CIN- L25209RJ1989PLC004772

SAND PLAST (INDIA) LIMITED

DVB Ash Pond, Adjacent to Nagla Machhi CNG Station, Ring road, New Delhi-110002

Phone: +91 (11) 23370267, 23370651-52, Email: spilindia@gmail.com, sandplast@sify.com

September 25, 2014

The Secretary
Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400 001

Dear Sir,

Sub: Form A - Sand Plast (India) Limited for the financial year ended March 31, 2014

1	Name of the Company	Sand Plast (India) Limited
2	Annual financial statements for the year ended	March 31,2014
3	Type of the Audit observation	Un-qualified
4	Frequency of observation	Not Applicable

Sd/-
Rajesh Gupta
Managing Director
Sand Plast (India) Limited

SAND PLAST (INDIA) LIMITED
DVB Ash Pond, Adjacent to Nagla Machhi CNG Station, Ring road, New Delhi-110002
Phone: +91 (11) 23370267, 23370651-52, Email: spilindia@gmail.com, sandplast@sify.com

Sd/-
Pankaj Kumar
Chairman - Audit Committee
Sand Plast (India) Limited

CA Rahul Khandelwal
Partner
D. Khanna & Associates (Auditor)
Membership No. 415972

Sd/-
Shweta Kanoongo
Company Secretary

TWENTY FIFTH ANNUAL REPORT

25th

SPIL

SAND PLAST [INDIA] LIMITED

Corporate Information

Board of Directors

Dr. Ram S. Garg	:	Chairman & Non-Executive Director
Mr. Rajesh Gupta	:	Managing Director
Mr. Pankaj Kumar	:	Non-executive Independent Director
Mr. Upendar Kumar Sharma	:	Non-executive Independent Director

Company Secretary

Shweta Kanoongo	:	Company Secretary

Auditors	:	**D. Khanna & Associates** Chartered Accountants G-6, Royal Sundaram, Plot No-1 Vivekanand Marg, C-Scheme Jaipur – 302 001 (Rajasthan)
Registered Office	:	National Highway No. 8, Village – Goonti, Tehsil – Behror, District – Alwar (Rajasthan)
Corporate office and manufacturing plant (works present)	:	DVB Ash Pond, Adjacent to Nagla Machi CNG Station, Opp. Indraprastha Park Gate No.4, Ring Road, New Delhi – 110 002
Registrar and Share Transfer Agent	:	**RCMC Shares Registry Private Limited** B-106, Sector-2, Noida (Delhi-NCR) Phone: 0120-4015880
Website	:	www.sandplastindia.com
Corporate Identity number	:	L25209RJ1989PLC004772

Notice of the Annual General Meeting (AGM)

Notice is hereby given that the 25th (Twenty Fifth) Annual General Meeting (AGM) of the Members of the **Sand Plast (India) Limited** will be held on Monday, 20th October, 2014 at 11:00 A.M. at Hotel Midway, National Highway No.8, Tehsil - Behror, Dist. - Alwar, Rajasthan to transact the following business:-

AS ORDINARY BUSINESS

1. To receive, consider & adopt the audited balance sheet as at 31st March, 2014 and Profit & loss account for that period together with Director's Report and Auditor's Report thereon.

2. To appoint a director in place of Dr. Ram S. Garg who retire by rotation and offer himself for re-appointment.

3. To appoint the Statutory Auditors of the Company who shall hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution:

"RESOLVED THAT M/s D. Khanna & Associates, Chartered Accountants, G-6, Royal Sundaram. Plot No - 1 Vivekanand Marg, C - Scheme, Jaipur – 302001 (Rajasthan), Chartered Accounts, the retiring Statutory Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remunerations as may be fixed by the Board of directors of the Company."

SPECIAL BUSINESS (ES):

4. To appoint Mr. Pankaj Kumar (DIN- 02602270) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provision of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in the force) and Clause 49 of the Listing Agreement, Mr. Pankaj Kumar (DIN-02602270), Director of the Company, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2019.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution."

5. To appoint Mr. Upendar Kumar Sharma (DIN- 03571689) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**

"**RESOLVED THAT** pursuant to the provision of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in the force) and Clause 49 of the Listing Agreement, Mr. Upendar Kumar Sharma (DIN- 03571689), Director of the Company, in respect of whom the Company has received a notice in

writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2019.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution."

6. To ratify the remuneration of M/s Raj Kiran Prasad & Associates, Cost Accountant in practice, as Cost Auditors to audit the cost records maintained by the Company and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT, subject to such guidelines and approval as may be required from the Central Government, the appointment of M/s Raj Kiran Prasad & Associates, Cost Accountant in practice, as Cost Auditors to audit the cost records maintained by the Company for the financial year 2014-2015 on a remuneration of Rs. 50,000 (Rupees Fifty Thousand) plus Service Tax as applicable, be and is hereby ratified.
RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard."

By order of the Board of
Sand Plast (India) Limited

Sd/-
Rajesh Gupta
Managing Director
DIN: 01663485
ADD.: F-251, Janpath,
Priyadarshni Marg,
Shyam Nagar Extn,
Jaipur- 302019
Rajasthan

Date: 21st August, 2014
Place: New Delhi

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER.

2. A proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting in default whereof the instrument shall not be treated as valid.

3. Members are requested to notify immediately any change/correction in their address including PINCODE to the Company or to the Registrar and Share Transfer Agent of the Company namely **RCMC Share Registry Private Limited**, Noida, Phones: 0120-4015880 quoting reference of the Registered Folio Numbers.

4. Shareholders holding shares in the same name or in the same order of names but in several folios are requested to write to the Company enclosing their Share Certificates to enable the Company to consolidate their holding in one single folio.

5. Any member desirous of obtaining any information/clarification on the enclosed Accounts should submit the query in writing at the Registered Office of the Company at least 10 days before the date of the Meeting.

6. Members/Proxies should bring attendance slips duly filled in for attending the Meeting.

7. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and listing agreement, the Register of Members and Share Transfer Books of the Company shall remain closed from 18th October, 2014 to 20th October, 2014 (both days inclusive).

8. Members/Proxies are requested to bring their copies of Annual Report with them to the Meeting, as the same will not be supplied again at the Meeting as a measure of paper saving and economy as well.

9. Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.

10. All documents referred to in the Notice and explanatory statement are open for inspection at the registered office of the Company on all working day except Saturday, Sunday and public holidays between 11.00 A.M. to 1.00 P.M.

11. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be made available for inspection by members of the Company.

12. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed hereto and forms part of this notice.

13. Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement provides for the mandatory electronic voting facility to all the members of the company to exercise their right to vote at the General Voting's through electronic means. The company in compliance of the provisions is providing the electronic voting facility to all the members for transacting the businesses at the Annual General Meeting through NSDL. A member may exercise his right to vote at the Annual General Meeting by electronic means by following the e-voting process. The complete details of the instruction for e-voting is annexed to this notice.

14. **Voting through electronic means**

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Rule 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz, "Sand Plast e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
(iii) Click on Shareholder – Login
(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
(vii) Select "EVEN" of Sand Plast (India) Limited.
(viii) Now you are ready for e-voting as Cast Vote page opens.
(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
(x) Upon confirmation, the message "Vote cast successfully" will be displayed
(xi) Once you have voted on the resolution, you will not be allowed to modify your vote
(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to spilindia@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided separately alongwith the annual report
(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The e-voting period commences on 14th October, 2014 (9:00 am) and ends on 16th October, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 19th September, 2014.

VII. Mr. Ranjeet Pandey, Company Secretary (Membership No. 5922) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

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

By order of the Board of
Sand Plast (India) Limited

Sd/-
Rajesh Gupta
Managing Director
DIN: 01663485
ADD.: F-251, Janpath,
Priyadarshni Marg,
Shyam Nagar Extn,
Jaipur- 302019
Rajasthan

Date: 21st August, 2014
Place: New Delhi

Explanatory Statement pursuant to Section 102:

In respect to Item No. 4 and 5:

Mr. Pankaj Kumar and Mr. Upendar Kumar Sharma are Non-Executive (Independent) Director of the Company. Pursuant to the provisions of the section 149 (10) of the Companies Act, 2013 ('the Act'), an independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of the special resolution by the company. Amended clause 49 of the Listing Agreement further provides that a person already served as independent director for the five years or more in a Company as on October 1, 2014 shall be eligible for appointment, on completion on his present term, for one more term of up to five years only. The independent Directors were appointed as per the applicable provisions of the Companies Act, 2013, where they were liable to retire by rotation. The date of appointment of the independent directors is as under:

Name of Independent Director	Date of Appointment
Mr. Pankaj Kumar	01st May, 2013
Mr. Upendar Kumar Sharma	14th August, 2013

It is proposed to appoint Mr. Pankaj Kumar and Mr. Upendar Kumar Sharma, as Independent Directors under section 149 of the Act and Clause 49 of the Listing Agreement for the term of five years till March 31, 2019.

Further, pursuant to the provisions of Section-152 (6) of the Act, the term of the Independent Directors shall not be liable to retire by rotation.

The Company has received the consent in writing, to act as Director, in the prescribed form, from the Directors. They have also submitted a declaration that they are not disqualified to act as Director under section 164(2) of the Companies Act, 2013 and meet the criteria of independence as provided in section 149(6) of the Companies Act, 013.

No Director, Key Managerial Person (KMP) and relative of any Director or KMP except Mr. Pankaj Kumar and Mr. Upendar Kumar Sharma, Non-executive Directors may be deemed to be concerned or interested in the resolution.

In respect to Item No. 6:

A proposal for appointment and payment of remuneration to Cost Auditor for 2014-2015 was considered and approved by the Board of Directors of the Company at their meeting held on 21st August, 2014 subject to the ratification of members. It was proposed to appoint M/s Raj Kiran Prasad & Associates as Cost Auditors.

