

# PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

CIN: L24295MH1987PLC045502

**Date: 18/10/2014**

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 2013-14 duly approved and adopted by the shareholders at their 27th Annual General Meeting held on Monday, 27th September, 2014.

Kindly take note of the same in your record.

Thanking You,

**Yours Truly,**

For, **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**



**AUTHORISED SIGNATORY**

# 27TH ANNUAL REPORT 2013-2014

## PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

### BOARD OF DIRECTOR

DHEERAJ KUMAR SINGH	- DIRECTOR
RAHUL SINGH	- DIRECTOR
GULAB SINGH	- DIRECTOR

### AUDITOR

M/S. Y. D. & CO.  
Chartered Accountants  
LUDHIANA

### SHARE TRANSFER AGENT

#### PURVA SHAREGISTRY INDIA PRIVATE LIMITED

9, SHIV SHAKTI INDUSTRIAL ESTATE,  
J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL,  
LOWER PAREL (EAST), MUMBAI - 400 011

### REGISTERED OFFICE

2103, 21ST FLOOR, G SQUARE BUSINESS PARK,  
SECTOR 30A, OPP. SANPADA RAILWAY STATION,  
VASHI (W), NAVI MUMBAI-400705,  
MAHARASTRA, INDIA

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## NOTICE

Notice is hereby given that the **27TH ANNUAL GENERAL MEETING** of the members of **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED** will be held on Saturday the 27th day of September, 2014 at 10.00 a.m. at the registered office of the company at 2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai - 400705 to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s. Y. D & Co., Chartered Accountants (Firm Registration No. 018846N), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors."

### SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Mr. RAHUL GULAB SINGH (DIN 06379689), who was appointed as an Additional Director of the Company on 21st February 2014 under Articles of Association of the Company and who by virtue of Section 260 of the erstwhile Companies Act, 1956 and Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable, holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received Notice in writing from member proposing his candidature for office of Director be and hereby appointed as director of the Company and whose office liable to retire by rotation"
4. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of sections 149,150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. GULAB AWADHPAL SINGH (DIN: 01650984) who was appointed on 30.10.2013 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a period of five years from the conclusion 27th Annual General Meeting to the conclusion of 32nd Annual General Meeting."
5. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. DHEERAJ KUMAR SINGH (DIN: 06679809) who was appointed on 30.10.2013 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a period of five years from the conclusion 27th Annual General Meeting to the conclusion of 32nd Annual General Meeting."
6. To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**PLACE: MUMBAI**  
**DATE: 25.08.2014**

**(RAHUL SINGH)**  
**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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.
2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
5. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote by electronic means, as an alternative to vote physically at the Annual General Meeting (AGM) and the business may be transacted through e-Voting Services provided by CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).

Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physical and e-voting, then votes cast through e-voting shall be only be taken into consideration and treated valid whereas votes cast physically at the meeting shall be treated as invalid.

6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business of the Notice is annexed hereto.
8. The Company's Register of Members and Transfer Books will remain closed from 20.09.2014 to 27.09.2014 (both days inclusive) for the purpose of Annual General Meeting and Cut-off date for the purpose of E-voting is August 29, 2014. The voting period for the electronic voting will be started from 9.00 AM. On September 22, 2014 to 6.00 P.M. September 24, 2014 after this period the event will be no longer available for casting votes by "E-Voting " mechanism.
9. M/s. PURVA SHAREREGISTRY INDIA PRIVATE LIMITED at 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011 are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. Members holding shares in physical form are requested to advise any change of address mandates immediately to the Company / Registrar and Transfer Agent.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.

