

# **Ranjeev Alloys Limited**

## **Annual Report 2013-2014**

### **Corporate Information**

**Board of Directors**

Director

→	Sh. Ranjeev Bhatia	-	Managing
	Sh. Kanav Bhatia	-	Director
	Sh. Vishal Patel	-	Director
	Sh. J.L. Goyal	-	Director
	Sh. K.K. Bhatia	-	Director
	Sh. Sanjay Kumar Das	-	Director

**Registered Office**

→ Village – Jassaran, Amloh Road,  
Mandi Gobindgarh – 147301

**Works**

→ Village – Jassaran, Amloh Road  
Mandi Gobindgarh – 147301

**Statutory Auditors**

→ S K Bhalla & Company  
Chartered Accountants  
Near Singh Sabha Gurudwara  
G.T. Road, Khanna.

**Bankers**

→ IDBI Bank Ltd. (SIDBI)  
Mandi Gobindgarh.

**Registrar & Transfer Agents**

→ M/s Link Intime India Private Limited  
A-40, 2<sup>nd</sup> Floor, Near Batra Hall  
Naraina Industrial Area, Phase – II  
New Delhi.

### **Notice of Twenty Third (24<sup>th</sup>) Annual General Meeting**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the members of M/s Ranjeev Alloys Limited will be held on Tuesday the 30<sup>th</sup> day of September, 2014 at 4.00 PM. at the Registered Office of the company i.e. Village Jassran, Amloh Road, Mandi Gobindgarh to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on that date together with the Directors' Report and the Auditors Report thereon.
2. To appoint a Director in place of Sh. Kanav Bhatia (DIN 01284407) retires by rotation and being eligible offers himself for reappointment.
3. To appoint Statutory Auditors, 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 Rules framed thereunder, as amended from time to time, M/s S. K. Bhalla & Co., Chartered Accountants (Membership No. 081783), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting held thereafter, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

#### **SPECIAL BUSINESS:**

##### **4. Appointment of Sh. Vishal Patel as an Independent Director**

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Vishal Patel (DIN 01856259), a non –executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31<sup>st</sup> March, 2019.”

## **5. Appointment of Sh. Jawahar Lal Goyal as an Independent Director**

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Jawahar Lal Goyal (DIN 00862876), a non –executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31<sup>st</sup> March, 2019.”

## **6. Appointment of Sh. Krishan Kumar Bhatia as an Independent Director**

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Krishan Kumar Bhatia (DIN 00863688), a non –executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31<sup>st</sup> March, 2019.”

## **7. Appointment of Sh. Sanjay Kumar Das as an Independent Director**

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Sanjay Kumar Das (DIN 02016573), a non –executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31<sup>st</sup> March, 2019.”

Place : Mandi Gobindgarh  
This dated 30<sup>th</sup> day of May, 2014

By Order of the Board of Directors

Sd/-  
(Ranjeev Bhatia)  
Managing Director

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**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy, in order to be effective, must to be effective, must be received by the company not less than 48 hours before the meeting. The blank proxy form is enclosed.
2. Explanatory Statement pursuant to Section 102 of the Companies Act,2013 in respect of items specified in special business and the information required regarding the directors seeking appointment/re-appointment in the Annual General Meeting are annexed hereto and both forms part of the notice.
3. The register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 29<sup>th</sup> September, 2014 to Tuesday, 30<sup>th</sup> September, 2014 (both days inclusive).
4. Members holding share in physical form are requested to advise any change of address, bank details etc. immediately to the company's Registrar and Transfer Agents-M/s Link Intime India Private Limited and members holding shares in dematerialized form are requested to advise the above changes to their Depository Participants.
5. The members desirous of obtaining any information/clarification are requested to address their questions, if any, in writing to the Managing Director at the corporate office of the company at least 7 days before the date of Annual General Meeting, so that the information may be made available at the Annual General Meeting.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Annual General Meeting.

7. Members holding shares in the same/ identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/RTA of the Company.

8. The information required to be provided under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, regarding the Directors who are proposed to be appointed/re-appointed is given hereunder and forms part of the notice.

9. The Ministry Of Corporate Affairs(MCA), Govt. of India, has undertaken a “Green Initiative in the Corporate Governance’ by allowing paperless compliances by companies through electronic mode, vide its circular No. 17/2011 and Circular No. 18/2011 dated 21<sup>st</sup> April, 2011 and 29<sup>th</sup> April, 2011. To help the company in taking part in E-governance, members are kindly requested to register their email addresses with the company by sending an e mail at the email Id of the company at [bhatiaranjeev@gmail.com](mailto:bhatiaranjeev@gmail.com) mentioning their name, address, folio no (in case of physical shares) and DP ID in case of shares held in dematerialized form.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

### **ITEM NO. 4 TO 7**

Sh. Jawahar Lal Goyal and Sh. Vishal Patel have joined the Board of Directors as on 23<sup>rd</sup> March, 2003. Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das have joined the Board of Directors as on 12<sup>th</sup> July, 2004 and 10<sup>th</sup> August, 2011, respectively.

In compliance of the provisions of Section 149 of the Companies Act, 2013, and Clause 49 of the Listing Agreement, Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das have appointed for five years commencing from this Annual General Meeting up to 31<sup>st</sup> March, 2019.

Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das, the non-executive directors of the company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and Rules framed thereunder for appointment of Independent Directors.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

Brief resume of Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das, the appointee directors is as mentioned below:

**Sh. Vishal Patel**

Sh. Vishal Patel aged about 43 years, is a director of the company since 23<sup>rd</sup> March, 2003. He possesses a Master Degree in Commerce. He has work experience of about 20 years in the field of Finance and Accounts.

**Sh. Jawahar Lal Goyal**

Sh. Jawahar Lal Goyal was born on 10<sup>th</sup> of February, 1949. He was appointed as director of the Company as on 23<sup>rd</sup> March, 2003. He is a Qualified Engineer having rich experience of about 40 years in steel industry.

