**

Sudhir Doshi  
**Director**

Devendra Sharma  
**Director**

Place : Udaipur

Date : August 10, 2012



## MANAGEMENT DISCUSSION AND ANALYSIS

The Management of Rajdarshan Industries Limited is pleased to present its analysis report covering performance of the Company and its outlook. This report contains certain forward-looking statements, which are subject to certain future events and uncertainties that could cause actual results to differ materially.

Your Company operates its machineries in mining and transportation of raw materials to various cement units in Rajasthan through contract execution. The profitability and growth of your company mainly depends upon new projects and growth of cement units.

The performance of the mining division of the Company in terms of turnover was increased by 44.64% from Rs.125.80 lakhs in FY11 to Rs.181.95 lakhs in FY12.

The finance charges decreased by 18.05% to Rs.4.45 lakhs in FY12 as compared to Rs.5.43 lakhs in FY11 mainly due to the regular repayment of the loan.

The net block of fixed assets was stood at Rs.182.68 lakhs in FY12 as compared to Rs.206.11 lakhs in FY11, Depreciation charges increased to Rs.50.26 lakhs during the year 2011-12 as against Rs.49.06 lakhs in previous year.

The Company has provided for deferred tax assets of Rs.-5.22 lakhs in the year under review as per the Accounting Standard (AS-22), for details kindly refer note no. 33 notes forming part of the accounts para no.12.

The operating profit increased by 50.86% to Rs.58.97 lakhs in FY12 as compared to Rs.39.09 lakhs in FY11.

The net profit for the FY12 was Rs.9.48 lakhs as against loss of Rs.11.84 lakhs in FY11.

The earning per share (EPS) was at Rs.0.30 in FY12 as compared to Rs.-0.38 in FY11.

### **Outlook**

The Company's main approach will be to utilize all its resources, with improved and more effective management practices to execute its contracts.

The Company's long-term objective is to successfully execute its contracts with Cement Units to achieve further growth.

### **Contingent Liabilities**

Details of contingent liabilities are given in Note no. 33 Notes forming Part of the Accounts - Para 3.

### **Internal Control Systems**

The Company has in place a proper and adequate system of internal controls in respect of all its activities including safeguarding and protecting its assets against loss from unauthorized use or disposition. Further all transactions entered into by the Company are duly authorized, recorded and reported correctly.

An extensive programme of audit, reviews by management and established policies, guidelines and procedures, supplements the internal control system. The systems are designed to ensure that the financial and other records are reliable for preparing financial statements, other data and for maintaining accountability of assets.

### **Human Resources**

During the year, labour / employees relations continued to be cordial.

### **Conclusion**

The Company could not achieve better performance in the year under review as compared to the previous year and is striving hard to improve further in all aspects to post a good performance and also confident of delivering improved value for the shareholders in the years to follow.

## REPORT ON CORPORATE GOVERNANCE

### Company's Philosophy on Corporate Governance

Company's philosophy on corporate governance envisages the attainment of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, workers, shareholders, creditors, contractors, customers, institutional and other term lenders and places due emphasis on regulatory compliance.

### Board of Directors

The Board of the Company as on 31st March, 2012 comprises of six directors, all of them are non-executive directors. Out of them three are non-executive independent directors.

Directors on the board expertise in corporate management, taxation, finance, legal and other fields.

None of the directors hold directorships in more than the permissible number of companies under the applicable provisions. Similarly, none of the directors hold membership or chairmanships on the board's committees of more than permissible limits

### Details pertaining to category, attendance record of Directors

Name of the Director	Category	No. of Board Meetings attended	Attended Last AGM held on 30.09.11
Ashok Doshi	Non-Executive / Promoter	4	Yes
Devendra Sharma	Non-Executive / Promoter	3	Yes
Sudhir Doshi	Non-Executive	4	Yes
B. S. Deopura	Non-Executive / Independent	3	No
M. P. Dhruv	Non-Executive / Independent	1	No
O.P.Jain	Non-Executive / Independent	3	Yes

### Board Meetings

The Board of Directors met Five times during the year with a clearly defined agenda for each meeting. The gap between two board meetings did not exceed four months. The dates on which the Five board meetings were held are as follows:

Date of Board Meeting	Held at	No. of Directors present
13th May, 2011	Udaipur	3
6th August, 2011	Udaipur	4
1st September, 2011	Udaipur	4
5th November, 2012	Udaipur	4
11th February, 2012	Udaipur	3

### Availability of information to the members of the Board

Board annually reviews the Company's performance, operating plans, long-term plans, business initiatives and other related matters.

Further the information periodically placed before the Board whenever applicable and materially significant includes

- (a) Quarterly / half yearly/Annual results for the company.
- (b) Minutes of meetings of Audit Committee and Shareholders' Transfer/ Grievance Committee.
- (c) Details of investor grievances received and resolved.
- (d) Transactions with related parties.
- (e) Sale of material, nature of investment, subsidiaries, assets, which is not in normal course of business.
- (f) Other matters as set out in the listing agreement

**Audit Committee**

As on 31st March, 2012, the committee comprises of three directors all of them are independent directors. The audit committee has adequate powers and detailed terms of reference to play an effective role as required under the provisions of the Companies Act, 1956 and Clause 49 of the Listing agreement with the Stock Exchanges.

Brief descriptions of the terms of reference to the audit committee are as follows

- (a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible
- (b) Recommending the appointment of external auditors
- (c) Reviewing with management the annual / half yearly / quarterly financial statements before submission to the board
- (d) Discussion with external auditors regarding audit plan, as well as post-audit discussion to ascertain any are of concern
- (e) Other matters as set out in the listing agreement

During the year five meetings of the committee were held i.e. on 13th May, 2011, 6th August, 2011 , 01st September, 2011, 5th November, 2011 and 11th February, 2012.

The constitution of the committee and attendance at the meetings are as under:

<b>Name &amp; Positions</b>	<b>Total meetings held during the tenure of the members</b>	<b>No. of Directors Present</b>
Mr. Sudhir Doshi, Chairman	5	5
Mr. B. S. Deopura, Member	5	2
Mr. O.P. Jain, Member	5	3

**Shareholders Transfer / Grievance Committee**

The members of the Committee are Non-executive directors.

The committee looks after dematerialization, transfer, transmission, consolidation, issue of duplicate shares certificates, etc., relating to the shares of the Company and matters relating to investor grievances.

To expedite the share transfer work in the physical segment, necessary authority has been delegated by your Board to the Directors and Officers of the Company to approve transfer / transmission of shares. The details of share transfers / transmissions approved by the Directors and Officers between the two board meetings are placed before the Board in next meeting.

During the year the committee met five times and discussed the necessary matters delegated to it by the Board of Directors.

Other relevant details are given under shareholders information.

The constitution of the committee and attendance at the meetings are as under:

<b>Name &amp; Positions</b>	<b>Total meetings held during the tenure of the members</b>	<b>No. of Directors Present</b>
Mr. Devendra Sharma, Chairman	5	5
Mr. B.S.Deopura, Member	5	2
Mr. Sudhir Doshi, Member	5	3

**Remuneration Committee**

The Company does not have any remuneration committee.

**Agreements with Directors**

The Company does not have any agreement with directors of the Company.

**Details of remuneration paid / payable to the Directors during 2011 2012**

No sitting fee is payable to directors for attending any meetings of the Board or Committee thereof. Remuneration paid to directors during the year is Nil.

**Code of Conduct**

The Board of Directors has laid down a Code of Conduct for all Board Members and Senior Management Personnel of your Company. All Board Members and Senior Management Personnel have confirmed compliance with the code.

A declaration signed by the Director is attached and forms part of the Annual Report.

**Code for prevention of Insider Trading Practices**

The Company has also adopted a code of internal procedure and conduct for prevention of insider trading in the shares of the Company, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2002.

