

RAJESH MALLEABLES LIMITED

REGISTERED OFFICE

4, G.I.D.C. Industrial Estate, Phase – I, Vatva, Ahmedabad – 382 445.

ANNUAL REPORT

2013-14

Board of Directors

- ❖ **Mr. Anuj R Mehta - Managing Director**
- ❖ **Mr. Himanshu D.Sanghvi - Director**
- ❖ **Mr. Hanumaniah Satish - Additional Director**

RAJESH MALLEABLES LIMITED

CIN NO : L29199GJ1981PLC004593

Regd. Office : 4, G. I. D. C. Industrial Estate,
Phase- I, Vatva,
Ahmedabad- 382445

Board of Directors : Mr. Anuj R.Mehta - Managing Director
Mr. Himanshu D. Sanghvi - Director
Mr. Hanumaniah Satish - Additional Independent Director

Auditors : M/S. S. Mandawat & Co.

Stock Exchanges wherein the shares

Of the Company are listed :

1. The Bombay Stock Exchange Ltd.
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001
2. The Ahmedabad Stock Exchange Ltd.
Kamdhenu Complex, Opp. Sahjanand College,
Panjarapole, Ambawadi,
Ahmedabad- 380 015

RAJESH MALLEABLES LIMITED

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of **RAJESH MALLEABLES LIMITED** will be held at Regd. Office at 4, G.I.D.C. Industrial Estate, Phase – I, Vatva, Ahmedabad – 382445 on 30th September, 2014 at 9.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the profit and loss account of the Company for the year ended on 31st March, 2014 and Balance Sheet as at that date and Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Himanshu Sanghvi (DIN: 01820838), who retires by rotation, in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. S. Mandawat & Co., Chartered Accountants (Firm Registration No. 118330W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a consecutive period of five (5) financial years, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT Mr. Hanumaniah Satish, who was appointed as an Additional Director of the Company w.e.f. 28/01/2014 by the Board of Directors, pursuant to Section 260 of the Companies Act, 1956 (corresponding relevant provisions under Section 161 of the Companies Act, 2013) and who holds office of the Director up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

5. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Hanumaniah Satish (DIN: 06667762), an Additional Director of the Company, if appointed as a Director in this AGM, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30th September, 2014 for a consecutive period of five (5) financial years.”

RAJESH MALLEABLES LIMITED

6. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 10 crores (Rupees Ten crores)."

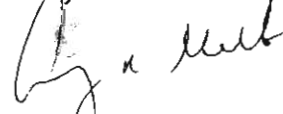
7. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time (previously being Section 372A of the Companies Act, 1956), the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to

any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit."

Place: Ahmedabad
Date: 14/08/2014

By order of the Board of Directors,
FOR RAJESH MALLEABLES LIMITED


CHAIRMAN
Mr. Anuj R. Mehta
(DIN: 02128656)

RAJESH MALLEABLES LIMITED

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th Sept. 2014 to 30th Sept. 2014 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
4. Explanatory statement under section 102 of the companies Act, 2013 is attached with the notice.

RAJESH MALLEABLES LIMITED

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice:

Item No. 4:

The Board of Directors of the Company, at its meeting held on 28/01/2014, had appointed Mr. Hanumaniah Satish, as an Additional Director of the Company. The Board is confident that with his extensive business knowledge, experience and expertise in his field, he would definitely enhance the Board's strength and dynamism. Since, the tenure of appointment of Mr. Darshan Mistry as an Additional Director is due to expire at this Annual General Meeting, approval of members of the Company is being sought in order to confirm his directorship pursuant to Section 161 and other applicable provisions of the Companies Act, 2013.

Your Directors recommend passing of the enabling Resolution in item no. 4 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Hanumaniah Satish is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Item No. 5:

The Company had pursuant to the provisions of Clause 49 of the Listing Agreement, entered with the Stock Exchange, appointed Mr. Hanumaniah Satish as Independent Director in the past, in compliance with the requirements of the Clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable for retire by rotation.

The Board has recommended the appointment of Mr. Hanumaniah Satish as Independent Directors from September 30, 2014 to September 29, 2019. Mr. Hanumaniah Satish has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Hanumaniah Satish fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Hanumaniah Satish as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Hanumaniah Satish shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Hanumaniah Satish is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

RAJESH MALLEABLES LIMITED

Item No.6:

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 10 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 10 crores as set out in the enabling resolution at Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 7:

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is higher, in terms of Section 186 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

It may be noted that, in terms of erstwhile Section 372A of the Companies Act, 1956 any inter-corporate loan given / investment made / guarantee given / security provided to wholly owned subsidiaries are exempt while reckoning the overall limit permissible, as per the said provisions of the Act. However, in terms of Section 186 of the Companies Act, 2013 such exemption has been withdrawn and the same shall be included for arriving at the aggregate permissible limit and hence any loan given / investment made / guarantee given / security provided have to be included for the purpose of arriving at the aforesaid overall limit and therefore it is proposed that the shareholders may fix the limit at Rs. 50 crores.

The Board recommends the enabling Special Resolution for shareholders' approval.