**Sh. Krishan Kumar Bhatia**

Sh. Krishan Kumar Bhatia was born on 2<sup>nd</sup> of January, 1939. He was appointed as director of the Company as on 12<sup>th</sup> July, 2004. He is graduated in B.E. Mechanical. He is retired from State Government. He is possessed with a rich technical and administrative experience.

**Sh. Sanjay Kumar Das**

Sh. Sanjay Kumar Das was born on 17<sup>th</sup> of June, 1977. He was appointed as director of the Company as on 10<sup>th</sup> August, 2011. He has done graduation. He has an experience of 15 years.

**Details of Directors seeking Appointment/Re-Appointment at the Annual General Meeting Scheduled to be held on 30<sup>th</sup> September, 2014 Pursuant to Clause 49 of the Listing Agreement.**

**Sh. Kanav Bhatia**

Sh. Kanav Bhatia aged about 30years, is associated with the company since 31<sup>st</sup> October, 2007. He is graduate in Business Administration from England with work experience of about 5 years in Steel Industry.

## **DIRECTORS' REPORT**

Your Directors present before you the 24<sup>th</sup> Annual Report of the company along with Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2014.

### **FINANCIAL RESULTS**

Sr. No.	Particulars	31.03.2014 (Rs. in Lac)	31.03.2013 (Rs. in Lac)
1.	Total Revenue	0.97	2.46
2.	Total Expenses	2.98	15.02
3.	Profit/(Loss) before Tax & Extraordinary & Exceptional Items	(2.01)	(12.55)
4.	Exceptional Items	----	----
5.	Profit/(Loss) after Tax	(2.01)	(13.33)

You may be well aware that the company is not carrying in any manufacturing activity since December, 2010 the financial results are below average. The Management is looking for various avenues for reviving the company. We are looking into fields if information technology, business process outsourcing, hospitality, establishment of restaurants, motels, retail chain etc.

We are hopeful that the company will resume its operations very soon.

### **DIVIDEND**

Since the company has not undertaken operations, your directors express their inability to recommend any dividend.

### **DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Sh. Kanav Bhatia, retire by rotation at ensuing Annual General Meeting and being eligible, offer himself for re-appointment as director.

The company is appointing all Independent Directors viz., Sh. Vishal Patel, Sh. Jawahar Lal Goyal, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das for a period of five years. The company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149 of Companies Act, 2013.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A Management Discussion and Analysis Report highlighting the present scenario of the industry and its viability for the company is attached separately to this Report and forms part of this report.

## **CORPORATE GOVERNANCE REPORT**

A detailed Corporate Governance Report is included in this Report. A certificate from the Statutory Auditors of the Company regarding compliance with the conditions of Corporate Governance as required under Clause 49 of the Listing Agreement is part of this report.

## **LISTING ON STOCK EXCHANGES**

The company's shares are listed on Bombay Stock Exchange Limited and Delhi Stock Exchange Limited. The company has applied for Voluntary delisting under Securities and Exchange Board of India (Delisting of Securities) Guidelines 2003 to Delhi Stock Exchange. The application is pending with Stock Exchange at Delhi.

## **FIXED DEPOSITS**

The Company had no unpaid/unclaimed deposits as on March, 2014. The company has not accepted any fixed deposits under Section 58A of the Companies Act, 1956 during the year ended 31<sup>st</sup> March, 2014.

## **PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956**

The information required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 may be treated as NIL. Industrial relations continued to be peaceful and cordial.

## **AUDITORS**

M/s S K Bhalla & Company, Chartered Accountants, retire as Statutory Auditors at the ensuing Annual General Meeting and are eligible for re-appointment.

As required under the provisions of Section 224(1B) of the Companies Act, 1956, the company has obtained a written certificate from the Auditors to the effect that their re-appointment, if made, would be in conformity with the limits specified therein.

## **COMMENTS ON AUDITORS REPORT**

The notes on accounts referred to in the Auditor's Report are self-explanatory and therefore do not call any further comments.

## **COMPANIES COMPLIANCE CERTIFICATE**

The compliance certificate issued by a Practicing Company Secretary in terms of the provisions of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, is attached to this report.



## **DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors of your Company state: -

- (i) That in the preparation of these annual accounts, the applicable accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) That the directors had 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 or loss of the company for that period;
- (iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors had prepared the annual accounts on a going concern basis.
- (v) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO**

Particulars in respect of conservation of energy and technology absorption and foreign exchange earnings and out go as required under section 217(1) (e) of the Companies Act. 1956 are provided as under:

### **A) Conservation of Energy.**

Power and fuel expenses: YEAR	CURRENT YEAR	PREVIOUS
1) ELECTRICITY		
a) Purchased units (KWH)	NIL	NIL
Total Amount	Rs. NIL	NIL
Power per Unit	Rs. NIL	NIL
b) OWN GENERATOR		
Through Diesel	NIL	NIL
Generating Unit	NIL	NIL
2) FURNACE OIL	NIL	NIL
3) OTHER/INTERNAL GENERATOR	NIL	NIL

B) CONSUMPTION PER UNIT OF PRODUCTION		
PRODUCT	M.S. INGOTS	M.S. INGOTS
Electricity Units	NIL	NIL
Production (M.T.)	NIL	NIL
Per Unit Production (Units/Production)	NIL	NIL
Diesel/Furnance/Coal/Others	NIL	NIL

**B) Technology absorption, Adaptation & Innovation.**

The company is committed to the process involving industry knowledge, training and adoption.

**C) Foreign exchange earning & outgo (Rs. in Lac):**

During the period under review, the company has not earned any foreign exchange neither there was any foreign exchange outgo during the year under review.

**ACKNOWLEDGMENT**

Your Directors would like to express their appreciation for the assistance and co-operation received from banks and shareholders. They also place on record their appreciation for the co-operation of business constituents at all levels.

Place : Mandi Gobindgarh  
This dated 30<sup>th</sup> day of May, 2014

For and on behalf of the Board of Directors

Sd/-  
Ranjeev Bhatia  
**(Managing Director)**

Sd/-  
Vishal Patel  
**(Director)**

# MANAGEMENT DISCUSSION AND ANALYSIS

## Industry Overview

The Indian steel industry is one of the leading industries of the Indian economy. The growth and all around development of this industry has a direct bearing on the improvement of Indian economy. The steel industry plays an important role through its contribution to the industrial output, employment generation and the export earnings of the country.