**Postal Ballot**

No Special Resolution requiring postal ballot was recommended for approval during last year.

No Special Resolution requiring Postal Ballot is being proposed for the ensuing Annual General Meeting.

**CEO / CFO Certification**

Necessary certificate has been obtained pursuant to the provisions of Clause 49 (V) of the Listing Agreement and the same was placed at the Board of Directors in the Board Meeting where financial results are approved.

**Details of last three Annual General Meetings**

Year	Date & Time	Venue	Whether any special resolution passed
2010-11	30th September, 2011 at 4.15 p.m.	Registered Office 59, Moti Magri Scheme, Udaipur (Raj.)	No
2009-10	30th September, 2010 at 4.15 p.m.	As above	No
2008-09	30th September, 2009 at 4.15 p.m.	As above	No

**Means of Communication**

Quarterly / half-yearly un-audited financial results are published in English and Regional local language newspapers as required under the listing agreement. The Management Discussion and analysis is part of the Annual Report. All the financial and other vital information are promptly communicated to the stock exchange on which Company's shares are listed.

**Statutory Compliance**

The Company ensures compliance of various statutory requirements. The Compliance Certificates are placed before the Board and recorded on quarterly basis.

**Other Matters**

The materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors of the management, their subsidiaries or relatives, key managerial personnel, etc., are disclosed in Notes to the Accounts.

The Company has not defaulted on any statutory tax or levy.

Other relevant information and details are disclosed under the heading Shareholders' Information.

**Shareholders' Information**

**1. Annual General Meeting**

Date and time : 21st September, 2012  
At 4:15 p.m.

Venue : 59, Moti Magri Scheme  
Udaipur (Raj.) 313 004

**2 Book closure** : 15th September, 2012 to 21st September, 2012 (both days inclusive)

**3 Listing and Stock Code**

The Company is listed on Bombay Stock Exchange & National Stock Exchange.

Stock Exchanges : Stock Code

BSE : 526662

NSE : ARENTERP

ISIN No. : INE610C01014

**4 Listing fees**

Listing fees for the year 2012-13 has been paid to the Stock exchanges. Delisting application made earlier with Delhi Stock Exchange Ltd. is pending. Delisting application made by the company to Jaipur Stock Exchange was approved during the year. The company's shares are not traded on Jaipur Stock Exchange with effect from. 13<sup>th</sup> January, 2012.

**5 Addresses of Stock Exchanges**

1. Bombay Stock Exchange Limited (BSE)  
25th Floor, P.J. Towers, Dalal Street, Mumbai 400 001  
Phone: 022-2272 1233 / 34 Fax: 022-2272 2061 .  
Web: www.bseindia.com
2. National Stock Exchange of India Limited (NSE)  
“Exchange Plaza”, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
Phone: 022-2659 8100 Fax: 022-2659 8237  
Web: www.nseindia.com

**6 Depositories**

The National Securities Depository Limited (NSDL)  
4th Floor, “A” Wing Trade World, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai 400 013  
Phone: 022-2499 4200, Fax: 022-2497 6351.  
Web: www.nsdl.co.in

The Central Depository Services (India) Limited (CDSL)  
17th Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001  
Phone: 022-2272 3333 Fax: 022-2272 2072 / 3199  
Web: www.cdslindia.com

**7 Address of Registrar of Companies**

The Registrar of Companies, Rajasthan  
Near 22, Godam Over bridge, 6-7, Corporate Bhawan,  
Residency Area, J. L. Bajaj Marg, Jaipur

**8 Registered Office**

59, Moti Magri Scheme, Udaipur 313 004, Rajasthan  
Tel. No. 0294-2426878, Fax No. 0294-2426655  
email-ID: info@rajdarshanindustrieslimited.com  
Web.: www.rajdarshanindustrieslimited.com

**9 Mining & Contract execution**

J K Cement Works, Nimbaheda, Chittorgarh, (Raj.)

**10 Share transfer Agents & Depository Registrar**

M/s Ankit Consultancy Pvt. Limited  
Plot No.60, Electronic Complex, Paradeshipura, Indore (M.P.)  
Phone Nos. 0731-3198601-02  
Fax no. 0731-4065798  
email: ankit\_4321@yahoo.com

**11 Investor Correspondence**

Compliance Officer:  
 Mr. Karan Murdia, Finance Manager  
 59, Moti Magri Scheme, Udaipur 313 001, Rajasthan  
 Tel. Nos. 0294-2430200 Fax No.0294 - 2426655.  
 email: info@rajdarshanindustrieslimited.com

**12 Financial Calendar**

Quarter ended : Reported on  
 30th June, 2012 : 10th August, 2012.  
 Quarter ending : On or before  
 30th September, 2012 : 15th November, 2012.  
 Quarter ending : On or before  
 31st Dec., 2012 : 15th February, 2013.  
 Quarter ending : On or before  
 31st March, 2013 : 15th May, 2013 Or  
 On or before 30th June, 2013.

**13 Share Price Data:**

The monthly high and low quotations and volume of shares traded on Bombay Stock Exchange Ltd (BSE)., during the year 2011-12, is given below along with graph showing share price movement with BSE Sensex.

Months	RIL High	RIL (Low )	Volume of Shares Traded
Apr- 11	12.45	8.62	6386
May-11	16.47	13.00	75
Jun-11	16.00	11.53	71
Jul-11	16.50	14.50	229
Aug-11	17.90	14.00	147
Sep-11	14.60	11.95	118
Oct-11	11.40	10.85	20
Nov-11	12.54	11.95	32
Dec-11	--	--	--
Jan-12	--	--	--
Feb-12	11.88	10.73	2251
Mar-12	13.77	11.22	490

**14. Share Transfer System**

All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under clause 47(c) of the listing agreement, and files a copy of the same with the Stock Exchanges.

All share transfer and other communications regarding share certificates, change of address, dividends, etc should be addressed to Registrar and Transfer Agents.

**15. Dematerialization of Shares**

The Company's shares are available for Demat trading with both the depositories i.e. CDSL and NSDL. As on March 31, 2012, 76.66% equity shares of the Company stood dematerialized.

**16 Investors' Services-Complaints received during the year and attended to**

The company attends to most of the investors' grievances / correspondence with in a period of 30 days' from the date of receipt of the same during the year, except in cases of disputes or legal impediments. No investors complaints were received during the year.

**17 Shareholding Pattern as on March 31, 2012**

Category of Shareholder	Number of Shareholders	Number of Shares	Percentage of Shares
<b>A. Promoter &amp; Promoter Group</b>			
Indian	14	1748707	56.26
Foreign	-	-	-
<b>B. Public Shareholding</b>			
Financial Institutions / Banks	2	21000	0.68
Insurance Companies	-	-	-
Foreign Institutional Investors	-	-	-
Bodies Corporate	48	267364	8.60
Individual Shareholders	2337	1010929	32.52
NRIs / OCBs	10	60300	1.94
<b>Total</b>	<b>2411</b>	<b>31,08,300</b>	<b>100</b>

**18 Distribution of Shareholding as on March 31, 2012.**

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Sharesheld	% of Shareholding
1 100	1443	59.85	137954	4.44
101 200	298	12.36	59007	1.90
201 300	141	5.85	41802	1.34
301 400	81	3.36	32074	1.03
401 500	120	4.98	59873	1.93
501 1000	165	6.84	131415	4.23
1001 2000	64	2.66	94674	3.05
2001 3000	21	0.87	56040	1.80
3001 4000	14	0.58	50832	1.64
4001 5000	10	0.41	44384	1.43
5001 10000	29	1.20	198386	6.38
Above 10000	25	1.04	2201859	70.83
<b>TOTAL</b>	<b>2411</b>	<b>100.00</b>	<b>31,08,300</b>	<b>100.00</b>



**19 Consolidation of folios**

Shareholders holding shares in their individual name or jointly with other person(s) in more than one folio may please write to the Share Transfer Agents to consolidate under one folio. Consolidation helps the shareholders to monitor holdings effectively.

