

**BOARD OF DIRECTORS:**

Shri Mahendra D.Ganatra  
Shri Shankar Prasad Bhagat  
Shri Nilesh T.Kava

**AUDITORS**

**M/s. Y. D. & Co.**  
Chartered Accountants  
Ludhiana

**REGISTERED OFFICE**

24, Laxmi Chambers, Navjeevan Press,  
Opp. Old Gujarat High Court,  
Ahmedabad – 380 014.

**SHARE TRANSFER AGENT**

Purva Shareregistry (India) Pvt Ltd.  
No-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel, Mumbai - 400 011  
Tele No. : 022-2301 6761/2301 8261 Fax No. : 022-2301 2517  
E-mail: busicomp@vsnl.com Website : www.purvashare.com

**NOTICE**

**NOTICE** is hereby given that the Annual General Meeting of the Members of Amradeep Industries Limited will be held on Wednesday the 15th June, 2011 at 3.00 p.m. at 24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad to transact the following business:-

**ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2011 and the Profit & Loss Account for the year ended as on that date and the Directors' Report and Auditors' Report thereon.
- To appoint a Director in place of Mr. Nilesh Kava who retires by rotation and being eligible, offers himself for re-appointment.
- To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

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

**Place: Ahmedabad**

**Date: 12.05.2011**

**Chairman**

**NOTES**

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must reach the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
- Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- The Register of Members and Share Transfer Books of the Company shall remain closed from 8th June, 2011 to 14th June, 2011 (both days inclusive).
- Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

**DIRECTORS' REPORT**

To,

The Shareowners,

**AMRADEEP INDUSTRIES LIMITED**

Ahmedabad.

Your Directors hereby present the Annual report of your Company together with audited accounts for the accounting year ended on **31st March, 2011**.

**FINANCIAL RESULTS:** (Amt. In Rs.)

<b>PARTICULARS</b>	<b>2010-2011</b>	<b>2009-2010</b>
Sales and Other Income	988	23,41,25,940
Profit / (Loss) Before Depreciation	(2,34,716)	(1,12,898)
Depreciation	0	0
Profit/ (Loss) Before Tax	(2,34,716)	(1,12,898)
Provision for Tax	0	0
Net Profit/ (Loss) for the year After Tax	(2,34,716)	(1,12,898)
Paid up Equity Shares Capital	6,60,69,000.00	6,60,69,000.00

**DIVIDEND:**

Your directors regret their inability to recommend any dividend for the year under review due to inadequate profit.

**OPERATIONS:**

During the year under review the company has incurred loss of Rs. 2.34.716/- compared to loss Rs. 1,12,898 of last year. However, your directors are confident of achieving good results of the Company in future years.

The income during the year consists of profit from commodity forward transaction.

**MANAGEMENT DISCUSSION & ANALYSIS:****THREATS:**

Your company faces normal market competition in its business. The profitability is subject to availability of product in sufficient quantity and demand of the global market.. Being Agricultural product, the supply depends upon the vagaries of monsoon.

**RISK AND CONCERNS:**

Your company is exposed to the normal industry risk factors of economic cycle and credit risk. The company manages these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

**INTERNAL CONTROLS & SYSTEMS:**

A comprehensive system of internal inspection and audit is in place in your company to monitor internal control system. The scope and coverage of the Audit is reviewed by time to time to make it more focused and effective.

**HUMAN RESOURCE MANAGEMENT:**

During the year under review the employee attrition is minimal. The management continues its efforts on imparting training to Staff members with the view to upgrade their competence and managerial quality. The

Industrial relations in your company continued to be cordial in the year 2010-2011.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions, changes in Government regulations, tax laws and other statutes and other incidental factors.

**PUBLIC DEPOSITS:**

Your Company has not accepted any deposit from the public during the year under review.