Certificate dated 21st August, 2014 issued by the above firm regarding their eligibility for appointment as Cost Auditor will be available for inspection at the registered office of the Company during 10.00 AM to 6.00 PM and shall also be available at the meeting.
As per Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel or relatives of them are interested in the above resolution.

The Board of Directors recommends the resolution for your approval.

DIRECTOR'S REPORT

Dear Shareholders,

The Directors are pleased to present the 25th (Twenty Fifth) Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March, 2014.

The purpose of the Directors' Report is to provide shareholders with certain statutory information about the Company, its Directors and operations. The Performance and Operational Review, which forms part of the Directors' Report, informs shareholders, and helps them assess how the Directors have performed their duty to promote the success of the Company.

Financial Results and Performance of the Company

The summarized working results for the financial year ended on 31st March, 2014 as compared with the previous year are as under:-

Operating Results	(Rupees in Lacs)	
	Current year 2013-2014	Previous year 2012-2013
Total Income	495.27	725.67
Total Expenses	(563.31)	(819.38)
Profit / (Loss) Before Depreciation	**(68.04)**	**(93.71)**
Depreciation	(139.51)	(202.44)
Profit / (Loss) Before Extra Ordinary Item & Interest	(207.55)	**(296.14)**
Interest	-	-
Profit / (Loss) Before Tax	**(207.55)**	**(296.14)**
Tax	-	-
Net Profit / (Loss) after Tax	**(207.55)**	**(296.14)**
Excess Provision written back	-	-
Net Profit / (Loss) carried to Balance Sheet	**(207.55)**	**(296.14)**

Performance and Operational Review

The Board informs to you that the performance of your Company was not satisfactory during the financial year even though settlement of production level, working out of logistics with respect to movement of finished products from factory, arrangement of raw materials etc was satisfactory in comparison to previous financial year. The staff and workers put their sincere effort in the operation of the plant and achieving efficiency in the production level.

During the year, the company has achieved a sales turnover of Rs. 477.39 Lacs in the financial year ending 31stMarch, 2014 as compared to Rs. 717.39 Lacs in the year ended 31st March, 2013. The Company has earned income of Rs. 495.27 Lacs in comparison to income of Rs. 725.67 Lacs during the previous financial year.

Your Directors have taken appropriate remedial action to mitigate the adverse circumstances and are hopeful of better performance and results during the current year

Future Prospects

Company is taking effective steps to improve its production and sales during the year under review.

Trading in the equity shares of the Company at BSE

We are very pleased to inform you that from the date of listing of equity shares of the Company with the Bombay Stock Exchanges (w.e.f. June, 2009), the equity shares of the Company are regaining its trading volume day by day on the bourses with the strenuous and fruitful efforts of the Board of Directors and management of the Company. This has provided an extra platform to the proposed investors to invest in the Company and the existing investor more liquidity for entry and exit route in the Company.

Dividend

The Board of Director does not recommend any dividend for the financial Year 2013-2014 due to the loss for the year.

Public Deposit

During the year the Company has not accepted or invited any deposit from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975, during the year under review.

Information about Energy Conservation, Technology Absorption and Research & Development and Foreign Exchange earnings and outgo

(A) Energy Conservation :

a) Energy conservation measure taken by the Company-:

i. To optimize steam transfer of autoclaves for pre-heating purpose.
ii. To control spillage of green mix and reuse it before getting it dried, so that it can be used without adding extra inputs.
iii. By using certain anti-scaling and anti anti-deoxidizing chemicals for boiler feed water to enhance boiler thermal efficiency.
iv. Resetting of factory shed sheeting in lime area to utilize natural flow of wind efficiently to reduce number of exhaust fans.

b) Additional investment/proposal being implemented for reduction of consumption.

i. Second line of steam transfer within the autoclave has been completed.
ii. To ensure proper insulation on all the autoclaves and boilers as well.
iii. Using of CFLs in place of Halogen lights in plant areas.
iv. To utilize broken bricks (waste) powder as a raw material for in house use or for other fly ash based industries.

c) Impact of measures as mentioned above in consumption of energy and on the cost of production of goods.

Saving in energy consumption and waste material utilization will reduce the production cost of the Company and would also help a bit against global warming.

(B) Technology absorption and Research & Development.

With its established in-house Research & Development, Sand Plast has built its reputation with customers, government authorities, national & international market and in the society by utilizing up to 90% of fly ash in the manufacturing of high quality bricks of strength 100 kg per sq. cm and above.

a) Specific area in which research and development carried out by the Company

I. To make utilization of broken bricks (waste) power as a raw material for in house use or for other fly ash based industries.
II. Stabilizations of different raw material composition to get better and economical product.

b) Benefit derived as result of above efforts:

The Research and Development works for the above are at the preliminary stage only but the Company is very hopeful to get the favourable results.

c) Future course of action

Work on above assumptions at different level and to get success and to prove globally that Sand Plast India Limited is the pioneer in the field of ash utilization.

(C) Foreign Exchange earnings and outgo

The company has not spent any foreign exchange outgo during the financial year. There were no foreign exchange incoming during the financial year.

Particulars of Employees

None of the employees are in receipt of remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011, as amended, therefore, no disclosure is required.

Director's Responsibility Statement as per Section 217 (2AA) of the Companies Act, 1956

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) That in the preparation of the accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanations relating to material departures;

(ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss, to be read with notes on accounts, of the company for the year under review;

(iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguard of the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) That the directors have prepared the accounts for the financial year ended 31st March, 2014 on a "going concern" basis.

Board of Directors

At the AGM held on as a result of retirement by rotation Dr. Ram S. Garg who retire by rotation and offer himself for re-appointment as the independent-director of the Company in the said AGM and being eligible, offer himself for re-appointment.

Director's observation on Audit Report

Attention is invited to point no (vi) (a) i.e. Note. No. 5 of the Balance sheet of the company for the year, which state that the company has filed Modified Draft Rehabilitation Scheme to Hon'ble BIFR dated 27th April, 2010 and Secured Creditors i.e. PNB and HUDCO. The Company has not provided interest on PNB dues amounting to Rs. 365.38 Lacs and Rs. 3437.02 Lacs in respect of HUDCO in totality, as a result of the same Secured liabilities and accumulated losses of the company are understated by Rs. 3802.40 Lacs (Including Current year Interest Rs. 452.80).

With reference as per point no. (vi) (a) of the Auditors Report, the dues of the financial institutions/banks were rescheduled under rehabilitation package pending with the honorable BIFR.

Auditors

M/s D Khanna & Associates, Statutory Auditors of the company shall hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

Management Discussions and Analysis

The Company has, over the years, relentlessly strived to achieve leadership position in its field of business. It has been successful in developing its own technical know-how including designing and development of plant & machinery. It has further been able to achieve use of fly ash including bottom ash and pond ash up to 90% in manufacturing of high quality bricks of the strength of 100 kg per sq. cm and above. The Hon'ble Supreme Court, through its judgment a few years back, has directed that the traditional brick manufactures using brick kilns to use 25% of the fly ash, as the raw material for the purpose of making bricks within the National Capital Territory of Delhi and had suggested adoption of technology **"Mechanized Autoclaved Sand Lime Fly Ash Bricks"**, the one pioneered by your Company. The Govt. of India's Notification has further made it obligatory for users to specify fly ash products and has made it mandatory for thermal power plants to utilize 100% of ash generated by them over the years.

Your company's effort has accordingly been proved useful in the light of apex court's directive and also from the point of view of directions of Govt. of India. Further the real estate business in NCR and other part of the country is now growing up therefore directors are hopeful that it will bring the opportunity to the Company since the Company produces the **"Mechanized Autoclaved Sand Lime Fly Ash Bricks"** which is one of the main component for the construction industry and real estate business. Further the Company fully organized although the sector of the product is totally un-organized like other traditional brick manufacturer. The product of the Company is also environment friendly and reduces the pollution therefore the Company has also applied to CDM Executive Board for availing carbon credit and same is pending with authorities. However there are also certain other constraints attached with the Company like the plant is situated in NCT of Delhi where there are advantages for the company.

However the management of the Company is hopeful that the performance of the Company will improve in near future.

Corporate Governance – Clause 49 of the Listing Agreement

Your Company has followed Good Corporate Governance Practices since inception and in accordance with the code of Corporate Governance. The detailed report on Corporate Governance along with the certificate from Statutory Auditors in compliance as per Clause 49 of the Listing Agreement is attached herewith as Annexure-I and forms part of this report.

Industrial Relation

Your company has taken significant step in developing human resource and strengthening human resource systems. During the year under review, industrial relation in the company continues to be cordial and peaceful.

Acknowledgement

Your Directors wish to convey their appreciation to all suppliers, promoters, lenders and governments for their invaluable supports and look forward to continued supports in future. The Board of Directors thanks to the appreciation of employees at all the levels for their hard work, dedication and commitment which enable the company make progress ahead.

By order of the Board of
Sand Plast (India) Limited

Sd/-
Rajesh Gupta
Managing Director
DIN: 01663485
ADD.: F-251, Janpath,
Priyadarshni Marg,
Shyam Nagar Extn,
Jaipur- 302019
Rajasthan

Date: 21st August, 2014
Place: New Delhi

REPORT ON CORPORATE GOVERNANCE

In the present rapidly changing business scenario, good Corporate Governance helps in accomplishing long term Corporate Goals to increase the Stakeholders' value. The Corporate Governance focuses on commitment to values adhering to ethical business practices. This includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders, with transparency being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the sound Corporate Governance.

Philosophy of the Company on Corporate Governance

The company believes that the good and effective Corporate Governance lies in managing the business in a transparent manner, sharing the information with the shareholders and keeping overheads restricted.

The directors (other than managing director) are being credited sitting fee of Rs.1,500/- per meeting.

The company has not given loans to directors. Accounts give adequate disclosure of transaction in which directors have been interested.

