

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

CIN: L24295MH1987PLC045502

Date: 18/10/2013

To,
Listing Department,
BSE Limited,
P J Tower, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Sub: Compliance under Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Submission of Annual Report

Pursuant to regulation 34(1) of SEBI (Listing obligation and Disclosure Requirement), Regulation, 2015, please find attached herewith Annual Report of the company for the year 2012-13 duly approved and adopted by the shareholders at their 26th Annual General Meeting held on Monday, 30th September, 2013.

Kindly take note of the same in your record.

Thanking You,

Yours Truly,

For, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

AUTHORISED SIGNATORY



**Annual Report
2012-2013**

**PRESSURE SENSITIVE SYSTEM
(INDIA) LIMITED**

26th ANNUAL REPORT
2012-2013

BOARD OF DIRECTORS :

Mr. Niyant R. Parikh : Non Executive Director (Promoter)
Mr. Shankar Bhagat : Independent Non-Ex. Director
Mr. Anil Mistry : Independent Non- Executive Director

AUDITORS:

Y D & Co.
Chartered Accountants,

CORPORATE GOVERNANCE REPORT:

Y D & Co.
Chartered Accountants,

BANKERS:

Bank of Maharashtra

REGISTRARS & SHARE TRANSFER AGENTS:

Purva Shareregistry India Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (East), Mumbai - 400 011
Tel No. 2301 6761 / 2301 8261 Fax: 2301 2517
Email: busicomp@vsnl.com

REGISTERED OFFICE & WORKS:

1st Floor, Neelkanth Shopping Centre,
Corner Cama Lane, M.G. Road,
Ghatkopar (West), Mumbai - 400086

SHARES LISTED AT:

Bombay Stock Exchange Limited
Ahmedabad Stock Exchange Limited

26th ANNUAL GENERAL MEETING

Date : 30th September, 2013
Day : Monday
Time : 11.00 a.m.
Place : 1st floor, Neelkanth Shopping Center, Corner Cama Lane, M.G.Road, Ghatkopar (West), Mumbai - 400 086

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED WILL BE HELD ON MONDAY THE 30TH DAY OF SEPTEMBER, 2013 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1ST FLOOR, NEELKANTH SHOPPING CENTRE, CORNER CAMA LANE, M.G. ROAD, GHATKOPAR (WEST), MUMBAI - 400086 TO TRANSACT THE FOLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of MR. SHANKAR PRASAD BHAGAT who retires by rotation and being eligible, offers him-self for re-appointment.
3. To appoint Auditor and to fix their remuneration.

By Order of the Board
For, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

PLACE: MUMBAI
DATE: 29.05.2013

(NIYANT PARIKH)
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxies, in order to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 23rd September, 2013 to 30th September, 2013 (both days inclusive).
5. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Additional information as required in terms of paragraph 3 of the Clause 49 of the Listing Agreement on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

MR. SHANKAR PRASAD BHAGAT is Director of the Company. He has rich experience in the field of Finance. He has been associated with the Company w.e.f. 31.01.2009. He is Member of the Audit Committee and Share Transfer and Grievances Committee of the Company. MR. SHANKAR PRASAD BHAGAT retires by rotation and being eligible offers himself for re-appointment.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on [31st March 2013](#).

OPERATIONS REVIEW:

During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation and other income stood at Rs. 179508/- after other expenses of Rs. 152799/- company posted Net profit of Rs.26709/-.

The management has taken measures as part of its continuous improvements to strengthen operations and viability.

DIVIDEND:

Your Directors have not declared any dividend during the year under review.

FIXED DEPOSIT:

The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

BOARD OF DIRECTORS:

MR. SHANKAR PRASAD BHAGAT Director of the Company is retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

SUBSIDIARIES:

Since the Company has no subsidiaries provision of section 212 of the Companies Act, 1956 is not applicable.

AUDITORS AND AUDITORS' REPORT:

[M/s. Y. D. & Co., Chartered Accountants, Ludhiana](#), Statutory Auditors of the Company and hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is [annexed](#) herewith. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

CORPORATE GOVERNANCE REPORT:

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

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

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out any manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

PARTICULARS OF EMPLOYEES:

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

APPRECIATION:

The Directors take this opportunity to thank all the employees, Banks & Customers for their contribution to the company's performance during the year under review.