**DIRECTORS:**

Mr. Nilesh Kava, director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.**

The Directors confirm that

- In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company;
- Such accounting policies have been selected and consistently applied and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the profit of the Company for the year ended on that date;
- Proper and sufficient care has been taken 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;
- Annual account has been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Your directors are happy to report that your company is fully compliant as on 31st March 2011 with the SEBI guidelines on Corporate Governance as incorporated in Clause 49 of the Listing Agreement with the Stock exchanges.

A detailed report on this subject forms part of this report.

**LISTING AGREEMENT:**

The securities of the company are listed with the Bombay Stock Exchange Limited (BSE), Mumbai and Ahmedabad Stock Exchange Ltd, Ahmedabad. The company has paid the annual listing fees for the year 2011-2012.

**APPOINTMENT OF AUDITORS:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

**INFORMATION AS PER SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors)

Rules 1988, the particulars relating to the conservation of energy, Technology absorption and there are no foreign exchange earnings and outgo during the year.

**PARTICULARS REGARDING EMPLOYEES:**

There are no employees covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended and hence no information is required to be furnished.

**ACKNOWLEDGEMENT:**

The Directors sincerely express their deep appreciation to the Employee at all levels, Shareholders, Banks, Customers for their sustained support and co – operation during the year. Your Directors also acknowledge the support and guidance received from the RBI, SEBI, ROC, Stock Exchanges and other Regulatory Bodies. Banks and other Financial Groups also deserve special appreciation for significant contribution to your Company's operations.

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

**Place: Ahmedabad**

**Date: 12.05.2011**

**(Chairman)**

**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

**BOARD OF DIRECTORS:**

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met **7 times** during the year on the following dates.

During the year, Board Meetings were held on 12.05.2010, 31.07.2010, 04.09.2010, 13.11.2010, 30.12.2010, 13.01.2011, 15.02.2011,

<b>S. No.</b>	<b>Name of Director</b>	<b>Category of Directorship</b>	<b>No. of Board Meetings Attended</b>	<b>Attendance at Last AGM</b>	<b>No. of Other Committee Memberships</b>
1	Mahendra Ganatra	Non- Executive Director and Independent Director	7	Yes	3
2	Shankar Prasad Bhagat	Non- Executive Director and Professional Director	7	Yes	3
3	Nilesh Kava(appointment w.e.f 19/2/2010)	Non- Executive Director and Independent Director	7	Yes	3

**3. AUDIT COMMITTEE:**

The Audit committee was reconstituted by the board and the present members of the audit committee are Shri Shanker P. Bhagat, Shri Nilesh Kava, and Mahendra Ganatra.

The Committee has appointed Shri Nilesh Kava as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 12.05.2010, 31.07.2010, 13.11.2010, 15.02.2011

<b>S. No.</b>	<b>Name of Audit committee member</b>	<b>No of meetings attended</b>
1	Mahendra Ganatra	4
2	Shankar Prasad Bhagat	4
3	Nilesh Kava(appointment w.e.f 19/2/2010)	4

**4. REMUNERATION COMMITTEE:**

No Remuneration Committee meeting was held during the year.

**5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

The present members of Shareholders/Investors Grievance committee are Shri. Shanker R. Bhagat, Shri Nilesh Kava and Shri Mahendra Ganatra.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend

the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

#### **6. GENERAL BODY MEETINGS:**

The last three Annual General Meetings were held as under:

Financial Year	Date	Venue
2009-10	30th September, 2010	24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad
2008-09	30th September, 2009	19/20/21, Narayan Chambers, 3rd Floor, B/H. Patang Hotel, Ashram Road, Ahmedabad
2007-08	30th September, 2008	19/20/21, Narayan Chambers, 3rd Floor, B/H. Patang Hotel, Ashram Road, Ahmedabad

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

#### **7. MEANS OF COMMUNICATION:**

- A. quarterly Results : the company has published quarterly results in The Western Times (English) and The Western Times (Gujarati), both at Ahmedabad.
- B. Management Discussion And Analysis : Appended to this Report.