The Company if fully compliant with all the requirement of the listing agreement of the stock exchanges. The details of the Compliances are as follows:

1. BOARD OF DIRECTORS

Composition of the Board

The Board of your Company consists of 4 (Four) Directors as on 31st March, 2014 comprising a Non Executive Chairman, Managing Director and 2 (Two) Independent Director with considerable experience in their respective field. The Board is headed by a non executive Chairman and the number of independent Director is half of the total number of Board thus the composition of the Board is in respect of conformity of the clause 49 of the listing agreement entered with the stock exchange.

The composition of the Board of Director as on March 31, 2014 is as follow:

Dr. Ram S Garg	Chairman & Non-executive Director
Mr. Rajesh Gupta	Managing Director
Mr. Pankaj Kumar	Independent Non-executive Director
Mr. Upendar Kumar Sharma	Independent Non-executive Director

**Note: Mr. Shivcharan Manikrao Parvatkar resigns on 15th June, 2013 from the Directorship of the Company.*

Meeting of the Board of Directors

During the year 4 (Four) meetings of the Board of Directors were held as per the minimum requirement of 4 (Four) meetings required under the Listing Agreement. The Board meetings were held on 31st May, 2013, 14th August, 2013, 14th November, 2013 & 14th February, 2014. None of the members of the Board were a member of more than 10 committees and chairman of more than five committees across all companies where he was a director.

The Attendance record at the directors for meetings held during the financial year ended 31st March, 2014 is as under:

Name of Director	Position	Category	Board Meetings Attended	Whether attended last AGM
Dr. Ram S. Garg	Co-promoter	Non-executive	0	No
Mr. Rajesh Gupta	Co-promoter	Executive	4	Yes
Mr. Pankaj Kumar	Independent	Non-executive	3	Yes
Mr. Upendar Kumar Sharma	Independent	Non-executive	2	No

**Note: Mr. Shivcharan Manikrao Parvatkar resigns on 15th June, 2013 from the Directorship of the Company.*

Code of Conduct

The Board of Directors play an important role in ensuing good corporate governance and have laid down code of conduct for all the Board of Directors and senior level management of the Company. All the Board members and senior management confirmed compliance to the code of conduct. A declaration signed by the Managing Director regarding affirmation of the Compliances with the code of conduct by the Board senior management of the company is appended to end to this report.

2. COMMITTEES OF THE BOARD OF DIRECTORS

(i) Audit Committee

The Audit Committee of the Company is duly constituted comprising 2 Independent non-executive directors and Managing Director of the Company. The Members of audit are Mr. Pankaj Kumar, Chairman (Having Financial and accounting knowledge), Mr. Rajesh Gupta, Member and Mr. Upendar Kumar Sharma (admitted as the member of the Committee. The Constitution of the audit committee also fulfills the requirement of section 292A of the Companies Act, 1956. 4 (Four) Meeting of the Audit Committee was held during the financial year 2013-2014.

(ii) Shareholders/Investor grievances committee

The Board of Directors of the company has a duly constituted Shareholders/Investors grievances committee consisting of Mr. Pankaj Kumar, Chairman, Mr. Rajesh Gupta, Member and Mr. Upendar Kumar. The Company takes care and looks into investor complaints and also reviews the performance of Registrar and share transfer agent of the company and suggest the measures for overall improvement. However the power to transfer the shares has been delegated to the RTA of the Company. 4 (Four) Meeting of the Investor grievance committee was held during the financial year 2013-2014.

(iii) Remuneration Committee

The Board of Directors of the Company has constituted a Remuneration Committee of Board w.e.f. 03 September, 2009 comprising of Mr. Pankaj Kumar, Chairman, Mr. Upendar Kumar Sharma, Member and Mr. Rajesh Gupta, Member. The remuneration committee reviews and decides the remuneration to be paid to the Directors of the Company. No meeting of the Committee was held during the financial year.

COMPLIANCE OFFICER

Mr. Rajesh Gupta, Managing Director of the Company, is also acting as the Compliance Officer. The Compliance Officer may be contacted at:

DVB Ash Pond
Adjacent to Nagla Machi CNG Station
Ring Road, New Delhi-110002
Ph. 91-11-23370267
E- Mail : spilindia@gmail.com, investors@sandplastindia.com

3. SUBSIDIARY COMPANY

As informed by the management, neither any books nor any audited accounts of Sand Lime Products (India) Limited & SPIL Machines Manufacturers Limited subsidiary of Sand Plast (India) Limited available. As informed by the management the said investment are made by previous management of the company and in this regard no documents are available with present management.

4. DISCLOSURES

a) Disclosures of accounting treatment

There is no deviation in the following treatment prescribed in any accounting standard in preparation of financial statements of the Company during the year.

b) Detail of Non Compliance with regard to the Capital Market

The Company has complied all the requirement of the stock exchange as well regulation and guidelines prescribed by Securities and Exchange Board of India. There was no penalty imposed by Stock Exchange, SEBI and any other statutory authority on any matter related to capital market.

c) Board disclosure – Risk Management

The Company has an integrated approach to managing the risk inherent in the various aspect of the business. The Audit Committee of the Board is regularly informed about business risk and step taken to mitigate same.

d) Remuneration of Directors

Remuneration to Executive Directors during the financial year ending on 31st March, 2014.

Name of Director	Relationship with other Directors if any	Business Relations with the Company	Remuneration during 2013-14 (All element of remuneration package) in Rs.
Rajesh Gupta	----	Managing Director	Rs.18 Lacs

ii) Remuneration to Non – Executive Directors

The Directors (other than Managing Director) are not paid any remuneration. However they are being credited only with sitting fees of Rs.1500/- per meeting along with traveling expenses.

iii) Details of Shareholding of Directors are as follows

S. No.	Name of Director	No of equity shares held
1.	Dr. Ram S. Garg	12,789,912 jointly as first holder with Rajesh Gupta
2.	Mr. Rajesh Gupta	12,789,912 jointly as second holder with Dr. Ram S. Garg
3.	Mr. Pankaj Kumar	Nil
4.	Mr. Upendar Kumar Sharma	Nil

**Note: Mr. Shivcharan Manikrao Parvatkar resigns on 15th June, 2013 from the Directorship of the Company.*

5. MANAGEMENT

A detailed Management Discussion and Analysis forms part of the Director's Report.

6. SHAREHOLDERS

i) Disclosures regarding appointment or re-appointment of Directors

The Company has provided all the details of the directors seeking appointment or re-appointment in the AGM Notice enclosed with the Director's Report.

ii) Communication to Shareholders

The quarterly, year to date and annual financial results are published in a national daily newspaper "The Financial Express" and a Hindi local newspaper "Danik Lokmat". Annual Report, Financial results and Shareholding pattern of the Company and other investor updates are also posted on the website of the Company at www.sandplastindia.com. The Annual Report is also being dispatched to all the shareholders.

iii) General Body Meetings

(a) Annual General Meeting

The previous 3 (Three) Annual General Meetings of the Company were held as under:

Year	Location	Date	Time	Special Resolution Passed
2012-13	National Highway No-8, Village Goonti Tehsil, Behroor, Distt. Alwar, Rajasthan	30/09/2013	11 A.M.	NIL
2011-12	National Highway No-8, Village Goonti Tehsil, Behroor, Distt. Alwar, Rajasthan	27/09/2012	11 A.M.	1
2010-11	National Highway No-8, Village Goonti Tehsil, Behroor, Distt. Alwar, Rajasthan	30/09/2011	11 A.M.	Nil

(b) Extraordinary General Meeting(s) (EGM)

No Extra Ordinary General Meeting(s) (EGM) during the financial 2013-14.

iv) Passing of resolution by way of Postal Ballot

No resolution has been passed by way of Postal Ballot by the company. Shareholders matters and investor's grievance were placed before the Board of Directors during the year.

v) Investor Grievances

Shareholders matter and investor's grievances were placed before the Board of Directors during the year. During the financial year 4 (Four) Complaints were received and no complaints were pending at the end of the year. The Company has furnished satisfactorily replied to SEBI, Stock Exchanges and Investors.

7. CEO/CFO Certification

As required under clause 49 of the Listing Agreement CEO/CFO Certification is given elsewhere in the Annual Report.

8. Report on the Corporate Governance

The Corporate Governance Report forms part of this Annual Report. The Company is fully compliant with all the provisions of the clause 49 of the Listing Agreement with the Stock Exchange.

9. Compliance

A certificate from the Statutory Auditors of the Company confirming with all the conditions of the corporate governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange is annexed to the Director's Report and form part of the Annual Report.

10. General Shareholders Information

1. Annual General Meeting

Day and Date	:	Monday, 20th October, 2014
Time	:	11:00 A.M.
Venue	:	Hotel Midway, Behror, Dist. - Alwar, Rajasthan
2. Book Closure Date	:	From Saturday, 18th October to Monday, 20th October, 2014 (both days Inclusive)
3. Dividend Payment Date	:	Not Applicable As no dividend was proposed during the Financial year 2013-14
4. Registered Office	:	National Highway No. 8, Village – Goonti, Tehsil – Behror, District – Alwar (Rajasthan)
5. Listing Details	:	The Equity Shares of the Company are listed with Bombay Stock Exchange Ltd (BSE)
6. Scrip Code	:	533079

7. Market Price Data

The market data relating to High, Low and closing prices during each month in financial year 2013-14 w.e.f. April, 2013 to March, 2014 on Bombay Stock Exchange Limited are as under:

Month	Open Price	High Price	Low rice	Close Price
Apr-13	1.70	1.78	1.51	1.51
May-13	1.58	1.58	1.44	1.44
Jun-13	------	------	------	------
Jul-13	1.37	1.37	1.31	1.31
Aug-13	------	------	------	------
Sep-13	1.30	1.36	1.30	1.36
Oct-13	1.42	1.63	1.42	1.47
Nov-13	1.40	1.40	1.40	1.40
Dec-13	1.35	1.48	1.20	1.20
Jan-14	1.15	1.32	1.05	1.32
Feb-14	1.30	1.30	1.30	1.30
Mar-14	1.30	1.40	1.30	1.30

*The Closing Price represents the price on the last trading day of each month of Financial Year 2012-2013.