**20 Nomination facility**

Shareholders may avail the nomination facility under section 109A of the Companies Act, 1956. Shareholders desirous of availing the nomination facility may please write to the Registered Office of the Company.

**21 Statutory Compliance**

The Company has not defaulted on any loan re-payment, interest payment and statutory tax or levy.

There has been no incidence of non-compliance of matters imposed by Stock Exchanges, Securities and Exchange Board of India (SEBI) or any statutory authority by the Company during the financial year.

**22 Reconciliation of Share Capital Audit**

In keeping with the requirements of SEBI guidelines and the stock exchanges, a share capital audit by a practicing Company Secretary is carried out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of de-materialized shares held with NSDL and CDSL.

**23 Compliance Certificate**

The Certificate regarding compliance of conditions of Clause 49 of the listing agreement from the Auditors of the Company is annexed hereto.

**Code of Conduct**

## Declaration

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2012.

Place: Udaipur  
Date: August 10, 2012

Sudhir Doshi  
**Director**

**Compliance Certificate on Corporate Governance for the year ended 31st March 2012**

To  
The Members,  
M/s Rajdarshan Industries Limited  
Udaipur

We have examined the compliance of conditions of Corporate Governance by M/s Rajdarshan Industries Limited, for the year ended 31st March 2012, as stipulated in Clause 49 of the listing agreement(s) with Stock Exchanges (hereinafter referred to as "the agreement").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the guidance note on certification of Corporate Governance (as stipulated in clause 49 of the listing agreement) issued by the Institute of Chartered Accountants of India and was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 clause 49 of the Listing Agreement in all material aspects.

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 PUNJAWAT, POKHARNA & HIRAN**  
*Chartered Accountants*  
ICAI Reg. No. 011714C

Place: Udaipur  
Date: August 10, 2012.

**Yogesh C. Pokharna**  
Partner, M.No.71503

**AUDITORS' REPORT**

To  
The Members of  
Rajdarshan Industries Limited

1. We have audited the attached Balance Sheet of Rajdarshan Industries Limited as at 31st March 2012 and also the Profit and Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management.
2. We conducted our audit in accordance with the 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 a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the annexure referred to in paragraph (3) above:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of the books.
  - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statements dealt with by this report are in agreement with the books of account of the Company.
  - d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report, comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
  - e. On the basis of the written representations received from the directors as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with Accounting Principle generally accepted in India;
    - i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012; and
    - ii. In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
    - iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **PUNJAWAT, POKHARNA & HIRAN**  
*Chartered Accountants*  
ICAI Reg. No. 011714C

**(YOGESH C. POKHARNA)**  
Partner, (M.No.71503)

Place: Udaipur  
Date: August 10, 2012

**Annexure to Audit Report**

- (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 Company has carried out physical verification of the fixed assets at reasonable interval. The fixed assets are physically verified under a phased programme of verification at reasonable intervals, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business.
- (c) The Company has not disposed off a substantial part of the fixed assets during the year.
- (II) (a) The inventory other than that with third parties have been physically verified by the Management at reasonable intervals. There is a process of obtaining confirmation in respect of inventory with the third parties.
- (b) In our opinion and according to the information and explanations given to us, the procedures for 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.
- (c) In our opinion the Company has maintained proper records of inventory. The discrepancies between the physical stocks and the book stocks were not material in relation to the operation of the Company and the same have been properly dealt with in the books of account.
- (III) The Company has neither granted nor taken any loans to and from companies, firms, or other parties covered in the register, maintained under section 301 of the Companies Act, 1956. For which proper particulars are disclosed wherever required.
- (IV) In our opinion and according to the information and explanations provided to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
- (V) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the Management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been properly entered in the said register.
- (b) As per records of the Company has entered transactions exceeding by Rs. Five lakhs during the year in respect of each party made in pursuant of contracts, or arrangements required to be entered in the register maintained under section 301 of the Act, particulars of which are duly recorded and disclosed wherever required.
- (VI) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Hence, the clause (vi) of the Order is not applicable.
- (VII) The Company has a system of internal audit, which, in our opinion, is commensurate with its size, and nature of its business.
- (VIII) We have been informed that 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.
- (IX) (a) According to the records, information and explanation provided to us, the Company is generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Wealth-tax, Customs duty, Excise duty, Cess and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March 2012 for a period of more than six months from the date they became payable.
- (X) The Company neither has accumulated losses at the end of the financial year nor has incurred cash losses during the year and in the immediately preceding year.

- (XI) Based on our audit procedures and on the information and explanations given by the Management, the Company has not defaulted in repayment of dues to any financial institution or bank.
- (XII) Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (XIII) The Company is not a chit / nidhi / mutual fund / society and clause (xiii) of the Order is not applicable.
- (XIV) The Company is not dealing or trading in shares, securities, debentures and other investments.
- (XV) On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (XVI) In our opinion, the term loan haven been applied for the purpose for which they were raised.
- (XVII) On the basis of our examination of the books of accounts and the information and explanation given to us, and in our opinion, the funds raised on short-term basis have not been used for long-term investment and vice-versa.
- (XVIII) During the year, 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.
- (XIX) The Company did not have any outstanding debentures during the year.
- (XX) The Company has not raised any money by public issues during the year.
- (XXI) Based on the audit procedures performed and information and explanations given to us 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 **PUNJAWAT, POKHARNA & HIRAN**  
*Chartered Accountants*  
ICAI Reg. No. 011714C

**(YOGESH C. POKHARNA)**  
Partner  
(M.No.71503)

Place: Udaipur  
Date: August 10, 2012

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

			(Rupees)	
S. No	PARTICULARS	Note No.	As at 31.03.12	As at 31.03.11
<b>I EQUITY &amp; LIABILITIES</b>				
<b>1 SHARE HOLDERS FUND</b>				
	a) Share Capital	'1'	31083000	31083000
	b) Reserve & Surplus	'2'	<u>144735257</u>	<u>143786887</u>
			<u>175818257</u>	<u>174869887</u>
<b>2 NON CURRENT LIABILITIES</b>				
	a) Long -Term Borrowings	'3'	1526059	492100
	b) Deferred Tax Liabilities (Net)	'4'	3126	524907
	c) Other Long Term Liabilities	'5'	0	0
	d) Long Term Provisions	'6'	<u>0</u>	<u>0</u>
			<u>1529185</u>	<u>1017007</u>
<b>3 CURRENT LIABILITIES</b>				
	a) Short Term Borrowings	'7'	0	488016
	b) Trade Payable	'8'	489622	1884409
	c) Other Current Liabilities	'9'	876034	2791677
	d) Short Term Provisions	'10'	<u>382388</u>	<u>347482</u>
			<u>1748044</u>	<u>5511584</u>
	<b>Total</b>		<u>179095486</u>	<u>181398478</u>
<b>II ASSETS</b>				
<b>1 NON CURRENT ASSETS</b>				
	a) Fixed Assets	'11'		
	i) Tangible Assets		18267606	20611184
	ii) Intangible Assets		0	0
	iii) Capital Work in Progress Tangible		39224500	39224500
	iv) Intangible Assets under Development		0	0
	b) Non Current Investments	'12'	19757597	20057597
	c) Long term Loans & Advances	'13'	37473660	43003283
	d) Other non-current Assets	'14'	<u>3200711</u>	<u>181858</u>
			<u>117924074</u>	<u>123078422</u>
<b>2 CURRENT ASSETS</b>				
	a) Current Investments	'15'	0	0
	b) Inventories	'16'	1171971	1171971
	c) Trade Receivables	'17'	51851614	54082838
	d) Cash & Cash Equivalents	'18'	5164720	646370
	e) Short Term Loans & Advances	'19'	2503107	2418877
	f) Other Current Assets	'20'	<u>480000</u>	<u>0</u>
			<u>61171412</u>	<u>58320056</u>
	<b>Total</b>		<u>179095486</u>	<u>181398478</u>