Indian steel industry has performed extremely well during the year under review. The strong performance across different segments of this industry is evident from the strong domestic production as well as exports. It is expected that same trend will continue.

With stronger outlook for 2014 compared with 2013, and the promise of further progress in 2015 and beyond, the steel sector is focusing ahead to plan and profit from the opportunities and prepare for demands of the future. This change will not be immediate and the centers of demand will vary. Nevertheless, the steel sector is expected to gradually gain momentum as the decade unfolds, with optimism about what lies ahead.

## Challenges

While steel makers are most threatened by excess capacity as they strive to maintain their profitability, they are also exposed to cost related threats:

- The increasing age of steel mills and the deferral of required maintenance will see a sharp increase in future repair and maintenance cost.
- With economic recovery, labour costs are rising faster than steel demand.
- Productivity will continue to fall as steel plants age or are run at less than optimal capacity.
- Historic low interest rates, prevailing in most markets, are not sustainable, with future interest burden set to be significant for the already highly geared steel sector.

## Risks and Concerns

Un-remunerative Prices: Stagnating demand, domestic oversupply and falling prices in the last four year have hit Indian Steel makers.

Endemic Deficiencies: These are inherent in the quality and availability of some of the essential raw materials available in India, example, high ash content of indigenous coking coal adversely affecting the productive efficiency of coal making and is generally imported.

Systematic Deficiencies: However, most of the weaknesses of the Indian Steel industry can be classified as Systematic deficiencies. Generally these deficiencies are:

- a) High cost of Capital
- b) High cost of basic inputs
- c) Poor quality of basic infrastructure like road, ports, etc.
- d) Lack of expenditure in research and development
- e) Delay in absorption of technology by existing units

- f) Low Quality of steel and steel products
- g) High level taxation

### **Opportunities**

The biggest opportunity before Indian Steel Sector is that there is enormous scope for increasing consumption of steel in almost all sectors in India. India has rich mineral resources. It has abundance of iron ore, coal and many other raw materials required for iron and steel undertaking. It has the fourth largest iron ore reserve.

### **Human Resources/ Industrial Relations Front**

The company maintained cordial relations with employees at all levels during the year under report.

### **Internal Control Systems and their adequacy**

The company is having adequate internal control systems and procedures with commensurate with the size of the company. The company is having internal audit department which ensures that the internal control systems are properly followed by all concerned departments of the company.

### **Cautionary Statement**

Though the statement and view expressed in the said report are on the basis of best judgement but actual results might differ from whatever is stated in the report.

## **REPORT ON CORPORATE GOVERNANCE FORMING PART OF DIRECTORS' REPORT OF RANJEEV ALLOYS LIMITED.**

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### **Company's Philosophy**

At Ranjeev Alloys Limited, we believe that corporate governance is a powerful medium of serving the long term interests of all the stakeholders. The company seeks to achieve the goal by ensuring that timely and accurate disclosures are made in an easily understood manner on all matters relating to the financial institution, performance, ownership and governance of the company.

The company is in compliance with the requirements of the guidelines on corporate governance stipulated under clause 49 of the Listing Agreement.

### **Corporate Governance**

The Corporate Governance is a set of guidelines to help to fulfill the responsibilities of all the company's stakeholders i.e. investors, customers, vendors, Government, employees, associates and society. It is a voluntary code of self discipline to ensure transparency, accountability and integrity.

#### **A. Board of Directors**

##### **a) Composition of the Board**

The Board of Directors has a combination of Executive and Independent Directors. Independent directors help to maintain the independence of the Board. As on 31st March, 2014, the Company's Board consisted of Six (6) directors of whom, one is Managing Director, one is non-executive director & four are independent directors.

##### **b) Number of Board Meetings**

During the financial year 2013-14, the Board of Directors met 9 times May 2, 2013, May 30, 2013, June 5, 2013, July 17, 2013, August 13, 2013, November 9, 2013, December 28, 2013 January 30, 2014, and March 31, 2014.

None of the Directors of the company were members of more than 10 Committees or acted as Chairman of more than five Committees across all companies in India, in which he is a Director, in terms of Clause 49 of the Listing Agreement.

The following table gives the names and categories of Directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting as also the number of Directorships held by them in other companies.

<b>Name of the Director</b>	<b>Category</b>	<b>Number of Board Meetings held</b>	<b>Number of Board Meetings attended</b>	<b>Whether attended last AGM</b>	<b>Number of Directorships in other Companies</b>
Sh. Ranjeev Bhatia	Managing Director	9	9	YES	In 2 Private Companies
Sh. Kanav Bhatia	Non Executive Director	9	3	YES	In 2 Private Companies
Sh. J L Goyal	Independent Director	9	4	NO	NIL
Sh. K K Bhatia	Independent Director	9	4	NO	In 1 Private Company
Sh. Vishal Patel	Independent Director	9	9	YES	NIL
Sh. Sanjay Kumar Das	Independent Director	9	NIL	NO	In 5 public Companies & 8 Private Companies

## **B. Committees of the Board of Directors**

The company has three Committees of Board of Directors viz. Audit Committee, Shareholder/Investor Grievance Committee & Remuneration Committee as on 31<sup>st</sup> March, 2014. Recommendations of the Committees are submitted to the Board to take decision on the matter requiring Board's decision.

During the year all the relevant information required were placed before the Board and decisions taken at the Board Meeting are promptly communicated and actions taken on the decisions of the previous meeting are reported at the succeeding meeting of the Board. Board periodically reviews the compliance of various laws and regulations applicable to the company.

### **(a) Audit Committee**

The company has duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the provisions of Section 292 A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The Audit Committee comprises three independent directors. They are Sh. Vishal Patel- Chairman, Sh. Jawahar Lal Goyal – Member and Sh. K K Bhatia - Member.

