

AUTO PINS (INDIA) LIMITED

REGI: OFFICE, 2776 PYARELAL MOTOR MARKETKASHMERE GATE , DELHI-110006

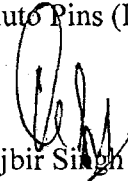
NOTICE

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the members of the **AUTO PINS (INDIA) LIMITED** will be held at the Registered office of the company at **2776 PYARELAL MOTOR MARKETKASHMERE GATE, DELHI-110006**, on Saturday, 31ST Day of December, 2011 at 10.00 A.M. to transact the following businesses :-

ORDINARY BUSINESS:-

1. To consider, receive and adopt the Audited Balance-Sheet of the Company as at 30th June, 2011 and the profit & loss account for the year ended on that date together with the Directors' report and Auditors' report thereon.
2. To appoint Mr. Kulbir Singh, Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Sanjay Rawal & co. Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board,
For Auto Pins (India) Ltd.



Rajbir Singh
(Managing Director)


Dated: 15.11.2011
Place: New Delhi

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY. PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. The Share Transfer Books and Register of Members will remain closed from Monday, the 28th September, 2011 to Wednesday 30th September, 2011 (both days inclusive).
3. The Members/Proxies are requested to produce at the entrance, the attached admission slip duly completed and signed for admission to the meeting hall.
4. NO GIFTS WILL BE GIVEN AT THE ANNUAL GENERAL MEETING.

Dated: 15.11.2011
Place: New Delhi

By order of the Board,
For Auto Pins (India) Ltd.


Rajbir Singh
(Managing Director)

AUTO PINS (INDIA) LIMITED

REG: OFFICE, 2776 PYARELAL MOTOR MARKET KASHMERE GATE, DELHI-110006

DIRECTORS' REPORT

To,
The Members

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Annual Accounts for the Year ended 30th June 2011.

FINANCIAL RESULTS

	Current Year	(Rs. in lacs) Previous Year
Sales & Other Income	1460.73	1048.46
Profit before Depreciation	142.45	413.78
Depreciation	128.53	101.11
Profit After Depreciation Before Tax	13.92	312.67
Profit After Tax	13.92	1461.56

PERFORMANCE

The over all performance for the 15 months was satisfactory as the Turnover of the company increased from Rs. 435.08 Lac to Rs. 1350.86 Lac as compared to the previous year's turnover and Other Income increased from Rs. 8940 to Rs. 10986921. The company has earned a loss during the year. However, your Directors are confident that the company will do better in future as the recessionary period of the Indian economy seems to be over and the company is trying its level best to improve its performance.

DIRECTORS

Mr. Kulbir Singh, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

EXPORTS

The company has earned export income during the financial year.

DIVIDEND

As the company has not earned sufficient profit during the year, So the Directors are not in the position to recommend any dividend for the year 2010-11.

AUDITORS

M/S Sanjay Rawal & Co., Chartered Accountants, the Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting. They are eligible for reappointment.

CORPORATE GOVERNANCE REPORT

In consonance with core values of the Company to enhance the wealth of shareholders with commitment to the customers, employees and society, your directors attach much significance to good corporate governance.

Pursuant to clause 49 of the said listing agreement, (a) Management discussion and analysis, (b) The report of the Directors on the practice prevalent on corporate governance in the Company and (c) Certificate from the Practicing Company Secretary on compliance of mandatory requirement of corporate governance are given as an annexure to this report.

LISTING

The Company's Shares are listed on the Delhi Stock Exchange. The address of the Stock Exchange is:

THE BOMBAY STOCK EXCHANGE LIMITED

The Delhi Stock Exchange Association
3A & 4, Asaf Ali Road,
New Delhi - 110 002

PARTICULARS OF EMPLOYEE

The company does not have any employees to whom the Provisions of Section 217 (2A) of the Companies Act 1956 read with the companies (Particulars of Employee Rules 1975) apply.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Particulars relating to Conservation of energy Research and Development, Technology, Absorption do not become applicable to the company, and details of Foreign Exchange earnings and outgo are as follows:

Foreign Exchange Earnings:	Rs. 5299091.00
(In Indian Rupees)	

Foreign Exchange Outgo :	Rs. 326675.00
(In Indian Rupees)	

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is hereby confirmed;

- (i) The financial statement has been prepared in accordance with the accounting standard issued by the Institute of Chartered Accountants of India and also the requirements of the Companies act, 1956, to the extent applicable to the Company. There have been no material departures from prescribed accounting standard while preparing these financial statements;
- (ii) The Board of Directors has selected the accounting policies described in the notes to the accounts, which have been consistently applied, except where otherwise stated. The estimates and judgments relating to the financial statements have been made on a prudent basis, in order that the financial statements reflect in a true and fair manner, the state of affairs of the Company as at June 30, 2011 and the profit of the Company for the year ended on that date;
- (iii) The board of directors and management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for the safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual account has been prepared on the historical cost conventions; as a going concern and on the accrual basis.

DEPOSITS

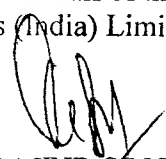
During the year under review the company has not accepted any deposits

APPRECIATION

Your Directors wish to place on record their deep appreciation for the continued co-operation and support given by financial institution, Bank, Customers and shareholders of the company. They

also acknowledge their deep appreciation for the contribution made by the employees at all levels to the operations of the company.

For and on behalf of the Board,
Auto Pins (India) Limited


(RAJBIR SINGH)
(MANAGING DIRECTOR)

Dated: 15.11.2011
Place: New Delhi.

Corporate Governance Report

In compliance with Clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the following report:

1. Company's Philosophy on Code of Governance

The Company is committed to good Corporate Governance and has complied in all material respects with the requirements specified in the Listing Agreement with the Stock Exchanges.

2. Board of Directors

The Board of Directors of the Company have an optimum combination of Executive and Non-Executive Directors headed by a Non-Executive Chairman as on 31.03.2011.