#### **8. GENERAL SHAREHOLDER INFORMATION:**

1. Financial Calendar 2011 -12 (tentative) : Results for the quarter ended June 30, 2011: Last week of July 2011.  
Results for the quarter ended September 30, 2011. Last week of October 2011  
Results for the quarter ended December 31, 2011, Last week of January 2012  
Results for the quarter ended March 31, 2012, Last week of April 2012
2. Book closure date : 8th June, 2011 to 14th June 2011 (Both days inclusive)
3. Registered Office : 24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court Ahmedabad-380 014  
Tele: (079) 6575105, 6575106. Fax: (079) 6584313  
Email: amradeepindustries@gmail.com
4. Equity shares Listed on Stock Exchanges at : 1. The Ahmedabad Stock Exchange Ltd, Ahmedabad  
2. The Bombay Stock Exchange Ltd, Mumbai
5. Disclosures:
  1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committee and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.

2. All Accounting standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.
3. Risk assessment and its minimizations procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.
4. The company has not raised money through preferential allotment basis during the year.
5. The Company duly complies with all mandatory requirements of clause 49 of Listing Agreement with the Stock Exchange. However, the company has not adopted the non – mandatory requirement defined therein.
6. 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 with Stock Exchanges.
7. No Penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

7. Stock Code

- a. Trading Symbol at : The Ahmedabad Stock Exchange Ltd, Ahmedabad  
Scrip Code 03894  
The Bombay Stock Exchange Ltd, Mumbai  
Scrip Code 531681
- b. Demat ISIN Numbers : INE673C01020

8. Stock Market Data : The details regarding the month wise high/low price is during 2010-11 is as follows:

Month	High	Low
Apr-10	13.80	11.94
May-10	13.50	12.83
Jun-10	13.50	12.85
Jul-10	14.17	12.83
Aug-10	12.83	12.83
Sep-10	12.84	12.84
Oct-10	-	-
Nov-10	14.15	12.84
Dec-10	14.80	13.32
Jan-11	12.66	10.86
Feb-11	10.32	10.32
Mar-11	10.32	10.32

9. **Registrar and Transfer Agents** : Purva Share registry (India) Pvt.Ltd.  
(Share transfer and Communication : No-9, Shiv Shakti Industrial Estate, Ground Floor,  
Regarding Share certificates Dividends J. R. Boricha Marg, Opp. Kasturba Hospital,  
And change of Address) Lower Parel, Mumbai - 400 011  
Tele No. : 022-2301 6761 / 2301 8261  
Fax No. : 022-2301 2517  
E-mail: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Website: [www.purvashare.com](http://www.purvashare.com)

10. **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 30 days from the date of receipt, if the relevant documents are complete in all respect.

**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 existing Depository, National Securities Depository Limited (NSDL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2011 4, 83, 57,750 Equity Shares (73.19%) of the Company was held in dematerialized form

**Distribution of Shareholding as on 31st March, 2011**

Shareholding of nominal value Rs. As on 31st March, 2011	No. of Shares	% of No. of shares	No. of Shareholders	% of Shareholders
Up to 5000	156	56.93	206416	0.31
5001 - 10000	68	24.82	617050	0.93
10001-20000	4	1.46	63250	0.10
20001-30000	7	2.55	179000	0.27
40001-50000	1	0.36	48000	0.07
50001-100000	5	1.82	446386	0.68
100001 and above	33	12.04	64508898	97.64
<b>Total</b>	<b>274</b>	<b>100.00</b>	<b>66069000</b>	<b>100.00</b>

**Category of shareholders as on 31st March 2011**

Category	No. of Shareholders	% of Shareholding
Promoters	0	0
Mutual Funds and UTI	0	0
Public Shareholding		
· Institutions	0	0
· Non-Institutions	38	71.37
· individual(up to 1 lakh)	220	2.03
· individual (excess 1 lakh)	15	26.59
· others	1	
<b>Total</b>	<b>274</b>	<b>100.00</b>

