



18<sup>TH</sup>  
ANNUAL REPORT  
2011-2012



**ANS INDUSTRIES LIMITED**

## BOARD OF DIRECTORS

Sh. Mehinder Sharma	Managing Director
Sh. S.R. Sahore	Director
Sh. Mahesh Sharma	Director
Sh. R.C.Sharma	Director

## COMPANY SECRETARY

Sh. Manoj Mishra

## REGD. OFFICE & WORKS

136 KM, Village & Post office - Shamgarh,  
Dist.-Karnal, Haryana-132116

## HEAD OFFICE

144/2, Ashram, Mathura Road, New Delhi – 110014

## BANKERS

Punjab National Bank  
Maharani Bagh  
New Delhi-110065

Canara Bank  
Malviya Nagar  
New Delhi

## AUDITORS

Gaur V.K. & Company  
Chartered Accountants  
2140/5, Street No. 2, Rajguru Road,  
Paharganj, New Delhi – 110055

## REGISTRAR AND SHARE TRANSFER AGENT

MAS Services Limited  
T-34,2nd Floor, Okhala Industrial Area, Phase-II,  
New Delhi-110020

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## NOTICE

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting of the Company will be held at the Registered Office of the Company at 136 KM, Village & Post office - Shamgarh, Dist.-Karnal, Haryana -132116 on Saturday, the 29<sup>th</sup> Day of September, 2012 at 11:30 A.M. to transact the following businesses:

### Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the year ended on that date alongwith Directors' Report & the Auditors' Report thereof.
2. To appoint a Director in place of Sh. Mahesh Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Gaur V.K. & Company as Statutory Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next AGM of the Company and to fix their remuneration.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS  
OF ANS INDUSTRIES LIMITED**

Date: 25<sup>th</sup> August, 2012  
Place: New Delhi

Sd/-  
(S.R.Sahore)  
Director

### **NOTES:**

1. **ANY MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY/PROXIES NEED NOT BE THE MEMBER OF THE COMPANY.**
2. The proxy forms should be lodged at the registered office of the company at least 48 hours before the meeting.
3. The members are requested to notify immediately any change in their registered address to the company/registrar & share transfer agent quoting reference of the registered folio number.
4. The register of members & share transfer books of the company will remain closed from 25<sup>th</sup> September, 2012 to 29<sup>th</sup> September, 2012 (both days inclusive).
5. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
6. Members are kindly requested to bring their copies of annual report at the meeting.
7. Pursuant to Clause- 49 of the listing agreement, the particulars of Directors seeking re- appointment at the meeting are annexed.

### DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 18th Annual Report together with Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2012.

#### FINANCIAL RESULTS:

(Rs.in Lacs)

PARTICULARS	CURRENT YEAR ( 2011-12)	PREVIOUS YEAR (2010-11)
Contract Receipts, Sales and other Income	352.47	1129.34
Profit/(Loss) before Interest, Depreciation & Tax	30.26	129.93
Interest	0.00	0.00
Depreciation	49.28	43.63
Provision for taxation	0.00	0.00
Net Profit/(Loss) for the year	(19.02)	86.30
Debit Balance in P&L A/C brought forward from previous year	NIL	NIL
Debit Balance carried forward to Balance Sheet	(19.02)	NIL

#### STATE OF AFFAIRS OF THE COMPANY

Your Company has made net profit of Rs. 19.02 Lacs as on 31st March, 2012 as compared to the net profit of Rs. 86.30 Lacs during the previous year. There is no accumulated loss of the Company. Your Directors are making sincere efforts to increase the profit of the Company.

During the year the Company has processed a total of 565400 KG of Peas in Pea Season.

Now your company has already been launched its own product of pea having brand name as Maxxfresh in different quantity and sizes for which we have already applied for the registration of Trade mark is in the process.

#### RESERVES

The Board of Directors of the Company has decided not to propose any amount to carry any reserves in the Balance Sheet.

#### DIVIDEND

The Board of Directors has decided not to recommend any amount of dividend with a view to conserve resources.

#### DISCLOSURE UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

##### A. CONSERVATION OF ENERGY

The Company is making efforts to reduce its dependence on State Electricity power supply. It using Rice Husk for the boiler to eliminate use of Fuel Oil.

##### B. TECHNOLOGY ABSORPTION

The Company is making efforts for absorption of sophisticated technology.

# ANS INDUSTRIES LIMITED



## C. FOREIGN EXCHANGE EARNING & OUTGO

During the year there are no earnings and outgo of foreign exchange as already given in notes on Accounts.

## PARTICULARS OF EMPLOYEES

Nobody is employed in the Company during the year or for part of the year who is in receipt of remuneration exceeding the sum prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm and state:

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ending on March 31, 2012 and profit and loss of the company for that period;
3. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. that the directors had prepared the annual accounts on a going concern basis.

## AUDITORS & AUDITORS' REPORT

The Statutory Auditors of the Company M/s. Gaur V.K. & Company, Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting in accordance with the provisions of Section 224 of Companies Act, 1956 and being eligible, offer themselves for re-appointment and confirm that if their re-appointment is made, it shall be within the limits of Section 224 (1) (B) of the Companies Act, 1956.

Auditors' Report on Annual Accounts of the company are self explanatory and do not contain any reservation, qualification & adverse remark in Auditors' Report.

## CHANGE OF NAME OF THE COMPANY

Pursuant to a direction (Ref No. 1/85/T-1/09/D5728 of dated 25<sup>th</sup> November, 2011) received from Regional Director, Northern Region, Ministry of Corporate Affairs, Noida (UP) under section 22(1)(b) of the Companies Act, 1956, the name of the your company has again been changed from "ANS Limited" to "ANS Industries Limited" vide Fresh Certificate of Incorporation issued by Registrar of Companies, NCT of Delhi & Haryana on 8<sup>th</sup> February, 2012.

## DEPOSITS

The company has not invited any deposits from public.

## DIRECTORS

Sh. Mahesh Sharma, who retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The details of Director seeking re-appointment are as follows:-

# ANS INDUSTRIES LIMITED



Name of Director	Sh. Mahesh Sharma
Age	60 Years
Date of Appointment	11-06-2004
Expertise in Special Functional area	Finance & Construction
Qualification	M.Com.
Directorship held in other Companies as on 31-03-2012	Two
Membership of Committees in other Companies in which he is Director as on 31-03-2012	One
No. of shares held in the Company (including those held by relatives)	74800

## CORPORATE GOVERNANCE

Auditors' Certificate on compliances with the conditions of Corporate Governance, a separate report on Corporate Governance and Management Discussion and Analysis are enclosed as Annexure "A", "B" & "C" respectively to this report.

## ACKNOWLEDGEMENT

Your Directors wish to convey their thankful appreciation for the constant and enthusiastic support of the Company's Customers, Shareholders, Suppliers, Bankers and the State & Central Governments without which the Company would not have been able to accomplish whatever it has actually attained. Your Directors also take this opportunity to express their appreciation of the earnest efforts put in by the employees at all levels in achieving the corporate objectives.