8. Depository : National Securities Depository Ltd (NSDL);
Central Depository Services Ltd (CDSL)

9. ISIN Code : INE122K01013

10. Registrar and Share Transfer Agent : RCMC Share Registry Private Limited,
B -106, Sector-2, Noida (Delhi-NCR)
T.No.- 0120-4015880.

11. Share Transfer System

Presently the shares transfers which are received in physical form are processed and share certificates are returned within a period of 10 to 15 days from the date of receipts subject to the document being valid and complete in all respect. The shares of the company are compulsorily traded in dematerialized form. The Shares of the Company are admitted for trading under both NSDL and CDSL.

12. Investor Services

Shareholders matter and investor's grievances were placed before the Board of Directors during the year. During the financial year 1 (One) Complaint was received and no complaint was pending at the end of the year. The Company has furnished satisfactorily replied To SEBI, Stock Exchanges and Investors.

13. Distribution of Shareholding as on 31st March, 2014.

Range	No. of Shareholders	Percentage (%) of Shareholders	No. of Shares	Percentage (%) of Shares
Upto 5000	11984	86.60	2193271	9.45
5001-10000	918	6.63	758922	3.27
10001-20000	441	3.19	690245	2.98

20001-30000	99	0.72	252776	1.09
30001-40000	124	0.90	454806	1.96
40001-50000	113	0.82	500040	2.16
50001-100000	67	0.48	486403	2.10
100001 and above	93	0.67	17863537	77
Total	**13839**	**100.00**	**23200000**	**100.00**

14. Shareholding Pattern as on 31st March, 2014

Category of Shareholders	Number of Shares	% of Holdings
Promoter and Promoter Group	12,868,202	55.47
Mutual Fund/UTI	5,10,322	2.20
Financial Institutions/Banks	9,500	0.04
Foreign Institutional Investors	25,000	0.11
Bodies Corporate	27,13,535	11.70
Non-resident	5,68,382	2.45
Indian Public	64,63,276	27.85
Any other -Clearing Member	41,783	0.18
Total	**23,200,000**	**100**

15. Dematerialization of shares and liquidity

The Shares of the Company are compulsorily traded in dematerialized form. The shares of the Company are admitted for trading under both Depository System in India- NSDL and CDSL.

16. Investors Correspondences

In order to facilitate the quick redressal of the grievances and queries of the investors may contact at the under mentioned address for any assistance.

Sand Plast India Limited
DVB Ash Pond
Adjacent to Nagla Machi CNG Station
Ring Road, New Delhi-110002
Ph. 91-11-23370267
E- Mail investor@sandplastindia.com
spilindia@gmail.com

As the work relating to transfer/transmission/dematerialization or rematerialisation of shares in the Company is done by our Registrar and Share Transfer Agent. Therefore investors for their queries relating to shares transfer/dematerialization/rematerialisation are requested and advised to contact the Registrar & Share Transfer Agent of the Company at following address-:

RCMC Shares Registry Private Limited
B-106, Sector-2, Noida (Delhi-NCR)
T.No. - 0120-4015880
sectshares@rcmcdelhi.com,
mdnair@rcmcdelhi.com

DECLARTION

I Rajesh Gupta, Managing Director and Compliance Officer of the Company i.e. Sand Plast (India) Limited to the best of my knowledge and belief and as provided in the clause 49 of the listing agreement with the stock exchanges, hereby declare that all the Board members and senior management personnel have affirmed the compliance with the code of conduct for the year ended March 31, 2014.

Place: New Delhi
Dated: 21st August, 2014

Sd/-
Rajesh Gupta
(Managing Director)
DIN: 01663485
ADD.: F-251, Janpath,
Priyadarshni Marg,
Shyam Nagar Extn,
Jaipur- 302019
Rajasthan

CEO/CFO Certification

I, Rajesh Gupta, Managing Director and Chief financial officer certified that:

a) I have reviewed the financial statement and cash flow statement for the year ended March 31, 2014 and to the best of my knowledge and belief:

   i) these statement do not contain any material untrue statement or omit any material fact or contain statement that might be misleading;
   ii) these statement together present true and fair view of the Company's affair and are in compliance with existing Accounting standards, applicable laws and regulation.

b) To the best of our knowledge and belief, no transaction entered into by the Company during the year ended March 31, 2014 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 we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and Audit committee, deficiencies in the design and operation of such internal controls, if any, of which we are aware and step have been taken to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:

   I. significant changes in internal control over financial reporting during the year.
   II. significant changes in accounting policies during the year and that the have been disclosed in the notes to the financial statements; and
   III. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
Rajesh Gupta
Managing Director
DIN: 01663485
ADD.: F-251, Janpath,
Priyadarshni Marg,
Shyam Nagar Extn,
Jaipur- 302019
Rajasthan

Place: New Delhi
Dated: 21st August, 2014

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Sand Plast (India) Limited

We have examined the compliance of the conditions of Corporate Governance by Sand Plast (India) Limited for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of said company with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement. We further state that such compliance is neither an assurances as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For D. Khanna & Associates
Chartered Accountants

(Firm's Registration No. 012917N)

Sd/-
(Rahul Khandelwal)
Partner
M.No. 415972

Jaipur, May29, 2014

D. KHANNA & ASSOCIATES

Chartered Accountants

Independent Auditors' Report

TO THE MEMBERS OF SAND PLAST INDIA LTD.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

D. KHANNA & ASSOCIATES

Chartered Accountants

Opinion

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

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
   a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
   c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
   e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, 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 explanation given to us, we further report that the said accounts subject to matters mentioned herein below, read with significant accounting policies and other notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted:-

   1) Attention is invited to Note. No. 5 of the Balance sheet of the company for the year, which state that the company has filed Modified Draft Rehabilitation Scheme to Hon'ble BIFR dated 27th April, 2010 and Secured Creditors i.e. PNB and HUDCO. The Company has not provided any interest, as a result of the same Secured liabilities and accumulated losses of the company are understated, Approval of Modified Draft Rehabilitation Scheme is rejected by BIFR'S Order dated 02.08.2011 and appeal against this order is filed in the AAIFR. The Status of Appeal is pending.

D. KHANNA & ASSOCIATES

Chartered Accountants

2) As Informed by the management, neither any books nor any audited accounts of Sand Lime products (India) Ltd & SPIL machines Manufacturers Ltd subsidiary of SAND PLAST INDIA LTD.available hence consolidation under AS-21 not complied by us and there is no effect of consolidation in balance sheet. As Informed by the management the said investments are made by previous management of company and in this regard no records are available with present management.

3) As informed by the management that, the HUDCO/PNB has taken physical possesion of behror land in December 2012 has sold during F.Y 2013-14 but no communication in this regard received by the company from the lenders in respect of sale consideration & its treatment hence we have not considered the same while preparing above accounts.

For D. Khanna & Associates
Chartered Accountants
(Firm's Registration Number: 012917N)

s/d
Rahul Khandelwal
Partner
Membership No. 415972

Jaipur, May 29, 2014

D. KHANNA & ASSOCIATES

Chartered Accountants

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

(i) (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has phased programme of physical verification of its fixed assets at reasonable intervals, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. During the year, the management has physically verified fixed assets and no material discrepancies were noticed on such physical verification.

(c) The Company has not disposed off a substantial part of the fixed assets during the year subject to Point no. (f) (3) under (Report on Other Legal and Regulatory Requirements) and going concern status of the company is not affected.

(ii) (a) We are informed that the physical verification of inventory has been conducted during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company has maintained proper records of inventory. As explained to us, no material discrepancies noticed on physical verification of inventory as compared to book records.

(iii) (a) According to the information and explanation given to us, the company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956.

(b) According to the information and explanations given to us, the details of secured or unsecured loan taken from individual & corporate covered in the register maintained under section 301 of the Companies Act, 1956 are as under:

Name	Amount (Rs. In lacs)
Rajesh Gupta (Managing Director)	381.19

(c) In our opinion the terms of these loans are, prima facie, not prejudicial to the interest of the company;

(d) The rate of interest being prima facie prejudicial to the interest of the company does not arise.

(iv) 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 with regard to purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 for the year have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained under Section 301 of the Companies Act, 1956 in excess of Rs. 5, 00,000/- in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.

(vi) The Company has not accepted any deposits from the public within the meaning or provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder.

(vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.

(viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956, for the products manufactured by the Company.

(ix) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

(b) As per Information and explanations furnished to us and on verification of records produced, there are disputed statutory dues outstanding aggregating to Rs. 22,86,776.63 as at 31st March, 2014, which have not been deposited with the respect of Sales Tax which are as follows:

NAME OF STATUTE DUE	NATURE OF THE DUES	AMOUNT (RS.)
CST Rajasthan	Sales Tax	4819.73
Rajasthan Sales Tax	Sales Tax	2199174.90
Excise Duty	Excise liability	82782.00

(x) The Company has accumulated losses of Rs. 16, 25, 63,899.00 after adjusting current year Loss.

(xi) In our opinion and according to the information and explanations given to us, the dues of the financial institutions/banks were rescheduled under rehabilitation package pending in the honorable BIFR so in this reference as per point no. (vi) (a) however there are defaults in repayment there against.

(xii) In our opinion and 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 and other securities.

(xiii) In our opinion, the Company is not a chit fund, nidhi, mutual benefit fund or a Society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.

D. KHANNA & ASSOCIATES

Chartered Accountants

(xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly clause 4(xiv) of the Companies (Auditor's Report) Order 2003 is not applicable.