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

**VOTING THROUGH ELECTRONIC MEANS**

Pursuant to provisions of section 108 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set out forth in the Notice convening the Annual General Meeting. The Company has engaged the services of CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) to provide e-voting facility

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 22.09.2014, 09:00 A.M and ends on 24.09.2014, 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29.08.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Company has appointed Mr. Krunal Maheshwari, Chartered Accountant (in whole-time Practice) as the Scrutinizer for purpose of E voting to count the votes casted in favor or against the resolution proposed for all the items of the notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**ANNEXURE TO NOTICE**  
**EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

**Item No. 3**

The Board of Directors at their meeting held on 21.02.2014 co-opted Mr. Rahul Gulab Singh in the Board as Additional Director under Articles of Association of the Company and who by virtue of Section 260 of the erstwhile Companies Act, 1956 and Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable his tenures of office expires at the ensuing Annual General Meeting. MR. RAHUL GULAB SINGH having rich experience in the field of Finance and Marketing. Considering his experience the Board recommends to keep him on the board.

The Board recommends the resolution for the approval of shareholders.

Mr. GULAB AWADHPAL SINGH, Mr. DHEERAJ KUMAR SINGH and MR. RAHUL GULAB SINGH who shall be deemed to be concerned or interested in the resolution.

**Item No. 4 & 5**

Mr. GULAB AWADHPAL SINGH and Mr. DHEERAJ KUMAR SINGH were appointed as an Additional Director of the Company with effect from 30.10.2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 read Articles of Association of the Company. Mr. GULAB AWADHPAL SINGH and Mr. DHEERAJ KUMAR SINGH holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. GULAB AWADHPAL SINGH and Mr. DHEERAJ KUMAR SINGH as Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 32nd Annual General Meeting of the Company.

The Board recommends the resolution for the approval of shareholders.

Mr. GULAB AWADHPAL SINGH, Mr. DHEERAJ KUMAR SINGH and MR. RAHUL GULAB SINGH who shall be deemed to be concerned or interested in the resolution.

**Item No. 6**

The Articles of Association ("AOA") of the Company as presently in force was amended from time to time since incorporation of the Company. With the coming into force of the Companies Act, 2013 ("the Act") several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' (Articles of Association meant for a Company limited by shares) of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

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

**PLACE: MUMBAI**  
**DATE: 25.08.2014**

**(RAHUL SINGH)**  
**CHAIRMAN**

## DIRECTORS' REPORT

*Dear Shareholders,*

Your Directors here by present the 27th Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on [31st March 2014](#).

### **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 company posted Net loss of Rs.128006/-. 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. RAHUL SINGH was appointed as an Additional Director of the Company on 21.02.2014 be and hereby appointed as director of the Company and whose office liable to retire by rotation.

Mr. GULAB SINGH and Mr. DHEERAJ KUMAR SINGH were appointed on 30.10.2013 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 27th Annual General Meeting up to the conclusion of the 32nd Annual General Meeting."

Mr. Anil Mistry, Mr. Shankar Prasad Bhagat and Mr. Niyantkumar Parikh were resigned as a Director of the Company with effect from 08.03.2014, 30.10.2013 and 21.02.2014 respectively.

### **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: 25.08.2014**

**(RAHUL SINGH)  
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**

**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.

**2. BOARD OF DIRECTORS**

The Board of Directors is having non-executive and independent directors as on 31st March, 2014. 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 8 (Eight) times on 16.05.2013, 29.05.2013, 10.08.2013, 30.10.2013, 14.11.2013, 10.02.2014, 21.02.2014 and 08.03.2014. 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	No. of Board Meetings		Last AGM attendance
	Held	Attended	
NIYANT PARIKH Resigned as on 21.02.2014	08	06	Yes
SHANKAR BHAGAT Resigned as on 30.10.2013	08	--	Yes
ANIL MISTRY Resigned as on 08.03.2014	08	07	Yes
DHEERAJ KUMAR SINGH Appointed as on 30.10.2013	08	04	No
RAHUL SINGH Appointed as on 21.02.2014	08	04	No
GULAB SINGH Appointed as on 30.10.2013	08	--	No
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 presently comprising of 3 Directors has been constituted.