Notes Forming Part of Accounts '33'

***In terms of our report of even date***

 For **PUNJAWAT, POKHARNA & HIRAN**  
 Chartered Accountants  
 ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

**(YOGESH C POKHARNA)**  
 Partner, Membership No.71503  
 Place : Udaipur  
 Date :August 10, 2012

 Sudhir Doshi  
**Director**

 Devendra Sharma  
**Director**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH, 31, 2012**

				(Rupees)	
S. No	PARTICULARS	Note No	For the Year Ended 31.03.12	For the Year Ended 31.03.11	
I	Revenue from Operations	'21'	18195524	12580168	
II	Other Income	'22'	1851711	2796663	
III	Total Revenue (I+II)		<u>20047235</u>	<u>15376831</u>	
IV	Expenses				
	Cost of Material Consumed	'23'	0	0	
	Cost of Traded Goods	'24'	0	0	
	Cost of Consumable Tools Consumed	'25'	0	0	
	Change in Inventories of Finished Goods, Work in Progress & Stock in Trade	'26'	0	0	
	Contract Execution Expenses	'27'	6931377	6007714	
	Employee Benefit Expenses	'28'	2815176	3598178	
	Finance Costs	'29'	444929	543049	
	Depreciation & Amortisation Expenses		5025674	4905581	
	Other Expenses				
	a) Administrative Exp	'30'	4313869	1690784	
	b) Marketing Expenses	'31'	61718	30930	
	c) Other Expenditure	'32'	27903	140240	
	Total Expenses		<u>19620646</u>	<u>16916476</u>	
V	Profit before Exceptional & Extraordinary Items & Tax (III-IV)		426589	-1539645	
VI	Exceptional items		0	0	
VII	Profit Before Tax (V-VI)		426589	-1539645	
VIII.	Tax Expenses				
	(1) Current Tax		0	0	
	(2) Deferred Tax		-521781	-353694	
	(3) Earlier Year		0	-2191	
IX	Profit/(Loss) for the period (VII-VIII)		948370	-1183760	
X	Earnings per equity shares :				
	(1) Basic		0.30	-0.38	
	(2) Diluted		0.30	-0.38	

Notes Forming Part of Accounts '33'

***In terms of our report of even date***

For **PUNJAWAT, POKHARNA & HIRAN**  
Chartered Accountants  
ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

**(YOGESH C POKHARNA)**  
Partner, Membership No.71503  
Place : Udaipur  
Date : August, 10, 2012

Sudhir Doshi  
**Director**

Devendra Sharma  
**Director**

**CASH FLOW STATEMENT**

	(Rupees)	
	As at 31.03.2012	As at 31.03.2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit/Loss Before Tax and Extraordinary items</b>	<b>426589</b>	<b>(1539645)</b>
Adjustments for :		
Depreciation and amortisation	5025674	4905581
Loss on Sale of Shares	0	118792
Financial charges	444929	543049
(Profit)/ Loss on sale of fixed asset	(113817)	(439249)
Interest received	(888451)	(1481943)
Dividend received	(480407)	(450762)
Other Income	(341133)	(347709)
<b>Operating Profit Before Working Capital Changes</b>	<b>4073384</b>	<b>1308114</b>
Adjustments for Inventories	0	0
Sundry Debtors	2231224	166385
Loans and Advances	1946540	4186289
Current Liabilities (Current Tax)	(1359881)	(349026)
<b>Cash Generated From Operation</b>	<b>6891267</b>	<b>5311762</b>
Other Income	341133	347709
<b>Net Cash Flow before extra-ordinary Items</b>	<b>7232400</b>	<b>5659471</b>
<b>Net Cash Flow from Operating Activities (A)</b>	<b>7232400</b>	<b>5659471</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Changes in capital work-in-progress / Fixed Assets	0	(2500000)
Purchase of fixed assets	(2858279)	(857314)
Sale of fixed assets	290000	1070000
Purchase / Sale of investments	300000	(166646)
Profit/Loss on sale of Shares	0	(118792)
Dividend received	480407	450762
Interest received	888451	1481943
<b>Net Cash Used in Investing Activities (B)</b>	<b>(899421)</b>	<b>(640047)</b>



**CASH FLOW STATEMENT**

	(Rupees)	
	As at 31.03.2012	As at 31.03.2011
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term Borrowings	2200000	–
(Repayment) to Bank (Net)	(3279693)	(4368665)
(repayments) to Others	(290007)	(150000)
Finance Costs	(444929)	(543049)
<b>Net cash used in Financing Activities (C)</b>	<b>(1814629)</b>	<b>(5061714)</b>
<b>D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>		
	4518350	(42290)
Cash and cash equivalents as at 01.04.2011 (opening balance)	646370	688660
Cash and cash equivalents as at 31.03.2012 (closing balance)	5164720	646370

Note: Previous year figures have been regrouped/reclassified wherever necessary.  
In terms of our report of even date

For **PUNJAWAT, POKHARNA & HIRAN**  
*Chartered Accountants*  
ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

**(YOGESH C POKHARNA)**  
Partner, Membership No.71503

Sudhir Doshi  
**Director**

Devendra Sharma  
**Director**

Place : Udaipur  
Date : August, 10, 2012

Notes attached to &amp; forming part of Balance Sheet as on 31.03.2012

( Rupees)

PARTICULARS	As at 31.03.12	As at 31.03.11
<b>Note 1 SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
3900000 Equity Shares of par value of Rs.10/- each	<b>39000000</b>	39000000
<b>ISSUED , SUBSCRIBED &amp; FULLY PAID UP</b>		
3108300 Equity Shares of Rs.10/- each fully paid up in Cash	<b>31083000</b>	31083000
	<b>31083000</b>	31083000

**Disclosure :**

- All the equity shares carry equal rights and obligations including for dividend and with respect to voting
- Details of shareholders holding more than 5% Shares :

Name	2011-2012		2010-2011	
	Nos	%	Nos	%
Mr.Ashok Doshi	<b>772569</b>	24.86	772569	24.86
Smt. Aruna Doshi	<b>325333</b>	10.47	243939	7.85
Mr. Madhav Doshi	<b>237350</b>	7.64	237350	7.64
M/s Mumal Doshi	<b>183900</b>	5.92	183900	5.92

PARTICULARS	As at 2011-2012	As at 2010-2011
<b>Note 2 RESERVE &amp; SURPLUS</b>		
(a) Capital Reserve- Share Premium (Opening and Closing)	<b>50166000</b>	50166000
(b) Other reserve General reserve (Opening and Closing)	<b>27759467</b>	27759467
(c) Surplus		
Opening Balance C/f from Previous Year	<b>65861420</b>	67045180
Add : Profit/(Loss) for the Current Reporting Period	<b>948370</b>	-1183760
<b>Total</b>	<b>66809790</b>	65861420
Less : Dividend and Tax on Dividend	<b>0</b>	0
: Transfer to Reserve	<b>0</b>	0
: Transfer to Other Division	<b>0</b>	0
Balance to be Carried forward for Next Year	<b>66809790</b>	65861420
<b>Total (a+b+c)</b>	<b>144735257</b>	143786887

<b>Note 3 LONG TERM BORROWING</b>		
(a) Term Loans		
> From Banks	<b>0</b>	492100
> From Others	<b>1526059</b>	0
(b) Loans & Advances from Related Parties	<b>0</b>	0
	<b>1526059</b>	492100
Out of above		
Secured Term Loans		
> from Bank	<b>0</b>	492100
> from Others	<b>1526059</b>	0
	<b>1526059</b>	492100