The Committee has the following powers and responsibilities including but not limited to:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by them.
- Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to :
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of Section 217 of the Companies Act, 1956.
  - Change, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Qualifications, if any, in the draft audit report.
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- Discussing with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern, compliance with Stock Exchange and legal requirements concerning financial statements, reviewing the Company's financial and risk management policies.
- Carrying out any other functions as specified in the terms of reference, as amended from time to time.

The powers of Audit Committee, pursuant to its terms of reference, include the following:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or professional advice
- To secure attendance of outsiders with relevant expertise, if considered necessary;

## Composition, Meetings and Attendance

During the year 2013-14, five meetings of Audit Committee were held on May 30, 2013, August 13, 2013, November 9, 2013, December 28, 2013 and January 30, 2014

The attendance record of members of the Audit Committee is as under:

Name of the Member	Category	Position	No. of Audit Committee meetings held during the year	No. of Audit Committee meetings attended
Sh. Vishal Patel	Independent Director	Chairman	5	5
Sh. Jawahar Lal Goyal	Independent Director	Member	5	5
Sh. Krishan Kumar Bhatia	Independent Director	Member	5	5

### b) Shareholders/ Investors Grievance Committee

The Board has formed an investor's grievance committee named as Share Transfer – cum – investor's Grievance Committee to specifically look into the redressal of investor's complaint like transfer of shares, non-receipt of balance sheet. The Committee also approves issue of duplicate share certificate(s) and oversees and reviews all matters connected with the share transfer

The Shareholders/ Investor Grievance Committee comprises three independent directors. They are Sh. K K Bhatia – Chairman, Sh. Vishal Patel – Member, Sh. J L Goyal – Member.

The Committees was constituted with powers and responsibilities including but not limited to:

- To supervise and ensure efficient share transfer, share transmission etc.
- To redress shareholders' complaints like non receipt of Balance Sheet etc.
- To address all matters pertaining to Registrar and Share Transfer Agents including appointment of new Registrar in place of existing one.

During the year under review no committee meetings were held. No investor complaints were pending as on the date of this report.

### c) Remuneration Committee

The Company has a Remuneration Committee comprising three Independent Directors. They are Sh. Krishan Kumar Bhatia- Chairman, Sh. Jawahar Lal Goyal – Member and Sh. Vishal Patel – Member.





2011-12	Village Jassran, Amloh Road, Mandi Gobindgarh, Punjab	September 29, 2012	NIL
2012-13	Village Jassran, Amloh Road, Mandi Gobindgarh, Punjab	September 19, 2013	NIL

### **Extra Ordinary General Meetings**

No Extra Ordinary General Meeting was held during the year.

## **D. Disclosures**

### **Code of Conduct**

All the Board Members and Senior Management personnel of the company have affirmed compliance with the Code of Conduct as applicable to them, for the year ended March 31, 2014. A declaration to this effect signed by Sh. Ranjeev Bhatia, Managing Director is annexed to this report.

### **Disclosure on materially significant Related Party Transactions**

Details of materially significant related party transactions i.e. transaction of the company of material nature with its promoters, the Directors or the management etc are presented at Point No. 'AL' in Notes on Accounts.

### **Accounting treatment in preparation of financial statements**

The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India(ICAI) and to the best of its knowledge there are no derivations in the accounting treatment that requires specific disclosure.

### **Remuneration to the Directors**

Information relating to remuneration to the Directors during the financial year 2013-14 has been provided under the details of Remuneration Committee.

### **Management Discussion and Analysis**

As required by the Clause 49 of the Listing Agreement, the Management Discussion and Analysis is provided elsewhere in the Annual Report.

## **Managing Director's Certification**

As required under Clause 49 of the Listing Agreement with Stock Exchange, the Managing Director of the company has certified to the Board regarding the Financial Statements for the year ended March 31, 2014 which is annexed to this Report.

## **Details of Non-compliance**

Details of Non- Compliance by the company, penalties, strictures imposed on the company by the Stock Exchanges, SEBI or any statutory authority, on any matter to the capital markets, during the period from April 1, 2013 to March 31, 2014 – NIL.

## **E. Means of Communication**

The results of the Company are regulated published in newspapers in accordance with Clause 41 of the Listing Agreement. Further the Company regularly disseminates to the Stock Exchanges, wherein its Equity Shares are listed, all mandatory information and price sensitive/such other information which in the opinion , are material and/or having a bearing on its performance/operations.

## **F. General Shareholder Information**

### **1. Annual General Meeting**

The next Annual General Meeting will be held on 30<sup>th</sup> September, 2014 at 4.00 P.M. at registered office of the company at Village Jassran, Amloh Road, Mandi Gobindgarh, Punjab

### **2. Financial Calendar 2014-2015 (Tentative)**

1<sup>st</sup> Quarter Results – upto 15<sup>th</sup> May, 2014

2<sup>nd</sup> Quarter Results – upto 15<sup>th</sup> July, 2014

3<sup>rd</sup> Quarter Results – upto 14<sup>th</sup> November, 2014

4<sup>th</sup> Quarter Results – upto 14<sup>th</sup> January, 2015

- 3. Book Closure** : September 29, 2014 and September 30, 2014  
(both days inclusive)
- 4. Listing of Equity Shares** :Presently the Equity Shares of the Company are listed at Bombay Stock Exchange Ltd(BSE) and The Delhi Stock Exchange Limited(DSE). Application for Voluntary delisting under Securities and Exchange Board of India(Delisting of Securities)Guidelines 2003 is pending with Delhi Stock Exchange.
- 5. Stock Codes** : ISIN(Equity Shares) in NSDL & CDSL :  
INE478F01019  
Stock Code(BSE) : 513727
- 6. Dematerialization of Shares** : The Company's Equity shares have been dematerialized with the Central Depository Services Limited(CDSL) and the National Securities Depository Limited(NSDL).