**FOR & ON BEHALF OF THE BOARD  
OF ANS INDUSTRIES LIMITED**

Date: 25<sup>th</sup> August, 2012  
Place: New Delhi

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/  
(S.R. Sahore)  
Director

**ANNEXURE -“A” TO THE DIRECTORS’ REPORT**

**AUDITORS CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE - 49 OF THE LISTING AGREEMENT**

**To the Members of  
ANS INDUSTRIES Limited**

We have examined the compliance of conditions of Corporate Governance by ANS Industries Limited for the year ended 31<sup>st</sup> March, 2012 as stipulated in Clause - 49 of the listing agreement of the said Company with the Stock Exchanges.

The Compliance of conditions 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 of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

We state that no investor grievance is pending for the period against the Company as per the records maintained by the Investor Grievance Committee.

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

**For Gaur V.K. & Company  
Chartered Accountants**

Sd/-  
(Vinod Kr. Gaur)

Prop.  
Membership No. 17615

Date: 30-05-2012  
Place: New Delhi

## ANNEXURE “B” TO THE DIRECTORS’ REPORT

### REPORT ON CORPORATE GOVERNANCE (Compliances of Clause- 49 of the Listing Agreement)

Equity Shares of the Company are listed in two Stock Exchanges of India namely: Bombay Stock Exchange & Delhi Stock Exchange. The Clause- 49 of the Listing Agreement entered into with the Stock Exchanges sets out conditions of Corporate Governance which the listed companies are required to comply with. The Company is in compliance with those conditions and details of such compliance are furnished hereunder:

#### A. MANDATORY DISCLOSURES

##### 1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Company’s philosophy on Corporate Governance practices is based on high standard of “universally acceptable” ethical values and disciplined approach. The policies, procedures and practices that are installed in the organization ensure requisite care and diligence in functioning as well as providing transparency and accountability for performance thereby enhancing shareholders and other stakeholder’s value and safeguarding their interest. All Directors and members of senior management and employees are bound by Code of Conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the Company.

##### 2. BOARD OF DIRECTORS

###### Composition of Board

The Board of Directors of the Company consists of four Directors. The day to day affairs of the company are conducted by the Managing Director subject to supervision & control of others members of the Board of Directors of the Company.

The information as required under Annexure-I to Clause 49 of the Listing Agreement and other material information is available to the Board of Directors to ensure adequate disclosures and transparent decision making process.

###### Board Meetings

During the year ended 31<sup>st</sup> March, the Board met thirteen (13) times on 10<sup>th</sup> May 2011, 30<sup>th</sup> May 2011, 29<sup>th</sup> June 2011, 31<sup>st</sup> July 2011, 26<sup>th</sup> August 2011, 4<sup>th</sup> October, 2011, 31<sup>th</sup> October 2011, 28<sup>th</sup> November 2011, 2<sup>nd</sup> December 2011, 22<sup>nd</sup> December 2011, 31<sup>st</sup> January 2012, 15<sup>th</sup> February & 6<sup>th</sup> March, 2012.

The composition of the Board of the Directors, Attendance record and details of the Directorships are given as under:

Name of Directors	Categories	Board Meetings Attended during the year	Attendance at the last AGM	Number of outside Directorship held (excluding Pvt. Ltd. Companies)		Number of other Committee Memberships	
				Indian Companies	Other Companies	As Chairman	As Member
Sh. Mehinder Sharma	Executive & Managing Director	11	Absent	4	NIL	NIL	1
Sh.S.R.Sahore	Non - executive Director	12	Present	NIL	NIL	NIL	NIL
Sh. Mahesh Sharma	Non - executive Director	09	Present	1	NIL	1	NIL
Sh. R.C. Sharma	Non - executive Director	10	Present	NIL	NIL	NIL	NIL



### 3. AUDIT COMMITTEE

#### Terms of Reference

The power, role, and terms of reference of this committee are wide enough to cover the matters specified for Audit Committee under Clause-49 of the Listing Agreement, as well as in Section 292A of the Companies Act, 1956 besides other term as may be referred by the Board of Directors. This includes oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible, to review with Management quarterly, half-yearly as well as annual financial statement before submission to the Board for approval, focusing particularly on matters to be included in the Directors' Responsibility Statement, changes, if any, in the accounting policies and practices and reasons for the same, major accounting entries involving estimate based on exercise of judgment by management, significant adjustment made in the financial statement arising out of audit findings, compliance with listing and other legal requirement relating to the financial statement, disclosure of related party transactions, qualifications, if any, in the draft audit report, etc. Recommending the Board, the appointment, re-appointment and removal of the auditors and fixing their remuneration. It also oversees the working of the internal audit system, including the internal control mechanism of the Company.

#### Composition

The Audit Committee comprises of Sh.S.R. Sahore, Sh. Mahesh Sharma & Sh.R.C. Sharma, all of them are Non-executive & Independent Directors. Sh. Mahesh Sharma chairs the meeting except two. The Audit Committee met four times during the year and all the members of the Committee attended the aforesaid meetings four times except Mahesh Sharma.

### 4. REMUNERATION COMMITTEE

#### Terms of Reference

The function of the Remuneration Committee includes making recommendations for appointment in the Board, grant of remuneration of the whole-time / Managing Director (s) etc., evaluation of their performance and forming any remuneration policy (ies) in relation thereto.

#### Composition

The Remuneration Committee comprises of Sh. S.R. Sahore & Sh. Mahesh Sharma both of them are Non-executive & Independent Directors. Sh. Mahesh Sharma chairs the meeting. No meeting was held during the year.

### 5. SHAREHOLDERS/ INVESTORS GRIEVANCES COMMITTEE

#### Terms of Reference

The functions of the Investor Grievances Committee include overseeing the allotment /approvals & rejection of transfer / transmission of shares, issue of duplicate share certificates, review & redressal of the investor's complaints and listing requirement of securities on the stock exchange including dematerialisation and / or rematerialisation of securities.

#### Composition

The Investors Grievances Committee comprises of Sh. S.R. Sahore and Sh. Mahesh Sharma, both of them are Non-executive & Independent Directors. Sh. S.R. Sahore chairs the meeting. The Investors Grievances Committee met 2 times (2) during the year and both the members of the Committee attended the aforesaid meetings. None of the investor's complaints are pending during the year

# ANS INDUSTRIES LIMITED



## 6. GENERAL BODY MEETINGS

The detail of the last three Annual General Meetings of the Company are as under:

Year	Venue	Day & Date	Time
2011	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Friday, 30th September, 2011	11.30 A.M
2010	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Thursday, 30th September, 2010	11.30 A.M
2009	136 KM, Village & Post office-Shamgarh, Dist. Karnal, Haryana	Wednesday, 30th September, 2009	11.30 A.M

During the year the Company has passed special resolution for change of name of the company from "ANS Limited" to "ANS Industries Limited" through Extraordinary General Meeting of members held on Wednesday, 25th day of January, 2012 at 11.30 AM at the registered office of the company AND during the year no resolution has been resolution passed through Postal Ballot.