Notes attached to &amp; forming part of Balance Sheet as on 31.03.2012

( Rupees)

PARTICULARS	As at 31.03.12	As at 31.03.11
<b>Disclosure</b>		
<b>Loan Due from Others</b>	<b>Finance Company</b>	
Period of Maturity with reference to Balance Sheet Date	50	
No of Instalments Outstanding	38	
Outstanding amount of instalment (Principal)	1526059	
Rate of Interest	10.75	
Overdue amount & period	Nil	
The above loans are secured by Hypothecation of asset financed and personal guarantee of directors.		
Unsecured Term Loans		
> from Bank	0	0
> from Others	0	0
	0	0

**Note 4 DEFERRED TAX LIABILITIES (NET)**

The company has provided for Deferred Tax in accordance with the Accounting Standard on "Accounting for Taxes on Income" (AS 22) issued by the Institute of Chartered Accountants of India. The details of deferred tax assets and liabilities of the Company as on the date of Balance Sheet are as follows :

PARTICULARS	As at 31.03.12	As at 31.03.11
<b>Deferred Tax Liability</b>		
On Timing Differences on Depreciation of Fixed Assets	10117	1698729
	10117	1698729
Provided for in the Previous Years	524907	878601
Deferred Tax Provided / (Reversed)	(521781)	(353694)
Deferred Tax	3126	524907

**Note 5 OTHER LONG TERM LIABILITIES**

a) Trade Payables	0	0
b) Others	0	0
	0	0

**Note 6 LONG TERM PROVISIONS**

a) Provision for employee benefits	0	0
b) Others	0	0
	0	0

**Note 7 SHORT TERM BORROWINGS**

(a) Loans Repayable on Demand	0	0
(b) Working Capital Limits from Bank	0	488016
	0	488016

Notes attached to &amp; forming part of Balance Sheet as on 31.03.2012

( Rupees)

PARTICULARS	As at 31.03.12	As at 31.03.11
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**Disclosures**

Particulars	Period of Maturity with reference to Balance Sheet Date	Number of Instalments outstanding	Outstanding Amount	Rate of Interest	Amount Over due
The Udaipur Urban Cooperative Bank Ltd	Renewable each year	nil	nil	BPLR+1%	nil

Working capital loans are secured by hypothecation of stock, movable assets and book debts of the company and mortgage of immovable property of Director.

PARTICULARS	As at 31.03.12	As at 31.03.11
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**Note 8 TRADE PAYABLE**

a) Trade Payable	444337	486758
b) Statutory Dues Payable		
Service Tax	39680	1397651
T D S	5605	0
	489622	1884409

**Note 9 OTHER CURRENT LIABILITIES**

a) Current Due of term Loans		
i) From Banks	492100	2791677
ii) From Others	383934	0
	876034	2791677

**Note 10 SHORT TERM PROVISIONS**

a) Provision for Employee Benefits		
Salary	168412	102952
Bonus	184514	215068
	352926	318020
b) Other Provisions	29462	29462
	382388	347482

**Note 11 FIXED ASSETS**

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1/4/2011	Addition	Deduction/ Adjustment	As at 31/03/2012	As at 1/04/2011	For the Year	Deduction Adjustment	As at 31/03/2012	As at 31/03/2012	As at 31/03/2011
<b>TANGIBLE ASSETS</b>										
Mining Machinery	84531291	0	594812	83936479	66810026	4295762	546532	70559256	13377223	17721265
Furniture & Fixture	483284	0	0	483284	411721	28721	0	440442	42842	71563
Office Equipment	283106	0	0	283106	196361	38595	0	234956	48150	86745
Vehicles	5406504	2858279	381800	7882983	2674893	662596	253897	3083592	4799391	2731611
<b>TOTAL</b>	<b>90704185</b>	<b>2858279</b>	<b>976612</b>	<b>92585852</b>	<b>70093001</b>	<b>5025674</b>	<b>800429</b>	<b>74318246</b>	<b>18267606</b>	<b>20611184</b>
<b>INTANG. ASSETS</b>	0	0	0	0	0	0	0	0	0	0
<b>CAPITAL WORKS IN PROGRESS</b>	39224500	0	0	39224500	0	0	0	0	39224500	39224500
<b>TOTAL</b>	<b>129928685</b>	<b>2858279</b>	<b>976612</b>	<b>131810352</b>	<b>70093001</b>	<b>5025674</b>	<b>800429</b>	<b>74318246</b>	<b>57492106</b>	<b>59835684</b>
PREVIOUS YEAR	141686366	857314	12614995	129928685	77171664	4905581	1194244	70093001	59835684	57532062

Notes attached to &amp; forming part of Balance Sheet as on 31.03.2012

( Rupees)

PARTICULARS	As at 31.03.12	As at 31.03.11
<b>Note 12 NON CURRENT INVESTMENT</b>		
a) Investment in Property	1601558	1601558
b) Investment in Equity Instruments		
Quoted	16824209	16824209
Unquoted	1316830	1316830
	<b>18141039</b>	<b>18141039</b>
c) Investment in Government or Trusted Securities	15000	15000
d) Other Non Current Investment-Share Application Money	0	300000
<b>Total (a+b+c+d)</b>	<b>19757597</b>	<b>20057597</b>

**Disclosure**

a) Book Value of Quoted Investment	16824209	16824209
Market Value of Quoted Investment	14328352	13991045
Diminishing in Value (if Provided)	0	0

**Details of Quoted Shares**

Name of Company	Nominal Value	Nos	Amount	Amount
Asia Pack Ltd.	10	14000	350000	350000
Bhavan Tripura India Ltd	1	1000	22500	22500
Gem Spinners Ltd	5	54300	749505	749505
Haring Crank Shaft Ltd.	1	1500	19500	19500
Hindustan Flyoro Carbons Ltd.	10	8500	132750	132750
Jalan Ispat Casting Ltd.	10	3600	80865	80865
Kanel Oil & Export Ind. Ltd.	10	2000	137700	137700
Madhav Marbles & Granites Ltd.	10	460162	11405909	11405909
Mewar Leasing Ltd	10	5200	52000	52000
Nexus Software Ltd.	10	1000	20500	20500
Pacific Industries Ltd	10	1500	34750	34750
PC Cosma Soap Ltd.	10	1800	42381	42381
Shah Alloy Ltd.	10	12000	274317	274317
Super Sales Agencies Ltd.	10	1000	202750	202750
Saboo Sodium Chloro Ltd	10	5000	90000	90000
TPI Industries Ltd.	10	5900	497100	497100
TVS Whirlpool Ltd.	10	1000	34000	34000
VIP Industries Ltd.	2	2000	29960	29960
Videocon International Ltd.	10	1410	144700	144700
Transport Corporation of India	2	31750	1808972	1808972
Aro Granites Ltd.	10	9450	605769	605769
Shree Cement Ltd.	10	5	11402	11402
Ambica Agarbatti Ltd.	10	5640	76879	76879
			<b>16824209</b>	<b>16824209</b>

Notes attached to &amp; forming part of Balance Sheet as on 31.03.2012

( Rupees)

PARTICULARS	As at 31.03.12	As at 31.03.11
-------------	-------------------	-------------------

**Details of Unquoted Shares**

Name of Company	Nominal Value	Nos	Amount	Amount
Mumal Marble Ltd	100	2000	200000	200000
Rajdarshan Hotels Pvt Ltd	100	3410	773000	773000
Mewar Industrial Corp. Ltd.	100	3050	305000	305000
The Udaipur Urban Co-Op. Bank Ltd.	10	1510	38830	38830
			<b>1316830</b>	<b>1316830</b>

