

DIRECTORS

DHAVAL SHETHWALA
KAMLESH THOTHAWALA
NILESHKUMAR KHATRI

REGISTERED OFFICE :

A/302, Maruti Complex,
N. Natubhai Circle, Gotri Road,
Vadodara, Gujarat – 390 006.

AUDITORS

Y. D. & CO.
Chartered Accountants

Flat No. 4, Khurana Complex,
Kochar Market Chowk,
Model Gram, Ludhiana.

NOTICE

Notice is hereby given that the Annual General Meeting of the Presha Metallurgical Limited will be held on Thursday, 30th June, 2011 at 1:30 p. m. at the registered office of the company. To Transact the Following Businesses:

ORDINARY BUSINESS :

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

Date: 30.05.2011

By order of the Board

REGISTERED OFFICE:

A/302, Maruti Complex,
N.Natubhai Circle,
Gotri Road, Vadodra
Gujarat - 390006

**For, PRESHA METALLURGICAL LIMITED
DIRECTOR**

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
- The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto
- Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from June 23, 2011 to June 30, 2011 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on June 30, 2011.
- Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
- Intimate, if Shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts in to one account.
- Notify immediately the Change if any, in the registered address, to the Company.

FOR AND ON BEHALF OF THE BOARD

Place: VADODRA

Date: 30.05.2011

DIRECTOR

DIRECTORS' REPORT

To,

The Members,

Presha Metallurgical Limited

Your Directors present their Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

FINANCIAL RESULTS:

(Amt. In Rs.)

PARTICULARS	2010-2011	2009-2010
Profit /(Loss) before Depreciation	(6,14,671)	2,03,117
Less : Depreciation	0.00	0.00
Profit / (Loss) before Tax	(6,14,671)	2,03,117
Less : Provisions for taxation	0.00	(62,763)
Profit / (Loss) After Tax	(6,14,671)	1,40,354
Excess/(Short) Provision for Tax	0.00	0.00
Add : Balance b/f from Previous Year	1,75,440	35,086
Balance carried forward	(4,39,231)	1,75,440

BUSINESS OPERATIONS:

The company has incurred Loss of Rs. 6, 14,671/- after tax of the Company during the year. As compared to Profit of Rs. 1, 40,354/- of the last year.

DIVIDEND

Your Directors do not recommend any Dividend.

APPOINTMENT OF AUDITORS:

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

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

DIRECTORS:

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

PUBLIC DEPOSIT

Your Company has not accepted any deposit within the meaning of section 58-A of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES:

There are no employees of the Company whose particulars are required to be reported under Section 217 (2A) of the Companies Act, 1956 and the rules there under.

REVOCAION OF SUSPENSION:

During the year Suspension of the Company was revoked and listed again with the BSE, ASE and VSE.

DIRECTORS' RESPONSIBILITY STATEMENT:

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible 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 Loss of the Company for that year;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis.

DISCLOSURE OF PARTICULARS WITH RESPECT:

FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information regarding Foreign Exchange Earnings and out go is as follows:

A) Earnings in Foreign Exchange: Nil

B) Outgo in Foreign Exchange: Nil

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thanks all the shareholders of the Company for their continued support.

FOR AND ON BEHALF OF THE BOARD

Place: VADODRA

Date: 30.05.2011

DIRECTOR

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

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

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

BOARD OF DIRECTORS:

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met 6 times during the year on the following dates.

During the year, Board Meetings were held on 30.04.2010, 30.07.2010, 01.09.2010, 15.11.2010, 11.03.2011, 14.02.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Dhaval Shethwala	Non- Executive Director and Independent Director	6	Yes	3
2	Kamlesh Thothavala	Non- Executive Director and Professional Director	6	Yes	3
3	Nileshkumar Khatri	Non- Executive Director and Independent Director	6	Yes	3

AUDIT COMMITTEE:

The Audit committee was reconstituted by the board and the present members of the audit committee are, Dhaval Shethwala, Nilesh Khatri and Kamlesh Thothawala.

The Committee has appointed Kamlesh Thothavala as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 30.04.2010, 30.07.2010, 15.11.2010, 14.02.2011

S. No.	Name of Audit committee member	No of meetings attended
1	Dhaval Shethwala	4
2	Kamlesh Thothavala	4
3	Nileshkumar Khatri	4

REMUNERATION COMMITTEE:

No Remuneration Committee meeting was held during the year.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

The present members of Shareholders/Investors Grievance committee are Dhaval Shethwala, Kamlesh Thothavala, and Nileshkumar Khatri.

