



NOTICE

Notice is hereby given that the Twenty Nine Annual General Meeting of the members of Krishna Ferro Products Limited ("the Company") will be held at the Registered Office of the Company at Mandiakudar, Dist. Sundargarh, Odisha, on Saturday the 29th day of September, 2012 at 11 A.M. to transact the following business:

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Profit & Loss Account for the year ended as on that date along with the Reports of Auditors' and Directors' thereon.
- 2) To appoint Statutory Auditors and to fix their remuneration.

Place : Mandiakudar
Date: 04.09.2012

By Order of the Board of Directors
For **Krishna Ferro Products Ltd.**

sd/-

H. K. AGARWAL
(Managing Director)

NOTES :-

- a) A member is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on his behalf and such proxy need not be a member of the Company. Proxy Form in order to be valid and effective must be deposited at the Registered Office of the Company not later than 48 hours before the time of holding the aforesaid meeting.
- b) Register of Members and Share Transfer Books of the Company shall remain closed from September 22th to September 29th, 2012 (both days inclusive).
- c) Members are advised to convert their shareholdings to DEMAT mode for enhanced benefits.
- d) Members are requested to register their mail id with the Company / respective DP to implement "Green Initiative" by the MCA. (Details provided separately in this Annual Report)

DIRECTORS REPORT

To,
The Members,

Yours Directors have pleasure in presenting the Twenty Ninth Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March, 2012.

FINANCIAL REVIEW

Particulars	Current Year (₹ in Lac)	Previous Year (₹ in Lac)
(i) Sales and other income	3807.36	2781.32
(ii) Profit before depreciation	332.78	293.54
(iii) Depreciation	65.89	65.32
(iv) Profit for the year	266.89	228.22
(v) Provision for Current tax (Net)	68.00	52.00
(vi) Provision for Deferred tax	19.83	26.99
(vii) Profit after tax	179.06	149.23
(viii) Balance in Profit & Loss Account brought forward from the previous year	438.49	289.27
(ix) Amount available for appropriation & carried forward to Balance Sheet	617.55	438.49

*Regrouped figure of the previous year

OPERATIONAL REVIEW

Your Company produced / purchased 7129.89 MT of Castings and other items and 1898.17 MT of Ingots as compared to 852 MT of Castings & other items and 7402 MT of Ingots of previous year. The above figures show a net increase in production / purchase of 6277.89 MT in Castings and other items and a net decrease of 5503.83 MT in Ingots. This is because your company has concentrated more into production/ purchase of high value addition items i.e. casting and other items as they are more revenue generating products. In terms of value, your Company's total income under the year under review was 3807.36 Lakhs against the previous year of 2781.32, thus recording a net increase in income of Rs. 1026.04 Lakhs. This has resulted in increase in profit by 29.83 Lakhs and the Earning Per Shares worked out to be Rs. 3.98 as compared to Rs. 3.32 of previous year.

DIVIDEND

Your Company is striving to accumulate some funds from internal sources to balance the financial position of the Company in view of growth in production and business. Thus, keeping in view the current conditions your Directors have considered it prudent not to recommend any dividend for the year.

DEPOSITS

Your Company has not accepted any deposits from the public during the year under review and as such there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 1975.



DEBENTURES

Your company has converted the unsecured loan from Krishna Re-Rollers Private Limited amounting to Rs.6,40,00,000/- (Rupees Six Crores Forty Lakhs only) into 0% Unsecured Non-Convertible Non-Transferable Debentures redeemable after a period of seven years.

LISTING

The Shares of your Company are listed in the Bombay Stock Exchange. The listing fee for the year 2011-12 has been paid to the Bombay Stock Exchange.

PARTICULARS OF EMPLOYEES

The Provision of section 217(2A) of the Companies Act, 1956 read with Companies (Particular of Employees) Rules 1975 as amended are not applicable to the company as no employee has drawn emoluments exceeding the specified limits.

DIRECTORS

In accordance with the provisions of Section 256 of the Companies Act, 1956 and the Company's Article of Association, Mrs. Shweta Kishan Agarwal, Director of the Company retires by rotation.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The prescribed details as required under section 217(1)(e) of the Companies (Disclosure of Particulars on the report of Board of Directors) Rules 1988 are set out in **Annexure 'A'** forming part of this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- (i) In the preparation of annual accounts for the financial year ended 31st March, 2012, the applicable Accounting Standards as specified by the Institute of Chartered Accountants of India have been followed and that there are no material departures;
- (ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit 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 provision of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.
- (iv) That the directors have prepared the accounts for the financial year ended 31st March, 2012 on a 'going concern' basis.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In accordance with Clause 49IV(F)(i) of the Listing Agreement, Management Discussion and Analysis Report for the year under review is given as a separate statement, as **Annexure 'B'**, which forms a part of this Annual Report.

CORPORATE GOVERNANCE

In line to the company's commitment to good corporate governance practices, your company has complied with all mandatory provisions of corporate governance as prescribed under clause 49 of the listing agreement with the Stock Exchanges. A separate report on corporate governance and practicing Company Secretary's certificate thereon are included as **Annexure 'C'**, which forms part of the Annual report.

CEO/CFO CERTIFICATION

Pursuant to the provisions of clause 49 of the listing agreement, the CEO/CFO certificate is part of this Annual Report.

AUDITORS AND AUDIT REPORT

M/s K.D Lath & Company, Chartered Accountants, Rourkela, Statutory Auditors of the company retires at the conclusion of the ensuing Annual General Meeting of the company. They have confirmed that their re-appointment, if made, will be within the prescribed limits under section 224(1B) of the Companies Act, 1956.

There are no qualifications or adverse remarks in Auditor's Report which require any clarification/explanation. The notes to accounts forming part of the financial statements are self explanatory and needs no further explanation.

ACKNOWLEDGEMENT

The Directors place their sincere appreciation for the continued co-operation, guidance, support and assistance provided during the year by Bank, Financial Institutions, Government Authorities, Customers and Suppliers.

Your directors wish to record their appreciation for the exemplary services rendered by the employees of the company.

Above all, the directors thank the shareholders for their continued confidence in the management.

On behalf of the Board of Directors

sd/-

H.K AGRAWAL

Managing Director

Place : Mandiakudar

Date : 04th September, 2012



ANNEXURE TO THE DIRECTORS' REPORT

Statement pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors Report for the year ended 31st March 2012.

(A) CONSERVATION OF ENERGY

FORM -A

Particulars	Current year 2011-12	Previous year 2010-11
I. Power and Fuel Consumption		
1. Electricity		
a. Purchased units (KWH)	17,15,640	22,46,790
Total Amount (Rs.)	1,21,50,500	1,12,71,766
Rate / Unit (Rs. /KWH)	7.08	5.02
b. Own Generation		
Through Diesel Generator Unit (KWH)	N.A.	N.A.
Unit per liter of Diesel oil (KWH)	N.A.	N.A.
Cost / Unit (Rs. / KWH)	N.A.	N.A.
Through Steam Tubing /Generator Units	N.A.	N.A.
Unit per Liter of Fuel / Oil / Gas	N.A.	N.A.
Cost / Unit	N.A.	N.A.
2. Coal (Specify Quality and Where Used)		
Quantity (Tones)	N.A.	N.A.
Total Cost	N.A.	N.A.
Average Rate	N.A.	N.A.
3. Light Diesel Oil		
Quantity (K liters)	N.A.	N.A.
Total Amount (Rs.)	N.A.	N.A.
Average Rate (Rs. /Liter)	N.A.	N.A.
II. Consumption per Unit of Production		
Production (MT)	9028.06	8254
Electricity per MT	1345.86	1365.61

(B) TECHNOLOGY ABSORPTION

FORM - B

I. Research and Development (R & D)		
a. Specific areas in which R & D carried out by the Company		
None		
b. Benefits derived as a result of the above R & D		
None		
c. Future plans of action		
None		
d. Expenditure on R & D (Rs. in Lakhs)		
• Capital	--	Nil
• Recurring	-	Nil
• Total	--	Nil
• Total R & D expenditure as percentage of total turn over	—	Nil
II. Technology, Absorption, adoption and Innovation		
a. Efforts in brief towards technology absorption, adaption and innovation		
None		
b. Benefits derived as a result of the above efforts		
None		
c. Imported Technology		
No technology has been imported for the last five years.		
(C) FOREIGN EXCHANGE EARNING AND OUTGO		
Earning	:	NIL
Outgo (Purchase of Capital Goods)	:	NIL

On behalf of the Board of Directors
sd/-

H.K AGRAWAL
Managing Director

Place : Mandiakudar
Date : 04th September, 2012

Annexure 'B'

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

Krishna Ferro Products Limited was incorporated in the year 1982 and started its commercial production in the year 1985. The Company has completed its twenty six successful years of operations in the month of December last year. The Company is engaged in the business of manufacturing and sale of ferrous casting. The Company has varied facilities which make it a unique foundry in the eastern part of the Country. The company aims to provide its customers, products and services consistently conforming to clearly established customer requirements at the right time and right cost.