## b) Investment in Subsidiary/Associate Concern

i) Quoted Shares	nil	nil
ii) Unquoted Shares	nil	nil

## c) Investment in Concern in which Director's are interested

	31..3.2012		31.03.2011	
	%	No. of Share	%	No. of Share
a) Quoted Shares-Madhav Marble Pvt Ltd	5.14	460162	5.14	460162
b) Unquoted Shares				
i) Mumal Marble Ltd	0.35	2000	0.35	2000
ii) Rajdarshan Hotels Pvt Ltd	6.51	3410	6.51	3410

PARTICULARS	As at 31.03.12	As at 31.03.11
-------------	-------------------	-------------------

**Note 13 LONG TERM LOANS & ADVANCES**

(Unsecured , but considered goods)

a) Capital Advances	0	0
b) Security Deposits	595372	595372
c) Loans & Advances to Related Parties		
i. Madhav Marble & Granites Ltd	15362000	15362000
ii. Shubh Builders & Developers	900000	900000
iii. Mumal Enterprises	13000000	13000000
	<b>29262000</b>	<b>29262000</b>

(Unsecured, but considered doubtful)

d) Other Loans & Advances	17873786	26861772
Less : Provision for bad & doubtful	10257498	13715861
	<b>7616288</b>	<b>13145911</b>
Total (a+b+c+d+)	<b>37473660</b>	<b>43003283</b>

**Note 14 OTHER NON CURRENT ASSETS**

(i) Long Term Trade Receivables

a) Secured, considered Good	0	0
b) Unsecured , considered Good	0	0
c) Unsecured, considered doubtful	639237	938442
Less: Provision for bad & doubtful	639237	938442
	<b>0</b>	<b>0</b>

**Notes attached to & forming part of Balance Sheet as on 31.03.2012**

PARTICULARS	( Rupees)	
	As at 31.03.12	As at 31.03.11
ii) FDR with Bank (Maturity more than 3 years)	<u>3200711</u>	181858
	<u>3200711</u>	<u>181858</u>
<b>Note 15 CURRENT INVESTMENTS</b>		
Current Investments	<u>0</u>	0
	<u>0</u>	<u>0</u>
<b>Note 16 INVENTORIS</b>		
(Valued at Cost or Market Value or realisable Value whichever is less)		
a) Raw Materials	309331	309331
b) Work in Progress	0	0
c) Finished Goods	0	0
d) Stock in Trade	862640	862640
e) Stores & Spares	0	0
	<u>1171971</u>	<u>1171971</u>
<b>Note 17 TRADE RECEIVABLES</b>		
(Unsecured, but considered goods)		
(I) Outstanding more than 6 Months	39578697	46808372
(ii) Others	<u>12272917</u>	7274466
	<u>51851614</u>	<u>54082838</u>
Out of above		
a) Debt Due from Directors	0	0
b) Concern in which Director's are interested	<u>39443436</u>	40176391
	<u>39443436</u>	<u>40176391</u>
<b>Note 18 CASH &amp; CASH EQUIVALENTS</b>		
(i) Cash & Cash Equivalents		
a) Balance with banks-	4935131	267597
b) Cheques / Drafts in Hand	0	0
c) Cash in Hand	229589	378773
d) Others	0	0
	<u>5164720</u>	<u>646370</u>
<b>Note 19 SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured , but considered good)		
a) Loans & Advances to related parties	0	0
b) Others	116955	545230
c) Prepaid Taxes-TDS	<u>2386152</u>	1873647
	<u>2503107</u>	<u>2418877</u>
Out of above		
a) Debt Due from Directors	0	0
b) Concern in which Director's are interested	<u>0</u>	0
	<u>0</u>	<u>0</u>
<b>Note 20 OTHER CURRENT ASSETS</b>		
a) Interest Receivable	480000	0
	<u>480000</u>	<u>0</u>

Notes attached to &amp; forming part of Profit &amp; Loss Account on 31.03.2012

PARTICULARS	( Rupees)	
	For the Year Ended 31.03.12	For the Year Ended 31.03.11
<b>Note 21 REVENUE FROM OPERATIONS</b>		
Machinery Operation charges	<u>18195524</u>	<u>12580168</u>
	<u>18195524</u>	<u>12580168</u>
<b>Note 22 OTHER INCOME</b>		
Interest from Banks and Others	888451	1481943
Dividend Income	480407	450762
Profit on Sale of Vehicles	0	35839
Profit on Sale of Equipments	141720	403410
Insurance Claim	0	77000
Misc. Income-	341133	347709
	<u>1851711</u>	<u>2796663</u>
<b>Note '23' RAW MATERIAL CONSUMPTION</b>		
Opening Stock	309931	309931
Add : Cost of conversion	0	0
	<u>309931</u>	<u>309931</u>
Less :Closing Stock	309931	309931
Raw Material Consumed	<u>0</u>	<u>0</u>
<b>Note 24 COST OF TRADED GOODS</b>		
Cost of Traded Goods	<u>0</u>	<u>0</u>
<b>Note 25 COST OF CONSUMABLES</b>		
Opening Stock	0	0
Add : Purchases	0	0
	0	0
Less : Closing Stock	0	0
	<u>0</u>	<u>0</u>
<b>Note 26 INCREASE/DECREASE IN STOCK</b>		
Closing stock	862640	862640
Finished Goods	0	0
	<u>862640</u>	<u>862640</u>
Less : Opening Stock	<u>862640</u>	<u>862640</u>
	<u>0</u>	<u>0</u>
<b>Note 27 CONTRACT EXECUTION EXPENSES</b>		
Petrol, Oil, Lubricants & Power	3874981	3582200
Repair and maintenance of machinery	1353314	1605020
Repair and maintenance of vehicles	84641	93935
Machinery hire charges	390000	0
Store, Spares & Consumables	1020156	525348
Transportation of machinery	0	95857
Mining, Blasting & Drilling Exp.	63595	21485
Insurance of Equipments	144690	83869
	<u>6931377</u>	<u>6007714</u>



Notes attached to &amp; forming part of Profit &amp; Loss Account on 31.03.2012

PARTICULARS	(Rupees)	
	For the Year Ended 31.03.12	For the Year Ended 31.03.11
<b>Note 28 EMPLOYEE BENEFIT EXPENSES</b>		
Wages & Salaries	2352970	3000923
Bonus	184514	215055
Contribution to Provident Fund	218582	258410
Staff Welfare	59110	123790
	<u>2815176</u>	<u>3598178</u>
<b>Note 29 FINANCIAL COST</b>		
a) Interest Expenses	387495	524093
b) Other Borrowing Cost	57434	18956
	<u>444929</u>	<u>543049</u>
<b>Note 30 ADMINISTRATIVE EXP</b>		
Legal & Professional fees	279400	340170
Auditors remuneration and expenses	32080	22306
Office Expenses	101181	65707
Postage and courier	4628	6754
Printing and stationery	22403	34116
Secretarial charges	206430	254011
Telephone expenses	55473	55910
Travelling expenses	28194	757240
Bad debts	6916736	
Less : Provision already made	<u>3458363</u>	0
Electricity expenses	24114	15695
Maintenance and conveyances	85884	130515
Road Tax and other expenses	5700	7300
Miscellaneous Expenses	10009	1060
	<u>4313869</u>	<u>1690784</u>
<b>Note 31 MARKETING EXPENSES</b>		
Business promotion	55150	22400
Freight, forwarding and transportation	5408	8530
Sales Tax expenses	1160	0
	<u>61718</u>	<u>30930</u>
<b>Note 32 OTHER EXPENSES</b>		
Loss on sale of investment	0	118792
Loss on sale of vehicles	27903	21448
	<u>27903</u>	<u>140240</u>

**Note No. 33****NOTES FORMING PART OF THE ACCOUNT****1. Significant Accounting Policies:****1.1 Method of Accounting:**

- (a) The accounts have been prepared as per historical cost convention on an accrual basis except claims/refunds not ascertainable with reasonable certainty are accounted for on cash basis.
- (b) Accounting policies not specifically referred to otherwise are consistent and consonance with generally accepted accounting principles followed by the Company.
- (c) Company is providing for the export benefits on the cash basis.