**Outstanding GDRS/ADRS/Warrants or any Convertible Instruments, conversion Date and Likely Impact on Equity:** None

**Address for correspondence:**

Shareholders correspondence should be addressed at registered office of the company at:

**REGISTERED OFFICE:**

24, Laxmi Chambers, Navjeevan Press Road,  
Opp. Old Gujarat High Court,  
Ahmedabad

**Compliance Officer:**

Mr. Nilesh Kava

**Declaration:**

None of the Director of the Company is a Director of more than 15 companies and member of more than 10 committees or chairman of more than five committees across all companies in which he is a Director

**ANNEXURE TO REPORT**

**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

The company has framed a specific code of conduct for the members of the Board of Directors of the Company pursuant to clause 49 of the listing agreement with Stock Exchanges to further strengthen corporate governance practices in the company.

All the members of the Board of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year 31st March, 2011.

**Place: Ahmedabad**

**Date: 12.05.2011**

**Director**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
AMRADEEP INDUSTRIES LIMITED  
24, Laxmi Chambers,  
Navjeevan Press Road,  
Opp. Old Gujarat High Court,  
Ahmedabad

We have examined the relevant records pertaining to compliance conditions of Corporate Governance by Amradeep Industries Limited ("the Company"), for the year ended 31st March, 2011 as stipulated clause 49 of the Listing Agreement of the said Company which the stock exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. Our examination 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, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We have to state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Company which were presented to the Investor Grievance Committee.

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.

**Y.D. & Co.**

**Chartered Accountant**

**Partner**

**Rakesh Puri**

**M.No. 092728**

**Place: Ludhiana**

**Date: 12.05.2011**

**AUDITOR'S REPORT****To**The Members of **M/s AMRADEEP INDUSTRIES LIMITED**

We have audited the attached Balance Sheet of **M/s AMRADEEP INDUSTRIES LIMITED** as at 31st March 2011 and also the Profit & Loss Account and Cash Flow Statement of the company for the year ended on that date annexed there to. 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.

1. 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 amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, we enclose in Annexure a statement on the matters specified in the paragraph 4 and 5 of the said order .

Further to our comments in the Annexure refer to in paragraph 2 above, 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 accounts as required by law has been kept by the company so far as it appears from our examination of the books of accounts.
- c. The balance sheet and Profit & Loss account and Cash Flow Statement dealt by this report are in agreement with the books of accounts.
- d. In our opinion the balance Sheet, Profit & Loss Account and cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in Sub-section 3(C) of Section 211 of the Companies Act 1956.
- e. In our opinion and on the basis of the information and explanations given to us and on the basis of the written representations received from the Directors and taken on record none of the directors of the company is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes on the accounts thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
  - i. in the case of balance Sheet of the state of affairs of the company as at 31st March 2011
  - ii. in the case of the Profit & Loss Account of the Loss for the year ended on that date and
  - iii. in the case of the cash flow statement, of the cash flow for the year ended on that date.

For, Y.D. & Co.  
Chartered Accountants  
Firm Reg. No. 018846 N

(Rakesh Puri)  
Partner  
M. No. 092728

Place : Ludhiana  
Date : 12th May, 2011

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

- 1 The company does not have any Fixed Assets. Hence, clause (i) (a), (b) & (c) are not applicable to the company.
- 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  
(b) 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. As informed to us, Central government has not prescribed maintenance of cost records 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 does not have any accumulated losses at the end of the financial year. The Company has incurred cash losses of Rs234716/- during the financial year covered by the audit and also incurred losses 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 available and explanations given to us, 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. Hence the provisions of clauses (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. The Company has maintained records of transactions and contracts in respect of investment in shares, mutual fund and other investments and 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  
Firm Reg. No. 018846 N  
(Rakesh Puri)  
Partner  
M. No. 092728