INDUSTRY STRUCTURE AND DEVELOPMENT

Metal Casting Industry is a Mother Industry. Most of the industries use cast metal components in some form or another. Industrial revival, after steep recession, has given boost to foundry industry. Improvement in infrastructure and power generation in particular shall further increase the demand of castings.

After service sector's record growth in the last decade, manufacturing sector is poised to have accelerated growth now due to its potential to offer employment to growing population. This will obviously, result in increased demand of castings for sustained and increased growth of economy.

BUSINESS OPPORTUNITIES AND THREATS

The foundry industry is a "core industry" producing castings which is basic input to almost all sectors like automobiles, textiles, engineering, cement, steel, mining etc.

The Company is likely to maintain a steady growth oriented performance both in terms of top line and bottom line. The Company will focus its strength to develop new products in the niche market which will result in enhancing its margin. The combination of effective manufacturing costs along with quality systems would give an edge to the Company pricing and quality. Your Company will continue to focus on expanding market and developing new. The Company faces stiff competition with new foundries being established and also with the existing players in the sector. Further instability in the prices of metals & other inputs and rising interest rates is perceived as a threat. The continuing power cuts imposed during 2011-12 has badly affected the production during the year under review and also stands as severe threat for the coming year.

SEGMENT WISE AND PRODUCT WISE PERFORMANCE

The company primarily operates in only one segment i.e. manufacturing of ferrous casting. It is not possible to classify the products into groups.

OUTLOOK

With Indian economy on the upward trajectory and with the government's focus on infrastructure development, core sector industries are likely to show good growth. In the current year, overall market is expected to grow.

RISKS AND CONCERNS

Risk is an integral part of the business process. Your company is exposed to risk arising out of government policies, investment decisions, inflation, timely payments by customer, increase in input costs and other operating risks usually associated with Foundry operations. Your company is aware of the risks associated with the business process and suitable risk mitigation measures are being taken from time to time.



INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has an adequate system of internal controls commensurate with its size and nature of operation to ensure efficiency of operation, financial reporting, statutory compliances and to ascertain operating business risks, which is mitigated by regular monitoring and corrective actions.

Internal Audit of the company has been carried out by M/s SRB & Associates, Chartered Accountants, Bhubaneswar.

A qualified and independent audit committee regularly reviews the observations and suggestions of the internal auditors and takes necessary corrective actions.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has performed considerable well during the year under review. Net Sales turnover and other income for the year was at Rs 3807.36 lakhs. The profit before depreciation and tax was Rs. 332.78 lakhs which is 13.37% higher than previous year. In the same manner the net profit for the year was Rs. 179.06 which is 19.99% higher than the previous year.

SAFETY - HEALTH - ENVIRONMENT

Your Company is committed for the health and safety of the employees. The Safety Management System are constantly being monitored and improvised to compete with changing demands. Regular training and awareness programmes are also being conducted for the health, hygiene and safety of the employees. In addition, your Company is regularly complying with all the conditions of environmental clearance.

HUMAN RESOURCES MANAGEMENT/ INDUSTRIAL RELATIONS

The harmonious and cordial relations with workmen, employee and trade unions continued this year also. The company believes that the human resources are the most valuable assets of the company and it believes in preserving and nurturing these valuable assets. For being abreast with latest developments the company is maintaining regular interaction with business and industrial fraternity through prestigious institutions like The Confederation of Indian Industry (CII), Indian Foundry Association, All India Induction Furnace Association (AIIFA) and Last but not the least, Rourkela Chamber of Commerce and Industry.

As on 31st March, 2012, the total number of employees on the rolls of the company was 62.

QUALITY MANAGEMENT

Your company is committed to supply products and services conforming to the customers requirements by involving employees, vendors, contractors and customers, to achieve the vision of being a cost efficient supplier of quality product. Your Company's ISO 9001 : 2008 certification has been revalidated after proper surveillance audit during the year.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis Report, are based upon the data available with the company and on certain assumptions having regards to the economic conditions, government policies, political developments within and outside the country. The Management is not in a position to guarantee the accuracy of the assumptions and the projected performance of the company in the future. It is, therefore, cautioned that the actual results may differ from those expressed or implied herein.

Place : Mandiakudar
Date : 04th September, 2012

On behalf of the Board of Directors

sd/-
H.K AGRAWAL
Managing Director

Annexure 'C'**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The company believes that it is imperative and non-negotiable for a company to adopt transparent accounting policies, appropriate disclosure norms, best-in-class board practices and consistently high standards of corporate conduct towards its stakeholders. To that effect, the company has adopted practices mandated in clause 49 of the listing agreement and has established procedures and system to be fully compliant with it.

BOARD OF DIRECTORS

A. The composition and category of Directors (as on 31.03.2012)

<i>Name of the Directors</i>	<i>Category</i>	<i>Directorship held in other companies</i>	<i>Membership in other companies</i>
Shri Hari Kishan Agarwal	Executive & Promoter Non-Independent	1	Nil
Shri Manabendra Nath Sahoo	Independent Director	Nil	Nil
Shri Vijay Kumar P.K.	Independent Director	Nil	Nil
Smt. Shweta Kishan Agarwal	Non-Executive & Non-Independent	1	1

B. Attendance of each Director at the Annual General Meeting and number of other Directorship and Membership of Committee of each Director in various Companies: During the year 2011-12, 7 (SEVEN) Board meetings were held on 20.04.11, 29.04.11, 07.05.2012, 12.08.2012, 05.09.2012, 02.11.2012, 13.02.2012.

<i>Name of the Directors</i>	<i>Attendance Particulars and Committee Membership</i>			
	<i>Board Meetings held</i>	<i>Board Meetings attended</i>	<i>Last AGM</i>	<i>Committee Membership</i>
Mr. H. K. Agarwal	7	7	Present	2
Mrs. Shweta Kishan Agarwal	7	7	Present	3
Mr. Manabendra Nath Sahu	7	7	Present	3
Mr. Vijay Kumar P.K.	7	7	Present	3

COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE**

The Company has an independent Audit Committee constituted in terms of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. The Committee exercises powers and discharges function as stipulated in the said Clause 49 and Section 292A.

1. Terms of Reference

The terms of reference of the Audit Committee covers the matter specified for the Audit Committee under the Clause 49 of the Listing Agreement with the Stock Exchanges, Section 292A of the Companies Act, 1956 as well as those which are assigned and devolved on the Committee time to time by the Board of Directors.

2. Composition

Sl. No.	Name of the member	Category
1.	Shri Manabendranath Sahoo	Independent & Non-Executive
2.	Shri Vijay Kumar PK	Independent & Non-Executive
3.	Smt. Shweta Kishan Agarwal	Non-Independent & Non-Executive

All the members of the committee have financial knowledge. The unaudited quarterly results, annual audit plans, compliance with accounting standards, audit observations on the annual accounts and other related matters are discussed by the Audit Committee. The significant observations of the Internal Audit Department and the follow up actions on matters raised are also reviewed by the Committee.

3. Meetings & Attendance

Date of meetings	Committee Strength	Number of directors present
29.04.2011	3	3
12.08.2011	3	3
02.11.2011	3	3
13.02.2012	3	3

B. REMUNERATION COMMITTEE

1. Terms of Reference

The committee, subject to the overall limits approved by the members and applicable provisions of the Companies Act and the Listing Agreements determines the remuneration payable to the executive and whole time directors.

2. Composition, meeting and attendance

The Remuneration committee of the company constitutes of Shri Hari Kishan Agarwal, Shri Manabendranath Sahoo, and Shri Vijay Kumar PK.

3. Meetings & Attendance

Date of meetings	Committee Strength	Number of directors present
29.04.2011	3	3
13.02.2012	3	3

4. Remuneration Policy

The company follows the policy to fix remuneration of Managing / Whole time Directors by taking into account the financial position of the company, trend in the industry, qualification, experience, past performance and past remuneration to the respective directors in a manner to strike a balance between the interest of the company and its shareholders.