S. No.	Name of the Director	Category of Directorship	No. of Directorship of other Companies
1	SUBHASH JAIN	Director	NIL
2	RAJBIR SINGH	Director	NIL
3	KULBIR SINGH	Director	NIL

During the financial year 2010 Six Board Meetings were held on 30.04.2010, 31.07.2010, 31.08.2010, 30.10.2010, 31.01.2011, 01.02.2011 respectively.

Annual General Meeting of the Company will be held on 30.12.2011.

The attendance of the Directors in the meeting was as follows:

Attendance at Board Meeting				
Attendance S. No. Director	Category of Directorship	No. of meeting held during the year	No. of meeting attended	at last Annual General Meeting
1 SUBHASH JAIN	Director	6	6	Yes
2 RAJBIR SINGH	Director	6	6	Yes
3 KULBIR SINGH	Director	6	6	Yes

None of the Directors of your Company was a member of more than 10 Committees nor was the chairman of more than five Committees across all companies in which they are Directors.

The required information (as enumerated in annexure I in clause 49 relating to Corporate Governance) was made available to the Board of Directors.

* Including Directorships held in Private Limited Companies, alternate Directorships and Directorships in bodies incorporated outside India.

ED – Executive Director, ED (P) – Executive Director, Promoter, NED (P) – Non-executive Director, Promoter, NED (I) – Non-executive Director, Independent



3 Audit Committee

As regards the formation of Audit committee, the company is not required to form the committee as per section 269 of Companies Act 1956. For implementing better corporate governance company is in the look out for the dynamic independent Directors possessing adequate financial background to insert them in the audit committee.

4 Remuneration Committee

REMUNERATION OF DIRECTORS

Name of the Director Period ¹	Salary & PF	Perquisites	Commission	Sitting Fees	Total	Service contract/ Notice
						Severance Fees
Subhash Jain	Nil	Nil	Nil	Nil	Nil	Contractual *
Rajbir Singh	Nil	Nil	Nil	Nil	Nil	Contractual *
Kulbir Singh	Nil	Nil	Nil	Nil	Nil	Retirement by rotation

The Contract is for Five Years, which may be determined by a notice period for three months on either side

5 Share Transfer and Investor Grievance Committee

The Company has an Investors Grievance Committee under the nomenclature 'Share Transfer and Investor Grievance Committee'. The Committee looks after the redressal of Shareholders and Investors Grievances and approves transfer/transmission, sub-division and issue of duplicate share certificates etc.

1. Mr. Rajbir Singh
2. Mr. Subhash Jain

The broad terms of reference of the Committee related to various issues in connection with Shareholders and investors services and complaints are:

Shareholders and Investor services and complaints pertaining to:

- Non-receipt of Shares after transfer
- Non-receipt of Annual Report
- Non-receipt of Dividend
- Other matters related to or arising out of shareholders/ investor services

The Company did not receive any shareholders complaint during the year.

6. General Body Meetings

The Annual General Meetings of the last three years of the Company have been held as under:

For the Year	Location	Day and Date	Time
2009-2010	2776.PYARELAL MOTOR MARKET.KASHMERE GATE, DELHI-110006	Wednesday, 30th September,2009	10:00 A.M.
2008-2009	2776.PYARELAL MOTOR MARKET.KASHMERE GATE, DELHI-110006	Tuesday, 30th September, 2008	10:00 A.M.
2007-2008	2776.PYARELAL MOTOR MARKET.KASHMERE GATE, DELHI-110006	Saturday, 29th September, 2007	10:00 A.M.

No Extra*Ordinary General Meeting was held during any of the last three financial years.

7. Disclosures

1. Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.

Though there are significant related party transactions but none of them were in conflict with the interest of the Company.

2. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory, on any matter related to capital markets, during the last three years.

During the last three years, there were no fees or penalties imposed by either SEBI or the Stock Exchanges

8. Means of Communication

The quarterly and half-yearly results are forthwith communicated to all the Stock Exchanges with whom the Company has listing arrangements as soon as they are approved and taken on record by the board of Directors of the Company. Further the results are published in the leading Newspapers namely one in English and other in Hindi.

The Management Discussion and Analysis (MD & A) is a part of the Annual Report.

9. Information relating to Directors

Mr. Kulbir Singh retires by rotation and being eligible offers himself for re-appointment. Brief resume of the Directors being re-appointed are as follows:-

Age	43 Years
Qualification	B.com
Working Experience	20 Years

10. Declaration by the Board of Directors under Clause 49 (1) (D) (ii)

Declaration by the Board of Directors of the Company under Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges is given below:

"Pursuant to Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges, we hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the period ended 31st March 2011.

11. General Shareholders Information

1) Annual General Meeting

- Date and Time : 31st December, 2011 at 10.00 AM
- Venue : 2776, PYARELAL MOTOR
MARKET, KASHMERE
GATE, DELHI-110006

2) Financial Accounting

- i) Financial Calender : 01st April to 31st March
- ii) Accounts Finalisation : April
- iii) Quarterly Results : Normally after one month from the end of quarter
- iv) Half Yearly Limited Review : Company has submitted to Stock Exchange half yearly limited review by statutory Auditor for the half year ended 31.03.2011.

3) Date of Book Closure

- : 28th September, 2011 to 30th September, 2011
(both cc h days inclusive)

4) Dividend Payment Date

- : NA

5) Listing on Stock Exchanges

- : The shares of the Company are listed on Stock Exchanges
- Bombay Stock Exchange Association Ltd.,
Phiroze Jeejeebhoy Towers Dalal Street
Mumbai : 400001

6) Stock Code:

: Physical

1. The Bombay Stock Exchange Association
Ltd. 7699

7) Market Price Data

: There has been no trading on the Stock Exchanges

8) Address for correspondence

: Shareholders correspondence may be
addressed to:

2776, PYARELAL MOTOR MARKET KASHMERE
GATE, DELHI-110006

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
AUTO PINS (INDIA) LIMITED

We have examined the compliance of the conditions of Corporate Governance by Auto Pins (INDIA) Limited for the year ended March 31, 2011 as stipulated in clause 49 of the listing Agreements of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an 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 the above mentioned Listing Agreements.

We state that in respect of investor grievances received during the year ended March 31, 2011 no investor grievance are pending against the Company as on 31.03.2011 as per the records maintained by the Company and presented to the Investors/Shareholders Grievance Committee.