**(a) Shares Price data:**

<b>Month</b>	<b>High Price</b>	<b>Low Price</b>	<b>No. of Shares</b>
April, 2013	8.75	8.75	500
May, 2013	No Trade	No Trade	--
June, 2013	No Trade	No Trade	--
July, 2013	9.18	9.18	200
August, 2013	No Trade	No Trade	--
September, 2013	9.18	9.18	600
October, 2013	No Trade	No Trade	--
2013	No Trade	No Trade	--
December, 2013	No Trade	No Trade	--
January, 2014	No Trade	No Trade	--
February, 2014	9.63	8.14	5765
March, 2014	8.12	5.72	4037

**(b) Distribution of Shareholding**

**Distribution of Shareholding as on 31<sup>st</sup> March, 2014**

<b>No. of Shares held</b>	<b>No. of shareholders</b>	<b>% of Shareholders</b>	<b>Aggregate No. of Shares held</b>	<b>% of Shareholding</b>
Upto 2500	930	33.84	175430	4.571
2501-5000	1149	41.82	481391	12.543
5001-10000	486	17.69	396794	10.339
10001-20000	83	3.02	126674	3.301
20001-30000	34	1.24	84860	2.211
30001-40000	7	0.25	24870	0.648
40001-50000	13	0.47	61200	1.595
50001-100000	21	0.76	157050	4.092
100001 & above	25	0.91	2329530	60.70
<b>Total</b>	<b>27.48</b>	<b>100.00</b>	<b>3837800</b>	<b>100.00</b>

**(c) Shareholding Pattern**

**The Shareholding Pattern as on 31<sup>st</sup> March, 2014 is given hereunder:**

<b>Category</b>	<b>As on 31<sup>st</sup> March, 2014</b>		<b>As on 31<sup>st</sup> March,2013</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Promoters/Directors	1141000	29.74	1141000	29.74
Mutual Funds	-----	-----	-----	-----
Banks/ Financial Institutions	-----	-----	-----	-----
Foreign Holding(Fills, NRI's, OCB's)	371600	9.68	371600	9.68
Bodies Corporate	769582	20.05	769582	20.05
Indian Public	1555618	40.53	1555618	40.53
<b>Total</b>	<b>3837800</b>	<b>100</b>	<b>3837800</b>	<b>100</b>

- 7. Investor Service** : Company is very regular and particular in replying to any of the Investor Queries/information etc
- 8. Registrar and Transfer Agent** : M/s Link Intime Private Limited.  
A-40, 2<sup>nd</sup> Floor, Near Batra Hall, Naraina,  
Industrial Area, Phase-II, New Delhi
- 9. Share Transfer System** : The Company has Shareholders/ Investor Grievance Committee represented by the Board of Directors to examine and redress shareholders' Audit in terms of the Listing agreement are regularly carried out by an independent practicing Company Secretary.
- 10. Address for Correspondence** : Ranjeev Alloys Limited  
Regd. Office: Village- Jassran, Amloh Road,  
Mandi Gobindgarh-147301  
Phone : 01765-502224, 502226  
Fax : 01765-502225  
E- Mail : bhatiaranjeev@gmail.com
- 11. Declaration by the Managing Director under Clause 49(1D) of the Listing Agreement** : I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Directors and Senior Management, as approved by the Board for the Financial Year Ended 31<sup>st</sup> March, 2014.

For and on behalf of the Board

Place: Mandi Gobindgarh  
Dated: 30.05.2014

Sd/-

(Managing Director)

**Managing Director's Certification under Clause 49(V) of the Listing Agreement**

To,  
The Board of Directors,  
Ranjeev Alloys Limited,  
Regd Office: Village- Jassran, Amlah Road,  
Mandi Gobindgarh -147301

I hereby confirm

1. that I have reviewed the financial statements and the cash flow statements for the year and to the best of my knowledge and belief:
  - a) these statements do not contain any materially untrue statement and figures and do not omit any material fact which may make the statements or figures contained therein misleading.
  - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, laws and regulations.
2. that to the best of my 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. there are proper and effective internal control systems pertaining to financial reporting.
4. that all the significant changes in internal controls and accounting policies (if any) during the year were disclosed to the auditors and the audit committee.

Dated: 30.05.2014

Sd/-  
(Managing Director)

TO

THE MEMBERS  
RANJEEV ALLOYS LIMITED  
CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of the requirements of Corporate Governance by Raideep Industries Ltd. for the year ended on 31<sup>st</sup> March 2014, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of the requirements is the responsibility of the management. Our examination has been limited to the procedures and implementation thereof, adopted by the company, for ensuring such compliance. This examination is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the requirements of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the ICAI, New Delhi, we have to state that while the Shareholders/ Investor grievance Committee has not maintained records to show the investor grievance pending for a period of one month against the company. The Registrar of the Company have maintained the record of investor grievance & certified that as at 31<sup>st</sup> March, 2014 there have no investor grievance pending for more than 30 days.

The above compliance, however, is not an assurance of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For S. K. Bhalla & Co.**  
**Chartered Accountants**

**Place: Khanna**  
**Dated: 30.05.2014**

**Sd/-**

**S K Bhalla**

**Partner**



**RANJEEV ALLOYS LTD**  
Standalone Balance Sheet for period 01/04/2013 to 31/03/2014

**[40 0100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Name of company	RANJEEVALLOYSLTD	
Corporate identity number	L27300PB1990PLC03742	
Permanent account number of entity	AAACR0761Q	
Address of registered office of company	Village	
	Roadmandi	
	Distt	Fatehgarh
	Punjab, 248001	
Type of industry	C o m m e r c i a l Industrial	
Date of board meeting when final accounts were approved	30/05/2014	
Period covered by financial statements	12 Months	
Date of start of reporting period	01/04/2013	01/04/2012
Date of end of reporting period	31/03/2014	31/03/2013
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
SRN of form 66	Q38838835	

**[400 400] Disclosures - Directors report**

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014
Details of signatories of board report [Abstract]		
Details of directors signing board report [Line items]		
Name of director signing board report [Abstract]		
First name of director	VISHAL	RANJEEV
Last name of director	PATEL	BHATIA
Designation of director	DIRECTOR	MANAGING DIRECTOR
Director identification number of director	01856259	00862264
Date of signing board report	30/05/2014	30/05/2014