**1.2 Fixed Assets:**

- (a) Fixed assets are stated at their original cost including incidental expenditure related to acquisition and installation, less accumulated depreciation.
- (b) Interest on loans taken for procurement of specific assets, accrued till such assets are put to use are charged to the profit and loss account.
- (c) Indirect expenditure incurred during construction period to the extent to which the expenditure are incidental to construction is capitalized and apportioned to various fixed assets in proportion to their cost.
- (d) Indirect expenditure incurred during the construction period related to the fixed assets not yet put to use remains pending for allocation in capital work in progress.

**1.3 Depreciation:**

- (a) Depreciation is provided on straight-line method in accordance with the provision of section 205(2)(b) and at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- (b) Depreciation on fixed assets has been calculated on pro-rata basis with reference to the month in which the assets are put to use.

**1.4 Inventories:**

- a) Finished goods are valued at cost or net realisable value whichever is lower.

**1.5 Sales:**

- (a) Sale of goods is recognised on despatch and in accordance with the terms and conditions of the sale.
- (b) Contract and Machinery Hire Charges are recognized on accrual basis.

**1.6 Retirement Benefits:**

Gratuity is accounted for on cash basis.

**1.7 Foreign Exchange Fluctuation:**

Current assets and liabilities in foreign currency outstanding at the close of the financial year are valued at the contracted exchange rate. The variation in value on account of fluctuation is accounted on cash basis.

**1.8 Investments:**

Investments are stated at cost.

**1.9 Taxes and Income:**

Income Tax expense for the year comprises of current tax, deferred tax and fringe benefit tax. Current Tax provision has been determined on the basis of relief, deductions, etc. available under the Income Tax Act, 1961, and deferred tax is accounted for by computing the tax effect of timing differences, which arise during the year and reversed in subsequent periods.

2. Capital-work-in progress is for purchase of mining machineries as well as advance for construction and acquisition of immovable assets.
3. Contingent liabilities not provided for includes bank guarantee issued by State Bank of India NIL (previous year NIL).
4. The estimated amount of contract remaining to be executed on capital account and not provided for net of advance Rs.Nil (previous year Rs. Nil).
5. There were no amount due and outstanding to be credited to investor Education and Protection fund.
6. Loans and advances, sundry debtors and sundry creditors are subject to confirmation by management.
7. Advances includes amount due from employees Rs.39,023/- maximum outstanding during the year Rs.43,023/-.
8. The Company has not provided for the diminution / appreciation in the value of long-term investment made since in the opinion of the management such diminution / appreciation in their value is temporary in nature considering the interest value and nature of the investments and invested assets.
9. (a) Sundry creditors include Rs.Nil (previous year Rs.Nil/-) due to small scale and ancillary undertakings.  
(b) The above information has been determined to the extent such parties have been identified as small scale and ancillary undertaking on the basis of information available with the Company.
10. The company has loans & advances and debts recoverable from various firms and companies.
  - (a) In respect of advances aggregating to Rs.17873786/-, which are considered doubtful for recovery and for which Rs.10257498/- provision has been made.
  - (b) In respect of debts aggregating to Rs.639237/-, which are considered bad / doubtful for recovery and for which Rs.639237/- provision has been made.
  - (c) In respect of debt aggregating to 6916734, outstanding from companies have been written off by the Company during the year, against the provision of Rs. 3458363 already made in earlier years.
  - (d) The company is taking all efforts including legal course to recover the amounts outstanding from the respective parties.
  - (e) The management believes that ultimate losses that may result on account of these loans and advances and debts will depend upon the amount that would be realized in subsequent years.

**11. Payment to the Auditors:**

	<b>2011-2012</b>	<b>(Rupees)</b> 2010-2011
(a) Audit Fee	<b>15000</b>	15000
(b) Tax Audit Fee	<b>5000</b>	5000
(c) Company law matter, etc.	<b>12080</b>	2306
	<b><u>32080</u></b>	<u>22306</u>

**12. Deferred Taxes:**

The Significant component and classification of Deferred Tax (Assets) / Liabilities on account of timing differences are

	As at 31/03/2011	Changes/Credit for year 2011-12	(Rupees) As at 31/03/2012
<b>Deferred tax liabilities</b>			
Tax on Timing difference in depreciable assets	524907	(521781)	3126
Other timing differences	-	-	-
	<u>524907</u>	<u>(521781)</u>	<u>3126</u>
<b>Deferred tax assets</b>			
Expenditure disallowable under Section 43B of IT Act	-	-	-
Other timing differences	-	-	-
Net deferred tax (assets) / liabilities	<u>524907</u>	<u>(521781)</u>	<u>3126</u>

**Notes :**

- Working of deferred taxes is based on assessment orders where assessments are completed and on return of income in other cases.
- Provision for deferred taxes has been made at the tax rates that have been enacted or substantively enacted by the balance sheet date.

**13. Earning per Share:**

	2011-2012	2010-2011
Net Profit/(Loss) for the year	<b>948370</b>	(1183760)
No. Of Equity Shares	<b>3108300</b>	3108300
Nominal Value of the Shares	<b>10.00</b>	10.00
Basic & Diluted EPS	<b>0.30</b>	-0.38

**14. Related Party Disclosures:**

Related party Disclosure, as required by Accounting Standard (AS-18) "Related Party Disclosure" issued by the ICAI are given below :

The company has identified all the related parties having transactions during the year, as per details given below: –

**(i) List of Related Parties:**

- (a) Individual exercising control or significant influence:

**DIRECTORS**

Mr. B.S. Devpura  
 Mr. Ashok Doshi  
 Mr. Devendra Sharma  
 Dr. Sudhir Doshi  
 Mr. O.P. Jain  
 Mr. M.P. Dhruv

**KEY MANAGERIAL PERSONNEL**

Mr. Dileep Singh, Project Manager

Mr. K.M. Murdia, Finance Manager & Compliance Officer

(ii) In respect of the outstanding balance recoverable as at 31st March 2012, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

(iii) Transactions, etc., with related parties:

<b>Sr. No.</b>	<b>Name of the transacting related party (M/s)</b>	<b>Nature of relationship</b>	<b>Nature of Transaction</b>	<b>Volume of Transaction</b>	<b>Amount outstanding as on 31.03.2012</b>
01.	Madhav Marbles & Granites Ltd.	Mr.Ashok Doshi Director	Advances	– (11862000)	<b>15362000 (R)</b> (15362000)(R)
02.	Aruna Enterprises	Mr.Ravinder Puri Proprietor	Business transactions	<b>60143</b> (82342)	– (–)
03.	Rajdarshan Hotel Pvt. Ltd.	Mr.Ashok Doshi Mr.Devendra Sharma Director	Business Expenses	– (35385)	– (–)
04	Shubh Builders & Developer	Mr. Ashok Doshi Partner	Loans & Advances	– (–)	<b>900000 (R)</b> (900000) (R)
05.	Mumal Mining Company	Mr.Ashok Doshi Proprietor	Business transaction	<b>148500</b> (1050000)	<b>22046060 (R)</b> (22194560) (R)
06.	Ashok Drilling Company	Mr.Ashok Doshi Proprietor	Loan and Advances	– (–)	<b>5054315 (R)</b> (5054315) (R)
07.	Mumal Enterprises	Mr.Ashok Doshi Karta HUF	Business Transaction	<b>616759</b> (4084261)	<b>12340211 (R)</b> (12949006) (R)
08.	Lark Finance & Inv. Pvt.Ltd.	Mr.Ashok Doshi Director	Investment	<b>300000</b> (750000)	– (300000) (R)
09.	Mahadevia Charitable Trust	Mr.Ashok Doshi Trustee	Advance	– (6212880)	– (–)
10.	Mumal Enterprises	Mr.Ashok Doshi Partner	Advance	<b>880000</b> (1300000)	<b>13000000 (R)</b> (13000000) (R)

**Notes :**

- Figures in brackets represent previous year figures.
- (P) represents-payables, (R) represents-Receiveables, amount outstanding as on 31.03.2012.
- Remuneration to Directors - Nil
- Remuneration paid to key managerial personnel of the company amounted to Rs. 504826/-.