**By Order of the Board
For, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**

**PLACE: MUMBAI
DATE: 29.05.2013**

**(NIYANT PARIKH)
CHAIRMAN**

Annexure to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The self adhesive industry is virtually non-existent in the medium scale industry.

B) SEGMENTWISE PERFORMANCE:

The Company has only one reportable primary segment consisting of coatings on different materials, the performance of which has been detailed in my Annual Report.

C) OPPORTUNITIES / OUTLOOK:

Due to reasons mentioned in (A) above, opportunities/outlook are not very encouraging. The management feels this situation will worsen. However some new opportunities in the coating field have been identified. The Company has been successful in exploiting the same.

D) THREATS:

The main threats are from very cheap large volume imports from low cost countries and very small scale industries. The management is in the process of phasing out loss making / products and replacing them with product giving higher yields. The management is also in the process of drastic reduction in over heads and running costs.

E) RISKS AND CONCERNS:

These have been mentioned in details in (A) and (D) above. The management is taking adequate measures to safeguard the interest of the Company.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has put in place sufficient quality and inventory control systems required for the Company of our size. Monthly purchase is cross checked by the Directors. The Company also has a full fledged in house laboratory which is recognized by various government agencies such as Railways, Defense, DOT etc. for quality checks at every stage of production.

G) HUMAN RESOURCES POLICIES:

The Company has adequate Human resources to run its operations efficiently.

H) CAUTIONARY STATEMENT:

In light of large scale dumping of self adhesive tapes in India by countries such as China, Malaysia, etc. the Company is facing severe profitability problems. However the management has identified new markets which are not affected by imports and has successfully entered the same.

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2013****1. THE CORPORATE GOVERNANCE PHILOSOPHY**

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended w.e.f.1st January, 2006 has implemented by the Company.

The Company believes in maximum utilization of resources at minimum cost and attaining maximum long term shareholders value. The company has also consistently followed good corporate policy and enhanced its value in the eyes of shareholders, Bankers, Customers and Employees.

The Company has complied with all the regulations required by SEBI through the Listing Agreement. This report, along with the report of Management discussion and Analysis and additional information for the shareholders in the foregoing paras, constitutes Pressure's compliances with clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

The Board of Directors is having non-executive and independent directors as on 31st March, 2013. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors do not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

Numbers of Board Meetings held and the dates on which such meetings were held:

During the year the Board met 5 (Five) times on 15.05.2012, 03.08.2012, 13.08.2012, 07.11.2012 and 04.02.2013. The maximum gap between two meetings was not more than 4 months.

Attendance record of Directors attending the Board meetings and Annual General Meetings

Name of the Director	Designation/ Category	No. of Board Meetings		Last AGM attendance
		Held	Attended	
Mr. Niyant R. Parikh	Non Executive & Promoter	5	5	Yes
Mr. Shankar Bhagat	Non Executive & Independent	5	5	Yes
Mr. Anil Mistry	Non Executive & Independent	5	5	Yes
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.				

3. AUDIT COMMITTEE

Pursuant to the provisions of section 292(A) of The Companies Act, 1956 and Clause 49 of Listing Agreement, an Audit Committee comprising of 3 Non Executive Directors has been constituted.

- 1 Mr. Niyant R. Parikh Member
- 2 Mr. Shankar Bhagat Chairman
- 3 Mr. Anil Mistry Member

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 4 times on 15.05.2012, 13.08.2012, 07.11.2012 and 04.02.2013 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
Mr. Niyant R. Parikh	4	4
Mr. Shankar Bhagat	4	4
Mr. Anil Mistry	4	4

4. REMUNERATION COMMITTEE

As neither remuneration nor sitting fee paid to the director as no remuneration Committee has been set up.

5. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE

Following are the members of the Committee:

- | | | |
|---|----------------------|----------|
| 1 | Mr. Niyant R. Parikh | Member |
| 2 | Mr. Shankar Bhagat | Member |
| 3 | Mr. Anil Mistry | Chairman |

The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. Mr. Anil Mistry Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer.