## 7. DISCLOSURES

During the year ended 31st March, 2012, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at Large.

There has not been any non-compliance and no penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any such other Statutory Authority, on any matter relating to the capital markets, during the last three years.

The Company has not yet put in place a Whistle Blower Policy. However, no employee has been denied access to the Audit Committee of the Board of the Directors of the Company.

The Company has fully complied with mandatory requirement of Clause- 49 of the Listing Agreement as revised/ amended by the BSE vide its letter ref. No. CRD/GEN/2004/7 dated 06.11.2006 pursuant to SEBI Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29.10.2004.

### Disclosure of Accounting Treatment

While in the preparation of financial statement the applicable Accounting Standards, issued by the Institute of Chartered Accountants of India (ICAI) have been followed.

## 8. MEANS OF COMMUNICATION

The financial results of the Company are normally published in the newspapers of The Pioneer & Vir Arjun. Your Company believes that all shareholders have access to adequate information about the Company.

## 9. GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting** of the Company will be held on Saturday, 29th September, 2012 at 11.30 A.M. at the registered office of the Company at 136 K.M., Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.
- Financial Year 2011-12 & Quarterly Results**

First Quarter Results	31st July, 2011
Second Quarter Results	31th October, 2011
Third Quarter Results	31st January, 2012
Fourth Quarter & Annual Audited Results (2011-12)	30th May, 2012

# ANS INDUSTRIES LIMITED



For the year ending on 31st March 2013, tentative dates for announcement of the financial results:

First Quarter Results	End of July, 2012
Second Quarter Results	End of October, 2012
Third Quarter Results	End of January, 2013
Fourth Quarter & Annual Audited Results (2012-13)	End of May, 2013

3. **Dates of Book Closure** 25th September, 2012 to 29th September, 2012
4. **Listing on Stock Exchange** Shares of the Company are listed in the two stock Exchanges i.e. Bombay Stock Exchange Ltd, Mumbai  
Delhi Stock Exchange Ltd., New Delhi  
531406 (Bombay Stock Exchange Ltd.)
5. **Stock Code**
6. **Market Price (in Rs.) Data of each month during the last financial year**

Month	High	Low
April -11	09.41	08.55
May-11	09.88	09.88
June-11	09.93	09.39
September-11	08.93	08.93
January-12	08.49	09.32
February-12	08.86	08.42
March-12	08.84	08.40

7. **Registrar & Share Transfer Agent** M/s. MAS Services Limited T-34,2nd Floor, Okhala industrial Area, Phase-II, New Delhi – 110020

## 8. Share Transfer System

All the transfers received are processed by the Registrar and Share Transfer Agent which is approved by a committee constituted for this purpose.

## 9. Distribution of Shareholding

The Distribution of shareholding as on 31st March, 2011 was as follows:

S / No.	No. of Equity Shares Held	No. of Share holders	Percentage of total shareholders	No. of Shares Held	Percentage of total shares
1.	1 to 5000	495	51.136	214200	2.314
2.	5001 to 10000	311	32.128	274900	2.970
3.	10001 to 20000	62	6.405	92700	1.002
4.	20001 to 30000	26	2.686	65200	0.704
5.	30001 to 40000	4	0.413	14700	0.159
6.	40001 to 50000	5	0.517	25000	0.270
7.	50001 to 100000	15	1.550	104210	1.126
8.	100001 and above	50	5.165	8464690	91.455
	<b>TOTAL</b>	<b>968</b>	<b>100.000</b>	<b>9255600</b>	<b>100.000</b>

## 10. Dematerialisation of Shares & Liquidity

In terms of SEBI Circular No. D&CC/FITTC/CIR -16/2002 dated 31st December, 2002, a qualified Practicing Company Secretary carries out the Secretarial Audit Report to reconcile the total admitted capital with Depositories and with total issued/ paid up equity share of the company. This audit is carried out every quarter and the report thereon is submitted to the stock exchange and is also placed before the Board of Directors. The Audit interalia confirms that the total listed and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL & CDSL) and total number of shares held in physical form.

During the year ended 31st March, 2012 following number of shares of the Company were held in Dematerialized Form & Physical Form:

NSDL Holding	5110487 Shares
CDSL holding	74993 Shares
Physical Holding	4070120 Shares
Total Holding	9255600 Shares

and no request is pending for more than 21 days in NSDL as well as CDSL.

## 11. CEO & CFO Certification

The Board confirms that the CEO & CFO of the Company have regularly placed the required certificate relating to the financial statements before it.

## 12. Code of Conduct

The company has formulated a code of Conduct for its Board of Directors and Members of Senior management.

## 13. Plant Location

The manufacturing plant of the Company is located at 136 KM, Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.

## 14. Address for correspondence

The Investors can personally contact or send their correspondence either to Share Transfer Agent or at the Company's Head Office, at the following address:

### **ANS Industries Limited**

144/2, Ashram, Mathura Road, New Delhi – 110014

Tel – 011- 26348796, 26343963, Fax – 011 – 26348809

E-mail: [ansagro.limited@gmail.com](mailto:ansagro.limited@gmail.com)

## 15. Declaration by CEO i.e. Managing Director

It is hereby declared that in terms of the requirement of Clause-49 of the Listing Agreement, the Code of Conduct for the Board of Directors and members of Senior Management of the Company is available to the public at large for their reference.

Further, the Company has also obtained affirmation from each member of the Board and Senior Management confirming that none of them has violated the conditions of said Code of Conduct.

**For ANS Industries Limited**

Sd/-  
(Mehinder Sharma)  
Managing Director

# ANS INDUSTRIES LIMITED

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## **B. ADOPTION OF NON- MANDATORY REQUIREMENTS**

1. The details regarding the Remuneration Committee are available in the preceding pages.
2. The Company's Quarterly results are published in English newspaper and local language Newspaper. Therefore, the half yearly results including summary of the significant events are not separately sent to the shareholders of the Company.
3. The Company does not have any Qualification from the Auditors on its Financial Statements.

**FOR & ON BEHALF OF THE BOARD  
OF ANS INDUSTRIES LIMITED**

Date: 25th August, 2011  
Place: New Delhi

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/  
(S.R. Sahore)  
Director

## ANNEXURE “C” TO THE DIRECTORS’ REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS

The Company has two business segments viz. Food Processing and Constructions. The aforesaid business activities are supported by an extensive marketing network.

#### 1. Industry Outlook

In India, the domestic consumption behavior is undergoing a transformation and this change has been confirmed by an independent study initiated by the Company. These changes bode well for the Indian Frozen Foods industry where current penetration levels are substantially lower than other Asian countries.