- 1 DHEERAJ KUMAR SINGH Chairman
- 2 RAHUL SINGH Member
- 3 GULAB SINGH 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:**

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

**Attendance at the Audit Committee Meetings**

During the year the Audit Committee met 4 times on 16.05.2013, 10.08.2013, 14.11.2013 and 10.02.2014 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
NIYANT PARIKH Resigned as on 21.02.2014	04	04
SHANKAR BHAGAT Resigned as on 30.10.2013	04	-
ANIL MISTRY Resigned as on 08.03.2014	04	04
DHEERAJ KUMAR SINGH Appointed as on 30.10.2013	04	02
RAHUL SINGH Appointed as on 21.02.2014	04	--
GULAB SINGH Appointed as on 30.10.2013	04	02

**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 DHEERAJ KUMAR SINGH Member
- 2 RAHUL SINGH Chairman
- 3 GULAB SINGH Member

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. RAHUL SINGH 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. RAHUL SINGH 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)
2012-13	Regd. Office	30.09.2013	11.00 A.M.	NA
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.
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**

- o 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.
- o 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.
- o 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	Saturday, 27th September, 2014 at 11:00 A.M.		
Venue of Annual General Meeting	2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai – 400705		
Dates of Book Closure	20.09.2014 to 27.09.2014		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	526773 (BSE) and PRESSURS (BSE)		
Demat ISIN No.	INE891E01016		
Tentative Calendar for the 2014-15			
<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>	<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>
First Quarter Results	Before 15.08.2014	Third Quarter Results	Before 15.02.2015
Second Quarter Results	Before 15.11.2014	Fourth Quarter Results	Before 15.05.2015

### 10. CATEGORIES OF SHAREOWNERS AS ON 31.03.2014

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	Nil	0.00
<b>Resident Individuals</b>		
share capital up to Rs. 1 Lakh	2823583	19.03
share capital excess of Rs. 1 Lakh	4351199	29.33
<b>Bodies Corporate</b>	7395207	49.85
<b>NRIs/ OCBs/Foreign Corporate Bodies</b>	80600	0.54
<b>Hindu Undivided Families</b>	145311	0.98
<b>Overseas Corporate Bodies</b>	40300	0.27
<b>Total</b>	<b>14836200</b>	<b>100.00</b>

### 11. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

Share Balance	Holders	% of Total	Total Shares	% of Total
0001- 5000	5326	82.66	1344680	9.06
5001- 10000	632	9.81	532164	3.59
10001- 20000	233	3.62	371338	2.50
20001- 30000	92	1.43	240054	1.62
30001- 40000	22	0.34	79696	0.54
40001- 50000	32	0.50	155913	1.05
50001-100000	40	0.62	281931	1.90
100001 and above	66	1.02	11830424	79.74
<b>Total</b>	<b>6443</b>	<b>100.00</b>	<b>14836200</b>	<b>100.00</b>

### 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, 2013	6.30	5.72
May, 2013	5.99	5.70
June, 2013	5.42	5.42
July, 2013	5.15	5.15
August, 2013	No Trade	No Trade
September, 2013	5.67	5.39
October, 2013	No Trade	No Trade
November, 2013	5.35	5.13
December, 2013	5.38	5.38
Jan, 2014	No Trade	No Trade
Feb., 2014	No Trade	No Trade
March, 2014	No Trade	No Trade

**13. REGISTRAR AND SHARE TRANSFER AGENT**

Purva Shareregistry 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:

2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai - 400705

**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, 2014 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: 25.08.2014**

**(RAHUL SINGH)**  
**CHAIRMAN**

**CERTIFICATION ON CORPORATE GOVERNANCE**

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**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, 2014 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: 25.08.2014**

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

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

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**Report on the Financial Statements**

We have audited the accompanying financial statements of **PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the [General Circular 15/2013 dated 13th September, 2013](#) of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 2014;
- 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 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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

**PLACE: LUDHIANA**  
**DATE: 30.05.2014**

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

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

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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 36940320/- at the end of the financial year. The Company has incurred cash losses of Rs 128006/- 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. Therefore 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: 30.05.2014**