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

Place: New Delhi
Dated: **15.11.2011**

FOR PARVEEN RASTOGI & CO.
Company Secretaries



Proprietor
C P No 2883

MANAGEMENT ANALYSIS & DISCUSSION REPORT

The Macro Economic Environment

The Indian Economy emerged with remarkable rapidity from the slowdown caused by the global financial crisis of 2008-09. The economy experienced a more balanced and positive growth, aided by a solid recovery in Agriculture and continued good performance of Industry and Services. As per advance estimates of the Economic Survey of 2010-11, the growth was strong in 2010-11 with GDP growth at factor cost being 8.5%. The Indian economy is the second highest growing economy and the robust growth of 2010-11 can be ascribed to the following:-

- Increase in Exports (in terms of USD) by 34.4% while imports have grown by 14.1% only
- Six core industries comprising of crude oil, petroleum refinery products, coal, cement, electricity and steel grew by 5.8% as compared to 5.5% during 2009-10.
- Overall growth in the Index of Industrial Production (IIP) recorded as 8.2% as compared to 5.3% in previous year.
- Manufacturing growth was 8.8% and its share in GDP was 15.9%.
- 242 million tons of the food grains produced showing our self sufficiency in Agriculture.

We are hopeful that the economy will try to match the same growth in the next fiscal also. However rising fuel, metal & mineral prices and general inflation are putting pressure on the domestic economy. Food inflation in particular has remained a cause of concern for the economy. There is a need to be alert and prepared to take proactive steps as the emerging scenario warrants, with the objective of bringing down inflation.

The world economy began to stabilise in the first half of the financial year 2010-11 after the aftermath of the global crisis in the previous years. Signs of recovery were clearly visible and were largely driven by the robust growth in the Emerging Market Economies. Growth in advanced countries was marginal and they continued to face uncertainty with large fiscal deficits, high public debt and high unemployment levels. However, the situation was better compared to the severe crunch faced in the prior year.

In the second half of 2010-11 the growth path was slow. Inflation and high commodity prices have re-emerged as a major concern equally in Emerging Market Economies as well as in developed countries.

World Trade

The trade growth recovered faster than the real GDP growth of the respective countries during the year 2010-11. This has been made possible, in part by the fiscal stimuli provided by the respective governments and the low base of the prior year. The extent of growth differs substantially across countries and world trade remains below its pre-crisis stage. In India, trade growth was among the best and even reached the pre crisis levels.

Industry Structure & Development

Your company is engaged in the business of Auto Components in various parts of the Country.

Your company has successfully implemented various project is this year .

The prospects of Auto Components are quite hopeful and your company is confident for the successful implementation of its various projects.

Opportunity & Threats

The Auto Components sector is full of opportunities but on the same time it cannot be denied that is also full of threats. Following are few of the examples of both which your company is fore seeing:-

- Continuous private sector housing boom will create more Auto Components and opportunities.
- Public sector projects through public private partnership will bring further opportunities.
- Developing supply chain through involvement in large projects is likely to enhance the chances in Auto Components.
- Renewable energy projects will offer opportunities to develop skills and capacity in new markets.
- More flexible training delivery techniques are now available.
- Financial supports like loan and insurance and growth in income of people is in support of Auto Components industry.
- Long-term market instability and uncertainty may damage the opportunities and prevent the expansion of training and development facilities.
- Current economic situation may have an adverse impact on Auto Components industry.
- Political and security conditions in the region and late legislative enforcement measures are always threats to any industry in India.
- Infrastructure safety is a challenging task in Auto Components industry.
- Lack of political willingness and support on promoting new strategies.
- Natural abnormal causalities such as earthquake and floods are uncertain and can prevent the Auto Components boom.
- Inefficient accessibility in planning and concerning the infrastructure and signs.

Segment-wise or Product wise Performance

Currently your company is trying to diversify its product and range of industry it caters to. Your company now also searching possibilities to work with government projects.

FUTURE OUTLOOK

The Auto Components sector is quite promising with various advantages, the few of them are as under:-

- Employment and training opportunities in the field of Auto Components.
- Good structured national network facilitates the boom of Mobiles Industries.
- Low cost well-educated and skilled labour and force is now widely available across the country.
- Sufficient availability of raw material and natural resources in the country is supportive for the industry.
- Auto Components development is on high and it is attracting the focus of the industry towards Auto Components.

Risks & Concerns

The concerns listed above in the point Opportunities & Threats will continue to be risks and concerns for your company. The company will left no stone unturned to improve the net worth in coming year.

Financial Performance

Your company has registered all-round phenomenal growth for the FY 2010-11. The The turnover has increased from 1048.46 Lacs in previous Year To 1460.73 Lacs in Current Year 2011 while PAT has Deaccrease During the Year. . However Company are confident that the company will do better in future as the recessionary period of the Indian economy seems to be over and the company is trying its level best to improve its performance.

Internal Control System

Your company has adequate internal control systems commensurate with its size and operations, although not documented. The company regularly gets its accounts audited from the internal auditor.

Human Resources / Industrial Resources

The company during the previous year continued its record of good industrial relations with its employees. During the year various initiatives had been taken to improve the performance and productivity levels in various departments of the company. It also indulges into and implements various HR initiatives and activities including employee welfare, special rewards, performance review system and various employee motivation activities.

Cautionary Statement

This report contains certain statements that the Company believes and may be considered as forward looking statements. These forward looking statements may be identified by their use of words like 'plan', 'hope', 'will', 'expect', 'aim' or such similar words or phrases. All such statements are subject to risks and uncertainties which could cause actual results to vary materially from those contemplated by the relevant forward looking statements.

On order of the Board of Directors
For Auto Pins (India) Limited


Rajbir Singh
(Managing Director)

DECLARATION BY THE CEO AND CFO UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT

To the Board of Directors of The Auto Pins (India) Ltd.