Mr. Anil Mistry has been appointed as the Compliance Officer of the Company by the Board of Directors.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

6. GENERAL BODY MEETINGS

Location and time for last 3 years Annual General Meetings

Financial Year	Location	Date	Time (A.M./P.M.)	Special Resolution(s)
2011-12	Regd. Office	29.09.2012	11.00 A.M.	N.A.
2010-11	Regd. Office	30.09.2011	11.00 A.M.	to ratify the issue and allotment of equity shares of Rs.10/- each arising upon the conversion of 85,00,000 warrants issued in accordance with the Special Resolution passed by the Company at its Extraordinary General Meeting held on 30th April, 2008.
2009-10	Regd. Office	30.09.2010	11.00 A.M.	N.A.

No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during year. No resolution is proposed by postal ballot at the ensuing Annual general meeting. No Extra Ordinary General Meeting (EOGM) held last three years.

7. DISCLOSURES

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

8. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

9. GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Monday, 30th September, 2013 at 11:00 A.M.
Venue of Annual General Meeting	1st Floor, Neelkanth Shopping Centre, Corner Cama, M.G. Road, Ghatkopar (West), Mumbai – 400086.
Dates of Book Closure	23.09.2013 to 30.09.2013
Listing on Stock Exchange	BSE Limited, Mumbai
Stock Code and Scrip ID	526773 (BSE) and PRESSURS (BSE), ASE Limited (45537)
Demat ISIN No.	INE891E01016
Tentative Calendar for financial year ending 31st March, 2014:	
Quarterly Financial Results	Date of Board Meeting
First Quarterly Results	Last week of July, 2013
Second Quarterly Results	Last week of October, 2013
Third Quarterly Results	Last week of January, 2014
Fourth Quarterly Results	Last week of April, 2014

10. CATEGORIES OF SHAREOWNERS AS ON 31.03.2013

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals	7177075	48.38
Financial Institutions/ Banks	Nil	0.00
Bodies Corporate	7397336	49.86
NRIs/ OCBs/Foreign Corporate Bodies	121400	0.82
Hindu Undivided Families	140364	0.95
Directors Relatives	Nil	0.00
Others (Clearing Members)	25	0.00
Total	14836200	100.00

11. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2013

Share Balance	Holders	% of Total	Total Shares	% of Total
0001- 5000	5337	82.64	1347855	9.08
5001- 10000	633	9.80	533248	3.59
10001- 20000	235	3.64	373753	2.52
20001- 30000	93	1.44	243789	1.64
30001- 40000	21	0.33	75897	0.51
40001- 50000	32	0.50	155690	1.05
50001-100000	42	0.65	295221	1.99
100001 and above	65	1.01	11810747	79.61
Total	6458	100.00	14836200	100.00

12. STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)
April, 2012	4.05	3.85
May, 2012	3.71	2.46
June, 2012	2.34	1.70
July, 2012	1.73	1.65
August, 2012	1.63	1.46
September, 2012	1.66	1.33
October, 2012	1.84	1.47
November, 2012	2.44	1.93
December, 2012	3.24	2.56
Jan, 2013	3.65	3.16
Feb., 2013	3.64	3.20
March, 2013	5.49	3.71

13. REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry India Pvt. Ltd.

9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011

14. SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

15. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

16. ADDRESS FOR CORRESPONDENCE:

Shareholders of the Company can send correspondence at company's share & Transfer Agent's Office or the corporate office of the company situated at following address:

1st Floor, Neelkanth Shopping Center, Corner Cama Lane, M.G.Road, Ghatkopar (West), Mumbai -400 086

17. DECLARATION:

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To
The Members of **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**
Mumbai

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2013 as envisaged in Clause 49 of the Listing agreement with Stock Exchanges.