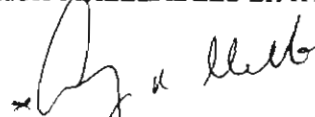
None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

Place: Ahmedabad

By order of the Board of Directors,

Date: 14/08/2014

FOR RAJESH MALLEABLES LIMITED



CHAIRMAN

Mr. Anuj R. Mehta

(DIN: 07128656)

RAJESH MALLEABLES LIMITED

2. Personnel

Your directors' wish to place on record their appreciation for the contribution to the business made by employees at all levels. Information as required pursuant to section 217(2A) of the companies Act, 1956 has not been given, as it is not applicable.

3. Auditors

M/s S. Mandawat & Co., Chartered Accountants, Ahmedabad, Auditor of the Company (Firm Registration No.: 118330W) holds office until the conclusion of the ensuing Annual General Meeting. As per newly inserted Section 139 of the Companies Act, 2013, they are appointed for a term of five consecutive financial years, for which necessary resolution is put to vote in this AGM, as stated in the item no. 3 of the notice, they are eligible for appointment to conduct statutory audit. The company has received certificate from the auditor to the effect that their appointment if made, would be within the prescribed limits under the Companies Act.

Notes to the accounts referred to in Auditor's report are self explanatory and therefore do not call for any further comments.

4. Deposits

During the year under review, Company has not accepted any Deposits falling under Section 58A of Companies Act, 1956.

5. Energy, Technology And Foreign Exchange

The additional information required to be disclosed in terms of notification No.1029 dated 31st December, 1998 issued by the Department of Company Affairs, Ministry of Finance is not applicable.

6. Directors' Responsibility Statement

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- ii. Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2014.
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

RAJESH MALLEABLES LIMITED

DIRECTORS' REPORT

To,
The Members of,
M/s RAJESH MALLEABLES LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March 2014.

1. Financial Results

	(31 st March, 2014) (12 Months) Rs.	(31 st March, 2013) (12 Months) Rs.
Revenue from operations (Net of Excise Duty)	158,28,018	16,05,803
Other Income	0	1148554
Operating (Loss) /Profit (before Interest, Depreciation and Tax)	(9,23,031)	(1,63,924)
Interest	27,765	21,905
Profit/(Loss) Before Exceptional Items & Prior Period Expense	(9,50,796)	(1,85,829)
(Add)/: Prior Period (Expenses)/Income	---	---
(Add): Provision for Income-Tax & Deferred Tax	----	----
(Loss)/Profit After Prior Period Adjustments from continuing operations	(9,50,796)	(1,85,829)
Net (Loss)/ Profit for the year	(9,50,796)	(1,85,829)
Add: (Loss) brought forward from Previous Year	(18,47,76,836)	(18,45,91,007)
Balance carried to Balance Sheet	(18,57,27,632)	(18,47,76,836)

During the year under review the company has made Net loss of Rs.9.51 lacs as against Rs. 1.85 lacs during the previous years. The losses are mainly on account of settlement of dues of retrenched workers for the gratuity dues which are not recurring expenses in future. Your Directors are hopeful that the performance will improve gradually in years to come.

As of date your company has not commenced any manufacturing activity and is looking forward for setting up a new viable project in the near future and therefore extended advance for procurement of land. The management of the company is putting in all its efforts that the project is conceived and implemented at the earliest possible. Your Directors regret their inability to recommend payment of dividend in view of the performance in the year under review.

RAJESH MALLEABLES LIMITED

7. **Directors:**

As per provisions of Section 152(6) of the Companies Act, 2013, Mr. Himanshu Shanghvi, Director liable to retire by rotation, offers himself for re-appointment at the general meeting. Mr. Hanumaniah Satish is being appointed as Independent Directors for three consecutive five years as per provisions of Section 149 of the Companies Act, 2013. Mr. Paresh Patel has resigned from the Directorship of the Company during the year. Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. Your directors recommend their appointment / re-appointment. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013 (Previously being Section 274(1) (g) of the Companies Act, 1956).

8. **Report on Corporate Governance**

Compliance Report on Corporate Governance is a part of Annual Report is annexed herewith.

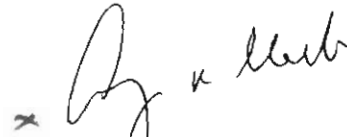
9. **Acknowledgements**

Your Directors wish to please on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company' bankers and financial institutions and employees of the company and look forward for the same cordial relationship in coming years.

PLACE: AHMEDABAD

DATE: 14/08/2014

FOR AND ON BEHALF OF THE BOARD



CHAIRMAN

Mr. Anuj R. Mehta
(DIN: 02128656)

RAJESH MALLEABLES LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc.

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the repost of the Directors on the Corporate Governance.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

1. BOARD OF DIRECTORS

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
Mr. Anuj R.Mehta	Managing Director	7	7	YES
Mr. Himanshu D. Shanghvi	Director	7	7	YES
Mr. Paresh H.Patel	Non executive Independent Director	7	0	NO
Mr. Hanumaniah Satish	Non Executive Independent Director	7	4	NO

No Directors are having Chairmanship of more than five companies where they are director.