We, Rajbir Singh, Chief Executive Officer & Chairman & Managing Director, certify that:

- a) We have reviewed financial statements and the cash flow statements for the year ended 31.03.2011 and that to the best of our knowledge and belief :
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that :
 - i) There has not been any significant change in internal control over financial reporting during the year under reference.
 - ii) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) There has not been any instances during the year of significant fraud of which we had become aware and the involvement therein,

if any, of the management or an employee having significant role
in the company's internal control system over financial reporting.


(Rajbir Singh)

CEO & Chairman & Managing Director


(Rajbir Singh)

CFO and Director

Place: New Delhi

Date: 15.11.2011

SANJAY RAWAL AND CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F.DAYANAND COLONY, LAJPAT NAGAR-IV, NEW DELHI-110024,
PH: 26421822, 26282518, Email: sanrawal@rediffmail.com

Auditor's Report to the Member of Auto Pins (India) Ltd.

1. We have audited the attached Balance Sheet of Auto Pins (India) Ltd. as at 30th June 2011 and also the Profit & Loss account and the cash flow statement for the year ended on that date annexed hereto.
These financial statements are 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 the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government 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 above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books, **except as referred in (vi) below.**
 - iii) The Balance Sheet, Profit & Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet, Profit & Loss account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, **except as referred in (vi) below.**
 - v) On the basis of written representations received from the directors, as on 30th June 2011 and taken on record by board of director, we report that none of the directors are disqualified as on 30th June from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;



CONTD 2/-

vi) We report that:

- a) Note No.4(a) regarding Non provision of leave salary and gratuity of employees and disclosure requirement as required by revised AS 15 (Employee Benefits) issued under the Companies Accounting Standard rules 2006, amount not ascertained by the management

vii) 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 notes thereon give the information required by the Companies Act, 1956, in the manner so required and **subject to our remark with their resultant impact (to the extent ascertainable) as given in paragraph VI above** give a true and fair view in conformity with the accounting principles generally accepted in India:

- b) In the case of the Balance Sheet, of the state of affairs of the Company as at 30th June 2011;
c) In the case of Profit and Loss Account, of the PROFIT for the year ended on that date, and
d) In the case of Cash flow statement, of the cash flows for the year ended on that date.

For Sanjay Rawal & Co.
Chartered Accountants
FIRM REGN NO. 012820N

(Sanjay Rawal)
Partner
M. NO. 088156
Place: New Delhi
Dated: 15.11.2011

Cont...3/-

ANNEXURE TO THE AUDITOR'S REPORT

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

- (i) (a) The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets

(b) Assets have not been physically verified by the Management during the year.

(c) During the year, the company has not disposed off any substantial part of Fixed Assets.

- (ii) a) The Inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book record were not material.

- (iii) According to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms and other parties covered in the register maintained under section 301, of the Companies Act, 1956.

Accordingly, the provisions of clause 4(iii) (b) (c) (d) (f) and (g) of the order are not applicable.

- (ii) 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 sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (iii) According to the information and explanations provided by the management, there were no transactions that need to be entered into a register in pursuance of Section 301 of the Companies Act, 1956. According, para v(b) of the Companies (Auditors' Report) Order, 2003 is not applicable.

Cont....4/-



- (iv) During the year under review, the company has not accepted any deposits from public.
- (v) In our opinion, the company has an adequate inhouse internal Audit system..
- (vi) According to information and explanation given to us provision of section 209 (i) (d) of the Companies Act, 1956 with regard to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund Employees' State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise duty, Cess and other statutory dues. **Following Statutory dues were outstanding as at 30/06/2011 for a period of more than 6 months from the date they became payable.**
 - a) Investor Education & Protection Fund Rs. 2,94,118.00
 - (b) According to the records of the company, except for disputed Sales Tax dues of Rs. 5,00,000.00 as referred to in Note No.1 being contested before Sales Tax Appellate authority, there are no dues of Income tax/Sales tax/Wealth tax/Service tax/Custom duty/Excise duty/cess Cess which have not been deposited on account of any dispute.
- (viii) **The accumulated losses of the company exceed fifty percent of its net worth at the end of the financial year.** The company has not incurred cash losses during the financial year and has also not incurred cash losses in immediately preceding financial year.
- (ix) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that in view of approval of Rehabilitation/Revival proposal by Board for Industrial and Financial Reconstruction and settlement with Financial Institutions by paying the dues, the Company has not defaulted in repayment of dues to financial institutions and/or Banks.

Cont...5/-



- (x) According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- (xi) The provisions of special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/ Society are not applicable to the company.
- (xii) The nature of company's business/activities during the year does not include dealing in shares, securities, debentures or other investments; hence the requirement of offering comments on this clause is not applicable.
- (xiii) According to the information and explanation given to us, the company has not given guarantee for the loans taken by others from banks or financial institutions.
- (xiv) According to the information and explanation given to us no term Loan has been taken by the Company during the year.
- (xv) According to the information and explanation given to us and on an overall examination of the Balance Sheet of the company, we report that during the year no funds raised on short-term basis have been used for long term investment by the company.
- (xvi) The company has made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 and the price of the same in our opinion is not prima facie prejudicial to the interest of the company.
- (xvii) During the period covered by our audit report, the company has not issued any debentures requiring report under this clause.
- (xviii) The company has not raised any money by public issue during the year and hence the question of disclosure and verification of end use of such moneys does not arise.
- (xix) Based upon the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Sanjay Rawal & Co.