In terms of international competitiveness as a supplier, India has strong fundamentals. It has the world’s second largest arable land and its climatic and soil diversity allows it to produce a host of tropical and exotic crops. Internationally trade in processed foods is growing and represents 75% of global agricultural trade.

In recognition of the above, the Government of India and select State Governments are offering a series of incentives to the industry for the establishment and expansion of food processing facilities and food chain.

#### 2. Opportunities and Threats

Frozen products offer a variety of benefits to consumers in terms of reduced time and labour costs, quality, product consistency, reduced prep- time, portion control, convenience, and avoidance of wastage, ease of storage, price stability and economics. The Foods Services Industry is an untapped segment of the market of the emerging frozen food market and presents itself as a significant opportunity.

The major threats to the industry arise out of backward integration of the emerging formats into private labeling, stringent food laws and stiff import duties of these products of importing countries and aggressive export pricing by China that can virtually block exports from India.

#### 3. Risks and concerns

The Food Processing Business is dependent upon an assured supply of quality raw materials at competitive and predictable prices. Fluctuations in raw material prices and crop failures due to adverse climatic conditions present a business risk.

Whilst the country boasts of a large and diverse supply of raw materials, horticulture production in the country is primarily targeted towards production for the wet market. The pace at which the horticulture practices transform is a concern.

The products are stored and transported at sub – zero temperature and third party facilities are used extensively. Whilst a risk assessment is carried out in the selection and engagement of these third party facilities are used extensively, therefore the risks exist.

#### 4. Operational and Financial Performance

The summarized performance of Food Processing and Constructions segments during the year 2011-12 as under:

Particular	Food Processing	Constructions
Revenue (In Lacs)	352.74	NIL
EBIT (In Lacs)	-19.02	NIL

## ANS INDUSTRIES LIMITED

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### 5. Human resources development and industrial relations

The current strength of staff is 32. A higher than normal attrition rate was observed primarily on account of changes in the industry and the transformation. Industrial relations at the plant during the year were cordial.

**FOR & ON BEHALF OF THE BOARD  
OF ANS INDUSTRIES LIMITED**

Date: 25th August, 2012  
Place: New Delhi

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/  
(S.R.Sahore)  
Director

**GAUR V. K. & COMPANY**

Chartered Accountants

2140/5, STREET NO. 2  
RAJGURU ROAD, PAHARGANJ,  
NEW DELHI – 110 055. PH: 2358 8148

**AUDITOR'S REPORT**

**REPORT OF THE AUDITORS TO THE MEMBERS OF ANS INDUSTRIES LIMITED**

1. We have audited the attached Balance Sheet of **ANS Industries Limited**, as at 31st March' 2012, the Profit & Loss Account and also the Cash Flow statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also including assessing the accounting principles used and significant estimates made by management, as well as evaluating the over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books.
  - c) The Balance Sheet and Profit & Loss Account and cash flow statement dealt with by this report are in agreement with the books of account of the company.
  - d) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting standard referred in section 211 (3C) of the Companies Act, 1956.
  - e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report of none of the directors are disqualified as on 31st March' 2012 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit and Loss Account read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
    - i) in so far as it relates to Balance Sheet, of the state of the affairs of the company as at 31st March' 2012 and,
    - ii) in so far as it relates to the Profit and Loss Account, of the profit in the company for the year ended on that date.
    - iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place : New Delhi  
Dated : 30-05-2012

**For Gaur V. K. & Company**  
Chartered Accountants  
Sd/-  
(Vinod Kr. Gaur)  
Prop.



## ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date.

1. a) The company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of its fixed assets.  
b) According to the information and explanations given to us, the company has formulated a regular Programme of verification by which all assts of the company shall be verified in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with books record.
2. The Company is using its factory for processing vegetables & fruits. Internal physical verification procedure is in place.
3. The company has granted loans, unsecured, to companies listed in the Register maintained under section 301 of the Companies Act, 1956.
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 for the construction receipts. During the course of our audit, no major weakness has been observed in the internal controls.
5. According to the information and explanations given to us, there are transactions during the year entered in the Register maintained under section 301 of the Companies Act, 1956,
6. The company has not accepted any deposits form the public with in the meaning of sections 58A of and 58AA of the Companies Act, 1956 and the rules framed there under, during the year under audit.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956. Accordingly, clause 4 (viii) of the order is not applicable.
9. a) According to the information and explanations given us, and on the basis our examination of the books of account, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education & protection fund, employees' state insurance, income-tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues, if and/or when applicable to it.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education & protection fund, employees state insurance, income tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March' 2012 for a period of more then six months from the date they became payable.  
c) According to the information and explanations given to us, there are no dues of provident fund, investor education & protection fund employees state insurance, income tax, sales tax, custom duty, excise duty and cess which have not been deposited with the appropriate authorities on account of any dispute.
10. The company has neither taken any loans, secured or unsecured, from any financial institution or bank nor issued any debentures during the year. Accordingly, clause 2 (xi) of the Order is not applicable.
11. According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4 (xii) of the order is not applicable.
12. The company is not a chit fund or a Nidhi/ Mutual Benefit Fund/ society. Therefore, the provisions of clause 4 (xiii) of the order are not applicable to the company.
13. According to the information and explanations given to us, the company is not dealing in shares, securities and debentures. Therefore, the provisions of clause 4 (xiv) of the order are not applicable of the company.

## ANS INDUSTRIES LIMITED

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14. According to the information and explanations given to us, the company has given guarantee for loans taken by other company from banks and financial institutions.
15. The company has not obtained any term loan during the year. Accordingly, clause 4 (xvi) of the order is not applicable.
16. According to the information given to us, and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that no funds raised on short-term basis have been utilised for long-term investment and vice versa.
17. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
18. According to the information and explanations given to us, the company has not issued any secured debentures during the period covered by our report. Accordingly, the provisions of clause 4 (xix) of the order are not applicable to the company.
19. The company has not raised any money through a public issue during the year.
20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : New Delhi  
Dated : 30-05-2012

**For Gaur V. K. & Company**  
Chartered Accountants  
Sd/-  
(Vinod Kr. Gaur)

# ANS INDUSTRIES LIMITED



## BALANCE SHEET AS ON 31ST MARCH-2012

Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	92,556,000.00	92,556,000.00
(b) Reserves and surplus	4	52,631,076.30	54,399,534.48
<b>2 Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	8	125,031.00	258,988.00
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	9,782,591.58	9,859,797.00
(b) Trade payables	6	7,274,579.00	11,990,661.00
(c) Other current liabilities	7	16,659,785.74	18,497,918.00
<b>TOTAL</b>		<b>179,029,063.62</b>	<b>187,562,898.48</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	78,833,079.00	81,654,550.00
(ii) Capital work-in-progress		22,672,977.00	
(b) Non-current investments	10	124,490.00	124,490.00
(c) Long-term loans and advances	11	16,428,528.00	20,271,528.00
<b>2 Current assets</b>			
(a) Inventories	12	19,262,424.00	22,771,980.00
(b) Trade receivables	13	9,222,976.00	38,539,134.05
(c) Cash and cash equivalents	14	20,556,084.47	8,220,898.28
(d) Short-term loans and advances	15	1,540,400.00	3,035,995.00
(e) Other current assets	16	10,388,105.15	12,944,323.15
<b>TOTAL</b>		<b>179,029,063.62</b>	<b>187,562,898.48</b>

See accompanying notes forming part of the financial statements

As per our Separate Report of even date attached.