Name of Director	Other Directorship (No. of Companies)
Mr. Anuj R. Mehta	5
Mr. Himanshu D. Sanghvi	3
Mr. Paresh H.Patel	2
Mr. Hanumaniah Satish	2

In line with the requirements of the code of the corporate governance, the board of directors comprises of three members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

Company does not have any system of payment of remuneration to independent Directors.

Further during the year, meeting of Board of Directors was held 7 times.

RAJESH MALLEABLES LIMITED

Date of meeting
28/05/2013
19/07/2013
11/11/2013
28/01/2014
14/02/2014
27/02/2014
06/03/2014

The time gap between any two meetings was less than 3 months.

A declaration signed by Mr. Anuj R. Mehta, Managing Director of the company according compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of his Annual Report.

2. AUDIT COMMITTEE

Presently the company has three Directors. The company has independent audit committee which submits its report to the management on monthly basis and action is taken on the same by the Managing Director on regular basis.

Pursuant to the revised clause 49 of the listing agreement, the company has appointed Audit committee consisting of followings:

1. Mr.Himanshubhai D. Sanghavi – Member
2. Mr. Paresh patel – Chairman
2. Mr. Hanumaiah Satish – Member

The scope of committee includes.

- a. Review of company's financial reporting process and the financial statement.
- b. Review internal control systems and functioning of internal audit process.
- c. Post audit review with statutory auditors.

During the year under review, Audit committee met four times where all the members attended meetings.

3. REMUNERATION COMMITTEE

No remuneration was paid to directors during the year. No sitting fees are payable to any Director. Hence, No committee has been constituted.

RAJESH MALLEABLES LIMITED

4. SHAREHOLDERS' COMMITTEE

The company has complied with the requirement of the sub clause VI (A), (B) of the clause 49 of the Listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

Name of the Director	Category	Remarks
Mr. Hiamanshu D. Sanghavi	Director	Chairman of the Committee
Mr. Anuj R. Mehta	Managing Director	Member

During the year, the company and their Registrar and Share Transfer Agents M/s Sharepro services India Pvt. Ltd. has not received any complaints. It is policy of the company to give reply of shareholders complaint within the time frame prescribed by the SEBI/Stock Exchanges.

The Share received for transfer is approved on 15th and 30th of the each month and are given effect by the Registrar and Share Transfer Agent.

M/s. Sharepro services India Pvt. Ltd. was appointed as common Agent for electronic as well as physical share transfer work.

5. GENERAL BODY MEETING:

Date	Type	Time	Location
29/06/2011	AGM	04.00 p.m.	4, GIDC Ind. Estate, Phase-1, Vatwa, Ahmedabad - 382 445
29/09/2012	AGM	04.30 p.m.	
28/09/2013	AGM	04.15 p.m.	

There were no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement, the same were furnished to the concerned stock exchanges within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.

RAJESH MALLEABLES LIMITED

- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Mr. Anuj Mehta, Managing Director of the company as certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

7. MEANS OF COMMUNICATION:

The means of communication between the Shareholders and company are transparent and investor friendly. Steps are being taken to display the corporate results on the EDIFAR & Corporate website, which is being developed.

8. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:	Date: 30/09/2014
(Date, Time & Venue)	Time: 9.00 a.m.
	Venue: 4, GIDC Ind. Estate, Phase-1, Vatwa, Ahmedabad 382 445
Financial Year	1 st April 2013 to 31 st March 2014
Dates of Book Closure	From 26 th Sept. 2014 to 30 th Sept. 2014
(Both days inclusive)	
Dividend Payment Date	No Dividend recommended.

9. LISTING OF STOCK EXCHANGE:

The Bombay Stock Exchange Limited	- 513630
The Ahmedabad Stock Exchange Limited	- 422130

RAJESH MALLEABLES LIMITED

10. MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:

MONTH	HIGH (RS.)	LOW (RS.)
April, 2013	Not Traded	Not Traded
May, 2013	Not Traded	Not Traded
June, 2013	Not Traded	Not Traded
July, 2013	Not Traded	Not Traded
August, 2013	Not Traded	Not Traded
September, 2013	Not Traded	Not Traded
October, 2013	Not Traded	Not Traded
November, 2013	Not Traded	Not Traded
December, 2013	Not Traded	Not Traded
January, 2014	Not Traded	Not Traded
February, 2014	Not Traded	Not Traded
March, 2014	Not Traded	Not Traded

11. DISTRIBUTION PATTERN AS ON THE 31ST MARCH, 2014:

	No of Shares	Percentage
Promoters and Relatives	1704403	48.70
Banks/ FII/ FI	00	00
Public	1440497	41.15
Body Corporate	355100	10.15
NRI	00	00
Clearing Members	00	00
Total	3500000	100.00

12. REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Sharepro services India Pvt. Ltd.
13 AB, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Kurla, Andheri Road, Sakinaka,
Mumbai – 400 072
Tele : 022- 67720300
Fax: 022-2850892

13. SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of thirty days from the date of the lodgments if the transfer documents are correct and valid in all respects.