Unless otherwise specified, all monetary values are in INR

01/04/2013

to

31/03/2014

Disclosures in board of directors report explanatory [TextBlock]	T [See below]	e	x	t	u	a	l
Details regarding energy conservation	T [See below]	e	x	t	u	a	l
Details regarding management discussion and analysis explanatory [TextBlock]	T [See below]	e	x	t	u	a	l
Details regarding foreign exchange earnings and outgo	T [See below]	e	x	t	u	a	l
Particulars of employees as per provisions of section 217	T [See below]	e	x	t	u	a	l
Disclosures in director's responsibility statement	T [See below]	e	x	t	u	a	l
Director's comments on qualification (s), reservation(s) or adverse remark(s) of auditors as per board's report	COMMENTS R a t s t f u r t h e r e f e r e n c e s A u d i t o r s r e s e r v a t i o n s o r A d v e r s e r e m a r k s o f a u d i t o r s a s p e r b o a r d ' s r e p o r t f u r t h e r c o m m e n t s.	E	P	O	R		

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

Notice of Twenty Third (24th) Annual General Meeting

Notice is hereby given that the 24th Annual General Meeting of the members of M/s Ranjeev Alloys Limited will be held on Tuesday the 30th day of September, 2014 at 4.00 PM. at the Registered Office of the company i.e. Village Jassran, Amlah Road, Mandi Gobindgarh to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date together with the Directors' Report and the Auditors Report thereon.

2. To appoint a Director in place of Sh. Kanav Bhatia (DIN 01284407) retires by rotation and being eligible offers himself for reappointment.

3. To appoint Statutory Auditors, 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 Rules framed thereunder, as amended from time to time, M/s S. K. Bhalla & Co., Chartered Accountants (Membership No. 081783), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting held thereafter, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

#### SPECIAL BUSINESS:

4. Appointment of Sh. Vishal Patel as an Independent Director

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Vishal Patel (DIN 01856259), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31st March, 2019.”

5. Appointment of Sh. Jawahar Lal Goyal as an Independent Director

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Jawahar Lal Goyal (DIN 00862876), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31st March, 2019.”

6. Appointment of Sh. Krishan Kumar Bhatia as an Independent Director

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Krishan Kumar Bhatia (DIN 00863688), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31st March, 2019.”

7. Appointment of Sh. Sanjay Kumar Das as an Independent Director

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, as amended from

time to time and Clause 49 of the Listing Agreement, Sh. Sanjay Kumar Das (DIN 02016573), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 31st March, 2019.”

Place : Mandi Gobindgarh By Order of the Board of Directors  
This dated 30th day of May, 2014

(Ranjeev Bhatia)  
Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy, in order to be effective, must be received by the company not less than 48 hours before the meeting. The blank proxy form is enclosed.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items specified in special business and the information required regarding the directors seeking appointment/re-appointment in the Annual General Meeting are annexed hereto and both forms part of the notice.
3. The register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 29th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
4. Members holding share in physical form are requested to advise any change of address, bank details etc. immediately to the company's Registrar and Transfer Agents-M/s Link Intime India Private Limited and members holding shares in dematerialized form are requested to advise the above changes to their Depository Participants.
5. The members desirous of obtaining any information/clarification are requested to address their questions, if any, in writing to the Managing Director at the corporate office of the company at least 7 days before the date of Annual General Meeting, so that the information may be made available at the Annual General Meeting.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Annual General Meeting.
7. Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/RTA of the Company.
8. The information required to be provided under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, regarding the Directors who are proposed to be appointed/re-appointed is given hereunder and forms part of the notice.
9. The Ministry Of Corporate Affairs (MCA), Govt. of India, has undertaken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies through electronic mode, vide its circular No. 17/2011 and Circular No. 18/2011 dated 21st April, 2011 and 29th April, 2011. To help the company in taking part in E-governance, members are kindly requested to register their email addresses with the company by sending an e-mail at the email Id of the company at bhatiaranjeev@gmail.com mentioning their name, address, folio no (in case of physical shares) and DP ID in case of shares held in dematerialized form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 4 TO 7

Sh. Jawahar Lal Goyal and Sh. Vishal Patel have joined the Board of Directors as on 23rd March, 2003. Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das have joined the Board of Directors as on 12th July, 2004 and 10th August, 2011, respectively.

In compliance of the provisions of Section 149 of the Companies Act, 2013, and Clause 49 of the Listing Agreement, Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das have appointed for five years commencing from this Annual General Meeting up to 31st March, 2019.

Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das, the non-executive directors of the company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and Rules framed thereunder for appointment of Independent Directors.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

Brief resume of Sh. Jawahar Lal Goyal, Sh. Vishal Patel, Sh. Krishan Kumar Bhatia and Sh. Sanjay Kumar Das, the appointee directors is as mentioned below:

Sh. Vishal Patel

Sh. Vishal Patel aged about 43 years, is a director of the company since 23rd March, 2003. He possesses a Master Degree in Commerce. He has work experience of about 20 years in the field of Finance and Accounts.

Sh. Jawahar Lal Goyal

Sh. Jawahar Lal Goyal was born on 10th of February, 1949. He was appointed as director of the Company as on 23rd March, 2003. He is a Qualified Engineer having rich experience of about 40 years in steel industry.

Sh. Krishan Kumar Bhatia

Sh. Krishan Kumar Bhatia was born on 2nd of January, 1939. He was appointed as director of the Company as on 12th July, 2004. He is graduated in B.E. Mechanical. He is retired from State Government. He is possessed with a rich technical and administrative experience.

Sh. Sanjay Kumar Das

Sh. Sanjay Kumar Das was born on 17th of June, 1977. He was appointed as director of the Company as on 10th August, 2011. He has done graduation. He has an experience of 15 years.

Details of Directors seeking Appointment/Re-Appointment at the Annual General Meeting Scheduled to be held on 30th September, 2014 Pursuant to Clause 49 of the Listing Agreement.