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

the steps to be taken for further improvement in the quality of services to the Investors. The company has received no complaints during the year

GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date	Venue
2009-10	30th September, 2010	At the Registered Office of the Company
2008-09	30th September, 2009	At the Registered Office of the Company
2007-08	30th September, 2008	At the Registered Office of the Company

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

MEANS OF COMMUNICATION:

Quarterly Results : the company has published quarterly results in The Western Times (English) and The Western Times (Gujarati), both at Vadodra.

Management Discussion And Analysis Appended to this Report.

GENERAL SHAREHOLDER INFORMATION:

Financial Calendar 2011 -12 (tentative) : Results for the quarter ended June 30, 2011:
Last week of July 2011.
Results for the quarter ended September 30, 2011.
Last week of October 2011
Results for the quarter ended December 31, 2011,
Last week of January 2012
Results for the quarter ended March 31, 2012,
Last week of April 2012

Book closure date : 23rd June, 2011 to 30th June, 2011
(Both days inclusive)

Registered Office : A/302, Maruti Complex,
N.Natubhai Circle,
Gotri Road, Vadodra
Gujarat 390006
Tele: 0265- 3535123
Email: jalan.metallurgical@yahoo.in

Equity shares Listed on Stock Exchanges at : The Bombay Stock Exchange Ltd, Mumbai
The Vadodra Stock Exchange Ltd. Vadodra
The Ahmedabad Stock Exchange, Ahmedabad

Disclosures:

1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committee and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.

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

STOCK CODE

Trading Symbol at : The Bombay Stock Exchange Ltd, Mumbai
Scrip Code 530519

Demat ISIN Numbers : Equity Shares INE778C01027 in NSDL & CDSL

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

Month	High	Low
Mar-11	50	50

REGISTRAR AND TRANSFER AGENTS : Purva Share registry (India) Pvt.Ltd.
(Share transfer and Communication No-9, Shiv Shakti Industrial Estate, Ground Floor,
regarding Share certificates Dividends J. R. Boricha Marg,Opp. Kasturba Hospital,
and change of Address) Lower Parel, Mumbai - 400 011
Tele No. : 022-2301 6761 / 2301 8261
Fax No. : 022-2301 2517
E-mail: busicomp@vsnl.com
Website: www.purvashare.com

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 30 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2011 3, 75,200 Equity

Shares (8.74%) of the Company was held in dematerialized form

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2011

Shareholding of nominal value Rs. As on 31st March, 2011	No. of Shares	% of No. of shares	No. of Shareholders	% of Shareholders
Up to 5000	1656	84.23	456500	10.64
5001 - 10000	194	9.87	182900	4.26
10001-20000	23	1.17	38200	0.89
20001-30000	2	0.10	5800	0.14
30001-40000	1	0.05	3500	0.08
40001-50000	1	0.05	5000	0.12
50001-100000	2	0.10	19600	0.46
100001 and above	87	4.43	3578300	83.41
Total	1966	100.00	4289800	100.00

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH 2011

Category	No. of Shareholders	% of Shareholding
Promoters	3	11.91
Mutual Funds and UTI	0	0
Public Shareholding		
· Institutions	0	0
· Non-Institutions	9	4.88
· individual(up to 1 Lacs)	1869	16.39
· individual (excess 1 Lacs)	78	66.67
· others(non residence/clearing members)	7	0.14
Total	1966	100.00

IMPACT ON EQUITY: None

ADDRESS FOR CORRESPONDENCE:

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

REGISTERED OFFICE:

A/302, Maruti Complex, N.Natubhai Circle, Gotri Road, Vadodra, Gujarat 390006

COMPLIANCE OFFICER:

Mr. Nilesh Khatri

DECLARATION:

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

ANNEXURE TO REPORT**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

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

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

DHAVAL SHETHWALA**Place: VADODARA****Date: 30.05.2011****DIRECTOR****COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members,

PRESHA METALLURGICAL LIMITED

A/302, Maruti Complex, N.Natubhai Circle,

Gotri Road, Vadodara, Gujarat

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

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

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

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

Y.D. & Co.**Chartered Accountant****Partner****Yeshodeep Banssal****M.No. 500927****Place: LUDHIANA****Date: 30.05.2011**

AUDITOR'S REPORT

THE MEMBERS OF PRESHA METALLURGICAL LIMITED (Formerly known as Jalan Metallurgical Ltd.)