RAJESH MALLEABLES LIMITED

14. DEMATERIALISATION OF SHARES:

Outstanding GDRs/ADRs/Warrants or any Convertibles : N.A.
instruments and conversion date and likely impact on Equity

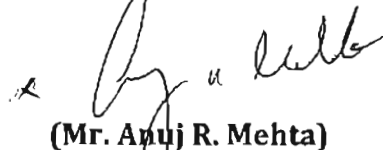
Address for Correspondence

: Rajesh Malleables Ltd.,
4, G.I.D.C. Industrial Estate,
Phase - I, Vatva,
Ahmedabad - 382 445.

NIL equity shares out of 3500000 Equity shares of the company have been dematerialized as at 31st March, 2014 representing 00.00% of total paid-up capital of the company.

For and On behalf of the Board of Directors

Date: 14/08/2014
Place: Ahmedabad


(Mr. Anuj R. Mehta)
Managing Director
(DIN: 02128656)

RAJESH MALLEABLES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

1. Overall Review:

The overall performance during the financial year 2013-14 has not been satisfactory.

2. Financial Review:

Total turnover for the year ended 31st March, 2014 was Rs. 158.28 lacs. This increase was mainly on account of trading activity.

3. Internal Control System and their adequacy:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

4. Business Environment:

The Performance of the company for the year under review was not up to the mark.

5. Risk and Concern:

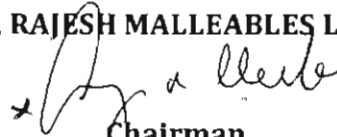
The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: Ahmedabad
Date: 14/08/2014

BY ORDER OF THE BOARD OF DIRECTORS
For, RAJESH MALLEABLES LIMITED


Chairman
(Mr. Anuj R. Mehta)
(DIN: 02128656)

RAJESH MALLEABLES LIMITED

CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD


I, Mr. Anuj Mehta, Managing Director of the **RAJESH MALLEABLES LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Date: 14/08/2014

Place: Ahmedabad


Mr. Anuj R. Mehta
Managing Director
(DIN: 02128656)

RAJESH MALLEABLES LIMITED

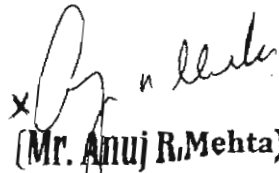
DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, Mr. Anuj R Mehta , Chairman & Managing Director of **RAJESH MALLEABLES LIMITED** hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:

1. The board of directors of Rajesh Malleables Limited has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2014.

Place: Ahmedabad

Date: 14/08/2014



(Mr. Anuj R. Mehta)

Chairman & Managing Director

(DIN: 02128656)



S. MANDAWAT & CO.
Chartered Accountants

104, Raj Laxmi Plaza, Shahibaug Road,
Ahmedabad-380004.

Tel. (O) 079-22123473 (M) 94260 72909

E-mail : skmandawat@yahoo.co.in

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
M/s. Rajesh Malleables Limited

We have examined the Compliance of conditions of Corporate Governance by Rajesh Malleables Limited for the period ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, the representations made by the Directors and the management, we certify that the Company has broadly complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that the Company has properly maintained records to show investors' grievance against the company and have certified that as on 31st March, 2014, there were no investor grievance remaining unattended / pending for a period exceeding one month.

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

Place: Ahmedabad
Date: 30th May, 2014



S. Mandawat & Co.
Chartered Accountants

Subhash K. Mandawat
(Partner)

(Membership No.102708)
(FRN 118330W)



S. MANDAWAT & CO.
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AUDITOR'S CERTIFICATE ON CASH FLOW STATEMENT

We have examined the attached Cash Flow Statement of Rajesh Malleables Limited for the year ended 31st March, 2014. The Statement has been prepared by the Company in accordance with the requirements of listing agreement clause 32 with Ahmedabad and Mumbai Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Accounts and Balance Sheet of the Company covered by our report of even date to the members of the Company.

Place: Ahmedabad

Date: 30th May, 2014



S.Mandawat & Co.

Chartered Accountants

Subhash K. Mandawat
(Partner)

(Membership No.102708)
(FRN 118330W)



S. MANDAWAT & CO.
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INDEPENDENT AUDITOR'S REPORT

To the Members of RAJESH MALEABLES LTD
Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

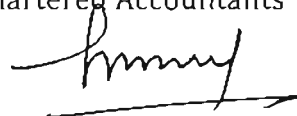
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Report on Other Legal and Regulatory Requirements

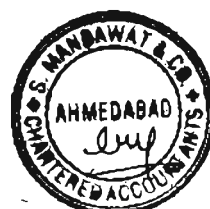
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs;
 - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S.MANDAWAT & CO.
Firm Registration No. 118330W
Chartered Accountants



SUBHASH K MANDAWAT
PARTNER
Membership No.: 102708

Place: Ahmedabad
Date: May 30th, 2014



Annexure referred to in paragraph 1 of our report of even date

Re: RAJESH MALEABLES LTD

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

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There was no substantial disposal of fixed assets during the year.

(ii) (a) The inventory has been physically verified by the management during the year except good in transit and material with third parties. In our opinion, the frequency of such physical verification is reasonable.

(b) 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.

(d) The Company is maintaining proper records of inventory. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.

(iii) (a) According to the information and explanations given to us, the Company has not granted any loans (except on account short-term payments), secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii) (a) to (g) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company and hence not commented upon.