Chartered Accountants

FIRM REGN NO. 012820N

(Sanjay Rawal)

Partner

M. NO. 088156

Place: New Delhi

Dated: 15.11.2011

AUTO PINS (INDIA) LIMITED
BALANCE SHEET AS AT 30TH JUNE, 2011

PARTICULARS	SCHEDULE	As at	As at
		30th June, 2011	31st March, 2010
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	57070620	5804620
Reserve and surplus	2	0	0
Advance Against Equity Share		12774000	43265950
LOAN FUNDS			
Secured Loans	3	104759440	127959440
Unsecured Loan		198333	491378
		<u>174802393</u>	<u>177521388</u>
APPLICATION OF FUNDS			
Fixed Assets	4		
Gross Block		240494954	235823772
Less Depreciation		<u>173259373</u>	<u>160405495</u>
Net block		67235581	75418277
INVESTMENTS			
	5	274500	274500
CURRENT ASSETS LOANS & ADVANCES			
	6		
Inventories		48144455	31817526
Sundry Debtors		9130962	8358801
Cash and Bank Balances		2219658	1512301
Loans and Advances		<u>2405579</u>	<u>4128158</u>
		61900654	45816786
LESS : CURRENT LIABILITES & PROVISIONS			
	7		
Liabilities		<u>63312111</u>	<u>54083942</u>
		63312111	54083942
NET CURRENT ASSETS			
		-1411457	-8267156
PROFIT & LOSS ACCOUNT			
(As per Annexed Account)		108703769	110095767
		<u>174802393</u>	<u>177521388</u>
ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
	13		
		0	0

Schedule 1 to 13 form an Integral Part of Accounts
As per our report of even date

For SANJAY RAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 12820N

SANJAY RAWAL
PARTNER
M.NO. 088156

For and On behalf of the Board

SUBHASH JAIN
DIRECTOR

RAJIB SINGH
MANAGING
DIRECTOR

Date : 15.11.2011
Place : New Delhi

AUTO PINS (INDIA) LIMITED
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30th JUNE 2011

PARTICULARS	SCHEDULE	Period ended 30th June, 2011	Period ended 31st March, 2010
INCOME			
Sales		135086615	43508145
Balance Written Back		0	61328932
Other Income	8	10986921	8940
(a)		<u>146073536</u>	<u>104846017</u>
EXPENDITURE			
Cost of goods sold	9	111701693	35995175
Management & Admn. Expenses	10	6653770	3220871
Financial Expenses	11	1870172	492638
Director Remuneration		825000	600000
Selling and Distribution Expenses	12	6706529	2342128
Balance Written Off		4070496	8623621
Asset Written Off		0	21122
Bad Debt Written Off		0	12172231
Depreciation		12853878	10111251
(b)		<u>144681538</u>	<u>73579037</u>
PROFIT/(LOSS)) BEFORE TAX (a-b)		1391998	31266980
ADD: PROVISION FOR DOUBTFUL DEBT WRITTEN BACK		0	12172231
ADD: SECURITY PREMIUM WRITTEN OFF		0	50475300
ADD: REDUCTION OF SHARE CAPITAL		0	52241580
PROFIT/(LOSS) AFTER TAX		1391998	146156091
Add: Balance brought forward		-110095767	-256251858
BALANCE CARRIED FORWARD TO BALANCE SHEET		<u>-108703769</u>	<u>-110095767</u>

Basic/Diluted Earning Per share 0.24 251.79
(Refer note no. 11 of schedule 13)

ACCOUNTING POLICIES & NOTES ON ACCOUNTS 13

Schedule 1 to 13 form an Integral Part of Accounts

As per our report of even date

For SANJAY RAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 012820N

SANJAY RAWAL
PARTNER
M.NO. 088156

For and On behalf of the Board

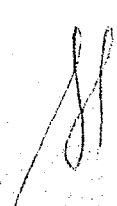
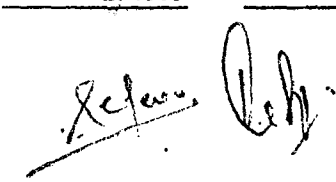
SUBHASH JAIN
DIRECTOR

RAJBIR SINGH
MANAGING
DIRECTOR

Date : 15.11.2011
Place : New Delhi

AUTO PINS (INDIA) LIMITED
SCHEDULES TO BALANCE SHEET AS AT 30th JUNE 2011

PARTICULARS	As at	As at
	30th June, 2011	31st March, 2010
SCHEDULES 1: CAPITAL		
AUTHORISED		
6500000 Equity shares of Rs. 10/- each	65000000	65000000
ISSUED & SUBSCRIBED & PAID UP		
5707062 Equity shares of Rs. 10/- each fully paid up	57070620	5804620
(Pr. Yr. 580462 Equity Shares of Rs 10/- each fully paid up)		
	<u>57070620</u>	<u>5804620</u>
SCHEDULE 2: RESERVES AND SURPLUS		
Share Premium Account		
Balance as per last Balance Sheet	0	50475300
Less: transferred to Profit & Loss Account	<u>0</u>	<u>50475300</u>
	<u>0</u>	<u>0</u>
SCHEDULE 3: LOAN FUNDS		
SECURED LOAN		
(I) Haryana State Industrial Develop Corpn.		
Machinery Term Loan	0	12500000
(Exclusive charge against hypothecation of Machinery and personal guarantee of Managing Director of the Company.)		
(II) Analysis Securities Pvt. Ltd	103223379	113923379
(Charge against immovable assets of the Company)		
(III) Others		
(Against Hypothecation of specific Immovable/movable assets and personal guarantee of Managing Director of the company		
a. Machinery term loan	1536061	1536061
	<u>104759440</u>	<u>127959440</u>
UNSECURED LOAN		
ICICI BANK OVER DRAFT A/C	198333	491378
	<u>198333</u>	<u>491378</u>
SCHEDULE 5: INVESTMENTS		
QUOTED-LONG TERM		
-400 Equity shares of Rs. 10/- each		
fully paid up in Canara bank	24500	24500
(Market value(400*364) =145600 approx)		
-12000 Equity shares of Rs. 35/- each		
partly paid up in Haryana Financial		
Corpn (Market value .N.A.)	250000	250000
	<u>274500</u>	<u>274500</u>