1. We have audited the attached Balance Sheet of **PRESHA METALLURGICAL LIMITED (Formerly known as Jalan Metallurgical Ltd.)** as at 31st March, 2011 and also the Profit & Loss Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting and the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As Required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order 2004 (together "the Order"), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
 - iii) The Balance Sheet and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standard referred to in sub-section (3C) of Section 211 of the Act;
 - v) On the basis of written representation received from the Directors, as on 31st March, 2011 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2011 and
 - (ii) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

**For, Y. D. & Co.
Chartered Accountants**

**(Yeshudeep Bansal)
Partner
M. No. 500927**

Date : 30.05.2011

Place : Ludhiana

ANNEXURE TO THE AUDITORS' REPORT

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- (b) As explained to us, All the assets have been physically verified by the management at reasonable intervals during the year. According to information and explanations given to us, no material discrepancies have been noticed on such verification.
- (c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
- (ii) The Company does not have inventories. Hence, clause (ii) (a),(b),(c) are not applicable to the company.
- (iii) (a) As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence, clause (b), (c) & (d) are not applicable.
- (e) As per information and explanation given to us, the company has not taken loan from any parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence, clause (f) & (g) are not applicable.
- (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 the purchase and sale of goods and services. Further, on the basis of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) (a) As per information and according to explanation 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 have been so entered.
- (b) As per information and according to explanation given to us, we are of the opinion that there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 exceeding the value of rupees five lakhs in respect of any party during the year.
- (vi) As per information & according to explanation given to us, the Company has not accepted deposits from the public. Hence, provisions of Sec. 58A, 58AA and rules made there under are not applicable.
- (vii) The Company does have Internal Audit System.
- (viii) As per information and according to explanation given to us, maintenance of cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, does not applicable to the Company.
- (ix) (a) As per information and according to explanation given to us, the company is generally regular in depositing statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales- tax, Wealth Tax, Custom Duty, Excise Duty, service tax, cess and any other statutory dues with the appropriate authorities during the year.
- (b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, Sales tax, Wealth Tax, Custom Duty, Excise Duty, service tax, cess and any other statutory dues with the appropriate authorities during the year.
- (x) The company have accumulated losses of Rs 439231/- at the end of the financial year. The company has incurred cash losses during the financial year under report but not in previous financial year.

- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions / banks.
- (xii) As per information & according to explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) As per information & according to explanation given to us, provisions of any special statute applicable to chit fund does not applicable to the company in respect of Nidhi/ Mutual benefit fund/societies. Therefore, the provisions of clause 4(xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) As per information & according to explanation given to us, the Company has not made any investment during the year.
- (xv) As per information & according to explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) As per information & according to explanation given to us, the company has not obtained any term loan during the year.
- (xvii) As per information & according to explanation given to us and an overall examination of the Balance Sheet of the company, we report that funds raised on short term basis have, prima facie, not been used during the year for long term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- (xix) As per information & according to explanation given to us, the Company has not issued debentures during the year.
- (xx) During the period covered by our audit report, the Company has not raised any money by public issue during the year.
- (xxi) As per information & according to explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For, Y. D. & Co.
Chartered Accountants

(Yeshudeep Bansal)
Partner
M. No. 500927

Date : 30.05.2011

Place : Ludhiana

BALANCE SHEET AS AT 31st MARCH 2011

PARTICULARS	SCHD. NO.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
<u>SOURCES OF FUNDS</u>			
SHARE HOLDERS' FUND			
Share Capital	1	42,898,000	40,110,250
Reserves & Surplus	2	-	175,440
Total		42,898,000	40,285,690
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
Freehold Land		38,000,000	38,000,000
CURRENT ASSETS, LOANS & ADVANCES	3	5,840,252	2,449,606
Less: CURRENT LIABILITIES & PROVISIONS	4	1,381,483	337,114
NET CURRENT ASSETS		4,458,769	2,112,492
MISCELLANEOUS EXPENDITURE	5	-	173,198
(To the extent not written off or adjusted)			
Profit & Loss		439,231	
Total		42,898,000	40,285,690
Significant Accounting Policies & Notes on Accounts	8		

Forming Part of the Financial Statements

As Per Our Report Of Even Date Annexed

For Y. D. & Co.