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH-2012**

Particulars	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (net)		24,877,765.12	77,036,405.00
2 Other income	17	10,369,472.66	13,126,092.00
Work in Progress & Stocks			22,771,980.00
<b>3 Total revenue (1+2)</b>		<b>35,247,237.78</b>	<b>112,934,477.00</b>
<b>4 Expenses</b>			
(a) Cost of materials consumed	18	12,617,372.00	95,555,659.45
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	3,509,556.00	
(d) Employee benefits expense	20	7,754,217.00	4,385,435.38
(e) Finance costs		1,188,173.80	
(f) Depreciation and amortisation expense	9	6,097,979.00	4,363,272.00
(g) Other expenses	21	5,982,355.16	
<b>Total expenses</b>		<b>37,149,652.96</b>	<b>104,304,366.83</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3- 4)</b>		-1,902,415.18	8,630,110.17
<b>6 Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		-1,902,415.18	8,630,110.17
<b>7 Profit / (Loss) before tax (7 ± 8)</b>		-1,902,415.18	8,630,110.17
<b>8 Profit / (Loss) from continuing operations (9 ±10)</b>		-1,902,415.18	8,630,110.17
<b>9 Profit / (Loss) for the year (11 ± 13)</b>		-1,902,415.18	8,630,110.17
<b>10 i. Earnings per share (of ` ___/- each):</b>			
(a) Basic			
(i) Continuing operations		-	0.93
(ii) Total operations		-	0.93

**See accompanying notes forming part of the financial statements**

As per our Separate Report of even date attached.

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2012**

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	-1902415.18	8630110.17
<i>Adjustments for:</i>		
Depreciation and amortisation	6,097,979.00	4363272
Finance costs	1,188,173.00	
Interest income	-1077100.66	
Dividend income	394.00	
	<u>6,209,445.34</u>	
Operating profit / (loss) before working capital changes	4,307,030.16	12993382.17
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	3509556	
Trade receivables	29316158.05	
Short-term loans and advances	1495595	
Long-term loans and advances	3843000	
Other current assets	2556218	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	-4716082	
Other current liabilities	-1838132.26	
	<u>34166312.79</u>	
Cash generated from operations	38,473,342.95	
<b>Net cash flow from operating activities (A)</b>	<b><u>38,473,342.95</u></b>	<b><u>12993382.17</u></b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	-29087485	-13171245
Proceeds from sale of fixed assets	3138000	
Dividend received	394	
<b>Net cash flow used in investing activities (B)</b>	<b><u>-25949091</u></b>	<b><u>-13171245</u></b>

# ANS INDUSTRIES LIMITED



Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>C. Cash flow from financing activities</b>		
Net increase / decrease in working capital borrowings	999108.04	-3465483.05
Finance cost	-1188173.8	
<b>Net cash flow used in financing activities (C)</b>	<b>-189065.76</b>	-3465483.05
<b>Net increase / decrease in Cash and cash equivalents (A+B+C)</b>	<b>12335186.19</b>	<b>-3643345.88</b>
Cash and cash equivalents at the beginning of the year	8220898.28	11864244.16
<b>Cash and cash equivalents at the end of the year</b>	<b>20556084.47</b>	<b>8220898.28</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
<b>Cash and cash equivalents at the end of the year</b>	<b>20556084.47</b>	<b>8220898.28</b>
Comprises:		
(a) Cash on hand	1393994	1949478.5
(c) Balances with banks		
(i) In current accounts	-2437217.53	
(ii) In Deposit accounts (Fixed Deposit)	21599308	6271419.78

**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our Separate Report of even date attached

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### **1 Corporate information**

Ans Industries Ltd is in the business of manufacture and marketing of Frozen Foods under the brand name of "Maxx-ofresh". Ans has manufacturing facilities at Karnal (Haryana).

### **2 Significant accounting policies**

#### **2.1 Basis of accounting and preparation of financial statements**

The financial statements are prepared on accrual basis under the historical cost convention in accordance with the provisions of the Companies Act, 1956 and the accounting standards notified by the Companies(Accounting Standards) Rules ,2006(India GAAP) as adopted consistently by the Company .

#### **2.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known materialise.

#### **2.3 Inventories**

Inventories are valued at the lower of cost weighted average basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

#### **2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **2.5 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### **2.6 Depreciation and amortisation**

Depreciation is provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Free Hold Land is not depreciated.

#### **2.7 Revenue recognition**

##### **Sale of goods**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

	Current Year (2011-12)	Previous Year (2010-11)
2.8. Estimated amount of contracts remaining to be executed on Capital Account and not provided for	NIL	NIL
2.9. Claims against the Company not acknowledged as debts	NIL	NIL
2.10. Contingent Liabilities, not provided for (Guarantee for the company to Financial Institution)	805.79 Lacs	805.79 Lacs
2.11. Auditors' remuneration		
i) For Audit Fees	Rs. 40,000/-	Rs. 40,000/-
ii) For others other services	Rs. 7,225/-	Rs. 7,225/-
iii) Service tax	Rs. 4,865/-	Rs. 4,865/-
Total	<u>Rs. 52,090/-</u>	<u>Rs. 52,090/-</u>
2.12. In the opinion of the management, current assets, if realised in the ordinary course of business, would yield a sum equal to their value stated in the Balance Sheet, Previous Year figures have been reworked, regrouped, rearranged and reclassified wherever necessary in order to conform to his year's presentation.		
2.13. During April' 2005, the company purchased a Plant including Land & Building for processing Fruits and Vegetables at Karnal from M/s Jagdamba Foods (including) Land & Building) and after making necessary repairs and renewals, the plant was given on Lease to M/s Chambal Fertilizers & Chemicals Ltd for a consideration of Rs.120 Lacs per annum with effect from 1 <sup>st</sup> Nov.' 2005 for a period of 2 years. M/s Chambal Fertilizers & Chemicals Ltd deposited a security of Rs.150 lacs. Lease was terminated after the expiry of 2 years in November' 2007 and a fresh lease for Land & Building and Plant & Machinery was entered into with Temptation Foods Limited for a period of ELEVEN MONTHS for a lease consideration of Rs.545454/- per MONTH for Land & Building and Rs.300000/- per MONTH for Plant & Machinery. A security amount of Rs.10100000/- bearing interest 8% p.a. is received from Temptation Foods Limited. The lease is further extended upto 30 <sup>th</sup> June' 2009. The company has not yet returned the security amount of Rs. 150 lacs to M/s Chambal Fertilizers & Chemicals Ltd. on the expiry of Lease. The lease has not been renewed further and the company is processing vegetables & fruits for outside clients and for own production and marketing.		
2.14. The company has advanced following intercorporate loans and no provision for unrealised interest is made by the company:		
a) M/s Sadhna Phosphates & Chemicals Ltd.	Rs. 41 Lacs	
2.15. No provision is made for interest payable on security of Rs. 50 Lacs received from M/s Chambal Fertilizers & Chemical Ltd.		
2.16. Previous year's figures have been regrouped/ recast/ rearranged/ reclassified wherever necessary.		
2.17. Additional information required under para 3 & 4 of part II of Schedule VI of the Companies Act, 1956 (As certified by the management).		
<b>A. Particulars of Licensed Capacity, Installed Capacity &amp; Production.</b>		
a) Licensed Capacity	3600 MT P.A.	
b) Installed Capacity	3600 MT P.A.	
c) Production		