(b) According to the information and explanations given to us, the Company has taken loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. The aggregate of loan outstanding from one such person as on the last day of the year is Rs Nil. The rate of Interest and the terms of repayment are not stipulated and other terms and conditions are not prima facie prejudicial to the interest of the company.

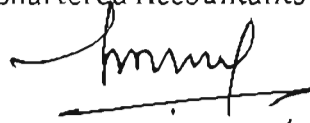
(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the company in respect of these areas.

(v) (a) According to the information and explanations provided by the management, we are of the opinion that transactions that need to be entered into the register maintained under section 301 have been so entered.

(b) In respect of transactions with parties with whom transaction exceeding value of Rs 5 Lacs have been entered into during the period, are at the prices which are reasonable having regard to the prevailing market prices at the relevant time, except in case of transactions where we are unable to comment owing to the unique and specialized nature of the items and absence of any

- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S.MANDAWAT & CO.
Firm Registration No. 118330W
Chartered Accountants



SUBHASH K MANDAWAT
PARTNER

Membership No.: 102708

RAJESH MALLEABLES LTD.
BALANCE SHEET AS AT 31ST MARCH 2014

PARTICULARS	NOTES NO	AS at March 31,2014	AS at March 31,2013
EQUITY AND LIABILITIES		RS.	RS.
Shareholder's Funds :			
Share Capital	1	35,000,000	35,000,000
Reserves & Surplus	2	166,511,168	166,511,168
		201,511,168	201,511,168
Share Application Money Pending Allotment		0	0
Non-current Liabilities			
Deferred Tax Liability	3	1,830,019	1,830,019
Current Liabilities			
Short Term Borrowings	4	0	0
Trade Payables	5	16,998,265	621,447
Other current Liabilities	6	3,708,853	3,694,473
		20,707,118	4,315,920
TOTAL		224,048,305	207,657,107
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	7	1,699,849	1,699,849
Intangible Assets	7	36,000	36,000
Capital Work in Progress	7	11,028,750	11,028,750
Non-Current Investments	8	6,100	6,100
Long Term Loans and Advances	9	133,953	133,953
		12,904,652	12,904,652
Current Assets			
Current Investments			
Trade Receivables	10	24,581,362	7,961,941
Cash and Bank Balances	11	298,712	1,319,031
Short Term Loans and Advances	12	535,947	694,647
Other Current Assets	13	0	0
		25,416,021	9,975,619
Profit & Loss Account			
Debit Balance of Profit & Loss Account		185,727,632	184,778,836
TOTAL		224,048,305	207,657,107
Significant Accounting Policies	21	0	0
Notes forming part of Account	22		

The accompanying notes are an integral part of the financial statements.

As per attached report of even date

S.MANDAWAT & CO
Chartered Accountants

SOBHASH K. MADAWAT
(PARTNER)
(MEMBERSHIP NO.102708)
(FRN 118330W)

DATE: 30th May, 2014
AHMEDABAD



ANUJ R MEHTA - MANAGING DIRECTOR

HIMANSHU D. SANGHVI - DIRECTOR

HANUMALAH SATISH - DIRECTOR

DATE: 30th May, 2014
AHMEDABAD

RAJESH MALLEABLES LTD.

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2014

PARTICULARS	NOTES NO	2013-14 [12 MONTHS] RS.	2012-13 [12 MONTHS] RS.
CONTINUING OPERATIONS			
Revenue from operations / discontinued operations (Gross)	14	15,828,018	1,605,803
Less: Excise Duty	14	0	0
Revenue from operations (Net)		15,828,018	1,605,803
Other Income	15	0	1,148,554
TOTAL REVENUE		15,828,018	2,754,357
EXPENDITURE			
Purchases of Stock - in- Trade	18	15,540,428	1,582,763
Changes in inventories of Finished Goods, Stock-in-Process and Stock-in- Trade	17	0	0
Employee Benefits Expenses	18	664,771	975,561
Finance Cost	19	27,765	21,905
Other expenses	20	545,850	359,957
TOTAL EXPENDITURE		16,778,814	2,940,186
(Loss)/Profit before Prior Period adjustments		(950,796)	(185,829)
Prior period adjustments		0	0
(Loss)/Profit before tax		(950,796)	(185,829)
Tax Expenses		0	0
(Loss)/Profit for the year from continuing operations		(950,796)	(185,829)
(Loss)/Profit for the year		(950,796)	(185,829)
Less : (Loss) brought forward from Earlier Years		(184,776,836)	(184,591,007)
Debit Balance carried to the Balance Sheet		(185,727,632)	(184,776,836)
EARNING PER SHARE (See Note No. 12 of Schedule 22)			
PROFIT FOR THE PERIOD		(950,796)	(185,829)
NO. OF SUBSCRIBED SHARES		3,500,000	3,500,000
NOMINAL VALUE OF SHARES (RS.)		10/-	10/-
BASIC & DILUTED EPS (RS.)		(0.27)	(0.05)
Significant Accounting Policies	21		
Notes forming part of Account	22		

The accompanying notes are an integral part of the financial statements.
As per attached report of even date