SCHEDULE-4

DEPRECIATION CHART

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As On	Additions	SALE/	Total	Upto	Adjust-	Rate	For	Total	WDV	WDV
	01.04.2010	during	Transfer	As On	31.03.10	met on	Of	the	As On	As On	As-On
		the year		30.06.2011		Sale/Trf	Dep	Period	30.06.11	30.06.11	31.03.10
LAND FREEHOLD	228726		0	228726	0	0	0		0	228726	228726
PLANT & MACHINERY	203700634	2672134	0	206372768	131650709	0	4.75	12171933.00	143822642	62550126	72049925
BUILDING	6839723	1578668	0	8418391	5332218	0	10	298531.00	5630749	2787642	1507505
FURNITURE & FIXTURE	1320715	0	0	1320715	1189555	0	18.1	28601.00	1218156	102559	131160
MOTOR VEHICLE	5758340	225000	0	5983340	5691305	0	30	35836.00	5727141	256199	67035
TYPEWRITER & OFFICE EQUIPMENT	1349837	0	0	1349837	1292882	0	13.91	9627.00	1302509	47328	56955
FIRE EQU TINGUISHERS	101167	0	0	101167	97765	0	13.91	575.00	98340	2827	3402
AIR CONDITIONERS & COOLERS	902558	144680	0	1047238	772994	0	13.91	26932.00	799926	247312	129564
LIBRARY	81233	0	0	81233	72809	0	13.91	1424.00	74233	7000	8424
LABORATORY EQUIPMENT	301453	0	0	301453	290339	0	13.91	1879.00	292218	9235	11114
ELECTRICAL INSTALLATION	3722069	0	0	3722069	3592648	0	13.91	21877.00	3614525	107544	129421
COMPUTER	2715188	50700	0	2765888	2514783	0	40	105457.00	2620240	145648	200405
TUBEWELL	38369	0	0	38369	37904	0	10	57.00	37961	408	465
DIES & TOOLS	8763760	0	0	8763760	7869584	0	13.91	151149.00	8020733	743027	894176
FIGURES FOR THE YEAR	235823772	4671182	0	240494954	160405495	0		12853878.00	173259373	67235581	75418277
FIGURES FOR THE PREVIOUS YEAR	234923240	921651	21122	235823772	150294244	0		10111251	160405495	75418277	84628996

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AUTO PINS (INDIA) LIMITED
SCHEDULES TO BALANCE SHEET AS AT 30th JUNE, 2011 Contd.

PARTICULARS	As at 30th June, 2011	As at 31st March, 2010
SCHEDULE 6: CURRENT ASSETS, LOANS & ADVANCES		
INVENTORIES(AS TAKEN VALUED CERTIFIED BY MANAGEMENT)		
(At lower of cost and net realiseable value)		
Finished Goods	473535	2075187
Raw material	5522560	6309990
Work in Progress	39128709	21530061
Stores and Spares	3019651	1902288
	<u>48144455</u>	<u>31817526</u>
SUNDRY DEBTORS (UNSECURED)		
Debts outstanding for a period exceeding six months		
Considered Good	850451	3341417
Other Debts-considered good	8280511	5017384
	<u>9130962</u>	<u>8358801</u>
CASH AND BANK BALANCES		
Cash in hand	462846	493159
<u>Balance with scheduled Bank on :</u>		
Current Accounts	1572323	863017
(in unconfirmed accounts-Ref. Note No.22)		
Fixed Deposit Accounts including accrued interest	184489	156125
	<u>2219658</u>	<u>1512301</u>
LOANS AND ADVANCES		
(unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received	1799312	3514087
Earnest Money Deposit	10000	20000
Security Deposits to others	594071	594071
Advance Income Tax/Tax Deducted at Source	2196	0
	<u>2405579</u>	<u>4128158</u>
SCHEDULE 7: CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Due to Directors	1094128	1025817
Sundry Creditors	13182349	14026954
Other Liabilities	46250116	35302932
Advance from Customers	2785518	3728239
	<u>63312111</u>	<u>54083942</u>

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AUTO PINS (INDIA) LIMITED

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH JUNE, 2011

PARTICULARS	Period ended 30th June, 2011	Period ended 31st March, 2010
SCHEDULE 8: OTHER INCOME		
Interest Accrued	10971	6125
Miscellaneous Receipts	0	2815
Balance written Back	10975950	0
TOTAL	10986921	8940
SCHEDULE 9: COST OF GOODS SOLD		
Opening stock of finished/semifinished goods	23605248	12899862
Add: Raw material consumed		
Opening Stock	6309990	4965908
Purchase (Net)	100200858	34514823
Less: Closing Stock	5522560	6309990
	100988288	33170741
Manufacturing Expenses		
Wages and Amenities to workers	3590168	2139994
Technical Staff salary etc	800243	457320
Consumable stores consumed	3421952	1587720
Oil & Lubricants consumed	12060354	5636107
Power and fuel consumed	4988881	2405353
Machinery repair/maintenance	1848803	1303326
	26710401	13529820
Less: Closing Stock of finished/ semi finished goods	39602244	23605248
	111701693	35995175
SCHEDULE 10: MANAGEMENT & ADMINISTRATIVE EXPENSES		
Salaries and Amenties to staff	3730554	1625379
Rent, Rates & Taxes	951504	328781
Postage, Telegram and Telephone	428467	264530
Printing and Stationery	600985	338653
Travelling, conveyance and vehicle Maint	431785	142610
Legal exp. and filing fee	298248	445891
Auditors' Remuneration		
-Audit fee	49635	49635
Sales Tax Paid on Assessment	162093	25000
Miscellaneous expenses	499	392
	6653770	3220871
SCHEDULE 11: FINANCIAL EXPENSES		
Bank charges	540315	352638
Bank Interest	646940	0
Finance Charges	682917	140000
	1870172	492638
SCHEDULE 12: SELLING AND DISTRIBUTION EXPENSES		
Packing and forwarding	983174	78983
Commission on sales	385629	193158
Advertisement & Exhibition exps	650558	598215
Rebate and Discount (Net)	4687168	1471772
	6706529	2342128

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AUTO PINS (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th JUNE, 2011

	CURRENT PERIOD	PREVIOUS PERIOD
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax and extraordinary items		
Adjustment for	1391998	31266980
Depreciation		
Finance Charges	12853878	10132373
	1870172	492638
Operating Profit Before Working Capital Changes		
Adjustment for	16116048	41891991
Trade & other Receivable		
Inventories	950418	972039
Trade Payable	-16326929	-12952843
	9228169	-389897594
Cash generated from operations		
Direct Taxes	9967706	-359986407
Finance Charges	0	0
Cash Flow before extraordinary items	-1870172	-492638
Extra ordinary items	8097534	-360479045
Net Cash from operating activities		12172231
	8097534	-348306814
B CASH FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		
Share application money	-4671182	-921654
Net Cash from Investing activities	-30491950	16299994
	-35163132	15378340
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Borrowing		
Net Proceeds from Shares issued	-23493045	0
Net Cash used Financing activities	51266000	
	27772955	-16584086
Net Increase in Cash & Cash Equivalents		
Cash & Cash Equivalents	707357	487440
(Opening Balance)		
Cash & Cash Equivalents	1512301	1024861
(Closing Balance)		
	2219658	1512301
	0.00	