(xv) 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. Therefore clause 4(xv) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.

(xvi) The company has not obtained any fresh term loan during the financial year.

(xvii) According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, fund raised on short term basis have, prima facie, not been used during the year for long term investments and vice versa.

(xviii) The company has neither issued any fresh share capital nor made any preferential allotment during the year.

(xix) The Company has not issued debentures during the financial year and hence, the question of creating securities in respect thereof does not arise.

(xviii) The Company has not raised any money by public issue.

(xix) As informed by Management the company, no case of any fraud on or by the company has been noticed or reported during the year

(xxii) As informed by the Management of the company, The Company is a sick industrial Company, as per BIFR Reg. No. 388/2001 within the meaning of clauses (O) of Section 3(1) of the sick Industrial Companies (Special Provision) Act, 1985.

For **D. Khanna & Associates**
Chartered Accountants
(Firm's Registration Number: 012917N)

s/d

Rahul Khandelwal
Partner
Membership No. 415972

Jaipur, May 29, 2014

SAND PLAST (INDIA) LIMITED
Balance Sheet as at 31 March, 2014

	Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
			Amount in Rs.	Amount in Rs.
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	232,000,000.00	232,000,000.00
	(b) Reserves and surplus	4	(150,954,259.00)	(131,869,435.00)
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	88,519,120.00	88,519,120.00
	(b) Deferred tax liabilities (net)	2.5	34,127,569.00	35,797,325.00
3	**Current liabilities**			
	(a) Short-term borrowings	6	-	-
	(b) Trade payables	7	16,100,821.00	11,595,792.00
	(c) Other current liabilities	8	99,387,982.00	101,276,318.00
	TOTAL		**319,181,233.00**	**337,319,120.00**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	9A	259,463,384.00	246,041,251.00
	(iii) Capital work-in-progress		-	27,373,489.00
	(b) Non-current investments	10	198,000.00	198,000.00
	(c) Long-term loans and advances	11	34,494,449.00	33,498,907.00
	(d) Other non-current assets	12	11,674,602.00	11,674,602.00
2	**Current assets**			
	(a) Inventories	13	2,142,451.00	5,394,245.00
	(b) Trade receivables	14	10,913,442.00	7,025,022.00
	(c) Cash and cash equivalents	15	294,905.00	5,759,516.00
	(d) Short-term loans and advances	16	-	354,086.00
	TOTAL		**319,181,233.00**	**337,319,120.00**
	See accompanying notes forming part of the financial statements	1& 2		

In terms of our report attached
For D. KHANNA & ASSOCIATES
Firm Registration No 012917N
Chartered Accountants

Sd/-
RAHUL KHANDELWAL
Partner
M.No. 415972

Place : Jaipur
Date : 29th May, 2014

For and on behalf of the Board of Directors

Sd/-
(RAJESH GUPTA)
Managing Director

Sd/-
(Pankaj Kumar)
Director

Sd/-
(SHWETA KANOONGO)
Company Secretary

SAND PLAST (INDIA) LIMITED
Statement of Profit and Loss for the year ended 31 March, 2014

	Particulars	Note No.	For the year ended 31 March, 2014 Amount in Rs.	For the year ended 31 March, 2013 Amount in Rs.
A	**CONTINUING OPERATIONS**			
1	Revenue from Operations (Net)	17	47,739,485.00	71,739,548.00
2	Other income	18	1,788,235.00	827,831.00
3	**Total revenue (1+2)**		**49,527,720.00**	**72,567,379.00**
4	**Expenses**			
	(a) Cost of materials consumed	19.A	14,876,530.00	32,710,113.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.B	1,976,364.00	(1,086,132.00)
	(c) Employee benefits expense	20	10,948,497.00	11,786,650.00
	(d) Finance costs	21	752,286.00	89,395.00
	(e) Depreciation and amortisation expense	9.B	13,951,357.00	20,244,019.00
	(f) Other expenses	22	27,777,266.00	38,457,859.00
	Total expenses		**70,282,300.00**	**102,181,904.00**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		(20,754,580.00)	(29,614,525.00)
6	Exceptional items		-	-
7	**Profit / (Loss) before extraordinary items and tax (5 ± 6)**		(20,754,580.00)	(29,614,525.00)
8	Extraordinary items		-	-
9	**Profit / (Loss) before tax (7 ± 8)**		(20,754,580.00)	(29,614,525.00)
10	**Tax expense:**			
	(a) Current tax expense for current year		0	0
	(b) (Less): MAT credit (where applicable)		0	0
	(c) Current tax expense relating to prior years		0	0
	(d) Net current tax expense		0	0
	(e) Deferred tax (during the year reversal of deferred tax liability is shown hear)		(1,669,756.00)	(3,710,081.00)
			(1,669,756.00)	(3,710,081.00)
11	**Profit / (Loss) from continuing operations (9 ±10)**		(19,084,824.00)	(25,904,444.00)
12	**Profit / (Loss) for the year (10 ± 11)**		(19,084,824.00)	(25,904,444.00)
13	**Add: Profit/(loss) B/F From Previous Year**		(143,479,075.00)	(117,574,631.00)
14	**Net Profit/(Loss) C/F To Balance Sheet**		**(162,563,899.00)**	**(143,479,075.00)**

SAND PLAST (INDIA) LIMITED
Statement of Profit and Loss for the year ended 31 March, 2014 (contd.)

	Particulars	Note No.	For the year ended 31 March, 2014 ₹	For the year ended 31 March, 2013 ₹
15.i	**Earnings per share (of 2,32,00,000 Shares of Rs. 10/- each):**			
	(a) Basic			
	(i) Continuing operations	2.4.1.1	(0.89)	(1.28)
	(ii) Total operations	2.4.1.2	(0.89)	(1.28)
	(b) Diluted			
	(i) Continuing operations	2.4.2.1	(0.89)	(1.28)
	(ii) Total operations	2.4.2.2	(0.89)	(1.28)
15.ii	**Earnings per share (excluding extraordinary items) (of 2,32,00,000 Shares of Rs. 10/- each):**			
	(a) Basic			
	(i) Continuing operations	2.4.1.3	(0.89)	(1.28)
	(ii) Total operations	2.4.1.4	(0.89)	(1.28)
	(b) Diluted			
	(i) Continuing operations	2.4.2.3	(0.89)	(1.28)
	(ii) Total operations	2.4.2.4	(0.89)	(1.28)
	See accompanying notes forming part of the financial statements	1& 2		

In terms of our report attached.
For D. KHANNA & ASSOCIATES
Firm Registration No. 012917N
Chartered Accountants
Sd/-
RAHUL KHANDELWAL
Partner
M.No. 415972

Place : Jaipur
Date : 29th May, 2014

For and on behalf of the Board of Directors

Sd/-
(RAJESH GUPTA)
Managing Director

Sd/-
(Pankaj Kumar)
Director

Sd/-
(SHWETA KANOONGO)
Company Secretary

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements
NOTE 1: SIGNIFICATN ACCOUNTING POLICIES

	Particulars
1.1	**Corporate information** SAND PLAST (INDIA) LIMITED situated at DVB ash pond, Adjacent to Nagla Machi CNG Station, Ring Road, New Delhi - 110002. Engaged in the Manufacturing of SAND LIME FLY ASH BRICK made up of Fly ash , sand, lime as main raw material.
1.2	**Basis of accounting and preparation of financial statements** The financial statements have been prepared in accordance with the historical cost convention on the going concern basis. System of accounting followed is Mercantile System in accordance with the generally accepted accounting principles and the provisions of the Companies Act'1956, on consistent basis. Accounting policies not specifically referred to are consistent with generally accepted accounting principles followed by the company.
1.3	**Use of estimates** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
1.4	**Inventories** Inventories are valued at the lower of cost (on FIFO / weighted average basis) or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Sales Tax and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable. • Finished goods are valued at cost or market value, whichever is lower. • Raw materials, stores, spares and tools are valued at cost. • Work in progress is valued at cost
1.5	**Cash and cash equivalents (for purposes of Cash Flow Statement)** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
1.6	**Cash flow statement** Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
1.7	**Depreciation and amortisation** Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in respect of the following categories of assets, in whose case the life of the assets has been assessed.
1.8	**Revenue recognition** Sale of goods Revenue is recognized when sales are completed which generally coincide with the passage of title to the customer / delivery of goods / rendering of services.

1.9 Other income

Interest income is accounted on accrual basis. Miscellaneous income is recognised as earning.

1.10 Tangible fixed assets

Fixed assets, except Assets at Behror and Land are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised as Capital Work In Progress and No depriciation has been claimed on it so far. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.11 Investments

Investments are Carried At cost

1.12 Employee benefits

Employee benefits include provident fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to Provident Fund and ESI fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

1.13 Segment reporting

As informed by the management, the same is not applicable to the company, as company has dealt with only one segment during the year. (Previous year – NIL segments).

1.14 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

1.15 Term Loan

Secured term loan represent amount after restructuring under the BIFR scheme.

1.16 Share issues expenses

Preliminary, share issue exp. and deferred exp. are amortized over a period of 20 years only out of profit.

1.17 Service tax input credit

Service tax input credit is not accounted for in the books in the period in which the underlying service received is not accounted and when there is no uncertainty in availing / utilising the credits.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 2 Notes to Accounts

Note	Particulars
2.1	**Employee benefit plans** Defined contribution plans The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 613901/- (Year ended 31 March, 2013 Rs. 619172/-) for Provident Fund contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 2

Note	Particulars		
2.2	**Related party transactions** **Details of related parties:**		
	Description of relationship	**Names of related parties**	**Nature of transactions**
	Key Management Personnel (KMP)	Mr Rajesh Gupta	Director Remuneration Rs 16,00,000/-
	Note: Related parties have been identified by the Management.		