# ANS INDUSTRIES LIMITED



Particulars	Units	Quantity	
		Current Yr. (2011-12)	Previous Yr. (2010-2011)
i) Frozen Fruits	MT	NIL	NIL
ii) Frozen Vegetables	MT	565.40	920.08
iii) Frozen Fruit Pulp	MT	NIL	NIL

## B. Particulars of Stocks & Sales

Particulars	Unit	Stock Quantity		Sales Quantity	
		Current Year (2011-12)	Previous Year (2010-11)	Current Year (2011-12)	Previous Year (2010-11)
i) Frozen Fruits	MT	NIL	NIL	NIL	NIL
ii) Frozen Vegetables	MT	565.40	920.08	920.08	NIL
iii) Frozen Fruit Pulp	MT	NIL	NIL	NIL	NIL

## C. Particulars of Raw Material Purchase

Particulars	Qty. (MT)		Current Year (2012-11)	Previous Year (2010-11)
	Current Year (2011-12)	Previous Year (2010-11)	Value (Rs.)	Value (Rs.)
Fruits & Vegetables	1520	2362.48	1,26,17,372/-	1,57,93,101/-

## D. Value of Imports of CIF basis

	Current Year (2011-2012) (Rs.)	Previous Year (2010-2011) (Rs.)
Finished Goods	NIL	NIL
Raw Material	NIL	NIL
Machinery	NIL	NIL
Spares	NIL	NIL

## E. Expenditure in Foreign Currency

	Current Year (2011-2012)	Previous Year (2010-2011)
Expenses	NIL	NIL
Purchases	NIL	NIL

## F. Earnings in Foreign Currency

	Current Year (2011-2012)	Previous Year (2010-2011)
Expenses	NIL	NIL

**G. Raw Material Consumed**

Particulars	Qty. (MT)		Current Year Value (Rs.) (2010-11)	Previous Year Value (Rs.) (2010-11)
	Current Year (2011-12)	Previous Year (2010-11)		
Indigenous	1520	2362.48	1,26,17,372/-	1,57,93,101/-
Imported	NIL	NIL	NIL	NIL

**2.18. ACCOUNTING FOR TAXES ON INCOME**

The deferred tax liability for the timing difference of Depreciation for the year ending on 31.03.12 worked out as Rs. 133957/- is credited to Profit & Loss Appropriation Account & balance as on 31.03.12 is shown as deferred tax liability in Balance Sheet.

**2.19. SEGMENT DISCLOSURES**

The company has ventured into four segments, the receipt & Direct Expenditure of each are as follows:-

	2011-12	2010-11
a) Sales	24877765.12	NIL
Expenses	NIL	NIL
b) Contract Receipts	NIL	67911405
Direct Expenses	NIL	64298405
c) Lease of Factory Building and Plant & Mach	NIL	NIL
Processing & cold storage charges [receipts]	NIL	NIL
Direct Expenses	NIL	NIL
Dep. of factory, Plant & Mach.	4269445	3531183
d) Agricultural & other income	4390000	9125000
Agricultural exp	2336000	5706750

As per our Separate Report of even date attached

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012

# ANS INDUSTRIES LIMITED



## Note 3. Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares		Number of shares	
<b>(a) Authorised</b>				
Equity shares of 10 each with voting rights	12,500,000	125,000,000.00	12,500,000	125,000,000.00
Equity shares of ___ each with differential voting rights				
Compulsorily convertible preference shares of ___ each				
Optionally convertible preference shares of ___ each				
Redeemable preference shares of 100 each	250,000	25,000,000.00	250,000	25,000,000.00
<b>(b) Issued</b>				
Equity shares of 10 each with voting rights	9,255,600	92,556,000.00	9,255,600	92,556,000.00
Equity shares of ___ each with differential voting rights				
Compulsorily convertible preference shares of ___ each				
Optionally convertible preference shares of ___ each				
Redeemable preference shares of ___ each				
<b>(c) Subscribed and fully paid up</b>				
Equity shares of 10 each with voting rights	9,255,600	92,556,000.00	9,255,600	92,556,000.00
Equity shares of ___ each with differential voting rights				
Compulsorily convertible preference shares of ___ each				
Optionally convertible preference shares of ___ each				
Redeemable preference shares of ___ each				
<b>Total</b>		<b>92,556,000.00</b>		<b>92,556,000.00</b>

## Note 4. Reserves and surplus

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	54,399,534.48	45,998,065.31
Add: Profit / (Loss) for the year		
Amounts transferred from: Profit / Loss A/c	(1,902,415.18)	8,630,110.17
Other reserves (Deferred Tax Liability)	133,957.00	228,641.00
Closing balance	52,631,076.30	54,399,534.48
<b>Total</b>	<b>52,631,076.30</b>	<b>54,399,534.48</b>

## Note 5. Short-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Loans repayable on demand		
From banks		
Secured	9782591.58	9859797
Unsecured		
<b>Total</b>	<b>9,782,591.58</b>	<b>9,859,797.00</b>

# ANS INDUSTRIES LIMITED



**Notes:** (i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2012	As at 31 March, 2011
Loans repayable on demand from banks:			
Punjab National Bank	Immovable Property and Finished Stock at Godown	9782591.58	9859797
Total - from banks			
Total - Other loans and advances		9782591.58	9859797

## Note 6. Trade payables

Particulars	As at 31 March, 2012	As at 31 March, 2011
Trade payables:		
Other than Acceptances	7,274,579.00	11,990,661.00
<b>Total</b>	<b>7,274,579.00</b>	<b>11,990,661.00</b>