Note : Figures in (-) represent outflows.

as per our report of even date
For SANJAY RAWAL & Co.
Chartered Accountants
FIRM REGN NO. 012820N

(SANJAY RAWAL)
Partner
M.NO. 088156

Place : Delhi
Date : 15.11.2011

For and On behalf of the Board

SUBHASH JAIN
DIRECTOR

RAJBIR SINGH
MANAGING
DIRECTOR

AUTO PINS (INDIA) LIMITED

BALANCE SHEET ABSTRACT AND COMPANY GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration Number

State code

Balance Sheet date

7994

55

30-06-2011

2. CAPITAL RAISED DURING THE YEAR

(amount in Rs thousand)

Public issue

Right Issue

Bonus issue

Private Placement

Total Liabilities

Total Assets

0

0

0

20774.05

174802

174802

3. SOURCES OF FUNDS

Paid up Capital

Share Application Money

Secured Loans

Unsecured Loans

Reserve & Surplus

57071

12774

104760

198

0

174803

APPLICATION OF FUNDS

Net Fixed Assets

Investments

Net Current Assets

Misc. Expenditure

Accumulated Losses

67236

275

-1411

108704

174803

4. PERFORMANCE OF COMPANY

Turnover of the company

Total Expenditure

+/- Profit/Loss before tax

+/- Profit/Loss after tax

Earning per share in Rs.

Dividend Rate

146074

144682

1392

1392

0.24

NIL

5. GENERIC NAME OF THREE PRINCIPAL PRODUCTS OF COMPANY

Item Code No.

Product Description

Item Code No.

Product Description

7320

leaf spring

8702

Parts of motor vehicle

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

ACCOUNTING POLICIES:

Recognition of Income & Expenditure

The accounts of the Company are prepared on the Historical Cost Convention using accrual method of accounting.

FIXED ASSETS:-

Fixed assets are recorded at cost of acquisition inclusive of related expenses there on towards putting the assets into use.

INVESTMENTS:-

Investments are stated at cost.

DEPRECIATION:-

- a) The company follows the Straight Line Method of depreciation (SLM) in the case of Plant & Machinery and written down value method of depreciation (WDV) in all other remaining assets.
- b) Machinery depreciation is provided on pro-rata basis.

INVENTORIES:-

Raw material, Stores and Packing Materials are valued at lower of cost or net realizable value. Semi Finished and finished goods are valued at lower of cost or estimated net realizable value.

RETIREMENT BENEFIT:-

The company has no provision in the books of account regarding accrued leave salary and Gratuity. However this been taken on the time of payment to employee's at the time of retirement or otherwise.

FOREIGN CURRENCY TRANSACTION:-

- a) All foreign currency assets and liabilities, if any, as at the Balance Sheet date are stated at the applicable exchange rates prevailing at that date.
- b) Transaction completed during the year accounted for at the prevailing rates.

EXPORT BENEFITS :-

Export benefits are accounted for on cash basis.

SEGMENT INFORMATION:-

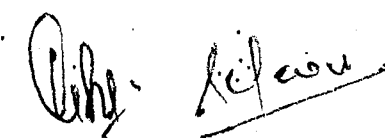
- a) Business Segment: The Company is primarily engaged in the business of manufacture and sale of Leaf Springs of automobiles.
- b) Geographical Segment: The Company primarily operates in India and therefore the analysis of geographical segment is based on the areas in which customers of the Company are located.

IMPAIRMENT OF ASSETS:-

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price or its value in use. Value in use is the present value of estimated future cash flow expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable willing parties, less the cost of the disposal.

CONTINGENT LIABILITIES:-

Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.



(B) NOTES ON ACCOUNTS:

	<u>CURRENT YEAR</u> (Rs.)	<u>PREVIOUS YEAR</u> (Rs.)
1. Contingent Liabilities		
a) i) For Excise/ESI/PF Matter	15, 81,800.00	14, 07,751.00
ii) Income Tax Matter	00.00	5, 50,000.00
iii) Sales Tax Matter	5, 00, 00.00	20, 68,084.00
b) Miscellaneous Matters (Gratuity)	5, 00,000.00	15, 00,000.00
c) Other Matters in Dispute	38,05,200.00	38,05,200.00
2. Managing Director's Remuneration:		
Salary	8, 35,000.00	6, 00,000.00
Perquisites	NIL	NIL
Contribution to Provident Fund	11,700.00	9,360.00

Note: Computation of Net Profit in accordance with Section 349 of the Companies Act, 1956 has not been given as commission by way of percentage of profit has not been paid for the year to any of the directors.

3. Balances grouped under Sundry Debtors, Advance from Customers, Sundry Creditors and Loans and Advances, Other Liabilities are subject to reconciliation and confirmation.

a) No Provision has been made for leave salary and gratuity of employee (amount unascertained)

b) No provision has been made for Income tax for the current year in view of brought forward Losses and Depreciation.

In the opinion of the Board of Directors, the aggregate value of current Assets, Loans and Advance on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

The Stocks have been taken as per inventories taken valued and certified by the management of the company.

As suppliers covered under the interest on Delayed Payment to "Micro, Small, and Medium Enterprises Development Act, 2006" are yet to be identified, liability towards interest remained as unpaid to such small scale and/ or ancillary industrial undertakings as on 31.03.2011 is unascertainable.

Sundry Debtors/Creditor/Advances/Liabilities Balance are written off/back as approved by the management.

The BIFR has declared that the Company had become a Sick Industrial Company as on 31-12-2003. Revival/Rehabilitation Scheme has now been approved by BIFR vide order dated 26.07.2010 and 01.04.2009 has been taken as cut off date. In terms of Revival/Rehabilitation Scheme the management has carried out restructuring of Balance Sheet in financial year 2009-2010.