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

BALANCE SHEET AS AT 31ST MARCH 2014			
(Amount in Rupees)			
Particulars	Notes	March 31, 2014	March 31, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Fundss</u></b>			
(a) Share Capital	2	148327000	148327000
(b) Reserves and Surplus	3	936019432)	(36070567)
<b><u>(2) Share Application money pending allotment</u></b>		00	00
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings		0	0
(b) Other Long Term Liabilities	4	1280754	1280754
<b><u>(4) Current Liabilities</u></b>			
(a) Trade Payables	5	606000	606000
(b) Other Current Liabilities	6	26470	26470
(c) Short-Term Provisions	7	141640	118773
<b>Total Equity &amp; Liabilities</b>		<b>114362432</b>	<b>114288430</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Fixed Assets			
(i) Gross Block	8	9923435	9923435
(ii) Depreciation		5116423	5116423
(iii) Net Block		4807012	4807012
(b) Long term loans and advances	9	104016138	104121059
(c) Other non-current assets	10	191202	11694
<b><u>(2) Current Assets</u></b>			
(a) Inventories	11	570391	570391
(b) Trade receivables	12	1864199	1864199
(b) Cash and cash equivalents	13	354726	355311
(c) Short-term loans and advances	14	2558764	2558764
<b>Total Assets</b>		<b>114362432</b>	<b>114288430</b>
<b>Notes to Accounts</b> <span style="float: right;"><b>1 to 25</b></span>			
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.			
<b>For Y. D. &amp; Co.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>Firm Reg. No. 018846 N</b>			
 <b>(CA RAKESH PURI)</b>		<b>RAHUL SINGH</b>	<b>DHEERAJ KUMAR SINGH</b>
<b>PARTNER</b>		<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>
<b>Membership No. 092728</b>			
<b>Place: Ludhiana</b>		<b>Place: Mumbai</b>	
<b>Date: 30.05.2014</b>		<b>Date: 30.05.2014</b>	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2013-14	2012-13
I	Revenue from operations		0	0
II	Other Income	15	179508	179508
III	<b>III. Total Revenue (I +II)</b>		<b>179508</b>	<b>179508</b>
IV	<b>Expenses:</b>			
	Employee Benefit Expense		00	00
	Financial Costs	16	0	138
	Other Expenses	17	105506	152661
	<b>Total Expenses (IV)</b>		<b>105506</b>	<b>152799</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>74002</b>	<b>26709</b>
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		<b>74002</b>	<b>26709</b>
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		<b>74002</b>	<b>26709</b>
X	<b>Tax expense:</b>		22867	8253
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	<b>51135</b>	<b>18456</b>
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	<b>00</b>	<b>00</b>
XV	Profit/(Loss) for the period (XI + XIV)		<b>51135</b>	<b>18456</b>
XVI	Earning per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
<b>Notes to Accounts</b>		<b>1 to 25</b>		
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)		RAHUL SINGH	DHEERAJ KUMAR SINGH	
PARTNER		(DIRECTOR)	(DIRECTOR)	
Membership No. 092728				
Place: Ludhiana		Place: Mumbai		
Date: 30.05.2014		Date: 30.05.2014		

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014</b>		
( Amount in Rupees)		
	<b>2013-14</b>	<b>2012-13</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax and Extra Ordinary Items	51135	(2486495)
Adjustments For Depreciation	0	0
Interest Received	0	(179508)
Loss on Sale of Fixed Assets	44944	2521705
<b>Operating Profit before Working Capital Changes</b>	<b>96079</b>	<b>-144298</b>
<b>Changes in Working Capital</b>		
Trade Payables & Provisions	22867	(890000)
Cash Generated From Operations	22867	(890000)
Less-Tax paid	00	00
<b>Net cash from Operating Activities</b>	<b>118946</b>	<b>(1034298)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchase/ Sale of Investment Of Fixed Assets	0	900001
<b>Net cash flow from Investing Activities</b>	<b>0</b>	<b>900001</b>
<b>C Cash Flow From Financing Activities</b>		
Interest Received	0	179508
Loan given	104921	(179508)
Proceeds from Loan Received	0	89159
<b>Net Cash Received From Financing Activities</b>	<b>104921</b>	<b>89159</b>
Net Increase/(Decrease) in Cash & Cash Equivalent	223867	(45138)
Opening cash & cash equivalent	355311	400449
Closing cash & cash equivalent	354726	355311
<b>Notes :</b>		
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.		
<b>For Y. D. &amp; Co.</b>	<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		
Firm Reg. No. 018846 N		
 (CA RAKESH PURI)	RAHUL SINGH	DHEERAJ KUMAR SINGH
PARTNER	(DIRECTOR)	(DIRECTOR)
Membership No. 092728		
Place: Ludhiana	Place: Mumbai	
Date: 30.05.2014	Date: 30.05.2014	