Sh. Kanav Bhatia

Sh. Kanav Bhatia aged about 30 years, is associated with the company since 31st October, 2007. He is graduate in Business Administration from England with work experience of about 5 years in Steel Industry.

## DIRECTORS' REPORT

Your Directors present before you the 24th Annual Report of the company along with Audited Statement of Accounts for the year ended 31st March, 2014.

## FINANCIAL RESULTS

Sr. No. Particulars 31.03.2014

(Rs. in Lac) 31.03.2013

(Rs. in Lac)

1. Total Revenue 0.97 2.46

2. Total Expenses 2.98 15.02

3. Profit/(Loss) before Tax & Extraordinary & Exceptional Items (2.01) (12.55)

4. Exceptional Items ---- ----

5. Profit/(Loss) after Tax (2.01) (13.33)

You may be well aware that the company is not carrying in any manufacturing activity since December, 2010 the financial results are below average. The Management is looking for various avenues for reviving the company. We are looking into fields if information technology, business process outsourcing, hospitality, establishment of restaurants, motels, retail chain etc.

We are hopeful that the company will resume its operations very soon.

## DIVIDEND

Since the company has not undertaken operations, your directors express their inability to recommend any dividend.

## DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Sh. Kanav Bhatia, retire by rotation at ensuing Annual General Meeting and being eligible, offer himself for re-appointment as director.

The company is appointing all Independent Directors viz., Sh. Vishal Patel, Sh. Jawahar Lal Goyal, Sh. Krishan Kumar Bhatia and Sh. Sarjay Kumar Das for a period of five years. The company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149 of Companies Act, 2013.

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report highlighting the present scenario of the industry and its viability for the company is attached separately to this Report and forms part of this report.

#### CORPORATE GOVERNANCE REPORT

A detailed Corporate Governance Report is included in this Report. A certificate from the Statutory Auditors of the Company regarding compliance with the conditions of Corporate Governance as required under Clause 49 of the Listing Agreement is part of this report.

#### LISTING ON STOCK EXCHANGES

The company's shares are listed on Bombay Stock Exchange Limited and Delhi Stock Exchange Limited. The company has applied for Voluntary delisting under Securities and Exchange Board of India (Delisting of Securities) Guidelines 2003 to Delhi Stock Exchange. The application is pending with Stock Exchange at Delhi.

#### FIXED DEPOSITS

The Company had no unpaid/unclaimed deposits as on March, 2014. The company has not accepted any fixed deposits under Section 58A of the Companies Act, 1956 during the year ended 31st March, 2014.

#### PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956

The information required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 may be treated as NIL. Industrial relations continued to be peaceful and cordial.

#### AUDITORS

M/s S K Bhalla & Company, Chartered Accountants, retire as Statutory Auditors at the ensuing Annual General Meeting and are eligible for re-appointment.

As required under the provisions of Section 224(1B) of the Companies Act, 1956, the company has obtained a written certificate from the Auditors to the effect that their re-appointment, if made, would be in conformity with the limits specified therein.

#### COMMENTS ON AUDITORS REPORT

The notes on accounts referred to in the Auditor's Report are self-explanatory and therefore do not call any further comments.

#### COMPANIES COMPLIANCE CERTIFICATE

The compliance certificate issued by a Practicing Company Secretary in terms of the provisions of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, is attached to this report.

#### DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of your Company state: -

- (i) That in the preparation of these annual accounts, the applicable accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) That the directors had 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 or loss of the company for that period;
- (iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors had prepared the annual accounts on a going concern basis.
- (v) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

Particulars in respect of conservation of energy and technology absorption and foreign exchange earnings and out go as required under section 217(1) (e) of the Companies Act, 1956 are provided as under:

A) Conservation of Energy.

Power and fuel expenses: CURRENT YEAR PREVIOUS YEAR

1) ELECTRICITY

a) Purchased units (KWH) NIL NIL

Total Amount Rs. NIL NIL

Power per Unit Rs. NIL NIL

b) OWN GENERATOR

Through Diesel NIL NIL

Generating Unit NIL NIL

2) FURNACE OIL NIL NIL

3) OTHER/INTERNAL GENERATOR NIL NIL

B) CONSUMPTION PER UNIT OF PRODUCTION

PRODUCT M.S. INGOTS M.S. INGOTS

Electricity Units NIL NIL

Production (M.T.) NIL NIL

Per Unit Production (Units/Production) NIL NIL

Diesel/Furnance/ Coal/Others NIL NIL

B) Technology absorption, Adaptation & Innovation.

The company is committed to the process involving industry knowledge, training and adoption.

C) Foreign exchange earning & outgo (Rs. in Lac):

During the period under review, the company has not earned any foreign exchange neither there was any foreign exchange outgo during the year under review.

ACKNOWLEDGMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from banks and shareholders. They also place on record their appreciation for the co-operation of business constituents at all levels.

Place : Mandi Gobindgarh For and on behalf of the Board of Directors

This dated 30th day of May, 2014

Ranjeev Bhatia Vishal Patel  
(Managing Director) (Director)

## Textual information (2)

### Details regarding energy conservation

A) Conservation of Energy. Power and fuel expenses: CURRENT YEAR PREVIOUS YEAR 1) ELECTRICITY a) Purchased units (KWH) NIL NIL Total Amount Rs. NIL NIL Power per Unit Rs. NIL NIL b) OWN GENERATOR Through Diesel NIL NIL Generating Unit NIL NIL 2) FURNACE OIL NIL NIL 3) OTHER/INTERNAL GENERATOR NIL NIL B) CONSUMPTION PER UNIT OF PRODUCTION PRODUCT M.S. INGOTS M.S. INGOTS Electricity Units NIL NIL Production (M.T.) NIL NIL Per Unit Production (Units/Production) NIL NIL Diesel/Furnance/Coal/Others NIL NIL

## Textual information (3)

### Details regarding management discussion and analysis explanatory [Text Block]

#### MANAGEMENT DISCUSSION AND ANALYSIS

##### Industry Overview

The Indian steel industry is one of the leading industries of the Indian economy. The growth and all around development of this industry has a direct bearing on the improvement of Indian economy. The steel industry plays an important role through its contribution to the industrial output, employment generation and the export earnings of the country.