0. As per rehabilitation scheme approved by Board For Industrial and Financial Reconstruction, Analysis Securities Pvt Ltd is to be repaid Rs 375.00 lakhs in full and final settlement of their claim as under

- a) Equity Share at par i.e. Rs 10.00 for an amount of Rs. 143.00 lakhs
- b) Balance amount of Rs 232.00 lakhs to be repaid over a period of four years starting 1.10.2010 along with interest @ 5% p.a

However Analysis Securities Pvt Ltd has agreed to waive off the remainder amount of Rs.907.00 lakhs (Rs 1282.00lakhs- Rs 375.00 Lakhs) only when Rs. 375.00 lakhs is paid to it in full as per BIFR order.

1. Earning Per Share:	Current Year	Previous Year
a) Net Profit / (Loss)	1391998	146156091
b) Number of equity shares of Rs. 10 each Outstanding during the year (No. of Shares)	5707062	580462
c) Basic / Diluted Earning Per Shares (Rs.)	0.24	251.79

Impairment of Assets: - In pursuance of Accounting Standard 28- Impairment of assets issued by the Institute of chartered Accountants of India, the company has not reviewed it's carrying cost of assets with value in use (determined based on future earnings) / net selling price (determined based on estimation). The management intends to carry out in near future detailed exercise involving expert opinion to determine any loss to be accounted for impairment of assets. As such in the current financial year impairment loss has not been accounted for. However, in the opinion of management no provision for loss of impairment of asset shall be required to be made.

The Company has only one reportable business segment and geographical segment and hence no further disclosure is required under Accounting Standard - 17 on Segment Reporting.

The company does not have a Company Secretary as required under section 383-A of Companies Act, 1956.

Disclosures as per Accounting Standard 18 "Related Party disclosure" issued by the Institute of Chartered Accountants of India:-

A) Managing Director's Remuneration: - Mr. Rajbir Singh		
	Current Year	Previous Year
Salary-	Rs. 8, 25,000.00	Rs. 6, 00,000.00
Contribution to Provident Fund-	Rs. 11,700.00	Rs. 9,360.00
B) Associates companies - NIL		
C) Parties where control exists- NIL		

In accordance with accounting standard 22 "Accounting for Taxes on Income" issued by the ICAI, deferred tax liabilities based on depreciation differences as on 30/06/2011 is adequately covered by deferred tax assets. Based on the benefits of unabsorbed depreciation, carried forward losses etc. those are available to the company as at 30/06/2011 and as such there is no impact of the same on these accounts. No further deferred tax assets has been recognized since there is no certainty of future taxable income to take benefit of Deferred tax assets.

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7. ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956.

i) Particulars of Capacity and Production

a) Licensed Capacity	Not Applicable	Not Applicable
b) Installed Capacity	Not determinable	Not determinable
c) Actual Production	Figures in Nos.	Figures in Nos.
- Leaf Spring and Assemblies	199888	69534
- Axles	NIL	NIL
- Crown Pinion	NIL	NIL

ii) Particulars of Stock and Sales

a) Leaf Spring and Assemblies

	Current Year		Previous Year	
	Qty	Amount	Qty	Amount
Opening Stock	1727	1986612	1035	1186733
Sales	199888	133464707	68842	43253535
Scrapped	1102	-	-	-
Closing Stock	625	384960	1727	1986612

b) Axles

Opening Stock	16	10400	16	10400
Sales	0	0	0	0
Closing Stock	16	10400	16	10400

c) Crown Pinion/PIN

Opening Stock	113	78175	113	78175
Sales	0	0	0	0
Closing Stock	113	78175	113	78175

d) Others

Scrap Sales	N.A.	1621908	N.A.	254610
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iii) Particulars of Raw Material Consumed

Description	Unit	Current Year		Previous Year	
		Qty	Amount	Qty	Amount
Steel Flats	M.T.	2714.74	100988288	1052.86	33170741
TOTAL	M.T.	2714.74	100988288	1052.86	33170741

iv) Value of consumption of Imported & Indigenous Raw Material

	Current Year		Previous Year	
	Value	%age	Value	%age
Indigenous	76407958.00	100%	33170741.00	100%
Imported	NIL		NIL	

C.I.F. VALUE OF IMPORTS

- Capital goods

Nil
(Nil)

EXPENDITURE IN FOREIGN CURRENCY

(Current year) Exhibition Exp. Rs 326675.00
(Previous year) Exhibition Exp. Rs.100327.00

EARNING IN FOREIGN CURRENCY FOR EXPORTS (current year) Export of goods Rs 5299091.00
(Previous year) Export of goods Rs 2798678.00

Following assets, whether from the dissolved firm or thereafter are yet to be transferred in the name of company.

Book Value (Rs)

Land at Kanpur

3500

Following Bank Balances are subject to confirmation / reconciliation if any. However there is no transaction during the year in most of the cases.

Current Accounts

Rupees

Canara Bank, JAIPUR	11342
Punjab & Sind Bank, Bombay	15328
Canara Bank-- Dividend Account	403734
Canara Bank Bombay	1470
Canara Bank Pune	5718
Canara Bank Ghaziabad	1098
Canara Bank, Delhi	12996
	<hr/> 451686

Secured / Unsecured loans are subject to confirmation from the concerned parties.

The Company has extended its accounting year from 31st March 2010 to 30th June 2010. Accordingly, the current year's figure being for fifteen months period ended 30th June 2010, are not comparable with those of the previous year.

Previous year's figures have been given in brackets. Figures in Para 17 above have been given by the Management and relied upon by the auditors.

Previous year's figure has been re-grouped / re- arranged whenever necessary.

& ON BEHALF OF THE BOARD

As per our report of even date
FOR SANJAY RAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 01282011

(HASH JAIN)
DIRECTOR

(RAJBIR SINGH)
MANAGING DIRECTOR

(SANJAY RAWAL)
PARTNER
M.NO. 088156
Place: New Delhi
Date: 15/11/2011