5. Remuneration to Directors

Shri Hari Kishan Agarwal was paid remuneration by the company during the year under review which is well within the overall limits of the Companies Act & Listing Agreement.

C. INVESTORS/SHARE HOLDERS GRIEVANCE COMMITTEE

1. Terms of Reference

The committee oversees redressal of share holders and investors grievances and on issues like share transfer, non-receipt of annual report/ declared dividends, among others.

2. Composition, meeting and attendance

The committee met Seven times during the year on 11.04.2011, 09.05.2011, 01.07.2011, 17.09.2011, 02.11.2011, 17.01.2012 and 31.03.2012

Name of Director	No. of meetings held	Attended
Shri Manabendranath Sahoo	7	7
Shri Vijay Kumar PK	7	7
Smt. Shweta Kishan Agarwal	7	7

During the year under review, seven grievances have been received from the shareholders and the same were duly resolved and none were pending during the year.

No Shares were pending for transfer as on 31st March, 2012.

D. SHARE TRANSFER COMMITTEE

The Board has constituted a Share Transfer Committee which meets as and when required to approve the transfer & transmission of shares, issue of duplicate share certificates, consolidation or subdivision of shares etc.

The Committee consists of Shri Hari Kishan Agarwal and Smt. Shweta Kishan Agarwal.

The Committee complies with requirements of the Listing Agreements and those of Depositories with respect to matters referred herein above.

COMPLIANCE OFFICER

Shri H. K. Agarwal, Managing Director
Krishna Ferro Products Ltd
At / Po : Rajgangpur – 770 017
Dist. : Sundargarh (Odisha)
Email : shares@krishnaferro.co.in

CODE OF CONDUCT

A code of conduct has been laid down for all the board members and senior Management of the company who have affirmed compliance with the same. A declaration signed by the Managing Director to this effect is enclosed at the end of this report.

GENERAL BODY MEETING

Details of Annual General Meeting, Extraordinary General Meetings and Special Resolution

AGM	Year	Venue	Date	Time
26	2009	Registered office at Mandiakudar	September 29th, 2009	10:00 A.M.
27	2010	Registered office at Mandiakudar	September 27th, 2010	11:00 A.M.
28	2011	Registered office at Mandiakudar	September 30th, 2011	11:00 A.M.

No special Resolution is proposed to be passed in the ensuing AGM.

No Extraordinary General Meeting was held during the year.

DISCLOSURES

a) Related Party Disclosure

Related Party transactions i.e. transactions of the company of material nature, with its Promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company, have been reflected in Notes to the Annual Accounts.

b) Non-Compliance Penalties

There have been no instances of non-compliances by the company on any matter. The Company has complied with various rules and regulations prescribed by the Stock Exchanges, Security Exchange Board of India or any other Statutory Authority related to the capital markets during last three years. No penalty or strictures have been imposed by them on the Company.

The application for delisting is pending at Calcutta Stock Exchange. The steps for delisting have been taken by the Board of Directors to as there was no trading in the shares of the company at these exchanges and was creating a burden over the company of various compliances from time to time and payment of fee. Moreover, the Bombay Stock Exchange provides sufficient access to trade in the shares of the Company throughout the country.

c) Non-mandatory requirements

1. The details about the board of the company are forming part of this report.
2. The Board has a remuneration Committee whose terms of reference, composition and other relevant particulars have been mentioned in this report.
3. The company does not have any communication to its shareholders covering financial performance or summary of the significant events on half yearly basis. Instead, the company publishes the quarterly financial results in newspapers with wide circulation and is displayed on the website of the company. Further, significant events are informed to the stock exchanges from time to time.
4. Observations of the Auditors in their report to the members have been appropriately addressed in the Director's Report and notes to accounts.
5. The Company has prescribed a Code of Conduct for the Board members and senior management personnel's.
6. The members of the Board, being experienced persons in their respective areas of functioning are aware of their responsibilities and the best way to discharge them and as such no training is required.

MEANS OF COMMUNICATION

The quarterly unaudited financial results of the Company are furnished to the Stock Exchanges where the Company's Shares are listed and are published in "The Statesman/Business Standard" (English newspaper) & "Utkal Samachar" (Oriya Newspaper). The unaudited quarterly results and the Annual Audited results of the Company are also available on the Company's website www.krishnaferro.co.in.

GENERAL SHAREHOLDER'S INFORMATION

a) 29th Annual General Meeting of the Company

Day	Saturday
Date	29th September, 2012
Time	11 A.M.
Venue	Registered Office:-Mandiakudar, P.O. Chungimati – 770 034 Dist. Sundargarh (Odisha)

b) Financial Year 1st April, 2011 to 31st March, 2012

1st Quarter results	On or before 45th day of the end of quarter
2nd Quarter results	On or before 45th day of the end of quarter
3rd Quarter results	On or before 45th day of the end of quarter
4th Quarter results	On or before 45th day of the end of quarter

c) Book Closure period: 22th September to 29th September, 2012 (both days inclusive)

d) Stock Exchanges Listing & Scrip Codes

The Bombay Stock Exchange, Mumbai	513627
The Calcutta Stock Exchange, Kolkata	021031

The requisite Listing fees for the financial year 2012-13 of Bombay Stock Exchanges has been paid by the Company. The Company has applied for delisting of its shares from Calcutta Stock Exchange in February, 2011, which is still pending at the Exchange.

e) Stock Market Data

Month wise trading details at the Bombay Stock Exchange

Month	High (in Rs.)	Low (in Rs.)	Volume
September, 2011	8.40	8.00	1400
October, 2011	8.82	8.20	10700
November, 2011	11.89	7.85	14600
December, 2011	10.50	10.10	6700
January, 2012	10.35	10.20	6600
February, 2012	14.39	10.25	43000
March, 2012	13.50	11.83	1700

f) Registrar and Share Transfer Agents

MCS Limited, 77/2A, Hazra Road, Kolkata – 700 029 Email: mcskol@rediffmail.com

g) Share Transfer System and Dematerialisation

The share transfer is processed and the share certificates are returned to the shareholder's within a maximum period from the date of receipt as per the statutory time limits, subject to the documents being valid, complete and proper in all respect. The Shares of the Company are compulsorily traded in DEMAT form in the Stock Exchanges where they are listed. The Shares are available for dematerialisation on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL). The ISIN allotted to the Company's scrip is INE218LO1017.

h) Distribution of Shareholding as on 31st March, 2012

1) Category	Number of Shares	Percentage of Total Share Capital
Promoters	14,51,101	32.25 %
Private Corporate Bodies	1,38,600	3.08 %
Indian Public	28,40,500	63.12 %
NRI / OCBS	64,400	1.43 %
TOTAL	45,00,001	100 %

2) Category	Number of Shares	Number of Shareholders
1 – 500	15,46,001	6070
501 – 1000	3,38,800	434
1001 – 2000	1,93,900	123
2001 – 3000	82,650	33
3001 – 4000	1,02,700	28
4001 – 5000	72,600	15
5001 - 10000	1,48,400	21
10001 – 50000	7,16,250	35
50001 – 100000	1,93,600	3
And above	11,05,100	4
TOTAL	4500001	6766

i) Plant Location

Village - Mandiakudar, Post – Chungimati, Dist. Sundargarh (Odisha) Pin code: 770 034

j) Investor Service Cell

Mandiakudar, P.O. Chungimati – 770 034, Dist. Sundargarh (Odisha)

DECLARATION

In compliance with clause 49 of the Listing Agreement, I, Hari Kishan Agarwal, Managing Director of the company hereby declare on the basis of information furnished to me that all the Board members and Senior Managerial Personnel of the company have affirmed in writing the compliance with the code of conduct for directors and senior management adopted by the Board for the year 2011-12.

Place : Mandiakudar
 Date : 04th September, 2012

sd/-
H.K.AGRAWAL
 Managing Director

PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Krishna Ferro Products Limited, Mandiakudar,

We have examined the compliance of conditions of Corporate Governance by Krishna Ferro Products Limited for the financial year ended 31st March, 2012 in terms of clause 49 of the listing agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate governance was the responsibility of management. Our Examination was limited to procedures and implementations thereof, adopted by the company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor an express of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us, subject to the following:

The composition of Board of Directors and audit committee was in conformity to the provisions of respective paragraph of clause-49 of the listing agreement.

We certify that the company has complied with the other conditions of corporate Governance as stipulated in the above mentioned listing agreement.

We have been explained that no investor grievances are pending against the company as per records maintained by the company.