**15. Particulars in respect of loans and advances in the nature of loans as required by the listing agreement:**

	<b>Balance as on 31.03.2012</b>	Maximum Outstanding during the year
Long term Loans and advances in the nature of loans Where repayment schedule is not specified	<b>37473660</b>	43003283

**16. Quantitative information in respect of opening stock, closing stock, sales, purchases, production and consumption of raw materials and finished goods.**

	Unit	2011 - 2012		2010 - 2011	
		Qty.	Rs.	Qty.	Rs.
<b>Opening Stock</b>					
Marble Block	CFT	<b>280.00</b>	<b>79411</b>	280.00	79411
Stand Stone			<b>229920</b>		229920
Others (Traded goods)			<b>862640</b>		862640
			<u><b>1171971</b></u>		<u>1171971</u>
<b>Closing Stock</b>					
Marble Block	CFT	<b>280.00</b>	<b>79411</b>	280.00	79411
Sand Stone			<b>229920</b>		229920
Others (Traded goods)			<b>862640</b>		862640
			<u><b>1171971</b></u>		<u>1171971</u>
<b>Sales</b>					
Marble Tiles	Sq.Mt.	-	-	-	-
Marble Slab	Sq.Mt.	-	-	-	-
Others (Traded goods)		-	-	-	-
			<u>-</u>		<u>-</u>
<b>Purchases</b>					
Traded goods			<u>-</u>		<u>-</u>
<b>Production</b>					
Marble Block	M.T	-	-	-	-
Others	Sq.Mt.	-	-	-	-
			<u>-</u>		<u>-</u>
<b>Raw Material Consumed</b>					
Sandstone Block	CFT	-	-	-	-

**17. Value of Store and Spares Consumed:**

Imported	<b>63.09%</b>	<b>706755</b>	49.09%	257898
Indigenous	<b>36.91%</b>	<b>313401</b>	50.91%	267450
	<b>100.00%</b>	<u><b>1120156</b></u>	100.00%	<u>525348</u>

	2011 - 2012		2010 – 2011		
	Unit	Qty.	Rs.	Qty.	Rs.
<b>18. Value of Import on CIF Basis:</b>					
Capital Goods		–	–	–	–
Store and Spares		–	<b>706755</b>	–	257898
Raw Material		–	–	–	–
Traded Goods		–	–	–	–
			<u><b>706755</b></u>		<u>257898</u>

**19. Expenditure in Foreign Currency:**

Traveling Expenses		–	683440
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**20. Earning in Foreign Currency**

	–	–
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**21. Provisions for Taxation:**

Provision for Income Tax was made as per of income tax act after deducting carry forward losses.

**22.** The figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the current year's figures.

**23.** Figures have been rounded off to the nearest Rupee.

**SIGNATURES TO Note No. 1 TO 33**

For **PUNJAWAT, POKHARNA & HIRAN**

*Chartered Accountants*

ICAI Reg. No. 011714C

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

**(YOGESH C POKHARNA)**

Partner, Membership No.71503

Place : Udaipur

Date : August 10, 2012

Sudhir Doshi

**Director**

Devendra Sharma

**Director**

**General guidelines to Members / Investors**

- 1 Please buy or sell the shares through an authorised broker registered with SEBI. His stamp with SEBI registration no. must appear on the reverse of the Transfer Deed.
- 2 The transfer deed must be filled in legibly and completely, preferably in block letters. The address should contain PIN Code No.
- 3 Please always hold the shares jointly and convert single holding to joint holding or file nomination.
- 4 If you have shareholding in the Company in more than one folio in the same name and order, please write to us along with your share certificate(s) to consolidate such holding in a single folio to avoid multiple communication from the Company and to reduce the risk or loss / fraudulent interception of share certificates / and other documents.
- 5 You may preserve photocopies of all documents, correspondences lodged with the Company, including share certificates, transfer deeds, etc.
- 6 Buyer of the shares should furnish a copy of their PAN Card to the company / RTA for registration of transfer of shares in physical form.
- 7 Your Signature on the transfer deed, as a seller should match with the Specimen Signature registered with the Company.
- 8 If there is change of name please write to the Company with a copy of the Marriage Certificate or a copy of the Gazette Notification with new signatures, duly attested by a Notary.
- 9 Please sign the transfer deeds only at the time of selling and after the deed(s) is / are filled in with necessary details.
- 10 In case of share certificates lost / stolen / misplaced / mutilated / torn / destroyed by natural effects, intimate the Company immediately along with necessary proof, for necessary action.
- 11 Always quote your Folio No. in all your correspondence and also in legible form, relating to your holdings.
- 12 Whenever there is a change in address please write to the Company giving complete address with PIN Code. No.
- 13 SEBI has made trading in the shares of the Company compulsory in dematerialised form for all investors with effect from 2nd February 2001. Shareholders are requested to open an account with Depository Participants, if not done so far.
- 14 Investors holding shares in electronic form are requested to deal only with their depository participants in respect of change of address, nomination facility and furnishing bank account number etc.
- 15 The Officials of the share transfer agents may be contacted on Telephone No. 0731-3198601-02 and Fax No. 0731-4065798, with all matters related to Equity Shares of the Company.
- 16 The Compliance Officer may be contacted on Telephone Nos. 0294-2430200 and Fax No. 0294-2426655, with details of unsatisfied queries, if any.

**FOR CLARIFICATION, IF ANY KINDLY WRITE TO US.**





FORM OF ATTENDANCE SLIP AND PROXY

Rajdarshan Industries Limited
Regd. Office: 59, Moti Magri Scheme, Udaipur-313004, (Raj.)

ATTENDANCE SLIP

I hereby record my presence at the Thirty first Annual General Meeting held on Thursday, September 21, 2012 at 4.15 p.m. at 59, Moti Magri Scheme, Udaipur-313004, (Raj.)

Full name of the Shareholder (in Block Letters) .....

\* Folio No. / DP ID No. and Client ID No. ....No. of Shares held.....

Name of Proxy if the proxy attends, instead of the Shareholder .....

Signature of Member / Proxy

\*Delete whichever is not applicable

Note:

Member / Proxy attending the Meeting must fill in this attendance slip and hand it over at the entrance of the meeting hall.



Rajdarshan Industries Limited
Regd. Office: 59, Moti Magri Scheme, Udaipur-313004, (Raj.)

PROXY FORM

Folio No. .... No. of Shares held.....

DP ID No. and Client ID No. ....

I/We .....

of ..... in the district of .....

being a Member / members of the above - named Company hereby appoint

Mr. / Ms. .... of .....

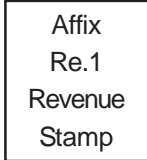
in the district of ..... or failing him/her Mr. / Ms. ....

of ..... in the district of ..... my/our proxy to vote for me /us on

my/ our behalf at the Thirthy first Annual General Meeting of the Company to be held on Thursday, September

21, 2012 at 4.15 p.m. and at any adjournment thereof.

Signed this ..... day of .....2012



Signature of Shareholder

Note:

This Proxy Form, in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.

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