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 2.3

Note	Particulars
(i)	**Details of leasing arrangements** Assets acquired on finance lease mainly comprise land of DVB ash Pond, Adjacent to nagla machi CNG station, Opposit inderaprastha Park, Ring Road, New Delhi - 110059. The leases have a primary period, which is fixed and non-cancellable for a period of 20 years on renewable basis. The Aggrement entered between the company and Delhi Development Authority on 8/8/2000. Payment term of lease rent is set to annualy after expiry of first 2 years. Current Years Due Towards Lease rent is Rs. 3350501/- Previous Years Due Towards Lease Rent Was Rs. 5656453/-

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 2.4

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
2.4.1	**Earnings per share**		
	Basic		
2.4.1.1	Continuing operations		
	Net profit / (loss) for the year from continuing operation	(20,754,580.00)	(29,614,525.00)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basi	(0.89)	(1.28)
2.4.1.2	Total operations		
	Net profit / (loss) for the year	(20,754,580.00)	(29,614,525.00)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholder	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	(0.89)	(1.28)
	Basic (excluding extraordinary items)		
2.4.1.3	Continuing operations		
	Net profit / (loss) for the year from continuing operation	(20,754,580.00)	(29,614,525.00)
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operation	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations, excluding extraordinary items - Basi	(0.89)	(1.28)
2.4.1.4	Total operations		
	Net profit / (loss) for the year	(20,754,580.00)	(29,614,525.00)
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Basi	(0.89)	(1.28)
2.4.2	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored		
2.4.2.1	Continuing operations		
	Net profit / (loss) for the year from continuing operation	(20,754,580.00)	(29,614,525.00)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	(20,754,580.00)	(29,614,525.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares for Basic EPS	23,200,000.00	23,200,000.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Dilute	(0.89)	(1.28)

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

	Particulars	For the year ended 31 March, 20X4	For the year ended 31 March, 20X3
		₹	₹
2.4.2.2	Total operations		
	Net profit / (loss) for the year	(20,754,580.00)	(29,614,525.00)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	(20,754,580.00)	(29,614,525.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net	-	-
	Profit / (loss) attributable to equity shareholders (on dilution	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares for Basic EPS	23,200,000.00	23,200,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share - Dilutec	(0.89)	(1.28)
	Diluted (excluding extraordinary items		
2.4.2.3	Continuing operations		
	Net profit / (loss) for the year from continuing operations	(20,754,580.00)	(29,614,525.00)
	(Add) / Less: Extraordinary items (net of tax	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	(20,754,580.00)	(29,614,525.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net	-	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares for Basic EPS	23,200,000.00	23,200,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations, excluding extraordinary items - Dilute	(0.89)	(1.28)
	Total operations		
2.4.2.4	Net profit / (loss) for the year	(20,754,580.00)	(29,614,525.00)
	(Add) / Less: Extraordinary items (net of tax	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	(20,754,580.00)	(29,614,525.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net	-	-
	Profit / (loss) attributable to equity shareholders (on dilution	(20,754,580.00)	(29,614,525.00)
	Weighted average number of equity shares for Basic EPS	23,200,000.00	23,200,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	23,200,000.00	23,200,000.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Dilutec	(0.89)	(1.28)

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 2.5

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	35,797,325.00	39,507,404.00
	Less :- Adjustments	1,669,756.00	3,710,079.00
	Net deferred tax (liability) / asset	34,127,569.00	35,797,325.00
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Notes To Accounts

Note	Particulars
2.6	(i) In view of uncertainty involved, recovery pursuant to the rule of the court award (decree) by Delhi High Court and appointment of Receiver by German Court with respect to Arbitration Award against the collaborators M/s Dorstener, shall be recognized in the accounts on receipt basis as per the provisions of Accounting Standard 4, issued by the Institute of Chartered Accountants of India. (ii) Company has filed civil suits for recovery of principal amount of Rs.106 Lac and interest and other charges thereon.
2.7	Deposits include National Savings Certificates, Fixed deposit receipts and interest accrued thereon.
2.8	Balances grouped under Sundry Debtors, Sundry Creditors, Current Liabilities, Bank Balances & Loans and Advance including on Capital Account are subject to confirmation from respective parties & reconciliation.
2.9	No provision has been made in the accounts for retirement & other benefits available to employees as mentioned in AS-15.
2.10	To the extent determinable and certified by the management, there were no dues payable to Micro; Small & Medium Enterprises to the extant such parties have been identified on the basis of information available with the company.
2.11	The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
2.12	REMUNERATION TO DIRECTORS:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Managing Director	1,800,000.00	1,800,000.00
Directors Sitting Fees	16,500.00	18,000.00

REMUNERATION TO AUDITORS:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
For Statutory Audit	50,000.00	50,000.00
For Taxation Matters	40,000.00	40,000.00
For Management Services	12,360.00	12,360.00
For Other Services	10,000.00	10,000.00
Reimbursement of expenses	31,214.00	18,078.00

2.13	Provisions and contingencies Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.NIL (Previous Year Rs.NIL)
2.14	Share application money pending allotment As per BIFR order company applied for in principal approval for share allotmaent and inform by the management that as per their mail of BSE company can direct go for listing. Company as return RS 5000000 in 2011 and now company is in process to allot shares to Ratna commercial.

2.15	Taxes on income Provision for Income Tax comprises of current tax and deferred tax charge or release.Deferred tax is recognized, subject to consideration of prudence, being difference between taxable and accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent period (s). Deferred tax assets are recognized as there is 'virtual certainty' that sufficient future taxable income will be available against which such deferred tax assets will be realized. No provision has been made towards income tax for the year in view of operational losses.
2.16	Leases Assets acquired on finance lease mainly comprise land of DVB ash Pond, Adjacent to nagla machi CNG station, Opposit inderaprastha Park, Ring Road, New Delhi - 110059. The leases have a primary period, which is fixed and non-cancellable for a period of 20 years on renewable basis. The Aggrement entered between the company and Delhi Development Authority on 8/8/2000. Payment term of lease rent is set to annualy after expiry of first 2 years. Since the possation was not handed over then a revised aggrement was entered on 4/10/2002 and it became affective on 7/01/2003 so the period of lease starts form that 07/01/2003.
2.17	Earnings per share(please calculate in the profit and loss account and after that given the discription of the EPS) Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
2.18	Segment Reporting As informed by the management, the same is not applicable to the company, as company has dealth with only on segment during the year.(Previous Year - NIL Segments)
2.19	Directors Traveling Expenses Traveling expenses include expenses on directors traveling Rs 61380/- (Previous Year Rs. 357345/-) and foreign traveling of Rs. Nil/-.(Previous Year Rs. NIL/-)
2.20	Non-current investments As Informed by the management, neither any books nor any audited accounts of Sand Lime products (India) Ltd & SPIL machines Manufacturers Ltd subsidiary of SAND PLAST INDIA LTD.available hence consolidation under AS-21 not complied by us and also there is no effect of consolidation taken in balance sheet. As Informed by the management the said investments are made by previous management of company and in this regard no documents are available by present management.

2.21 Capacity, Production, Sales and Closing Stock

(i) Licenced Capicity (Since De-licenced, Not Applicable)

(ii) Installed Capacity 180 Million Pieces of fly ash bricks

		For the year ended 31 March, 2014		For the year ended 31 March, 2013	
		Quantity(MT)	Amount	Quantity(MT)	Amount
(iii)	Raw Material Consumed :				
	Sand/Brick Powder	717	621370	7018	4594015
	Lime	2572	12171748	5610	24300066
	Fly Ash	23614	2083412	28703	3816032
(iv)	**Fly Ash / CS Bricks - Finished Goods**				
	Opening Stock	3435	2577352	2953	1491220
	Actual Production	23038	38145740	38697	64597700
	Sales/In-House use	26428	47589135	38215	67754222
	Closing Stock	45	90248	3435	2577352

(v) Analysis Of imported & Indigeneous	For the year ended %	Amount	For the year ended %	Amount
Stores Consumption				
Imported	0	0	0	0
Indigenous	100%	3846492	100%	9211085
Raw Materials:				
Imported	0	0	0	0
Indigenous	100%	14876530	100%	32710113

In terms of our report attached.

For D. KHANNA & ASSOCIATES
Firm Registration No. 012917N
Chartered Accountants

Sd/-
RAHUL KHANDELWAL
Partner
M. No. 415972

Place : Jaipur
Date : 29th May, 2014

For and on behalf of the Board of Directors

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Pankaj Kumar
Director

Sd/-
Shweta Kanoonga
Company Secretary

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amount(in Rs.)	Number of shares	Amount(in Rs.)
(a) Authorised Share Capital Equity shares of ₹ Rs 10/- each with voting rights	35000000	350,000,000.00	35000000	350,000,000.00
(b) Issued Share Capital Equity shares of ₹ Rs 10/- each with voting rights	23200000	232,000,000.00	23200000	232,000,000.00
(c) Subscribed and fully paid up Share Capital Equity shares of ₹ Rs 10/- each with voting rights	23200000	232,000,000.00	23200000	232,000,000.00
Total	**23,200,000.00**	**232,000,000.00**	**23,200,000.00**	**232,000,000.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars

Notes:
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2013								
- Number of shares	23200000	-	-	-	-	-	-	23200000
- Amount (Rs 10 Each₹)	232000000	-	-	-	-	-	-	232000000
Year ended 31 March, 2014								
- Number of shares	23200000	-	-	-	-	-	-	23200000
- Amount (Rs 10 Each₹)	232000000	-	-	-	-	-	-	232000000

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars				
Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	**As at 31 March, 2014**		**As at 31 March, 2013**	
	Number of shares held	**% holding in that class of shares**	**Number of shares held**	**% holding in that class of shares**
Equity shares with voting rights				
Dr. Ram S Garg & Mr. Rajesh Gupta (Joint Shareholder)	12868202	55.47	1,27,89,912	55.13

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March, 2014 Amount(in Rs.)	As at 31 March, 2013 Amount(in Rs.)
(a) Capital reserve		
Opening Balance	1,500,000.00	1,500,000.00
Add: Addition during the year	-	-
Less: Utilised/transferred during the year	-	-
Closing balance(a)	1,500,000.00	1,500,000.00
(b) Securities premium account		
Opening balance	10,109,640.00	10,109,640.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:		
Closing balance(b)	10,109,640.00	10,109,640.00
(c) Profit and Loss Account		
Opening balance	(143,479,075.00)	(117,574,631.00)
Add : Loss during the year	(19,084,824.00)	(25,904,444.00)
Less : Utilised during the year for:	-	-
Closing balance (c)	(162,563,899.00)	(143,479,075.00)
Grand Total (a+b+c)	(150,954,259.00)	(131,869,435.00)

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 5 Long-term borrowings

Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
(a) Term loans		
From banks		
Secured		
HUDCO	39,450,000.00	39,450,000.00
PNB	10,950,000.00	10,950,000.00
(b) Loans and advances from related parties and others		
Unsecured	38,119,120.00	38,119,120.00
Total	88,519,120.00	88,519,120.00

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 5 Long-term borrowings (contd.)

Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars		As at 31 March, 2014		As at 31 March, 2013	
		Secured	Unsecured	Secured	Unsecured
		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Term loans from banks					
Punjab National Bank	Note (i)	10950000		10950000	
HUDCO	Note (ii)	39450000		39450000	
Total - Term loans from banks		50400000		50400000	
Term loans from other parties					
Mr Rajesh Gupta (Managing Director)			38,119,120.00		38,119,120.00
Total		**50,400,000.00**	**38,119,120.00**	**50,400,000.00**	**38,119,120.00**

Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs.	Amount in Rs.
Term loans from banks	50400000.00	50400000.00

Terms of repayment and Security

Note : (i)

Term Loan from HUDCO And PNB are secured by the first mortgage and charge on all company's immovable and movable properties, both present and future ranking *pari-passu* and are also personally guaranteed by the previous Chairman & Managing Director, Mr. Ved Prakash.

Note : (ii)

(a) A tripartite agreement was entered into between the company, promoters and co-promoters on 15th October'2007 whereby it was agreed to provide for interest @12% per annum amounting to Rs.1,99,28,844/- for the period from September'05 to 15th October'07 on the amount brought-in by co-promoters on various dates of Rs.7.75 crore. However, no provision has been made pending in the accounts as tripartite agreement become part of rehabilitation scheme of BIFR, as per Hon'ble BIFR order dated 12.06.2008 and an opinion as to the applicability of section 58A of the Companies Act'1956, as original agreement dated 10/03/05 & further tripartite agreement dated 15/10/07 become part of rehabilitation scheme of BIFR and Modified Draft Rehabilitation Scheme, filed on 27th April, 2010.

(b) The Balance sheet of the company reflects amount Rs. 109.50 lacs (Principal) payable to PNB (one of the secured creditor of the company) as per Modified Draft Rehabilitation Scheme filed on 27th April, 2010 by the company to Hon'ble BIFR and PNB as well. As the company proposes to seek waiver of interest from PNB for Rs. 315.45 lacs, no provision is made in the Balance sheet of the company for the said interest. The unprovided interest with respect to which company proposes to approach PNB for waiver amount Rs. 315.45 lacs. Approval of Modified Draft Rehabilitation Scheme is rejected by BIFR'S Order Dated 02.08.2011 and appeal against this order is filed in the AAIFR.Under appeal number 12/12.

(c) The Balance sheet of the company reflects amount Rs. 394.50 lacs to HUDCO (another secured creditors of the company) as per Modified Draft Rehabilitation Scheme filed on 27th April, 2010 by the company to Hon'ble BIFR and HUDCO as well. As the company proposes to seek waiver of interest from HUDCO for Rs. 3034.15 lacs, no provision is made in the balance sheet of the company for said interest. The unprovided interest with respect to which company proposes to approach HUDCO for waiver amount Rs. 3034.15. Approval of Modified Draft Rehabilitation Scheme is rejected by BIFR'S Order dated 02.08.2011 and appeal against this order is filed in the AAIFR. The status of Application made in Hon' AAIFR vide appeal no 12/12 . The Status of Appeal is Pending.

(d)As informed by the management that, the HUDCO/PNB has taken physical possesion of behror land in December 2012 has sold during F.Y 2013-14 but no communication in this regard received by the company from the lenders in respect of sale consideration & its treatment hence we have not considered the same while preparing above accounts.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 6 Short-term borrowings

	Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
	Loans and advances from related parties		
	Unsecured		
	Eco Bricks Pvt Ltd	-	-
	Total	-	-
	Notes:		
	1) Eco Bricks Pvt Ltd Has a Holding of 4.31% of Fully Paid Equity shares of Rs. 10/- each in the company.		
	2) The amount Rs. 1, 14, 95,000 /-regroup in note no. 8 other current liabilities other payable.		

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 7 Trade payables

Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
Trade payables:		
Acceptances	16,100,821.00	11,595,792.00
Total	**16,100,821.00**	**11,595,792.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 8 Other current liabilities

Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
(a) Current maturities of finance Finance lease obligations (Refer Note 2.3)	3,350,501.00	5,656,453.00
(b) Income received in advance (Unearned revenue)	8,162,804.00	6,298,362.00
(c) Other payables		
Others (Current Liabilities)	22,305,281.00	23,752,067.00
(d) Advance Against Share Capital	64,818,360.00	64,818,360.00
(e) Security deposits received	751,016.00	751,016.00
Total	99,387,982.00	101,276,318.00

9A. Fixed Assets Chart of the Balance Sheet as on 31st March 2014

Depreciation Chart with Straight Line Metod as on 31st March 2014as per Companies Act'1956

BLOCK OF ASSETS	Rate of Dep	GROSS BLOCK				DEPRECIATION					NET BLOCK	
			For the year					Depreciation on				
		Total cost as at 1st April 2013	Additions	Deletions	Total cost as on 31st Mar 2014	Total upto 31st Mar'2013	Depreciation (with out addition)	Additions	Deletions	Total upto 31st march 2014	As at 31st Mar'2013	As at 31st March 2014
LAND:												
At Behror		2,099,739			2,099,739	0		0	0	0	2,099,739	2,099,739
At New Delhi (on license basis)		3,848,788	0	0	3,848,788	0		0	0	0	3,848,788	3,848,788
BUILDING:												
At Behror	3.34%	11,263,527			11,263,527	3,452,478		0	0	3,452,478	7,811,049	7,811,049
At New Delhi	3.34%	39,262,273	2,915,990	0	33,178,263	6,538,022	1,040,760	12,274	0	7,561,056	23,721,251	25,617,207
PLANT & MACHINERY:												
At Behror incld.Electric fittn.	4.75%	9,892,570		0	9,892,570	2,195,095		0	0	2,195,095	7,697,475	7,697,475
At New Delhi*	4.75%	357,122,633	23,336,474	0	380,459,107	167,842,920	11,463,499	139,699	0	179,436,118	189,279,713	201,022,989
ELECTRIC FITTING & INSTALL:												
At Behror	4.75%	0		0		0		0	0	0	0	0
At New Delhi *	4.75%	22,007,698	980,380	0	23,037,078	13,936,665	1,019,611	5,623	0	14,991,929	8,161,033	8,015,149
FURNITURE & FIXTURES:												
At Behror	6.33%	1,222,812		0	1,222,812	573,001		0	0	573,001	649,811	649,811
At New Delhi	6.33%	979,195	13,259	0	992,454	399,029	61,983	106	0	461,118	580,166	531,336
OFFICE EQUIPMENTS:												
At Behror*	4.75%	895,470		0	895,470	364,812			0	364,812	530,658	530,658
At New Delhi	4.75%	705,369	168,386	0	873,755	281,798	33,505	1,008	0	246,311	493,571	627,444
VEHICLES:												
At Behror	9.50%	0		0	0	0		0	0	0	0	0
At New Delhi	9.50%	1,875,289	0	0	1,875,289	726,252	178,152	0	0	914,404	1,139,037	960,885
SOFTWARE:												
At New Delhi	16.21%	31,500		0	31,500	5,340	5,106	0	0	10,446	25,960	21,054
TOTAL		**442,296,863**	**27,373,489**	**0**	**469,670,352**	**196,255,612**	**13,792,646**	**158,711**	**0**	**210,206,969**	**246,041,251**	**259,463,383**

NOTE:

No depreciation has been provided on assets located at Behror since no production activities there currently

During the financial year, plant has worked on single shifts. Hence depreciation has been taken on single shift basis.

* These assets have been shifted from Behror to Delhi.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 9 Fixed Assets (contd.)