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

Place: Bhubaneswar
Date : 20.08.2012

For Gopinath Nayak & Associate
Practicing Company Secretaries
sd/-
(G. NAYAK)
C.P NO. 6558



CEO / CFO CERTIFICATION

To,
The Board of Directors,
Krishna Ferro Products Ltd.,
Mandiakudar -770 034

We, the undersigned as our respective capacities as Chief executive Officer and Chief Financial Officer of Krishna Ferro Products Ltd ("the company") to the best of our knowledge and belief, certify that :

- a. We have reviewed, to the best our knowledge, the financial statement and the cash flow statement for the Financial Year 2011-12 and that we believe:
 - i) These statement do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that, to the best our knowledge and belief, there are no transaction entered into by the company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- c. We accept responsibility of establishing and maintaining Internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee those deficiencies, of which we are aware, in the design or operation of the Internal control system, if any, and that we have taken the required steps to rectify those deficiencies.
- d. We hereby certify that, to the best our knowledge and belief, 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 the same, if any have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud, if any, of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mandiakudar
Date: 27th August, 2012

Sd/-
Sanwar Agarwal
Chief Executive Officer

Sd/-
K. R. Krishna
Chief Financial Officer

AUDITORS' REPORT

The Members

Krishna Ferro Products Limited

1. We have audited the attached **Balance Sheet of M/S KRISHNA FERRO PRODUCTS LIMITED, MANDIAKUDAR, CHUNGIMATI-770034, as at 31st March 2012**, the Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial 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 of our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph (3) above, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (b) In our opinion, proper Books of 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, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of Account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 211 (3C) of the Companies Act, 1956 to the extent applicable.
 - (e) On the basis of the written representation, received from the directors taken on record by the board of directors as on 31st March'12. We report that none of the Directors is disqualified as on 31st March'12 from being appointed as a Director in terms of Section-274 (1) (g) of the Companies Act 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012
 - ii. in the case of the Profit and Loss Account, of the profits for the year ended on that date.
 - iii. in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Place: Rourkela
Dated: 22nd June, 2012

For **K. D. LATH & COMPANY**
Chartered Accountants
sd/-
SUDHIR LATH, Partner
Membership No. 59396
FRN. 306011E

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in Paragraph (3) of our report of even date on the accounts for the year ended 31st March, 2012 of Krishna Ferro Products Limited.

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) Fixed Assets of the company were physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed on verification.
- c) There is no disposal of a substantial part of fixed assets during the year; therefore, the effect, if any, as going concern does not arise.
- ii. a) The stock of finished goods, stores, spare parts and raw materials have been physically verified by the management at reasonable intervals.
- b) In our opinion and according to the information and explanation 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) No discrepancies were noticed on verification of physical stock as compared to book records.
- iii. a) The Company has not granted unsecured loans to Companies/Firms or Other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(iii) (a) to (d) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- b) The company has taken unsecured loans from Companies/Firms or Other parties covered in the register maintained under section 301 of the Companies Act, 1956.

No. of Parties	Opening balance of Loan (Rs. In Lacs)	Maximum amount involved in the transaction	Year end balance of loan
5	653.34	670.63	30.62

- c) The rate of interest and other terms and conditions on which unsecured Loans have been obtained from Companies and other parties are not, prima-facie, prejudicial to the interest of the Company.
- d) Payment of the Principal amount and interest wherever is applicable, are regular.
- iv. In our opinion and according to the information and explanations given to us there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of raw materials including components, stores, plant and machinery, equipments and other similar assets and with regard to sale of goods & services. To the best of our knowledge, we noticed no major weaknesses in internal control during the course of our audit.
- v. a) In our opinion and according to the information given to us, the transactions that need to be entered into the register in pursuance of section 301 of the Companies Act, 1956, have been entered.
- b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees Five Lakhs have been entered into during the financial year at price which are reasonable having regard to the prevailing market price at the relevant time.

- vi. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from public as per the provisions of section 58A, 58AA or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 1975, where applicable, with regard to deposits accepted from the public.
- vii. In our opinion the company has an internal audit system commensurate with its size and nature of its business.
- viii. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- ix. a) According to the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to the information & explanation given to us, no undisputed statutory dues were in arrear as at 31st March, 2012, for a period of more than six months from the date they became payable.
- b) The disputed statutory dues aggregating Rs 15.05 Lacs that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

Name of the Status	Nature of Dues	Year	Amount (in Rs.)	Forum where pending
ESI Act	ESI	Mar'01 to Mar'03	1,54,728/-	Regional Director ESI Corporation BBSR
Entry Tax Act	Entry Tax	2002-03 2001-02	1,94,874/- 1,25,484/-	Asst. Commissioner of Sales Tax Sundergarh Range, Rourkela Addl/ Commissioner S.T Cuttack
		2003-04	3,04,676/-	
Sales Tax & VAT Law	CST	2005-06	5,17,365/-	Joint Commissioner of Sales Tax Sundergarh Range, Rourkela
Sales Tax & VAT Law	VAT	2005-07	2,07,654/-	Deputy Commissioner of Sales Tax Sundergarh Range, Rourkela

- x. The Company has no accumulated losses and has not incurred cash losses in the financial year covered by our audit and immediately preceding financial year.
- xi. On the basis of the verification of records and information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- xii. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



- xiii. The Company does not carry on the business of a chit fund.
- xiv. The Company does not deal or trade in shares, securities, debentures and other investments.
- xv. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. According to the records of the company, term loans have been applied for the purpose for which they were obtained.
- xvii. According to the information and explanations given to us, the cash flow statement examined by us and on an overall examination of the balance sheet of the company, we report that funds raised on short-term basis have not been used for long term investment.
- xviii. During the year, 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.
- xix. The Company has issued 0% unsecured Non Convertible Debenture to M/S Krishna Re-Rollers Pvt. Ltd. during the year. The said debentures are unsecured and no charge or security is required to be created in respect of debenture issued.
- xx. During the year, the Company has not raised any money by public issues.
- xxi. Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on or by the Company has been noticed or reported during the year under audit.

Place: Rourkela
Dated: 22nd June, 2012

For **K. D. LATH & COMPANY**
Chartered Accountants
sd/-
SUDHIR LATH, Partner
Membership No. 59396
FRN. 306011E

BALANCE SHEET AS AT 31st MARCH 2012

Sl. No.	Particulars	Note No.	(₹ In Lacs)	
			As at 31st March-12	As at 31st March-11
I.	EQUITY AND LIABILITIES			
1.	Shareholders' funds			
(a)	Share capital	2	431.63	431.63
(b)	Reserves and surplus	3	638.34	459.29
2.	Non-current liabilities			
(a)	Long-term borrowings	4	910.52	988.32
(b)	Deferred tax liabilities	5	108.20	88.38
(c)	Long-term provisions	6	13.27	13.68
3.	Current liabilities			
(a)	Short-term borrowings	7	1,534.76	1,106.52
(b)	Trade payables	8	457.94	396.43
(c)	Other current liabilities	9	280.75	303.42
(d)	Short-term provisions	10	140.28	79.32
	TOTAL		4,515.70	3,866.98
II.	ASSETS			
	Non-current assets			
1.	Fixed Assets			
(i)	Tangible assets	11	1,218.75	1,278.56
(ii)	Intangible assets		0.25	0.27
(b)	Non-current investments	12	5.05	5.05
(c)	Long-term loans and advances	13	114.12	229.19
(d)	Other non-current assets	14	10.53	14.04
2.	Current assets			
(a)	Inventories	15	2,546.72	1,695.69
(b)	Trade receivables	16	397.78	443.15
(c)	Cash and Bank balances	17	136.92	161.89
(d)	Short-term loans and advances	18	73.71	28.00
(e)	Other current assets	19	11.87	11.14
	TOTAL		4,515.70	3,866.98
	SIGNIFICANT ACCOUNTING POLICIES	1		

The notes are the integral part of the financial statement

In terms of our report of even date.