**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	<b><u>AUTHORIZED CAPITAL</u></b> 15500000 eq. Share of Rs.10 Each	155000000	155000000
		<b>155000000</b>	<b>155000000</b>
2	<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b> 14836200 Eq. Shares of Rs.10 Each (Fully Paid-up) less: Calls in Arrears on 3500 Eq. Shares of RS.10/-	148362000	148362000
		35000	35000
	<b>Total in `</b>	<b>148327000</b>	<b>148327000</b>

**Note : 3 Reserve & Surplus**

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Capital Reserve	750000	750000
2	Surplus (Profit & Loss Account)	(36769432)	(36820567)
	Balance brought forward from previous year	(36820567)	(36839023)
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	51135	18456
		<b>(36019432)</b>	<b>(36070567)</b>

**Note : 4 Other Long Term Liabilities:**

1	Others	1280754	1280754
	<b>Total in</b>	<b>1280754</b>	<b>1280754</b>

**Note : 5 Trades Payable**

1	Sundry Creditors for Materiel/Supplies	606000	606000
	<b>Total in</b>	<b>606000</b>	<b>606000</b>

**Note : 6 Other Current Liabilities**

1	<u>Others:</u>		
2	Deposits With Public	26470	26470
	<b>Total in</b>	<b>26470</b>	<b>26470</b>

**Note : 7 Short Term Provisions**

1	Audit fee payable	10000	20000
2	FBT Provision	90520	90520
3	Provision for Taxation	31120	8253
	<b>Total in</b>	<b>141640</b>	<b>118773</b>

**Notes : 9 Long Term Loans and Advances**

	Other Loans & Advances	104016138	104121059
	<b>Total in</b>	<b>104016138</b>	<b>104121059</b>



**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 31.03.2014	WDV as on 31.03.2013
	<b>Tangible Assets</b>										
1	Free Hold Land	494146	0	0	494146	0	0	0	0	494146	494146
2	Building	6571846	0	0	6571846	3216329	0	0	3216329	3355517	3355517
3	Electric Installation	1763961	0	0	1763961	1278637	0	0	1278637	485324	485324
4	Furnitures & Fixtures	220600	0	0	220600	113996	0	0	113996	106604	106604
5	Weighing Scale	73226	0	0	73226	46106	0	0	46106	27120	27120
6	Lab. Equipment	342934	0	0	342934	171669	0	0	171669	171265	171265
7	Computer	190679	0	0	190679	170215	0	0	170215	20464	20464
8	Fire Fighting Equipment	67025	0	0	67025	46475	0	0	46475	20550	20550
9	Office Equipment	199018	0	0	199018	72996	0	0	72996	126022	126022
	<b>Total (Current Year)</b>	<b>9923435</b>	<b>0</b>	<b>0</b>	<b>9923435</b>	<b>5116423</b>	<b>0</b>	<b>0</b>	<b>5116423</b>	<b>4807012</b>	<b>4807012</b>
	<b>(Previous Year)</b>	<b>9923435</b>	<b>0</b>	<b>0</b>	<b>9923435</b>	<b>5116423</b>	<b>0</b>	<b>0</b>	<b>5116423</b>	<b>4807012</b>	<b>8228718</b>

**Note : 10 Other Non Current Assets**

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	Others	191202	11694
	<b>Total in</b>	<b>191202</b>	<b>11694</b>

**Note : 11 Inventories**

1	Raw Material	384226	384226
2	Work-in-Progress	115677	115677
3	Finished Goods	47169	47169
4	Stores & spares	600	600
5	Packing Material	21705	21705
4	Scrape (As taken, valued and certified by the Directors )	1014	1014
	<b>Total in</b>	<b>570391</b>	<b>570391</b>