Particulars			
B.	Depreciation and amortisation relating to continuing operations		
	Particulars	For the year ended 31 March, 2014 Amount(in Rs.)	For the year ended 31 March, 2013 Amount(in Rs.)
	Depreciation and amortisation for the year on tangible assets	13,951,357.00	20,244,019.00
	Less: Utilised from revaluation reserve	-	-
	Depreciation and amortisation relating to discontinuing operations	-	-
	Depreciation and amortisation relating to continuing operations	13,951,357.00	20,244,019.00

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 10 Non-current investments

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Unquoted # Amount in Rs.	Total Amount in Rs.	Unquoted Amount in Rs.	Total Amount in Rs.
Investments (At cost):				
9900 Equity Shares of Rs. 10/- Each of Sand Lime products (India) Ltd	99,000.00	99,000.00	99,000.00	99,000.00
9900 Equity Shares of Rs. 10/- Each of SPIL machines Manufacturers Ltd	99,000.00	99,000.00	99,000.00	99,000.00
Total - Trade	198,000.00	198,000.00	198,000.00	198,000.00

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
(a) Deposits	2,460,088.00	2,460,088.00
(b) Other loans and advances (Assets) Secured, considered good	31,383,333.00	30,524,665.00
(c) Others (Security deposited)	514,154.00	514,154.00
(c) Others (Advances) Secured Considered good	136,874.00	
Total	34,494,449.00	33,498,907.00

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 12 Other non-current assets

Particulars	As at 31 March, 2014 Amount in Rs.	As at 31 March, 2013 Amount in Rs.
Unamortised expenses		
(i) Share issue expenses	5,021,245.00	5,021,245.00
(ii) Preliminary expenses	1,219,207.00	1,219,207.00
(iii) Defered Revenue Expenses	5,434,150.00	5,434,150.00
Total	11,674,602.00	11,674,602.00

Note:-
Expenses to the extent not Written Off.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements
Note 13 Inventories
(At lower of cost and net realisable value)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs.	Amount in Rs.
(a) Raw materials	45,043.00	633,145.00
(b) Work-in-progress (Refer Note (i) below)		-
(c) Finished goods (other than those acquired for trading)	600,988.00	2,577,352.00
(d) Stores and spares	1,496,420.00	2,183,748.00
Total	**2,142,451.00**	**5,394,245.00**

Note: (i)
Details of inventory of work-in-progress

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Sand Lime Fly Ash Bricks	-	
	-	-

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 14 Trade receivables

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs.	Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	6,718,388.00	6,156,011.00
Other Trade receivables		
Secured, considered good	4,195,054.00	869,011.00
Total	**10,913,442.00**	**7,025,022.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs.	Amount in Rs.
(a) Cash on hand	42,163.00	5,427,989.00
(b) Balances with banks		
(i) In current accounts	252,742.00	331,529.00
Total	294,905.00	5,759,518.00

NOTE:-
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 *Cash Flow Statement*.

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs.	Amount in Rs.
(a) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	217,212.00
(b) Other (Advances) Unsecured	-	136,874.00
Total	**-**	354,086.00

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 17 Revenue from operations

	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Amount in Rs.	Amount in Rs.
(a)	Sale of products (Refer Note (i) below)	53,601,981.00	75,940,506.00
(b)	Other operating revenues (Refer Note (ii) below)	-	-
	Less:		
(c)	Excise duty	5,862,496.00	4,200,958.00
	Total	47,739,485.00	71,739,548.00

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
(i)	Sale of products comprises :		
	Manufactured goods		
	SAND LIME FLYASH BRICKS	47,739,485.00	71,739,548.00
	Total - Sale of manufactured goods	**47,739,485.00**	**71,739,548.00**
	Traded goods		
	Total - Sale of traded goods		-
	Total - Sale of products	47,739,485.00	71,739,548.00
(ii)	Other operating revenues comprise:		
	Inhouse Consumption		
	Total - Other operating revenues	**47,739,485.00**	**71,739,548.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 18 Other income

	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Amount in Rs.	Amount in Rs.
(a)	Interest income	28.00	-
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1,788,207.00	827,831.00
	Total	1,788,235.00	827,831.00

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
i		Amount in Rs.	Amount in Rs.
	Interest income comprises:		
	Interest from banks on:		
	other balances	-	-
	Other interest	-	-
	Total - Interest income	-	-

Note 18 Other income (contd.)

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
ii		Amount in Rs.	Amount in Rs.
	Liabilities / provisions no longer required written back		-
	Miscellaneous income [net of expenses directly attributable ` Rs.NIL (Year ended 31 March, 2013 ` Rs. 827831/-)	-	827,831.00
	Total - Other non-operating income	-	827,831.00

SAND PLAST (INDIA) LIMITED

Notes forming part of the financial statements

Note 19.a Cost of materials consumed

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Opening stock	633,145.00	464,129.00
Add: Purchases	14,288,428.00	32,879,129.00
	14,921,573.00	33,343,258.00
Less: Closing stock	45,043.00	633,145.00
Cost of material consumed	14,876,530.00	32,710,113.00
Material consumed comprises:		
Sand	621,370.00	4,594,015.00
Lime	12,171,748.00	24,300,066.00
Fly Ash	2,083,412.00	3,816,032.00
Total	14,876,530.00	3,270,113.00

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

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Inventories at the end of the year:		
Finished goods	90,248.00	2,266,912.00
Work-in-progress	-	-
Stock-in-trade		
Broken Bricks	510,740.00	310,440.00
	600,988.00	2,577,352.00
Inventories at the beginning of the year:		
Finished goods	2,266,912.00	1,389,979.00
Work-in-progress	-	1,241.00
Stock-in-trade		
Broken Bricks	310,440.00	100,000.00
	2,577,352.00	1,491,220.00
Net (increase) / decrease	1,976,364.00	(1,086,132.00)

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Salaries and wages	9,864,266.00	10,430,266.00
Contributions to provident and other funds (Refer Note 2.1)	613,901.00	619,172.00
Staff welfare expenses	470,330.00	717,212.00
Total	**10,948,497.00**	**11,766,650.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 21 Finance costs

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Interest expense on:		
Bank Interest/Delayed payment charges on Taxes	752,286.00	89,395.00
Total	**752,286.00**	**89,395.00**

SAND PLAST (INDIA) LIMITED
Notes forming part of the financial statements

Note 22 Other expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Additional Service Tax	1,893,774.00	-
Consumption of stores and spare parts	3,846,492.00	9,211,085.00
Power and fuel	16,191,608.00	21,982,270.00
Rent including lease rentals	2,182,980.00	2,520,871.00
Repairs and maintenance - Machinery	993,281.00	1,485,260.00
Repairs and maintenance - Others	78,560.00	99,417.00
Insurance	217,212.00	278,819.00
Rates and taxes	-	-
Communication	123,945.00	187,705.00
Travelling and conveyance	140,504.00	494,217.00
Printing and stationery	55,213.00	152,913.00
Sales discount	-	-
Business promotion	298,776.00	200,762.00
Legal and professional	620,777.00	916,086.00
Payments to auditors	143,574.00	130,438.00
Miscellaneous expenses	990,570.00	798,016.00
Total	27,777,266.00	38,457,859.00

Note 22 Other expenses (contd.)

Notes:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount in Rs.	Amount in Rs.
Payments to the auditors comprises:		
For Statutory Audit	50,000.00	50,000.00
For Taxation Matters	40,000.00	40,000.00
For Management Services	12,360.00	12,360.00
For Other Services	10,000.00	10,000.00
Reimbursement of expenses	31,214.00	18,078.00
Total	143,574.00	130,438.00

Sand Plast (India) Ltd.

Cash Flow Statement For the Year Ended on 31st March 2014

			2013-2014		2012-2013
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	NET PROFIT / (LOSS) BEFORE TAX		(20,754,580)		(29,614,525)
	ADJUSTMENT FOR:				
	Depriciation	13,951,357		20,244,019	
	Interest	752,286	14,703,643	-	20,244,019
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**(6,050,937)**		**(9,370,506)**
	ADJUSTMENT FOR				
	Trade & Receivables	(1,792,237)		(1,446,235)	
	Trade Payables	2,616,693		12,810,324	
	Accumulated Depriciation	-	824,456	-	11,364,089
	CASH GENERATED FROM OPERATING ACTIVITIES		(5,226,481)		1,993,583
	Interest paid	(752,286)	(752,286)	653,525	
	NET CASH FROM OPERATING ACTIVITIES		**(5,978,767)**		**1,993,583**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Miscellaneous Expenses	-		-	
	Purchase of fixed assets (net) (including CWIP)	-	-	653,525	653,525
	NET CASH USED IN INVESTING ACTIVITIES		**(5,978,767)**		**1,340,058**
C.	**CASH FLOW FROM FINANCIAL ACTIVITIES:**				
	proceeds from borrowings	-		4,043,270	
	NET CASH USED IN FINANCING ACTIVITIES		-		4,043,270
	NET INCREASE IN CASH AND CASH EQUIVALENTS		**(5,978,767)**		**5,383,328**
	cash and cash equivalents				
	as at (opening balance)	6,273,672		890,344	
	as at (closing balance)	**294,905**		**6,273,672**	

In terms of our report attached.
For D. KHANNA & ASSOCIATES
Firm Registration No. 012917N
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
RAHUL KHANDELWAL
Partner
M.No. 415972

Sd/-
(RAJESH GUPTA)
Managing Director

Sd/-
(Pankaj Kumar)
Director

Sd/-
(SHWETA KANOONGO)
Company Secretary

Place : Jaipur
Date : 29th May, 2014

Proxy form

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

CIN: L25209RJ1989PLC004772
Name of the company: Sand Plast (India) Limited
Registered office: National Highway No-8, Village Goonti Tehsil Behror, District Alwar, Rajasthan

Name of the member(s) :
Registered address :
E-mail id :
Folio no./client ID :
DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

   Address:

   E-mail Id:

   Signature:....., or failing him

2. Name: .....

   Address:

   E-mail Id:

   Signature:....., or failing him

3. Name: .....

   Address:

   E-mail Id:

   Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual general meeting of the company, to be held on the 20th day of October, 2014 at 11:00 a.m. at Hotel Midway, Behror, National Highway No-8, District Alwar, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a director in place of Dr. Ram S. Garg who retire by rotation and offer himself for re-appointment.
3. To re-appointed M/s D. Khanna & Associates as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

4. To appoint Mr. Pankaj Kumar (DIN- 02602270) as an Independent Director.
5. To appoint Mr. Upendar Kumar Sharma (DIN- 03571689) as an Independent Director.
6. To ratify the remuneration of M/s Raj Kiran Prasad & Associates, Cost Accountant in practice.

AFFIX
REVENUE
STAMP

Signed this……. day of……..2014

Signature of shareholder

Signature of Proxy holder(s)

Note: **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**