For and on Behalf of the Board
For, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

PLACE: MUMBAI
DATE: 29.05.2013

(NIYANT PARIKH)
CHAIRMAN

CEO/CFO Certificate

The Board of Director
PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED
Mumbai

We hereby certify that for the financial year, ending 31st March, 2013 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:-

1. We have reviewed the Balance Sheet, Profit & Loss Account and its schedules & notes on accounts as well as the Cash Flow Statement and Directors' Report for the year ended 31st March, 2013 and that to the best of my knowledge and belief.
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We also certify that to the best of our knowledge and the information provided to us, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and that We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps We have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - significant changes in internal control, if any, over financial reporting during the year;
 - significant changes, if any, in accounting policies during the year and that the financial statements; and
 - instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the company's internal control system.
5. We further declare that all Board Members and Senior Management personnel we have affirmed compliance with the Code of Conduct for the year ended on 31st March, 2013.

PLACE: MUMBAI
DATE: 29.05.2013

(ANIL MISTRY)
(DIRECTOR)

(NIYANT PARIKH)
(DIRECTOR)

CERTIFICATION ON CORPORATE GOVERNANCE

To the members of PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED:

We have examined the compliance of conditions of Corporate Governance by **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED** for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance 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 explanation 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 have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances 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, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N**

**PLACE: LUDHIANA
DATE: 29.05.2013**

**CA RAKESH PURI
PARTNER
M. No.: 092728**

Independent AUDITORS' REPORT To THE MEMBERS OF M/S PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED** which comprise the Balance Sheet as at 31 March 2013 and the Statement of Profit and Loss and for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

- i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
- ii) in the case of the statement of profit and loss, of the loss for the year ended on that date;
- iii) In the case of cash flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account .
- d. in our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 29.05.2013

CA RAKESH PURI
PARTNER
M. No.: 092728

ANNEXURE REFERRED TO IN PARAGRAPH-2 OF OUR REPORT OF EVEN DATE

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

(b) As explained to us all the assets have been physically verified by the management at reasonable intervals during the year. According to information and explanations given to us, no material discrepancies have been noticed on such verification.

(c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. The company does not have any inventory. Hence, clause (ii) (a), (b) & (c) are not applicable to the company.
3. (a) As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. hence, clause (iii) (a), (b), (c) & (d) are not applicable to the company

(e) As per information and explanation given to us, the company has not taken loans from parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence clause (iii) (e), (iii) (f) and (iii) (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
5. As per information & according to explanation given to us, the company has not entered into any transaction that need to be entered into the register maintained under section 301 of the Act.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of clause (iv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. The central government has not prescribed maintenance of cost record under section 209(1) (d) of the Companies' Act 1956 in respect of products of the company.
9. In respect of Statutory dues:
 - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year.
 - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
10. The company has accumulated losses of Rs 36829023/- at the end of the financial year. The Company has incurred cash losses of Rs 2476495/- during the financial year covered by the audit and in also incurred loss in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, there are no loans taken from financial institution, Banks or debenture-holders therefore the question of payments does not arise.
12. In our opinion and according to the information and explanations given to us and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion the company is not a chit fund or a nidhi/mutual benefit fund/society. There fore the provisions of clauses (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion the Company has maintained records of transactions and contracts in respect of investment in shares, mutual funds and other investments and generally timely entries have been made therein. All the shares, mutual funds and other investments held by the companies are in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from Banks or financial institutions.
16. The company has not raised any term loans during the year.
17. According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we are of the opinion that no funds raised short term basis that have been used for long term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the registered maintained under section 301 of the Companies Act 1956.
19. The company has not created any securities in respect of any outstanding at the year-end.
20. The company has not raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the company, has been noticed or reported, during the course of our audit.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 29.05.2013