Place : Ludhiana

Date : 12th May, 2011



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	SCHD. NO.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
<b>1</b>			
<b><u>INCOME :</u></b>			
Sales		0	234,100,000
Other Income	9	988	25,940
TOTAL RS.		988	234,125,940
<b>2</b>			
<b><u>EXPENDITURES :</u></b>			
Purchases		0	183,875,000
Loss from F&O activity		0	50,000,000
Administrative & Other Expenses	10	235,704	351,838
Directors remuneration		0	12,000
TOTAL RS.		235,704	234,238,838
<b>Profit/(Loss) Before tax</b>		(234,716)	(112,898)
Less : Income tax provision		0	0
Less : Deferred tax provision		0	0
<b>Profit/(Loss) After tax</b>		(234,716)	(112,898)
Add : (Short)/Excess Provision written Back		0	(1,380)
Balance brought from previous year		312,811	427,089
<b>Net Profit/(Loss) trs to balance sheet</b>		78,095	312,811

Significant Accounting Policies & Notes on Accounts-Schedule 11

As Per our Report of even date

**For Y. D. & CO.**

**Chartered Accountants**

**Firm Reg.No.018846 N**

**For and on behalf of the Board**

**(Rakesh Puri)**

**Partner**

**M. No. 092728**

**Place : Ludhiana.**

**Date : 12th May., 2011**

**Director**

**Director**

**Place : Ahmedabad**

**SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>SCHD. No.</b>	<b>AMOUNT IN RS. 31st March 2011</b>	<b>AMOUNT IN RS. 31st March 2010</b>
<b><u>SHARE CAPITAL</u></b>	<b>1</b>		
AUTHORISED CAPITAL			
750,00,000 (750,00,000) Equity Shares of Rs. 1/- each		75,000,000	75,000,000
		<u>75,000,000</u>	<u>75,000,000</u>
Paid Up Capital			
66069000(66069000)Equity shares of Rs. 1/- each		66,069,000	66,069,000
		<u>66,069,000</u>	<u>66,069,000</u>
<b><u>RESERVES &amp; SURPLUS</u></b>	<b>2</b>		
Profit & Loss A/c		78,095	312,811
Investment Allowance Reserve		813,893	813,893
		<u>891,988</u>	<u>1,126,704</u>
<b><u>UNSECURED LOANS</u></b>	<b>3</b>		
Loan from Directors		0	57,000
Inter-Corporate Deposits		13,282,701	13,282,701
		<u>13,282,701</u>	<u>13,339,701</u>
<b><u>INVESTMENTS (AT COST)</u></b>	<b>4</b>		
Investment in Shares			
<b><u>Quoted Shares (Fully Paid)</u></b>			
5500000 (5500000 )Shares of Amraworld Agrico Ltd.		9,625,000	5,500,000
1250000 Eq. Shares of Xo Infotech Ltd.		12,500,000	12,500,000
	<b>(i)</b>	<u>22,125,000</u>	<u>18,000,000</u>
Market Value of Quoted Shares		9,712,500	10,010,000
<b><u>Unquoted Shares</u></b>			
National Saving Certificate		1,000	1,000
Share 500 Ahmedabad Commodity Exchange Ltd		5,000	5,000
1 share of Akshar Enter.		10	10
26775 Shares of Girish Metal P.Ltd		3,907,500	0
128000 Shares of Pratik Minerals P. Ltd		38,400,000	0
7700 Shares of Shankeshwer Metals P.Ltd		2,310,000	0
7600 Shares of Sonika Granites P.Ltd		2,280,000	0
	<b>(ii)</b>	<u>46,903,510</u>	<u>6,010</u>
	<b>(i)+(ii)</b>	<u>69,028,510</u>	<u>18,006,010</u>
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>			
<b><u>CASH &amp; BANK BALANCES</u></b>	<b>5</b>		
BANK BALANCES			
In Current A/c		10,414	11,034
	<b>(A)</b>	<u>10,414</u>	<u>11,034</u>
Cash in Hand		98,605	31,916
	<b>(B)</b>	<u>98,605</u>	<u>31,916</u>
TOTAL RS.	<b>(A)+(B)</b>	<u><u>109,019</u></u>	<u><u>42,950</u></u>



**SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>SCHD. No.</b>	<b>AMOUNT IN RS. 31st March 2011</b>	<b>AMOUNT IN RS. 31st March 2010</b>
<b>SUNDRY DEBTORS</b>	6		
(Unsecured Considered Good)			
Outstanding for less than six months		0	51,379,355
		<u>0</u>	<u>51,379,355</u>
<b>LOANS AND ADVANCES</b>	7		
(Unsecured considered good)			
Loans & deposits		10,923,117	10,961,614
Advances Recoverable in cash or kind		207,942	209,442
		<u>11,131,059</u>	<u>11,171,056</u>
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>	8		
Current Liabilities			
Sundry creditors		24,899	63,966
provision		0	0
TOTAL Rs.		<u>24,899</u>	<u>63,966</u>
<b><u>OTHER INCOME</u></b>	9		
Interest		0	18,859
Service Tax written off		988	0
Income from mutual fund		0	10,431
Income from sale of shares		0	(10,000)
Interest on Income Tax Refund		0	6,650
		<u>988</u>	<u>25,940</u>
<b><u>ADMINISTRATIVE &amp; OTHER EXPENSES</u></b>	10		
Advertisement Exp		0	9900
Auditors Remuneration		10000	10000
Bank Charges		120	1159
Bank Interest		0	87760
Electric Expenses		0	10741
Filing Expenses		4000	2010
Income Tax Exp		10585	0
Legal Expenses		0	6425
Listing Fees		16545	15000
Loss on Sale of Shares		7900	0
Misc Exp		1,500	4,930
Nsdl, Cdsl Charges		38617	38514
Printing & Stationery		0	9145
Professional fees		25000	18500
Salary Exp		108000	120000
Service Tax		0	3842
Telephone & Postage Expenses		0	1294
Transfer & Connectivity charges		13437	12618
		<u>235,704</u>	<u>351,838</u>

**SCHEDULE : 11 NOTES FORMING PART OF THE ACCOUNTS****1. STATEMENT OF 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:**

The company does not have any inventory.

**d) Fixed assets and depreciation:**

There are no fixed assets.

**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.

2. Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

3. 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.

4. a) The computation of net profit for the purpose of calculation of director's remuneration u/s 349 of the companies Act 1956 is not enumerated since no commission has been paid to any director.

	2010-11	2009-10
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b) Director's remuneration:	0	12000/-
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**5. Related Party Transaction.**

No related party transaction were carried out during the year

**6. Segment Information:**

There are no reportable segment as per the contention of the management.

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

Particulars	31.03.2011	31.03.2010
<b>a. Numerator</b>		
Profit / (Loss) after Tax	Rs.(234716)	Rs.(112898)
<b>b. Denominator</b>		
Weighted average number of Nos. Equity shares	Rs.66069000	Rs.66069000
<b>c. EPS (Basic &amp; Diluted)</b>	Rs.(0.004)	Rs.(0.002)
Numerator/Denominator		

8. Payment to Auditor's	2010-11	2009-10
For Audit	Rs. 10,000	Rs 10,000
For Company Matters	Nil	Nil

9. Quantitative Information in respect of Sales, Opening Stock and Closing Stock:

Item	2011				2010			
	Shares		Grain		Shares		Grain	
Particulars	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Opening Stock	0	0	0	0	0	0	0	0
Purchases	0	0	0	0	0	0	2350018	33875000
Sales	0	0	0	0	0	0	2350023	4100000
Closing Stock	0	0	0	0	0	0	0	0

	2010-11	2009-10
10. A.Value of import (on CIF basis)	Nil	Nil
B.Expenditure in foreign Currency	Nil	Nil
C.Remittance in Foreign Currency	Nil	Nil
D.Earnings in foreign Exchange	Nil	Nil
E.Exports of Goods on FOB basis	Nil	Nil
F.Value of Imports & Indigenious	Nil	Nil
G.Material Consumption	Nil	Nil

11. Previous years figures have been regrouped and recasted wherever necessary.

For, Y. D. & Co.