**Note : 12 Trade Receivables**

1	Outstanding for more than six months a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful	1864199	1864199
	<b>Total in</b>	<b>1864199</b>	<b>1864199</b>

**Note : 13 Cash & Cash Equivalent**

1	<b>Cash-in-Hand</b> Cash Balance	330736	321906
	<b>Sub Total (A)</b>	<b>330736</b>	<b>321906</b>
2	<b>Bank Balance</b> Bank OF Maharashtra(PEN) Union Bank of India Ahmedabad HDFC Ahmedabad	10366 13039 585	10366 13039 10000
	<b>Sub Total (B)</b>	<b>23990</b>	<b>33405</b>
	<b>Total [ A + B ]</b>	<b>354726</b>	<b>355311</b>

**Note : 14 Short Terms Loans and Advances**

1	Others Advance Income Tax/Refund Due	2558764	2558764
	<b>Total in</b>	<b>2558764</b>	<b>2558764</b>

**Note : 15 Other Income**

1	Other income	179508	0
2	Interest Received	0	179508
	<b>Total in</b>	<b>179508</b>	<b>179508</b>

**Note :16 Financial Cost**

1	Interest	0	0
2	Bank Charges	0	138
	<b>Total in</b>	<b>0</b>	<b>138</b>

**Note : 17 Other Expenses**

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	Auditors Remuneration	10000	10000
2	Annual Custody Fees	50562	0
3	Printing And Stationery Exp.	0	8925
4	Professional Charges	0	94410
5	Roc / Stock Exchanges Filing Fees	0	39326
6	Listing Fees Expenses	44944	0
	<b>Total in</b>	<b>105506</b>	<b>152661</b>

**Note: 18** Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

**Note: 19** 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: 20**

	2014	2013
Director's remuneration:	Nil	Nil

**Note: 21** Related Party Transaction: No related party transaction were carried out during the year.

**Note: 22** Segment Information: There is no reportable segment as per the contention of the management.

**Note: 23** Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Sr. No.	Particulars	31.03.2014	31.03.2013
a	<b>Numerator</b> Profit / (Loss) after Tax	(128006)	26709
b	<b>Denominator</b> Weighted average number of Nos. equity shares	14836200	14836200
c	<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	(0.009)	(0.0018)

**Note: 24**

Payment to Auditor's	2013-14	2012-13
For Audit	10000	10000
For Company Matters	Nil	Nil

**Note: 25** 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: 30.05.2014

RAHUL SINGH      DHEERAJ KUMAR SINGH  
(DIRECTOR)          (DIRECTOR)  
  
Place: Mumbai  
Date: 30.05.2014

**PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**

CIN: L24295MH1987PLC045502

Reg. Office: 2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi  
Mumbai - 400705

27TH ANNUAL GENERAL MEETING On 27.09.2014 at 11.00 A.m. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 27th Annual General Meeting of the Company

*Signature of Member/s/ Proxy***NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

**PROXY FORM****Form No MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L24295MH1987PLC045502
Name of Company	PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED
Reg. Office Address	2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai – 400705
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED hereby appoint

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name	
Address	
E mail Id	Signature

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 27th Annual General Meeting of the Company to be held on 27.09.2014 at 11:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
01	Adaption of Financial Statement for the year ended 31.03.2014		
02	Appointment of Auditor and Fix their remuneration		
03	Appointment of Mr. RAHUL GULAB SINGH as Director		
04	Appointment of Mr. GULAB AWADHPAL SINGH as an Independent Director		
05	Appointment of Mr. DHEERAJ KUMAR SINGH as an Independent Director		
06	Adoption New Set of Article of Association		

Signed on this .....day of .....2014.

Affix  
Revenue  
Stamp

Signature of shareholder ...../ Signature of Proxy .....

**NOTE:**

- The Proxy need NOT be a Member.
- The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

# BOOK-POST

To,

**If undelivered, please return to:**

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**PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**

**Reg. Office: 2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi,  
Navi Mumbai - 400705**