S.MANDAWAT & CO
Chartered Accountants

SUBHASH K. MADAWAT
(PARTNER)
(MEMBERSHIP NO.102708)
(FRN 118330W)

DATE: 30th May, 2014
AHMEDABAD



ANUJ R. MEHTA - MANAGING DIRECTOR

HUMANSHU D. SANGHAVI - DIRECTOR

HANUMANTH SATISH - DIRECTOR

DATE: 30th May, 2014
AHMEDABAD

	31/03/2014	31/03/2013
	Rs.	Rs.
1 SHARE CAPITAL		
Authorised Share Capital:		
60,00,000 (Previous Year 60,00,000)	60,000,000	60,000,000
Equity Shares of Rs. 10/- each	60,000,000	60,000,000
Issued, Subscribed and Paid up		
35,00,000(Previous year 35,00,000)Equity shares of Rs 10/- each fully paid up	35,000,000	35,000,000
Less: Call in Arrear	0	0
	35,000,000	35,000,000
TOTAL	35,000,000	35,000,000

1.1 The details of shareholders holding more than 5% share:

Particulars	31/03/2014		31/03/2013	
	No of Shares	% Held	No of Shares	% Held
Name of the shareholder				
Ramprasad Investments & Traders Pvt. Ltd	318704	9.11	318704	9.11
Evergreen Mfg.and Marketing Pvt.Ltd	600000	17.14	600000	17.14
Archman Exim Pvt. Ltd	390000	11.14	390000	11.14
Rampion Eyetech Pvt. Ltd	310097	8.86	310097	8.86
Vijay Steel Tubes and Fittings Pvt.Ltd	280500	8.01	280500	8.01

1.2 The Reconciliation of the number of Shares outstanding is set out below:

Particulars	31/03/2014	31/03/2013
Equity shares at the beginning of the year	3500000	3500000
Add: New shares issued	0	0
Less: Shares cancelled or buy back during the year	0	0
Equity shares at the end of the year	3,500,000	3,500,000

2 RESERVES & SURPLUS

Capital Reserve

Balance as per last Balance Sheet	47,420,043	47,420,043
Add : Addition during the year	0	0
	47,420,043	47,420,043

Security Premium Reserve

Balance as per last Balance Sheet	117,500,000	117,500,000
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Revaluation Reserve

Balance as per Last Balance Sheet	1,591,125	1,591,125
	1,591,125	1,591,125

TOTAL	166,511,168	166,511,168
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RAJESH MALLEABLES LTD
Notes forming part of accounts

	31/03/2014	31/03/2013
	Rs.	Rs.
3 DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liability	1,830,019*	1,830,019
TOTAL	1,830,019	1,830,019
4 SHORT-TERM BORROWINGS		
Unsecured loans		
From Others	0	0
TOTAL	0	0
5 TRADE PAYABLES		
Others	16,998,265	621,447
TOTAL	16,998,265	621,447
6 OTHER CURRENT LIABILITIES		
Others Payables *	3,708,853	3,694,473
TOTAL	3,708,853	3,694,473

* Includes statutory dues and advance for sales of assets



Financial Statements for the year ended 31st March, 2014

ASSETS

Particulars	GROSS BLOCK (Cost/Revalued)			DEPRECIATION				NET BLOCK	
	As at April 1, 2013	Additions	Deductions/Sale/Adjustment/ Discarded	As at March 31, 2014	Depreciation Upto March 31, 2013	Deductions/Adjustment/ Discarded	Depreciation for the period 12 MONTHS upto March 31, 2014	As at March 31, 2014	As at March 31, 2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FIXED ASSETS:									
Land	1,599,430	-	-	1,599,430	-	-	-	1,599,430	1,599,430
Buildings	163,119	32,700	-	195,819	95,400	-	95,400	100,419	67,719
MOVABLE ASSETS:									
Plant and Machinery	1,762,548	32,700	0	1,795,248	95,400	0	95,400	1,699,848	1,667,149
Motor Vehicle	36,000	0	0	36,000	0	0	0	36,000	36,000
Office Equipment	36,000	0	0	36,000	0	0	0	36,000	36,000
Intangible Assets:									
Goodwill	1,798,549	32,700	0	1,831,249	95,400	0	95,400	1,735,849	1,703,149
Other Assets:									
Bank in Progress	81,373,475	0	79,574,926	1,798,549	46,684,999	46,589,599	95,400	1,703,149	
Assets under Development	11,028,750	0	0	11,028,750	0	0	0	11,028,750	11,028,750
Total	19,308,311	65,400	79,574,926	19,348,186	142,089,400	46,589,599	95,400	18,227,587	17,273,837

At 31.03.1994, land as on 31.03.1994 had been revalued on the basis of the market value as on 31.03.1994 as per valuation made by an approved valuer. Accordingly, it is stated at revalued amount. The resultant increase had been credited to the Revaluation Reserve account.