Chartered Accountants

FRN No. 018846 N

(Yeshudeep Bansal)

Partner

M.No.: 500927

Place : Ludhiana

Date : 30th May, 2011

For & On Behalf of Board of Directors

(Director)

(Director)

Place : Baroda

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

PARTICULARS	SCHD. NO.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
INCOME			
Income From Operation/ Other Income	6	442,403	498,700
		442,403	498,700
EXPENDITURE			
Preliminary expenses written off		173,198	173,203
Administrative & Other Expenses	7	883,876	122,380
		1,057,074	295,583
PROFIT BEFORE DEPRECIATION		(614,671)	203,117
Less : Depreciation		-	-
PROFIT BEFORE TAX		(614,671)	203,117
Less : Tax Expenses		-	(62,763)
PROFIT AFTER TAX		(614,671)	140,354
Balance brought forward from previous year		175,440	35,086
Balance carried forward to Balance Sheet		(439,231)	175,440
Significant Accounting Policies & Notes on Accounts Forming part of the Financial Statement	8		
Earning Per Share - Basic & Diluted		(0.14)	0.03

As Per Our Report Of Even Date Annexed

For Y. D. & Co.
Chartered Accountants
FRN No. 018846 N

(Yeshudeep Bansal)
Partner
M.No.: 500927

Place : Ludhiana
Date : 30th May, 2011

For & On Behalf of Board of Directors

(Director)

(Director)

Place : Baroda

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

PARTICULARS	SCHD. No.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
SCHEDULE 1 : SHARE CAPITAL			
AUTHORISED SHARE CAPITAL			
50,00,000 Equity Shares of Rs. 10/- each		<u>50,000,000</u>	<u>50,000,000</u>
ISSUED CAPITAL			
45,50,000 Equity Shares of Rs. 10/- each		<u>45,500,000</u>	<u>45,500,000</u>
SUBSCRIBED CAPITAL			
42,89,800 Equity Shares of Rs. 10/- each		42,898,000	42,898,000
Less: Calls in Arrears		-	2,787,750
PAID-UP CAPITAL		<u>42,898,000</u>	<u>40,110,250</u>
SCHEDULE 2 : RESERVES AND SURPLUS			
Balance in Profit & Loss Account		(614,671)	175,440
TOTAL		<u>(614,671)</u>	<u>175,440</u>
SCHEDULE 3 : CURRENT ASSETS, LOANS & ADVANCES			
Cash & Bank Balance		2,524,302	2,449,606
Sundry Debtors		1,707,950	-
Loans & Advances to corporates		1,608,000	-
TOTAL		<u>5,840,252</u>	<u>2,449,606</u>
SCHEDULE 4 : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		1,275,547	231,178
Provision for Income Tax		105,936	105,936
TOTAL		<u>1,381,483</u>	<u>337,114</u>
SCHEDULE 5 : MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)			
Opening Balance:			
Preliminary Expenses		241,551	241,551
Public Issue Expenses		1,490,474	1,490,474
Less: written off till date		(1,732,025)	(1,558,827)
TOTAL		<u>-</u>	<u>173,198</u>
SCHEDULE 6 : INCOME			
Income From Operation / Other Income		442,403	498,700
TOTAL		<u>442,403</u>	<u>498,700</u>
SCHEDULE 7 : ADMINISTRATIVE & OTHER EXPENSES			
Audit Fees		10,000	7,500
Bank Charges		430	-
Salaries & Wages		252,000	60,000
Listing Fees		130,982	24,780
Postage & Courier		8,600	4,300
Printing & Stationery		12,600	5,000
Telephone Expenses		18,000	7,500
Computer Expenses		6,800	-
Misc. Expenses		16,841	6,000
Revocation Charges		400,000	-
RTA Expenses		8,973	-
Conveyance		18,650	7,300
TOTAL		<u>883,876</u>	<u>122,380</u>

SCHEDULE 8 : SIGNIFICANT ACCOUNTING POLICIES & NOTES

- (1) The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.
- (A) SYSTEM OF ACCOUNTING
The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.
- (B) REVENUE RECOGNITION
All incomes are accounted for on accrual basis.
- (C) EXPENSES
It is Company's policy to account for expenses on accrual basis.
- (D) TAXATION
Provision for current tax is not made in the absence of taxable profits during the year as per the applicable provisions of the Income Tax Act, 1961. Deferred Tax Liability/Assets have not arisen during the year.
- (E) INVENTORIES
The Company does not have inventories.
- (F) FIXED ASSETS
Fixed assets are carried at cost less depreciation. Capital work-in- progress is carried at direct cost subject to loading of indirect/incidental cost at the time of capitalization.
- (G) INVESTMENTS
Long term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary in the opinion of the management.
- (H) RETIREMENT BENEFITS
Provisions of Gratuity are not applicable, as none of the employee has put qualifying service for the same.
- (I) MISCELLANEOUS EXPENDITURE
Preliminary Expenses are amortized over 5 years.
- (2) Expenditure in foreign currency : Nil
- (3) Income in Foreign Currency : Nil
- (4) Balance of Sundry Debtors, Creditors, Loans & Advances given and accepted as agreed by the management, is subject to confirmation.