CA RAKESH PURI
PARTNER
M. No.: 092728

BALANCE SHEET AS AT 31ST MARCH 2013			
(Amount in Rupees)			
Particulars	Notes	March 31, 2013	March 31, 2012
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Fundss</u>			
(a) Share Capital	2	148,327,000	148,327,000
(b) Reserves and Surplus	3	(36,062,314)	(36,089,023)
<u>(2) Share Application money pending allotment</u>		00	00
<u>(3) Non-Current Liabilities</u>		00	00
(a) Long-Term Borrowings			
(b) Other Long Term Liabilities	4	1,280,754	1,280,754
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings		00	00
(b) Trade Payables	5	606,000	606,000
(c) Other Current Liabilities	6	26,470	26,470
(d) Short-Term Provisions	7	110,520	100,520
Total Equity & Liabilities		114,288,430	114,251,721
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets		00	00
(i) Gross Block	8	9,923,435	9,923,435
(ii) Depreciation		5,116,423	5,116,423
(iii) Net Block		4,807,012	4,807,012
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	9	104,121,059	104,084,350
(e) Other non-current assets	10	11,694	11,694
<u>(2) Current Assets</u>			
(a) Inventories	11	570,391	570,391
(b) Trade receivables	12	1,864,199	1,864,199
(b) Cash and cash equivalents	13	355,311	355,311
(c) Short-term loans and advances	14	2,558,764	2,558,764
Total Assets		114,288,430	114,251,721
Notes to Accounts		1 to 26	
Schedules referred to above and notes attached there to form an integral part of Balance Sheet This is the Balance Sheet referred to in our Report of even date.			
For Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 018846 N			
(CA RAKESH PURI)		NIYANT PARIKH	ANIL MISTRY
PARTNER		(DIRECTOR)	(DIRECTOR)
Membership No. 092728			
Place: Ludhiana		Place: Mumbai	
Date: 29.05.2013		Date: 29.05.2013	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2013				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2012-13	2011-12
I	Revenue from operations	15	00	00
II	Other Income	16	179,508	179,508
III	III. Total Revenue (I +II)		179,508	179,508
IV	Expenses:			
	Employee Benefit Expense		00	00
	Financial Costs	17	138	138
	Other Expenses	18	152,661	2,665,865
	Total Expenses (IV)		152,799	2,666,003
V	Profit before exceptional and extraordinary items and tax	(III - IV)	26,709	(2,486,495)
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		26,709	(2,486,495)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		26,709	(2,486,495)
X	Tax expense:		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	26,709	(2,486,495)
XII	Profit/(Loss) from discontinuing operations		00	(0.17)
XIII	Tax expense of earlier period		00	(0.17)
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		26,709	(2,486,495)
XVI	Earning per equity share:			
	(1) Basic		0.00	(0.17)
	(2) Diluted		0.00	(0.17)
Notes to Accounts		1 to 26		
Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement This is the Profit & Loss Statement referred to in our Report of even date.				
For Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD		
CHARTERED ACCOUNTANTS				
Firm Reg. No. 018846 N				
(CA RAKESH PURI)		NIYANT PARIKH	ANIL MISTRY	
PARTNER		(DIRECTOR)	(DIRECTOR)	
Membership No. 092728				
Place: Ludhiana		Place: Mumbai		
Date: 29.05.2013		Date: 29.05.2013		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013		
(Amount in Rupees)		
	2012-13	2011-12
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	26709	(2,486,495)
Adjustments For Depreciation	00	00
Interest Received	(179,508)	(179,508)
Loss on Sale of Fixed Assets	00	2521705
Operating Profit before Working Capital Changes	(152,799)	(144,298)
Changes in Working Capital		
Trade Payables & Provisions	10,000	(890,000)
Cash Generated From Operations	10,000	(890,000)
Less-Tax paid	00	00
Net cash from Operating Activities	(142,799)	(1,034,298)
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase/ Sale of Investment Of Fixed Assets	00	900,001
Net cash flow from Investing Activities	00	900,001
C Cash Flow From Financing Activities		
Interest Received	179,508	179,508
Loan given	(36,709)	(179,508)
Proceeds from Loan Received	00	89,159
Net Cash Received From Financing Activities	142,799	89,159
Net Increase/(Decrease) in Cash & Cash Equivalent	00	(45,138)
Opening cash & cash equivalent	355,311	400,449
Closing cash & cash equivalent	355,311	355,311
Notes :		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable		
This is the Cash Flow Statement referred to in our report of even date.		
For Y. D. & Co.	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 018846 N		
(CA RAKESH PURI)	NIYANT PARIKH	ANIL MISTRY
PARTNER	(DIRECTOR)	(DIRECTOR)
Membership No. 092728		
Place: Ludhiana	Place: Mumbai	
Date: 29.05.2013	Date: 29.05.2013	

Note: 1 Significant Accounting Policies**(a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b) Sales:

Sales are accounted on mercantile basis, when the sale of goods is completed.

c) Valuation of Inventories:

No Inventories during the year.

d) Fixed assets and depreciation:

- a. Fixed assets are capitalized at cost inclusive of interest, freight, duties, taxes and all incidental expenses related thereto.
- b. Depreciation on assets has been provided on Written Down Value Method at the rates prescribed by schedule XIV to the Companies Act 1956 depreciation in respect of additions to / and deletion from assets has been charged on pro-rata basis to the month of addition or deletion.

e) Investments:

Investments are valued at cost.

f) Foreign currency Transactions:

There is no foreign currency transaction.

g) Retirement Benefits:

Provident fund and employees state insurance scheme contribution is not applicable to the company.

h) Taxes on Income:

Current Tax: Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

Deferred Tax Provision: Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 15500000 eq. Share of Rs.10 Each	155000000	155000000
		155,000,000	155,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 14836200 Eq.Shares of Rs.10 Each (Fully Paidup) less: Calls in Arrears on 3500 Eq. Shares of RS.10/-	148362000 35000	148362000 35000
	Total in `	148,327,000	148,327,000

Note : 3 Reserve & Surplus

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Capital Reserve	750,000	750,000
2	Securities Premium Reserve	00	00
3	Other Reserve (General Reserve)		
4	Amalgamation Reserve		
5	Surplus (Profit & Loss Account)	(36,812,314)	(36,839,023)
	Balance brought forward from previous year	(36,812,314)	(36,839,023)
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	26,709	(2,486,495)
		(36,062,314)	(36,089,023)

Note : 4 Other Long Term Liabilities:

1	Others	1,280,754	1,280,754
	Total in	1,280,754	1,280,754

Note : 5 Trades Payable

1	Sundry Creditors for Material/Supplies	606,000	606,000
2	Sundry Creditors for Services	00	00
	Total in	606,000	606,000

Note : 6 Other Current Liabilities

1	Others: Deposits With Public	26,470	26,470
	Total in	26,470	26,470

Note : 7 Short Term Provisions

1	Audit fee payable	20,000	10,000
2	FBT Provision	90,520	90,520
	Total in	110,520	100,520

Note : 9 Long Term Loans and Advances

1	Loans & Advances to related parties	00	00
2	Other Loans & Advances	104,121,059	104,084,350
	Total in	104,121,059	104,084,350

Note : 10 Other Non Current Assets

1	Long Term Trade Receivables	00	00
2	Others	11,694	11,694
	Total in	11,694	11,694

Note : 8 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2013	WDV as on 31.03.2012
I	<u>Tangible Assets</u>										
1	Free Hold Land	494,146	--	--	494,146	--	--	--	--	494,146	494,146
2	Building	6,571,846	--	--	6,571,846	3,216,329	--	--	3,216,329	3,355,517	3,355,517
3	Electric Installation	1,763,961	--	--	1,763,961	1,278,637	--	--	1,278,637	485,324	485,324
4	Furnitures & Fixtures	220,600	--	--	220,600	113,996	--	--	113,996	106,604	106,604
5	Weighing Scale	73,226	--	--	73,226	46,106	--	--	46,106	27,120	27,120
6	Lab. Equipment	342,934	--	--	342,934	171,669	--	--	171,669	171,265	171,265
7	Computer	190,679	--	--	190,679	170,215	--	--	170,215	20,464	20,464
8	Fire Fighting Equipment	67,025	--	--	67,025	46,475	--	--	46,475	20,550	20,550
9	Office Equipment	199,018	--	--	199,018	72,996	--	--	72,996	126,022	126,022
	Total (Current Year)	9,923,435	--	--	9,923,435	5,116,423	--	--	5,116,423	4,807,012	4,807,012
	(Previous Year)	21,274,898	--	11,351,463	9,923,435	13,046,180	--	7,929,757	5,116,423	4,807,012	8,228,718

Note : 11 Inventories

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Raw Material	384,226	384,226
2	Work-in-Progress	115,677	115,677
3	Finished Goods	47,169	47,169
4	Stores & spares	600	600
5	Packing Material	21,705	21,705
4	Scrape	1,014	1,014
	(As taken, valued and certified by the Directors)		
	Total in `	570,391	570,391