For **K.D Lath & Co.**

Chartered Accountants

-sd-

SUDHIR LATH

Partner

Place : Rourkela

Date : 22nd June, 2012

for and behalf of the Board

-sd-

HARI KISHAN AGARWAL

Managing Director

-sd-

SHWETA KISHAN AGARWAL

Director

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

(₹ In Lacs)

Particulars	Note No.	For Year Ended 31.03.2012	For Year Ended 31.03.2011
Revenue from operations (Gross)	20	4,177.56	2,861.98
Less: Excise Duty		380.40	87.26
Revenue from operations (Net)		3,797.16	2,774.71
Other income	21	10.20	6.60
Total Revenue		3,807.36	2,781.32
Expenses:			
Cost of materials consumed	22	3,640.36	1,627.97
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(1,163.70)	44.29
Employee benefits expense	24	91.91	85.35
Finance costs	25	315.32	240.21
Depreciation and amortization expense	11	65.89	65.32
Other expenses	26	590.69	489.96
Total expenses		3,540.47	2,553.10
Profit before tax		266.89	228.22
(1) Current tax		68.00	52.00
(2) Deferred tax		19.83	26.99
		87.83	78.99
Profit for the year		179.06	149.23
Earnings per equity share:			
(1) Basic	33	3.98	3.32
(2) Diluted		3.98	3.32

SIGNIFICANT ACCOUNTING POLICIES 1
 The notes are the integral part of the financial statement

In terms of our report of even date.

For **K.D Lath & Co.**

Chartered Accountants

-sd-

SUDHIR LATH

Partner

Place : Rourkela

Date : 22nd June, 2012

for and behalf of the Board

-sd-

HARI KISHAN AGARWAL

Managing Director

-sd-

SHWETA KISHAN AGARWAL

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	3 1 - 0 3 - 2 0 1 2		3 1 - 0 3 - 2 0 1 1	
A. Cash flow from Operating activities				
Profit before tax		266.89		228.22
Non-cash adjustment to reconcile profit before tax to net cash flow				
Depreciation & amortization		65.89		65.32
Development Expenses written off		3.51		3.51
Interest Income		(7.83)		(6.59)
Operating Profit before working capital changes		328.46		290.46
Adjustments for movements in working capital				
Decrease/(Increase) In Inventories	(851.03)		(683.28)	
Decrease/(Increase) In Trade Receivables	45.37		190.75	
Decrease/(Increase) In Long-Term Loans & Advances	115.07		(10.92)	
Decrease/(Increase) In Short Term Loans & Advances	(45.71)		16.88	
Decrease/(Increase) In Other Current Assets	(0.73)		13.95	
Increase /(Decrease) In Trade Payables	61.51		26.87	
Increase /(Decrease) In Long Term Provisions	(0.41)		0.22	
Increase /(Decrease) In Short Term Provisions	(3.05)		12.25	
Increase /(Decrease) In other current liabilities	(22.67)		57.58	
		(701.63)		(375.70)
Cash generated /(used) in Operating activities		(373.18)		(85.24)
Tax Paid		(4.00)		(38.82)
Net cash generated/ (used) in operating activities (A)		(377.18)		(124.06)
Purchase of fixed assets inc. intangible assets & CWIP		(6.07)		(105.46)
Interest received		7.83		6.59
Bank Deposit with matured having original maturity over 12 month		14.96		(49.43)
Net cash generated/(used) from investing activities (B)		16.72		(148.30)
C. Cash flow from Financing Activities				
Increase/(Decreases) in Short Term Borrowing		428.24		388.08
Increase/(Decreases) in Long Term Borrowing		(77.80)		(102.03)
Net cash generated/(used) from Financing Activities (C)		350.45		286.05
Net increase/(decrease) in Cash & Cash Equivalents	(A+B+C)	(10.01)		13.69
Cash & Cash Equivalents at beginning of the year		36.35		22.66
Cash & Cash Equivalents at end of the year [Note-17]		26.35		36.35

Note: a. The above statement has been prepared by using indirect method.
 b. Figures for the previous year 's have been regrouped wherever considered necessary.

In terms of our report of even date.
 For **K.D Lath & Co.**
 Chartered Accountants
 -sd-
SUDHIR LATH
 Partner
 Place : Rourkela
 Date : 22nd June, 2012

for and behalf of the Board
 -sd-
HARI KISHAN AGARWAL
 Managing Director
 -sd-
SHWETA KISHAN AGARWAL
 Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1) Basis of preparation

- i) The financial statements are prepared in accordance with Generally accepted accounting Principles (GAAP) under the Historical cost convention on the accrual basis and on a going concern basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provision of Companies Act, 1956 and Guidelines issued by the Securities and Exchange Board of India (SEBI).
- ii) The financial statements for the year ended March 31, 2011 had been prepared as per the applicable, pre-revised schedule VI to the Companies Act, 1956. Consequent to the notification of revised schedule VI under the Companies Act 1956, the financial statement for the year ended March 31, 2012 are prepared as per the revised schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of revised schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

2) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.

3) Depreciation/ Amortization

Depreciation is provided in accordance with Section 205 read with Schedule XIV of the companies Act, 1956 on straight-line method.

Software/Licenses are amortized over six years on straight line basis.

4) Inventories

Inventories are valued at cost or net realisable value whichever is lower.

- i) In respect of raw material and store & spares cost include expenses incidental to procurement of the same and computed on FIFO basis.
- ii) The Cost of finished goods and Work in progress include raw material Cost, direct Cost of Conversion and proportionate allocation of indirect costs incurred in bringing the inventory to their present location and Condition.

Excise duty is included in the value of finished goods and is net of credit under Cenvat.

5) Investments

Investments are either classified as current or long term based on the Managements intention. Current investments are carried at the lower of cost and fair value. Long term investments are carried at cost and provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

6) Excise Duty

Excise duty payable on products is accounted for at the time of despatch of goods from the factories but is accrued for stock held at the year end.

7) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

8) Sales

Sales of goods are recognized at the point of despatch to the customer. Sales includes excise duty, sales Tax and entry tax

9) Employee Benefits

- (a) Short term employee benefit obligations are estimated and provided for.
- (b) Post employment benefits and other long term employee benefits:

Defined contribution plans:

Company's contribution to provident fund, employee state insurance are determined under the relevant schemes and/or statute and charged to revenue.

Defined benefit plans:

Company's liability towards gratuity, is actuarially determined at each balance sheet date using the projected unit credit method. Actuarial gains and losses are recognised in revenue.

10) Fixed Assets

Fixed assets are stated as cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any Cost directly attributable to bringing the assets to their present location and working conditions for intended use.

11) Intangible Assets

Intangible assets are recognized on straight line basis over its useful economic life.

12) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws.

Deferred tax is recognised subject to consideration of prudence in respect of deferred tax asset on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realization.

13) Borrowing Cost

Borrowing costs relating to acquisition or construction of fixed assets which takes substantial period of time to get ready for its intended use are included in the cost of fixed assets to the extent they relate to the period till such assets are ready to be put to use. Other Borrowing costs are recognized as an expense in the year in which they are incurred.

14) Impairment of Assets

Impairment of individual assets/cash generating unit (a group of assets that generates identified independent cash flows) are identified using external and internal sources of information and impairment loss if any, is determined and recognized in accordance with the Accounting standard (AS28) issued in this regard by The Institute of Chartered Accountants Of India.

15) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a. The company has a present obligation as a result of past event.
- b. A probable outflow of resources is expected to settle the obligation and
- c. The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of :

- a) The company has a present obligation as a result of past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

NOTES FORMING PART OF FINANCIAL STATEMENTS

	(₹ In Lacs)	
	<u>As at 31st March, 2012</u>	<u>As at 31st March, 2011</u>
NOTE 2 : SHARE CAPITAL		
Authorised		
50,00,000 Equity Shares of Rs.10/- each (P.Y 50,00,000 Equity Shares of Rs.10/- each)	500.00	500.00
Issued		
45,00,001 Equity Shares of Rs.10/- each (P.Y 45,00,001 Equity Shares of Rs.10/- each)	450.00	450.00
Subscribed & Paid up		
45,00,001 Equity Shares of Rs.10/- each	450.00	450.00
Less : Share Allotment Money Receivable (P.Y 45,00,001 Equity Shares of Rs.10/- each)	18.37	18.37
	431.63	431.63

The Company has only one class of share referred to as equity shares having a par value of Rs. 10/- Each holder of equity shares is entitled to one vote per share.

Share allotment money receivable against the public issue of 1994-95 of the company is under reconciliation.

Reconciliation of the number of shares outstanding.