AMRADEEP INDUSTRIES LIMITED

Chartered Accountants

Firm Reg. No. 018846 N

(Ramesh Puri)

Partner

M. No. 092728

Place : Ludhiana.

Date : 12th May, 2011

Director

Director

Place : Ahmedabad

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

(Rupees in Lacs)

	2010-11	2009-10
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(2.35)	(1.13)
Add : Depreciation & impairment	0.00	0.00
Misc. Expenditure	0.00	0.00
Interest	0.00	0.00
	<u>(2.35)</u>	<u>(1.13)</u>
Less : Profit on investment	0.00	0.00
Dividend Received	0.00	0.00
Excess provision Written Back	0.00	(0.01)
<b>Operating Profit before Working Capital Changes</b>	<b>(2.35)</b>	<b>(1.14)</b>
Adjustments for		
Inventories	0.00	0.00
Debtors	513.79	(513.79)
Loan & Advances	0.40	(97.82)
Misc Exp	0.00	0.00
Trade Payables & Other Liabilities	(0.39)	(1.71)
<b>Cash generated from Operations</b>	<b>511.46</b>	<b>(614.46)</b>
Direct Taxes paid	0.00	0.00
<b>Net cash from Operating Activities</b>	<b>511.46</b>	<b>(614.46)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Purchases of Investment	(510.23)	714.95
Dividend Received	0.00	0.00
Profit/(Loss) on investment	0.00	0.00
<b>Net cash flow from Investing Activities</b>	<b>(510.23)</b>	<b>714.95</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Shares	0.00	0.00
Proceeds from secured borrowings	0.00	0.00
Interest Paid	0.00	0.00
Repayment of Long Term loans	0.00	0.00
Proceeds from Short term borrowings	(0.57)	(104.56)
<b>Net cash flow from Financing Activities</b>	<b>(0.57)</b>	<b>(104.56)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent</b>	<b>0.66</b>	<b>(4.07)</b>
Cash & Cash Equivalents at the beginning of the year	0.43	4.51
Cash & Cash Equivalents at the end of the year	1.09	0.43

Note : Previous Year figures have been regrouped/rearranged, wherever necessary.

**For Y. D. & CO.**

**Chartered Accountants**  
**Firm Reg.No.018846 N**

**(Rakesh Puri)**

**Partner**  
**M. No. 092728**

**Place : Ludhiana.**

**Date : 12th May., 2011**

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

**Director**

**Director**

**Place : Ahmedabad**



**AMARDEEP INDUSTRIES LIMITED**  
 24, Laxmi Chambers, Navjeevan Press Road,  
 Opp. Old Gujarat High Court, Ahmedabad-380014

**ATTENDANCE SLIP**

(to be handed over at the entrance of the meeting hall)

I Shri / Smt.....of ..... Being a member / proxy of Amardeep Industries Ltd. do hereby record my presence at the Annual General Meeting of the members of the company held on 15th June 2011 at 03.00 P.M. at the registered office of the Company at 24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad – 380 014

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

Member's/ Proxy Signature

(To be signed at the time of handing over this slip)

NOTE: Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.

CUT HERE

**AMARDEEP INDUSTRIES LIMITED**

24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad-380014

**FORM OF PROXY**

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

I Shri/Smt .....being a member of Amardeep Industries Ltd. holding .....Shares in the Company do hereby appointed Shri..... of .....or falling him Shri..... of ..... to remain present at the Annual General Meeting of the members of the company held on 15th June 2011 at 3.00 P.M. at the registered office of the Company at 24, Laxmi Chambers, Navjeevan Press Road, Opp. Old Gujarat High Court, Ahmedabad-380014

Signed \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Signed by the said\_\_\_\_\_.

Affix Re. 1 Revenue Stamp
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NOTE: The proxy to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Proxy form duly stamped, signed and completed in all respect should be deposited 48 hours before the time fixed for the meeting at the registered office of the company.