PARTICULARS	2013-14		2012-13	
	APR TO MAR 14		APR TO MAR 13	
			Rs.	Rs.
			[12 MONTHS]	[12 MONTHS]
14 REVENUE FROM OPERATIONS				
		QUANTITY		
Sales of Products	201-14	2012-13		
Other Trading Sales Kgs/(Nos)	11,881	46,545	15,828,018	1,605,803
			15,828,018	1,605,803
Less: Excise Duty Recovered			0	0
TOTAL			15,828,018	1,605,803
15 OTHER INCOME				
From Misc. old balance w/off			0	1148554
TOTAL			0	1,148,554
16 PURCHASES OF STOCK- IN - TRADE				
Other Trading Purchase	11,881	46,545	15,540,428	1,582,763
TOTAL			15,540,428	1,582,763
17 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE				
CLOSING STOCK				
Finished goods			0	0
Stock-in-Process			0	0
Traded Goods-Finished			0	0
			0	0
LESS : OPENING STOCK				
Finished goods			0	0
Stock-in-process			0	0
Traded Goods-Finished			0	0
			0	0
NET DECREASE/ (INCREASE)			0	0
18 EMPLOYEE BENEFITS EXPENSES				
Salaries, Wages & Bonus			66,000	285,561
Gratuity Exps *			598,771	500,000
Staff Welfare Expenses			0	190,000
TOTAL			664,771	975,561

Note: Settlement of Worker cases and paid the Gratuity amount



PARTICULARS	2013-14	2012-13
	APR TO MAR 14	APR TO MAR 13
	Rs. [12 MONTHS]	Rs. [12 MONTHS]
19 FINANCE COSTS		
Interest Expenses*	27,765	21,905
TOTAL	27,765	21,905
Note: Interest paid on statutory payment made during the year		
20 OTHER EXPENSES		
Selling and Distribution Expenses :		
Telephone, Trunk call expenses	0	5,864
Postage, Telegram, Stationary, Printing & advertisement Exps	15,000	23,220
TOTAL(B)	15,000	29,084
Establishment Expenses :		
Professional Charges	21,236	21,230
Travelling Expenses	0	100,127
Listing Fees	33,708	0
General Expenses	415,906	109,516
Payment to Auditors(Audit Fees)	60,000	100,000
TOTAL(C)	530,850	330,873
TOTAL OF OTHER EXPENSES (A+B+C)	545,850	359,957

Note: Excise duty difference between excise duty on opening stock and closing stock of finished goods



21 SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention, except for certain fixed assets which are revalued in earlier year, in accordance with the generally accepted accounting principles and the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

2. SALES

Sale, if applicable is net of cash discount and Special Turnover discount.

3. FIXED ASSETS

- a. Fixed Assets are stated at historical cost except as mention as below in Para 3(b).
- b. The Company had revalued the Land on 31.03.1994 on the basis of the market value as on that date as per an Approved Valuer. Accordingly, it is stated at revalued amount from 31.03.1994. The resultant increase on account of revaluation had been credited to Revaluation Reserve account.

4. DEPRECIATION

Depreciation has not been provided as the manufacturing activity temporarily suspended during year review.

5. INVESTMENTS

Investments being long term are stated at cost.

6. INVENTORIES

The Company is following the policy as provided in AS 2 for the purpose of valuation of its inventories however there are no inventories as on 31st March 2014.

7. RETIREMENT BENEFITS

The Company accounts for the Gratuity on cash basis to maintain consistency in preparation of annual accounts.

8. CENVAT CREDIT

Cenvat Credit of excise duty is accounted on accrual basis on purchase of materials, if applicable.

9. MISCELLANEOUS EXPENDITURE

The Company follows the policy to write off the miscellaneous expenditure over a period 5 years however during the year under review, there is no balance left under the said head.



10. PRIOR PERIOD ADJUSTMENTS

Material items of Prior period expenses/income are disclosed separately, if applicable.

11. PROVISION FOR CURRENT AND DEFERRED TAX

Provision for Current Tax is made after taking into consideration benefits admissible under the provision of the Income-tax Act 1961. Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

12. BORROWING COST

Interests and other costs if applicable in connection with borrowing of funds by the company are recognized as expenses in the period in which they are incurred.

13. CONTINGENT LIABILITIES

The Contingent Liabilities are disclosed by way of notes.

22 NOTES ON ACCOUNTS:

1. Figures in the financial statement of Profit & Loss Account for the current period are for 12 months i.e. from 1st April, 2013 to 31st March, 2014. The figures have been regrouped, wherever necessary, so as to make them comparable.
2. The management is in search of lucrative line of activity to improve its bottom line though capital advances has been given for procurement of land for the propose project.
3. The company is regular in filing its commercial tax returns and excise returns with respective authorities.
4. The Company has sent letters for Confirmation of balances to parties, unsecured loans, sundry debtors, loans and advances, bank balances and current liabilities for amounts due to them/from them. Necessary adjustments, in accounts, if any, will be made on settlement of accounts.
5. The Information regarding small scale industrial undertakings' dues are under compilation and such details can't be readily determined. Under the circumstances, the same have not been disclosed.
6. The company is process of appointment of qualified company secretary though due publicity has been given for such appointment.
7. The company has not paid any Remuneration to the Managing Director during the year under review. (previous year Rs Nil).