As per our report of even date

For, Y. D. & Co.
Chartered Accountants

For, and on behalf of the Board

Yeshudeep Bansal
Partner
M. No. 500927

DIRECTOR **DIRECTOR**

DATE : 30.05.2011
PLACE : Ludhiana

PLACE : Baroda

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

(Rupees in Lacs)

	2010-11	2009-10
A : CASH FLOW FROM OPERATING ACTIVITIES		
Cash Generation From Operations	(614,671)	140,354
Tax Provision	-	62,763
NET CASH FLOW FROM OPERATING ACTIVITIES	(614,671)	203,117
B : CASH FLOW FROM INVESTING ACTIVITIES		
Adjustments for:		
Increase/(Decrease) in Receivables	(1,707,950)	-
Increase/(Decrease) in Loans & Advances	(1,608,000)	
Increase/(Decrease) in Other payables	1,044,369	13,750
NET CASH USED IN INVESTING ACTIVITIES	(2,271,581)	13,750
C : CASH FLOW FROM FINANCING ACTIVITIES		
Public Issue expenses/adjustments	173,198	173,203
Increase in Share Capital	2,787,750	
NET CASH GENERATED FROM FINANCING ACTIVITIES	2,960,948	173,203
Net increase in Cash and cash equivalents (A+B+C)	74,696	390,070
Cash and cash equivalents at the beginning of the year	2,449,606	2,059,536
Cash and cash equivalents at the end of the year	2,524,302	2,449,606

As Per Our Report Of Even Date Annexed

For Y. D. & Co.

Chartered Accountants

FRN No. 018846 N

For & On Behalf of Board of Directors

(Director)

(Yeshudeep Bansal)

Partner

M.No.: 500927

(Director)

Place : Ludhiana

Place : Baroda

Date : 30th May, 2011

PRESHA METALLURGICAL LIMITED			
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE			
I	Registration Details	State Code	: 04
	Registration No.	: 13568	Right Issue : Nil
	Balance Sheet Date 31st March, 2011	Private Placement	: Nil
II	Position of Mobilisation and Deployment of funds (Amount in Thousands Rs.)		
	Total Liabilities	: 42898	Total Assets : 42898
	Sources of Funds		
	Paid up capital	: 42898	Reserves & Surplus : Nil
	Secured Loans	: Nil	Unsecured Loans : Nil
III	Application of Funds		
	Net Fixed Assets (including Pre-operative Expenses)	: 38000.00	Misc. Expenditure : 439
	Investments	: Nil	
	Net Current Assets	: 4459	
IV	Performance of Company (Amount in Rs. Thousand)		
	Turnover	: 442.40	Total expenditure : 1057.074
	Profit / Loss before Tax (+ for profit - for loss)	: -614.67	Profit / Loss after Tax (+ for profit - for loss) : -614.671
	Earning per share	: (0.14)	Dividend Rate : Nil
V	Generic Names of Three Principal Products/Services of Company		
	Item Code No.(ITC Code)	:	
	Product description	:	N.A.
For Y. D. & Co.		For & On Behalf of Board of Directors	
Chartered Accountants			
FRN No. 018846 N			
		(Director)	
(Yeshudeep Bansal)			
Partner			
M.No.: 500927		(Director)	
Place : Ludhiana		Place : Baroda	
Date : 30th May, 2011			

PRESHA METALLURGICAL LIMITED
A/302, Maruti Complex, N. Natubhai Circle,
Gotri Road, Vadodara, Gujarat – 390 006.

ATTENDANCE SLIP

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

I Shri / Smt. of Being a member / proxy of Presha Metallurgical Ltd. do hereby record my presence at the Annual General Meeting of the members of the company held on Thursday 30th June 2011 at 01.30 P.M. at the registered office of the Company at A/302, Maruti Complex, N. Natubhai Circle, Gotri Road, Vadodara, Gujarat – 390 006.

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

Member's/ Proxy Signature

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

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

CUT HERE

PRESHA METALLURGICAL LIMITED
A/302, Maruti Complex, N. Natubhai Circle, Gotri Road, Vadodara, Gujarat – 390 006.

FORM OF PROXY

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

I Shri/Smtbeing a member of Amraworld Agrico Limited, holdingShares in the Company do hereby appointed Shri..... ofor falling him Shri..... of to remain present at the Annual General Meeting of the members of the company held on Thursday 30th June 2011 at 01.30 P.M. at the registered office of the Company at A/302, Maruti Complex, N. Natubhai Circle, Gotri Road, Vadodara, Gujarat – 390 006.

Signed _____ day of _____ 2011.

Signed by the said _____.

Affix
Re. 1
Revenue
Stamp

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

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