## Note 7. Other current liabilities

Particulars	As at 31 March, 2012	As at 31 March, 2011
(j) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	926,229.74	1,335,735.00
(ii) Advances from customers & others	15,656,650.00	17,085,277.00
(iii) Directors Remuneration	76,906.00	76,906.00
<b>Total</b>	<b>16,659,785.74</b>	<b>18,497,918.00</b>

## Note 8

Particulars	As at 31 March, 2012	As at 31 March, 2011
<b>Deferred tax (liability) / asset</b>	258988	30347
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets		228641
On expenditure deferred in the books but allowable for tax purposes		
On difference between book balance and tax balance of fixed assets	133,957.00	
Unabsorbed depreciation carried forward		
Tax effect of items constituting deferred tax assets		
<b>Net deferred tax (liability) / asset</b>	<b>125,031.00</b>	<b>258,988.00</b>

The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

## Note 11 Long-term loans and advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Loans and advances to related parties (give details ) (Refer Note 11a)		
Unsecured, considered good	2,943,907.00	14,986,907.00
(i) Other loans and advances		
Unsecured, considered good	13,484,621.00	5,284,621.00
<b>Total</b>	<b>16,428,528.00</b>	<b>20,271,528.00</b>

**Note 9 Fixed assets**

A. Tangible assets	Gross block				Depreciation			Net block	
	Balance as at 1st April, 2011	Additions	Disposals	Balance as at 31st March, 2012	Up to 31st March 2011	Addition	Total upto 31st March 2012	As at 31st March 2012	As at 31st March 2011
(a) Land									
Freehold	40544651		3138000	37406651	0	0	0	37406651	40544651
(b) Buildings									
Own use	31740080		0	31740080	10021608	2171847	12193455	19546625	21718472
(c) Plant and Equipment									
Owned	32642434.23	3400000	0	36042434.23	16884438.23	2594925	1479363.23	16563071	15757996
(d) Furniture and Fixtures									
Owned	80001		0	80001	50243	5386	55629	24372	29758
(e) Vehicles									
Owned	2043884	2993118	0	5037002	423757	943195	1366925	3670050	1620127
(f) Office equipment									
Owned	160282		0	160282	50770	15239	66009	94273	109512
(g) Computers									
Owned	252455	21390	0	273845	170279	36621	206900	66945	82176
(h) Generator									
Owned	1859000		0	1859000	946839	126936	10733775	785225	912161
(i) Transformer									
Owned	445500		0	445500	259443	25892	285335	160165	186057
(j) Lab Equipment									
Owned	56796		0	56796	31741	3487	35228	21568	25055
(k) Mobile Phone									
Owned	64396		0	64396	6577	5782	12359	52037	57819
(l) Tractor & Trolley									
Owned	1042292		0	1042292	522054	156071	678125	364167	520238
(m) Tools & Plants									
Owned	6800		0	6800	3476	463	3939	2861	3324
(n) Monoblock Pump									
Owned	27976		0	27976	13585	2003	15588	12388	14391
(o) Water Tank									
Owned	86100		0	86100	42277	6098	48375	37725	43823
(p) Welding Rods									
Owned	57200		0	57200	28210	4034	32244	247956	28990
<b>Total</b>	111,109,847.23	6,414,508.00	3,138,000.00	114,386,355.23	29,455,297.23	6,097,979.00	35,553,276.23	78,833,079.00	81,654,550.00
<b>Previous year</b>	97,938,602.23	13,171,245.00	-	111,109,847.23	25,092,025.23	4,363,272.00	-	-	72,846,577.00

# ANS INDUSTRIES LIMITED



## Note 10 Current investments

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Quoted	Total	Quoted	Total
Aggregate amount of quoted investments	124,490.00	124,490.00	124,490.00	124,490.00
Aggregate market value of listed and quoted investments				

## Note 12 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2012	As at 31 March, 2011
Finished goods (other than those acquired for trading)	19,262,424.00	22,771,980.00
Goods-in-transit	0	0
<b>Total</b>	<b>19,262,424.00</b>	<b>22,771,980.00</b>

## Note 13 Trade receivables

Particulars	As at 31 March, 2012	As at 31 March, 2011
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	8,104,391.05	35,814,743.05
Other Trade receivables		
Unsecured, considered good	1,118,584.95	2,724,391.00
<b>Total</b>	<b>9,222,976.00</b>	<b>38,539,134.05</b>

## Note 14 Cash and cash equivalents

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Cash on hand	1,393,994.00	1,949,478.50
(b) Balances with banks		
(i) In current accounts	-2,437,217.53	6,271,419.78
(ii) In deposit accounts (Fixed Deposit)	21,599,308.00	
<b>Total</b>	<b>20,556,084.47</b>	<b>8,220,898.28</b>

## Note 15 Short-term loans and advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	1,240,296.00	1,340,296.00
(b) Loans and advances to employees		
Unsecured, considered good	300,104.00	1,695,699.00
<b>Total</b>	<b>1,540,400.00</b>	<b>3,035,995.00</b>

## Note 16 Other current assets

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) T.D.S. Receivable	6,420,158.15	7,168,741.15
(b) Retention Money	2,567,947.00	4,375,582.00
(c) Advance for Lease for Agriculture Land	1,400,000.00	1,400,000.00
<b>Total</b>	<b>10,388,105.15</b>	<b>12,944,323.15</b>

**Note 17 Other income**

Particulars		For the year ended 31 March, 2012	For the year ended 31 March, 2011
(a)	Interest income (Refer Note (i) below)	1077100.66	907,521.00
(b)	Dividend income:		
	from non-current investments	394	348
	<b>Total</b>	1,077,494.66	907,869.00
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	1077100.66	907,521.00
	<b>Total - Interest income</b>	1077100.66	907,521.00
(ii)	Other non-operating income comprises:		
	Rental income from Heavy Machinery	2,286,172.00	0
	Preservation & Cold storage Charges	2,615,806.00	12,218,223.00
	Agriculture & other income	4,390,000.00	
	<b>Total - Other non-operating income</b>	9,291,978.00	12,218,223.00
	<b>Total</b>	<b>10,369,472.66</b>	<b>13,126,092.00</b>

**Note 18 Cost of materials consumed**

Particulars		For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Opening stock	-	-
	Add: Purchases	12,617,372.00	15,793,101.00
	Less: Closing stock	-	-
	<b>Cost of material consumed</b>	<b>12,617,372.00</b>	<b>15,793,101.00</b>
	Material consumed comprises:		
	Green Peas	12,617,372.00	15,793,101.00
	<b>Total</b>	12,617,372.00	15,793,101.00