8. Prior period Items as shown in the Profit & Loss Account . \$

9. Contingent Liabilities

The Company has duly paid principal undisputed dues of all statutory authorities however on account of delayed payments, liabilities may arise with respect to Statutory authorities, retrenched workers. The aforesaid liabilities, if any, if arises in future, will be accounted for upon crystallization of such liabilities.

10. Segment Reporting

Presently, the company has trading activity of Steel Tubes during the year under review, therefore no separate segment reporting has been made.

11. Related Party Disclosures:

The Company entered into related party transactions during the year with the associates company and key management personnel. The details of transactions are mentioned below:

Particulars	Associate Company/Firm Amount Rs.
Sales & Service	16619421
Purchases	16317447
Receivables(Balance)	8899708

12. Earning Per Share

Particulars	Current Year	Previous Year
(Loss)/Profit for the year before exceptional item	(950796)	(185829)
(Loss)/Profit/(Loss) after prior period and tax	(950796)	(185829)
No. of Subscribed Shares	3500000	3500000
Nominal Value of Shares (Rs.)	10/-	10/-
Earning per share before exceptional/prior period & tax item (Rs.)	(0.27)	(0.05)
Earning per share after exceptional/prior period & tax item (Rs.)	(0.27)	(0.05)

13. Deferred Tax

The Company has duly complied the provisions of Accounting Standard 22 "Accounting for Taxes on Income".



c. Position of Mobilisation and Development Funds

Total of Equity & Liabilities : 224048 Assets 224048

SOURCE OF FUNDS

Paid-up-capital :	35000	Reserves & Surplus:	166511
Long term Borrowings	0	Shortterm Borrowings	0
Deferred Tax Liability (Net) :	1830	Trade Payables	16998
		Other current liabilities	3709

APPLICATION OF FUNDS

Net Fixed Assets :	12764	Investments :	6
Long term loans and advances	133	Current Assets	25417
Accumulated losses :	185728		

d. Performance of Company

Total Turnover :	15828	Total Expenditure :	16779
Loss For The Year			
(Before Tax) :	951		
Dividend :	NIL	Earning Per share :	(0.27)

e. Generic Names of Principal Products services of the Company:

Product Description	Item Code NO.(ITC Code)
Pipe Fittings of Iron	73079210

Signatures to Schedules 1 to 22
As per attached report of even date.

S.Mandawat & Co.
Chartered Accountant
(Signature)
Subhas K. Mandawat
(Partner)
Membership No.102708
FRN 118330W
Place : Ahmedabad
Date : 30th, May, 2014



(Signature)
ANUR MEHTA-MANAGING DIRECTOR
(Signature)
HIMANSHU D SANGHAVI-DIRECTOR
(Signature)
HANUMANTH SATISH-DIRECTOR
Place : Ahmedabad
Date : 30th, May, 2014

CASHFLOW STATEMENT FOR THE 12 MONTHS PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

	2013-2014 (12 Months)	2012-2013 (12 Months)
A. CASHFLOW FROM OPERATING ACTIVITIES :		
Profit/(LOSS) As per Profit & Loss Account Before Tax	(950,796)	(185,829)
ADJUSTMENTS FOR :		
OPERATING (LOSS)/ PROFIT BEFORE WORKING CAPITAL CHANGES :	-950,796	-185,829
ADJUSTMENTS FOR :		
Trade Receivable {Sundry debtors-Provision for Doubtful debts} NET	16,619,421	-2,983,407
Other Receivable {Loans & Advances-Provision for Doubtful Advances} NET	-158,700	173,872
Trade Payable	16,391,198	-2,138,559
CASH GENERATED FROM OPERATIONS :	-1,020,319	485,147
CASHFLOW FROM OPERATING ACTIVITIES: TOTAL A	-1,020,319	485,147
B. CASHFLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets & Investments		
Sale of Fixed Assets& investments (Net of Advances return)	0	-32,700
Capital Work-In-Progress	0	0
NET CASHFLOW FROM INVESTMENTS ACTIVITIES :TOTAL B	0	-32,700



CASHFLOW FROM FINANCING ACTIVITIES :

Repayment of Loans

0

NET CASH FLOW FROM FINANCING ACTIVITIES TOTAL C

0

-2,536,745

NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)

-1,020,319

-2,084,298

CASH AND CASH EQUIVALENTS (OPENING BALANCE)

1,319,031

3,403,329

CASH AND CASH EQUIVALENTS (CLOSING BALANCE)

298,712

1,319,031

Note :1. The Figures for the current period are for 12 months i.e. from April 1, 2013 to March 31, 2014 .

2. Previous Period Figures are re-grouped whenever necessary.

As per attached report of even date.

S.Mandawat & Co.

Chartered Accountant



Subhas K. Mandawat

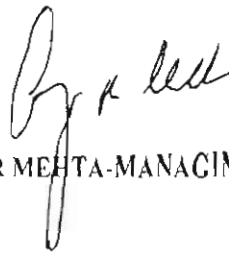
(Partner)

Membership No.102708

FRN 118330W

Place :Ahmedabad

Date :30th May,2014



ANUJ R MEHTA-MANAGING DIRECTOR

HIMANSHU D SANGHAVI-DIRECTOR

Place:Ahmedabad

Date:30th May, 2014