Partuculars	As at 31st March, 2012	As at 31st March, 2011
Shares outstanding at the beginning of the year	4,500,001.00	4,500,001.00
Shares Issued during the year	—	—
Shares bought back during the year	—	—
Shares outstanding at the end of the year	4,500,001.00	4,500,001.00

Number of shares held by each shareholder holding more than 5% of the shareholding of the Company

Name of the Share Holders	As at 31st March, 2012	% of Shareholding	As at 31st March, 2011	% of Shareholding
YA Consultancy Services Pvt. Ltd	585,000	13.00	585,000	13.00
Navkar Holding Pvt. Ltd	297,900	6.62	297,900	6.62

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
NOTE 3: RESERVES & SURPLUS		
A. Capital Reserves		
Opening Balance	20.62	20.62
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	20.62	20.62
B. General Reserve		
Opening Balance	0.17	0.17
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	0.17	0.17
C. Surplus		
Opening balance	438.49	289.27
(+) Net Profit/(Net Loss) For the current year	179.06	149.23
Closing Balance	617.55	438.49
Total	638.34	459.29
NOTE 4: LONG TERM BORROWINGS		
Secured		
Term loans		
From Banks		
- Term Loan from SBI,CB	233.50	327.18
[Term Loan is repayable in 17 Quarterly instalments of Rs. 23.35 Lacs each along with interest and carries interest @ 16.35 % p.a. The Loan is secured by Equitable Mortgage of Factory Land & Building and charge over other fixed assets of the company created out of Bank finance and personal guarantee of directors]		
	233.50	327.18
Unsecured		
Non-Convertible Debenture(NCD)		
(Face Value of Rs.500000/- each)		
128(P.Y- NIL) 0% NCD 2019	640.00	—
[Non convertible debenture redeemable at par on 13.01.2019]		
Loans and advances from related parties		
H.K.Agarwal	8.64	2.98
Kusumlata Agarwal	9.60	4.99
Manju Chand	1.82	1.82
Shweta Kishan Agarwal	7.32	—
(The above Loans are interest free)		
Other loans and advances		
Electricity Duty Loan	5.97	7.23
Sales Tax DIC Loan	0.42	0.86
Krishna Re Rollers Pvt. Ltd.(USL)	3.25	643.25
[The company has issued 128 NCD at a face value of Rs. 500000/- each in lieu of unsecured loan amounting to Rs.64000000/-] (The above Loans are interest free)		
	677.02	661.14
Total	910.52	988.32
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	NIL	NIL
2. Amount	NIL	NIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
<u>NOTE 5: DEFERRED TAX LIABILITY</u>		
Deferred Tax Liability		
Related to Fixed assets	113.51	93.37
Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	5.30	4.99
Total	108.20	88.38
<u>NOTE 6: LONG TERM PROVISIONS</u>		
Provision for employee benefits		
Gratuity(unfunded) [Note-30]	13.27	13.68
Total	13.27	13.68
<u>NOTE 7: SHORT TERM BORROWINGS</u>		
Secured		
Loans repayable on demand		
From banks		
– SBI CC A/C	1,534.76	1,106.52
Cash Credit from Banks carries interest @ 13.25% p.a to 15.5% p.a. The Loan is repayable on demand. The Loans are secured against hypothecations of stock, debtors and personal guarantee of Directors.		
Total	1,534.76	1,106.52
<u>NOTE 8: TRADE PAYABLE</u>		
MSMED [Note below]	—	—
For Goods & Services	457.94	396.43
[The company is in the process of identifying the supplier who would be covered under the Micro, Small and Medium Enterprise Development Act, 2006. In the circumstances, the information if any, required to be disclosed under the said Act, is not yet ascertained.]		
Total	457.94	396.43

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
NOTE 9: OTHER CURRENT LIABILITIES		
(a) Current maturities of long-term debt		
– Term Loan from SBI, CB	93.40	142.27
(b) Interest accrued and due on borrowings	4.83	5.85
(c) Other		
Sundry Creditors (Others)	36.35	12.41
Advance received from Customers	5.76	45.19
Statutory Liabilities	107.42	69.11
Income tax deducted at source	1.00	0.58
Outstanding Liabilities	32.00	28.00
Total	280.75	303.42

NOTE 10 : SHORT TERM PROVISIONS

(a) Provision for employee benefits		
Salary & Reimbursements	7.81	5.31
Gratuity (unfunded)[Note-30]	1.70	1.01
(b) Others		
Provision for Taxation	68.00	52.00
Provision For Excise Duty on Finished Goods	62.76	21.01
Total	140.28	79.32

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 11 : FIXED ASSETS

PARTICULARS	COST			DEPRECIATION			WRITTEN DOWN VALUE		
	Opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	Opening
Tangible Assets									
Land	87.27	—	—	87.27	—	—	—	87.27	87.27
Building & Compound Wall	464.30	0.66	—	464.96	50.22	9.26	—	405.48	414.08
Plant & Equipment	482.53	5.40	—	487.93	334.21	24.15	—	129.57	148.32
Misc. auxiliary Equipment	654.41	—	—	654.41	31.49	31.08	—	591.84	622.92
Furniture & Fixtures	5.53	—	—	5.53	4.13	0.16	—	1.25	1.41
Vehicles	13.30	—	—	13.30	8.74	1.22	—	3.35	4.56
Total	1,707.34	6.07	—	1,713.41	428.78	65.87	—	1,218.75	1,278.56
Intangible Assets									
Computer software	0.30	—	—	0.30	0.03	0.02	—	0.25	0.27
Total	0.30	—	—	0.30	0.03	0.02	—	0.25	0.27
TOTAL	1,707.64	6.07	—	1,713.71	428.82	65.89	—	1,219.00	1,278.82
Previous years	1,602.18	192.37	86.91	1,707.64	363.50	65.32	—	428.82	1,238.68

Note: During the year ended March 31, 2012, while adopting the Revised Schedule VI, computer software having a gross book value of Rs.0.30 Lacs were transferred from Plant & Equipments and shown as intangible assets.

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	<u>As at 31st March, 2012</u>	<u>As at 31st March, 2011</u>
NOTE 12 : NON CURRENT INVESTMENT		
Non Trade Investment (Long Term)		
Valued at cost		
Quoted		
132 Equity Share of TISCO	0.07	0.07
Unquoted		
100 Equity Share of Shreechem Resins Ltd.	0.01	0.01
33100 Equity Share of Metropoli Overseas Ltd.	4.97	4.97
Total	5.05	5.05
Aggregate Value of Quoted Non-current Investment	0.07	0.07
Aggregate Value of Unquoted Non-current Investment	4.98	4.98
Aggregate Market Value of Quoted Non-current Investment	0.62	0.82
 NOTE 13 : LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Security Deposits	58.69	58.69
Capital Advance	55.43	170.50
Total	114.12	229.19
 NOTE 14: OTHER NON CURRENT ASSETS		
Development Expenditure to be written off (Development expenditure includes expenses incurred by the company towards development expenses to streamline the power consumption in the new ingot plant, the benefit of which is expected to accrue for a period of 10 years.)	10.53	14.04
Total	10.53	14.04

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(` In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
NOTE 15 :INVENTORIES		
(Valued at cost or net realisable value whichever is lower)		
a. Raw Materials and components	414.51	771.44
b. Work-in-progress	1,399.27	552.14
c. Finished goods	570.56	212.23
d. Stores and spares	162.39	159.89
Total	2,546.72	1,695.69
Details of Inventory		
a. Raw Materials and components		
Iron & Steel Scrap	414.51	771.44
b. Work-in-progress		
Steel casting	1,399.27	552.14
c. Finished goods		
Steel casting & Ingots	570.56	212.23
d. Stores and spares		
Alloys & Consumables	162.39	159.89
NOTE 16: TRADE RECEIVABLES		
Over six months from the date they were due for payment		
Unsecured, considered good	76.02	84.45
Others		
Unsecured, considered good	321.76	358.70
Total	397.78	443.15

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
NOTE 17: CASH AND BANK BALANCES		
Cash & Cash Equivalants		
Balances with banks		
In Current Account	5.03	7.75
Cash in hand	21.31	28.60
	26.35	36.35
Other Bank balances		
Fixed Deposit with Banks with maturity period of more than 12 month	110.58	125.54
Total	136.92	161.89
NOTE 18 : SHORT-TERM LOANS AND ADVANCES		
Advance to suppliers		
Unsecured, considered good	68.40	22.58
Other Advances	5.31	5.42
Total	73.71	28.00
NOTE: 19: OTHER CURRENT ASSETS		
Cenvat Receivable	1.05	1.68
Service Tax (GTA)	1.32	1.62
Sale Tax Demand Deposit (In Appeal)	0.85	0.85
Vat Receivable	1.88	0.12
Development Expenditure to be written off within 12 month	3.51	3.51
TDS Receivables	3.16	2.99
Silver Coins (for Dipawali Puja)	0.07	0.07
Others	0.04	0.30
Total	11.87	11.14