Note : 12 Trade Receivables

1	Outstanding for more than six months		
	a) Secured, Considered Good :	00	00
	b) Unsecured, Considered Good :	1,864,199	1,864,199
	c) Doubtful	00	00
2	Others	00	00
	Total in `	1,864,199	1,864,199

Note : 13 Cash & Cash Equivalent

1	Cash-in-Hand Cash Balance	321,906	321,906
	Sub Total (A)	321,906	321,906
2	Bank Balance Bank OF Maharashtra(PEN) Union Bank of India Ahmedabad HDFC Ahmedabad	10,366 13,039 10,000	10,366 13,039 10,000
	Sub Total (B)	33,405	33,405
	Total [A + B]	355,311	355,311

Note : 14 Short Terms Loans and Advances

1	Others Advance Income Tax/Refund Due	2,558,764	2,558,764
	Total in `	2,558,764	2,558,764

Note : 15 Revenue from Operations

1	Sales	00	00
	Total in	00	00

Note : 16 Other Income

1	Interest Received	179,508	179,508
	Total in	179,508	179,508

Note :17 Financial Cost

1	Interest	00	00
2	Bank Charges	138	138
	Total in	138	138

Note : 18 Other Expenses

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Auditors Remuneration	10,000	10,000
2	Misc. Expenses	00	00
3	Printing And Stationery Exp.	8,925	00
4	Professional Charges	94,410	134,160
5	Stock Exchanges Filling Fees	39,326	00
6	Loss on Sale of Plant & Machinery	00	2,521,705
	Total in	152,661	2,665,865

Note: 19 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 20 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 21

	2013	2012
Director's remuneration:	Nil	Nil

Note: 22 Related Party Transaction: No related party transaction were carried out during the year.

Note: 23 Segment Information. There is no reportable segment as per the contention of the management.

Note: 24 Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Sr. No.	Particulars	31.03.2013	31.03.2012
a	Numerator Profit / (Loss) after Tax	Rs.36709	Rs. (2486495)
b	Denominator Weighted average number of Nos. equity shares	14836200	14836200
c	EPS (Basic & Diluted) Numerator/Denominator	(0.00)	(0.17)

Note: 25

Payment to Auditor's	2012-13	2011-12
For Audit	10000	10000
For Company Matters	Nil	Nil

Note: 26 Previous year's figures have been regrouped and re-casted wherever necessary.

For Y. D. & Co.
CHARTERED ACCOUNTANTS
 Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)
 PARTNER
 Membership No. 092728
 Place: Ludhiana
 Date: 29.05.2013

NIYANT PARIKH
 (DIRECTOR)
 Place: Mumbai
 Date: 29.05.2013

ANIL MISTRY
 (DIRECTOR)

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

1st Floor, Neelkanth Shopping Centre, Corner CAMA Lane, M.G. Road, Ghatkopar (West), Mumbai-400086.

ATTENDANCE SLIP

I hereby record my presence at the **26th Annual General Meeting** of the Company at **Regd. Office** of the Company on Saturday the 30th Day of September, 2013 at 11.00 a.m.

_____ Signature
Name of the Shareholder

Folio No. _____

(Full Name of Proxy)

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

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



PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

1st Floor, Neelkanth Shopping Centre, Corner CAMA Lane, M.G. Road, Ghatkopar (West), Mumbai-400086.

PROXYFORM

I/We _____ of _____

in the district of _____ being a Member/Members of the

above named Company, hereby appoint _____

of _____ in the district of _____

or failing him _____ of

_____ in the district of _____ as

my / our proxy to vote for me/us on my our behalf at the 26th **ANNUAL GENERAL MEETING** of the Company to be held at **Regd. Office** of the Company, on Saturday the 30th Day of September, 2013 and at any adjournment thereof.

Signed this _____ days of _____ 2013.

Signature



Note: This 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.

Book - Post

If undelivered please return to :

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

1st Floor, Neelkanth Shopping Centre, Corner CAMA Lane,
M.G. Road, Ghatkopar (West), Mumbai-400086.