**Note 19 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars		For the year ended 31 March, 2012	For the year ended 31 March, 2011
<u>Inventories at the end of the year:</u>			
	Finished goods	19,262,424.00	22,771,980.00
	Work-in-progress	-	0
	Stock-in-trade	-	0
		19,262,424.00	22,771,980.00
<u>Inventories at the beginning of the year:</u>			
	Finished goods	22,771,980.00	0
	Work-in-progress	-	0
	Stock-in-trade	-	0
		22,771,980.00	0
	<b>Net increase / (decrease)</b>	<b>(3,509,556.00)</b>	<b>22,771,980.00</b>

# ANS INDUSTRIES LIMITED



## Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Salaries and wages	7466658	4385435.38
Contributions to provident and other funds	222837	
Staff welfare expenses	64722	
<b>Total</b>	<b>7754217</b>	<b>4385435.38</b>

## Note 21 Other expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Hire Charges	384,035.00	6,138,701.00
Constructions Material Purchase	14,100.00	25,748,247.95
Consumption of packing materials	83,333.00	470,881.00
Bank Charges	129,471.00	111,587.46
Subcontracting	679,746.00	3,314,453.00
Power and fuel	1,526,130.00	4,980,335.00
Water	4,091.00	814,039.00
Sales Tax	72,505.00	461,146.00
Labour Exp.	659,652.00	13,819,438.00
Advertisement Exp.	72,483.00	71,909.00
Repairs and maintenance - Buildings	542,322.00	488,945.00
Repairs and maintenance - Machinery	251,857.00	96,717.00
Repairs and maintenance - Others	48,739.00	452,157.41
Insurance	131,051.00	128,148.00
Rates and taxes	183,248.00	617,601.00
Communication	113,642.00	226,496.51
Travelling and conveyance	141,261.00	460,466.00
Printing and stationery	26,233.00	102,784.00
Newspaper , Books & Perodicals	1,588.00	850.00
Freight and forwarding	67,351.00	122,838.00
Trade Mark Exp.	500.00	11,000.00
AGM Exp.	23,601.00	20,880.00
Mess Exp.	35,756.00	744,214.00
Listing Fee	99,270.00	60,665.00
Filling Fee	98,084.00	4,162.00
Legal and professional	307,162.00	311,718.00
Vehicle Running & Maint.	216,095.88	280,957.41
Payments to auditors (Refer Note (i) below)	52,090.00	52,090.00
Miscellaneous expenses	16,958.28	493,153.00
<b>Total</b>	<b>5,982,355.16</b>	<b>60,606,579.74</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	40000	40000
For taxation matters	7225	7225
<b>Total</b>	<b>47225</b>	<b>47225</b>



# ANS INDUSTRIES LIMITED



## Note 11 Disclosures under Accounting Standards

Note	Particulars	
(11a)	<b>Related party transactions</b>	
	<b>Details of related parties:</b>	
	<b>Description of relationship</b>	<b>Name of Related Parties</b>
	Company in which KMP / Relatives of KMP can exercise significant influence	M.Tech Developers Ltd
	Note: Related parties have been identified by the Management.	
	<b>Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March, 2012:</b>	
		<b>Entities in which KMP / relatives of KMP have significant influence</b>
	<u>Balances outstanding at the end of the year</u>	
	Advances for purchase of land	2943907
		(15271528)
	Note: Figures in bracket relates to the previous year	

As per our Separate Report of even date attached

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012

# ANS INDUSTRIES LIMITED



## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV OF SCHEDULE VI OF THE COMPANIES ACT. 1956

### I. REGISTRATION DETAILS

Registration No.	:	05-32362	State Code	:	05
Balance Sheet Date	:	31.03.2012			

### II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	:	Nil	Right Issue	:	Nil
Bonus Issue	:	Nil	Private placement	:	Nil

### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities	:	179029	Total Assets	:	179029
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#### Sources of Funds

Paid-up Capital	:	92556	Reserve & Surplus	:	
Secured Loans	:	9782	Unsecured Loan	:	NIL

#### Application of Funds

Net Fixed Assets	:	78833	Investments	:	124
Net Current Assets	:		Misc. Expenditure	:	NIL
Accumulated Losses	:	NIL			

### IV. PERFORMANCE OF COMPANY (Amount in Rs. Thousands)

Turnover	:	35247	Total Expenditure	:	37149
Profit/(Loss) before tax	:	-1902	Profit/(Loss) after tax	:	-1902
Earning per share	:	0.00	Dividend Rate %	:	NIL

### V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/ SERVICES OF COMPANY (AS PER MONETARY TERMS)

Item Code No. (ITC Code)	:	07102100
Production Description	:	Frozen peas
Item Code No. (ITC Code)	:	
Production Description	:	
Item Code No. (ITC Code)	:	
Production Description	:	

As per our Separate Report of even date attached

For Gaur V. K. & Company  
Chartered Accountants

For & on behalf of the Board of Directors of ANS Industries Ltd.

Sd/-  
(Vinod Kr. Gaur)  
Prop.

Sd/-  
(Mehinder Sharma)  
Managing Director

Sd/-  
(S. R. Sahore)  
Director

Sd/-  
(Manoj Mishra)  
Company Secretary

Place : New Delhi  
Dated : 30-05-2012



**AUDITORS' CERTIFICATE**

We have examined the above Cash Flow Statement of ANS Industries Limited for the year ended on 31st March, 2012. The statement has been prepared in accordance with Clause-32 of the Listing Agreement entered into with the Stock Exchanges and it is based on and in agreement with corresponding Balance Sheet and Profit & Loss Account of the Company covered by the report dated 30th May, 2012 to the members of the Company.

**For Gaur V.K. & Company**  
Chartered Accountants

Date :: 30-05-2012  
Place :: New Delhi

Sd/-  
(Vinod Kr. Gaur)  
Prop.

**ANS INDUSTRIES LIMITED**

Regd. office: 136 KM, Village & Post Office- Shamgarh, Dist. - Karnal, Haryana-132116

**ATTENDANCE SLIP**

(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)

I, hereby record my presence at the 18th Annual General Meeting of the Company held on Saturday, the 29th day of September, 2012 at 11.30 A.M. at 136 KM, Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.

Name of shareholder / Proxy.....

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

Signature of Shareholder / proxy.....

**ANS INDUSTRIES LIMITED**

**FORM OF PROXY**

Regd. Folio No .....No. of shares held.....

I/We.....of.....being a member(s) of ANS INDUSTRIES LIMITED hereby appoint.....of.....or failing him / her.....of .....as my/our proxy to vote for me / us and on behalf my / our at the 18th Annual General Meeting of the Company to be held on Saturday, the 29th day of September, 2012 and at any adjournment thereof.

Signed this .....day of.....2012  
Place:

Affix Rs. 1.00  
Revenue  
Stamp

**NOTE:** The proxy form must be deposited at the Registered office of the Company not less than 48 hours before the time for holding the meeting. Proxy need not be member of the Company.



*If undelivered please return to:*

**ANS INDUSTRIES LIMITED**

136 KM, Village & Post office - Shamgarh,

Dist.-Karnal, Haryana-132116