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
<u>NOTE 20: REVENUE FROM OPERATIONS</u>		
Sale of products		
Manufactured Goods		
Steel Castings	672.56	542.84
Other Castings	2,523.42	1,888.01
Ingots	597.37	343.51
Patterns	3.81	0.35
Net Sale	3,797.16	2,774.71
Add; Excise Duty	380.40	87.26
Gross sale of Product	4,177.56	2,861.98
Total	4,177.56	2,861.98
<u>NOTE 21: OTHER INCOMES</u>		
a. Interest Income	7.83	6.41
b. Other non-operating income		
Dividend receipt	--	0.03
Other	2.37	0.16
Total	10.20	6.60
<u>NOTE 22: RAW MATERIAL CONSUMED</u>		
Opening Stock	771.44	59.33
Add: Purchase of Raw Materials	3,283.43	2,340.08
	4,054.87	2,399.41
Less: Closing Stock	414.51	771.44
Total	3,640.36	1,627.97
Details of Raw material consumed		
Iron & Steel Scrap	3,640.36	1,627.97
Total	3,640.36	1,627.97

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
<u>NOTE 23: CHANGES IN INVENTORY</u>		
Opening Stock		
Finished Goods	212.23	136.62
Work in Progress	552.14	663.78
Closing Stock		
Finished Goods	570.56	212.23
Work in Progress	1,399.27	552.14
Add: impact of Excise duty on finished goods	41.75	8.25
Total	(1,163.70)	44.29

NOTE 24 : EMPLOYEE BENEFITS EXPENSE

(a) Salaries and incentives & Bonus	73.36	72.89
(b) Contributions to -		
(i) Provident fund & ESI	9.45	5.49
(ii) Gratuity fund	1.37	1.77
(c) Staff welfare expenses	0.51	—
(d) Security service Charges	1.92	1.92
(e) Consultancy / Data Processing charges	2.29	3.28
(f) Directors Remuneration	3.00	—
Total	91.91	85.35

NOTE 25 : FINANCE COST

Interest expense		
To Banks & FI's (Cash Credit)	247.34	164.96
To Fixed Loan (Term Loan)	67.99	75.26
Total	315.32	240.21

NOTES FORMING PART OF FINANCIAL STATEMENTS

<u>Particulars</u>	<u>As at 31st March, 2012</u>	<u>(₹ In Lacs) As at 31st March, 2011</u>
NOTE 26: OTHER EXPENSES		
Manufacturing Expenses		
Consumable Stores and Spares	150.67	147.72
Power and Fuels	136.58	112.55
Fettling & Processing Charges	14.68	9.70
Carriage inwards	21.75	13.93
Repairs to Plant & Machinery	5.85	1.58
Repairs to Others	4.05	3.80
Pattern Charges	9.91	3.78
Material handling Charges	4.97	4.40
Input Tax Credit Reduction	1.03	—
Entry Tax	2.04	—
Insurance	0.97	1.28
Administrative & Selling Expenses		
Internal Audit Fees	1.00	1.00
Payment to Auditors		
As Audit Fees	0.20	0.22
As Tax Audit Fees	0.10	0.11
For Taxation Matters	0.10	0.11
For Others	0.18	0.13
Bank Charges	17.51	21.44
Legal and law charges	1.67	4.16
Donation	—	0.01
P.F & ESI Assessed	—	0.79
Conveyance Expenses	2.68	1.36
Carriage Outward	2.13	2.98
General Expenses	4.04	3.63
Printing & Stationery	0.84	1.86
Postage, Telegram, Telephones	2.61	3.23
Rent Rate & Taxes	1.41	1.20
Testing charges	1.07	0.38
Travelling expenses	7.80	5.19
Vehicle Maintenance Expenses	1.11	1.48
Late delivery charges	0.78	1.48
License, Fees & Subscription	3.99	2.32
Recovery/rejections	0.18	0.25
Development Expenses written off	3.51	3.51
Excise Duty & Service tax Assessed	—	0.16
Interest on Statutory dues	0.86	0.59
Tender Expenses	0.03	0.97
Service Charges	11.27	6.94
Service Tax on Carriage Outward	0.05	0.07
Advertisement & Business Promotion	0.97	2.36
Publication Expenses	0.81	0.95
Professional Tax	0.03	0.03
Brokerage & Commission	1.04	—
Sales Tax Paid	149.75	114.42
Entry Tax Paid	20.46	7.88
Total	590.69	489.96

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
NOTE 27: CONTINGENT LIABILITIES NOT PROVIDED FOR:		
a) Demands for Entry Tax pending in appeal.	6.25	6.25
b) Demands for CST pending in appeal.	5.17	5.17
c) Demands for VAT pending in appeal.	2.08	2.08
d) Bank Guarantee issued in favour of customers	297.00	297.00

NOTE 28: CAPITAL & OTHER COMMITMENTS

NIL

NOTE 29: CAPITAL WORK IN PROGRESS

- I. Project related expenses (directly allocable) amounting to Rs. NIL (Previous Year 4.15 Lacs) as under:

Opening Balance	NIL	NIL
Add: Addition during the year		
Carriage Inward	0.00	1.45
Entry Tax & Sales Tax	0.00	1.91
Miscellaneous Expenses	0.00	0.79
Total	0.00	4.15
Less: Capitalize during the year	0.00	4.15
Balance at the year end	NIL	NIL

NOTE 30: EMPLOYEE BENEFITS

The revised Accounting Standards on 'Employees Benefits' (AS-15) notified by the National Advisory Committee on Accounting Standards. The disclosure as required under AS-15 regarding the companies gratuity plan is as follows:

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lacs)

Defined benefit Plans - As per Actuarial valuation as on March 31, 2012

Gratuity	2011-12	2010-11
A. Expenses recognized in the statement of Profit and Loss Account for the year ended March 31, 2012	Gratuity	Gratuity
1. Current service cost	1.83	2.09
2. Interest cost	1.18	1.14
3. Expected return on plan assets	0.00	0.00
4. Net actuarial (gain)/loss recognized during the year.	(1.64)	(2.18)
5. Past Service Cost	0.00	0.72
6. Settlement Cost	0.00	0.00
7. Expense/(Income) recognized in Profit and Loss Account	1.37	1.77
B. Net Asset/(Liability) recognized in the Balance Sheet as at March 31, 2012		
1. Present value of the Defined Benefit obligation	14.69	14.69
2. Fair value of plan assets	0.00	0.00
3. Funded Status (Surplus/(Deficit)	(14.69)	(14.69)
4. Net Asset/(Liability) recognized in the Balance Sheet	(14.69)	(14.69)
C. Change in Defined Benefit obligation during the year ended March 31, 2012		
1. Present value of Defined Benefit obligation as at April 1 , 2011	14.69	14.47
2. Current service cost	1.83	2.09
3. Interest cost	1.18	1.14
4. Settlement cost	0.00	0.00
5. Past Service Cost	0.72	0.72
6. Employee Contribution	0.00	0.00
7. Actuarial (Gain)/Losses	(1.64)	(2.18)
8. Benefits paid	(1.09)	(1.55)
9. Present value of obligation as at March 31, 2012	14.97	14.69
D. Changes in Fair Value of Asset during the year ended March 31, 2012		
1. Fair value of plan assets as at April 1 , 2011	0.00	0.00
2. Expected return on plan assets	0.00	0.00
3. Contributions made	1.09	1.55
4. Benefits paid	(1.09)	(1.55)
5. Actuarial gain/(loss) on plan assets	0.00	0.00
6. Fair value of plan assets as at March 31, 2012	0.00	0.00
7. Actual Return on Plan Assets	N.A	N.A
E. Major categories of plan assets as a percentage of total plan assets		
Qualifying Insurance Policy	N.A	N.A
F. Actuarial assumptions		
1. Discount rate	8.70	8.35
2. Expected rate of return on plan assets	N.A	N.A
3. Salary Escalation		

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(₹ In Lacs)	
	As at 31st March, 2012	As at 31st March, 2011
NOTE 31: RELATED PARTY DISCLOSURE AS PER AS- 18		
1) a) Key Management personnel: Sri H.K.Agarwal & Smt. S.K.Agarwal.		
b) Relative of Key Management Personnel: Kusumlata Agarwal (Mother of Sri H.K.Agarwal)		
2) Enterprises over which key management personnel and their relatives are able to exercise significant influence:		
a) Krishna Enterprises (owned by Sri H.K.Agarwal)		
b) Radhika Minerals N Minerals (Partnership firm of Sri H.K.Agarwal)		
3) Transaction with parties referred to in 1 above	31.03.2012	31.03.2011
a) Loan Taken:		
H.K.Agarwal	11.00	0.00
S.K.Agarwal	9.00	0.00
Kusumlata Agarwal	5.00	0.00
b) Loan Repaid:		
H.K.Agarwal	5.34	1.04
S.K.Agarwal	1.68	0.00
Kusumlata Agarwal	0.40	0.00
4) Transaction with parties referred to in 2 above	31.03.2012	31.03.2011
a) Hiring of machinery (JCB) Radhika Minerals N Minerals	0.00	0.53
5) Amount outstanding at the year end to the parties referred to in 2 above		Amount (In Rs.)
	31.03.2012	31.03.2011
a) Creditor		
Radhika Minerals N Minerals	1.42 Cr.	1.42 Cr.

NOTE 32: PRIOR PERIOD EXPENDITURE

Sr No	Account Head	(₹ In Lacs)	
		Amount 2011-12	Amount 2010-11
1.	Membership & Subscription	0.00	0.02
2.	Postage & Telegram	0.00	0.02
3.	Printing & Stationery	0.00	0.15
4.	Travelling Expenses	0.00	0.36
5.	Repair & Maintenance	0.00	0.10
6.	Telephone Expenses	0.00	0.14
7.	Consultancy & Data Processing charges	0.01	0.20
	TOTAL	0.01	0.99



NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lacs)

Particulars	Year Ended 31st March, 2012	Year Ended 31st March, 2011
NOTE 33: EARNING PER SHARE (EPS)		
Earning per Share (EPS) -Numerator and Denominators used to calculate basic and diluted earning per share		
Profit and Loss after Tax	179.61	1,49.23
Add/(Less): Excess provision/refund for Income tax relating to earlier years	0.00	0.001
Profit and Loss attributable to Equity share holder(A)	179.06	1,49.23
Basic/Weighted average of equity shares outstanding during the year(B)	45.00	45.00
Nominal value of equity shares	10	10
Basic earning per share (Rs.) (A)/(B)	3.98	3.32
Diluted earning per share	3.98	3.32

NOTE 34: OTHERS

- a. Previous year figures have been regrouped and rearranged wherever necessary.
- b. Balance under the head unsecured loans, Sundry Debtors, Sundry Creditors & Loans and Advances are subject to confirmation, wherever not received.

In terms of our report of even date.
 For **K.D Lath & Co.**
 Chartered Accountants
 -sd-
SUDHIR LATH
 Partner
 Place : Rourkela
 Date : 22nd June, 2012

for and behalf of the Board
 -sd-
HARI KISHAN AGARWAL
 Managing Director
 -sd-
SHWETA KISHAN AGARWAL
 Director

GREEN INITIATIVE

The ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011 permitting service of notice/documents by Companies to its members through electronic mode in compliance of Section 53 of the Companies Act, 1956.

As a responsible corporate citizen, your Company welcomes and supports the Green Initiative taken by the MCA, as this will reduce paper consumption to a great extent and allow members to contribute towards a greener environment. This will also ensure prompt receipt of communication and avoid loss in postal transit.

In view of above, we are proposing to provide an option to our members for receiving all documents and communications including notices, abstract, Annual Reports etc., via e-mail

- A) For Members holding shares in electronic form, the e-mail address provided by them and made available to us by the Depositories will be used for sending such documents. Members are thus requested to register / update their e-mail address with the Depositories.
- B) Members holding shares in physical form are requested to register their email address with the Company by writing at the Company’s registered office address or by sending an email at shares@krishnaferro.co.in mentioning their name & Folio number.

However, even if you opt for electronic mode, as a member of the Company, you will be entitled to be furnished, free of cost, with a physical copy of the Balance Sheet of the Company and all other documents required by law to be attached thereto and all other communication that may be sent to you, upon receipt of requisition from you in this effect.

We seek your co-operation in helping the Company to implement the “Green Initiative” of the Government as your support will go a long way in saving trees and also result in substantial cost savings.



SAVE TREES – SAVE NATION

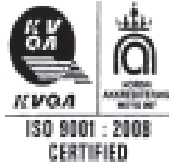


Annual Report & Accounts

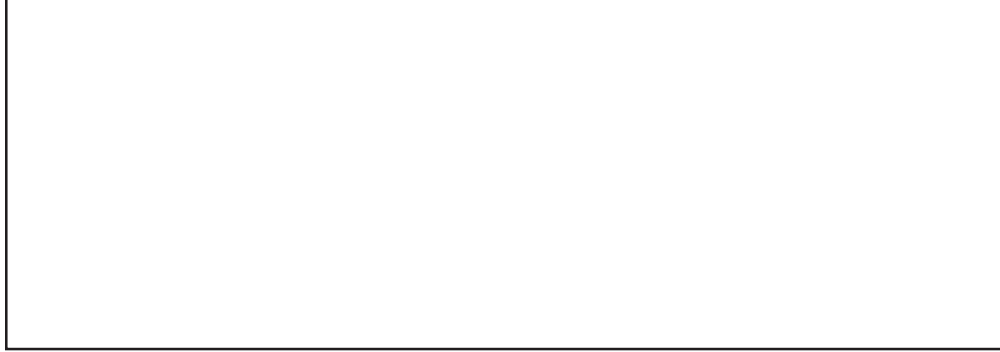
2011 - 2012



**KRISHNA FERRO PRODUCTS
LIMITED**



BOOK - POST



If undelivered please return to :-

KRISHNA FERRO PRODUCTS LIMITED

At/PO Rajgangpur - 770 017

Dist. Sundargarh, Odisha



CORPORATE INFORMATION

BOARD OF DIRECTORS

Shree Hari Kishan Agarwal	–	Managing Director
Shree Vijay Kumar PK	–	Director
Smt. Shweta Kishan Agarwal	–	Director
Shree Manabendranath Sahoo	–	Director

CIN

L27320OR1982PLC001137

ISIN

INE218L01017

AUDITORS

Statutory

M/s. K. D. Lath & Company,
"NARMADA", Uditnagar,
Rourkela – 769 012

Internal

M/s. SRB & Associates,
5th Floor, IDCO Towers,
Bhubaneswar – 751 022

BANKERS

State Bank of India
Commercial Branch,
Bisra Chowk,
Rourkela – 769 001

REGISTRAR & TRANSFER AGENTS

M/s. MCS Limited
77/2A, Hazra Road,
Kolkata – 700 029

REGISTERED OFFICE & WORKS

Village	:	Mandiakudar,
P.O.	:	Chungimati – 770 034
Dist.	:	Sundargarh (Odisha)
Phone	:	06624 – 280284, 280227
Fax	:	06624 – 220563
Email	:	mail@krishnaferro.co.in
Website	:	www.krishnaferro.co.in

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Krishna Ferro Products Ltd.

Registered Office:
Village Mandiakudar, P.O. Chungimati 770034,
Dist Sundargarh (Odisha)

ATTENDANCE SLIP

Please complete the attendance slip and hand it over at the meeting hall. Joint Share-holders may obtain additional attendance slip on request.

Name & Address of the shareholder (in BLOCK LETTER)

No. of Share held

Registered folio No.

There by record my presence at the 29th Annual General Meeting of the company held on 29th September, 2012 at 11:00 A.M. at Vill. Mandiakudar, P.O. Chungimati – 770 034, Dist. Sundargarh, Odisha.

Krishna Ferro Products Ltd.

Registered Office:
Village Mandiakudar, P.O. Chungimati 770034,
Dist Sundargarh (Odisha)

PROXY FROM

Affix
Re. 1/-
Revenue
Stamp

I/We of

.....being a member of KRISHNA FERRO PRODUCTS LIMITED hereby appoint

Sri/Smt of

or failing which Sri/Smt of

or failing which Sri/Smt

as my/our proxy in my/our absence to attend and vote for me /us and on my/our behalf at the 29th Annual general Meeting of the Company to be held on 29th September 2012 at 11:00 AM and at any adjournment thereof.

Signed this day of 2012.

Folio No.

No of Equity Shares held

Signature.....

NOTE :

The proxy duly completed and signed should reach at the Registered Office of the Company at Vill. Mandiakudar, PO Chungimatti – 770 034, Dist. Sundergarh, Orissa not less than 48 hours before the time for holding the meeting. The proxy need not be a member of the Company.