Indian steel industry has performed extremely well during the year under review. The strong performance across different segments of this industry is evident from the strong domestic production as well as exports. It is expected that same trend will continue.

With stronger outlook for 2014 compared with 2013, and the promise of further progress in 2015 and beyond, the steel sector is focusing ahead to plan and profit from the opportunities and prepare for demands of the future. This change will not be immediate and the centers of demand will vary. Nevertheless, the steel sector is expected to gradually gain momentum as the decade unfolds, with optimism about what lies ahead.

##### Challenges

While steel makers are most threatened by excess capacity as they strive to maintain their profitability, they are also exposed to cost related threats:

- The increasing age of steel mills and the deferral of required maintenance will see a sharp increase in future repair and maintenance cost.
- With economic recovery, labour costs are rising faster than steel demand.
- Productivity will continue to fall as steel plants age or are run at less than optimal capacity.
- Historic low interest rates, prevailing in most markets, are not sustainable, with future interest burden set to be significant for the already highly geared steel sector.

##### Risks and Concerns

Un-remunerative Prices: Stagnating demand, domestic oversupply and falling prices in the last four year have hit Indian Steel makers.

Endemic Deficiencies: These are inherent in the quality and availability of some of the essential raw materials available in India, example, high ash content of indigenous coking coal adversely affecting the productive efficiency of coal making and is generally imported.

Systematic Deficiencies: However, most of the weaknesses of the Indian Steel industry can be classified as Systematic deficiencies. Generally these deficiencies are:

- a) High cost of Capital
- b) High cost of basic inputs
- c) Poor quality of basic infrastructure like road, ports, etc.
- d) Lack of expenditure in research and development
- e) Delay in absorption of technology by existing units
- f) Low Quality of steel and steel products
- g) High level taxation

##### Opportunities

The biggest opportunity before Indian Steel Sector is that there is enormous scope for increasing consumption of steel in almost all sectors in India. India has rich mineral resources. It has abundance of iron ore, coal and many other raw materials required for iron and steel undertaking. It has the fourth largest iron ore reserve.

##### Human Resources/ Industrial Relations Front

The company maintained cordial relations with employees at all levels during the year under report.

##### Internal Control Systems and their adequacy

The company is having adequate internal control systems and procedures with commensurate with the size of the company. The company is having internal audit department which ensures that the internal control systems are properly followed by all concerned departments of the company.

##### Cautionary Statement

Though the statement and view expressed in the said report are on the basis of best judgement but actual results might differ from whatever is stated in the report.

## Textual information (4)

### Details regarding foreign exchange earnings and outgo

C) Foreign exchange earning & outgo (Rs. in Lac): During the period under review, the company has not earned any foreign exchange neither there was any foreign exchange outgo during the year under review.



## Textual information (5)

### Particulars of employees as per provisions of section 217

PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956 The information required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 may be treated as NIL. Industrial relations continued to be peaceful and cordial.

## Textual information (6)

### Disclosures in director's responsibility statement

DIRECTORS' RESPONSIBILITY STATEMENT The Board of Directors of your Company state: - (i) That in the preparation of these annual accounts, the applicable accounting Standards had been followed along with proper explanation relating to material departures; (ii) That the directors had 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 or loss of the company for that period; (iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; (iv) That the directors had prepared the annual accounts on a going concern basis. (v) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

### [400 200] Disclosures - Auditors report

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	
Details regarding auditors [Abstract]		
Details regarding auditors [Line items]		
Category of auditor	Auditors firm	
Name of audit firm	S. CO.	K.
Name of auditor signing report	SURESH BHALLA	
Firms registration number of audit firm	004636N	
Membership number of auditor	081783	
Address of auditors	NEAR S A GURUDWARA, G.T.ROAD, KHANNA	B
Permanent account number of auditor or auditor's firm	ABUPB1711C	
SRN of form 23B	Z99999999	
Date of signing audit report by auditors	30/05/2014	
Date of signing of balance sheet by auditors	30/05/2014	

Disclosure of auditor's qualification(s) , reservation(s) or adverse remark(s) in auditors' report [Table] ..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure of auditor's qualification(s) , reservation(s) or adverse remark(s) in auditors' report [Abstract]	
Disclosure of auditor's qualification(s) , reservation(s) or adverse remark(s) in auditors' report [Line items]	
Disclosure in auditors report relating to fixed assets	Textual (7)[See below]
Disclosure relating to quantitative details of fixed assets	1. a) has proper showing Particulars quantitative and situation of fixed assets on the basis of available information
Disclosure relating to physical verification and material discrepancies of fixed assets	Textual (8)[See below]
Disclosure relating to fixed assets disposed off	Textual (9)[See below]
Disclosure in auditors report relating to inventories	2. a) As explained to us, inventories company current & verification as inapplicable.
Disclosure of physical verification of inventories at fixed intervals	2. a) As explained to us, inventories company current & verification as inapplicable.
Disclosure of procedure followed for physical verification of inventories	b) The procedures of physical of followed management inapplicable absence inventories.
Disclosure about maintenance of inventory records and material discrepancies	Textual (10)[See below]
Disclosure in auditors report relating to loans	Textual (11)[See below]
Disclosure about loans granted or taken by parties covered under section 301 of companies act	Textual (12)[See below]
Disclosure regarding terms and conditions of loans granted or taken	c) The not receiving principal amount and interest thereon.
Disclosure regarding terms of payment of loans granted or taken	Textual (13)[See below]
Disclosure regarding terms of recovery of loans granted or taken	Textual (14)[See below]
Disclosure in auditors report relating to internal control system	Textual (15)[See below]
Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act	Textual (16)[See below]
Disclosure relating to presence of register for necessary transactions	Textual (17)[See below]
Disclosure relating to reasonability of transactions	Textual (18)[See below]
Disclosure in auditors report relating to deposits accepted from public	Textual (19)[See below]

Disclosure in auditors report relating to companies internal audit system	7. In our opinion, the company adequate Audit commensurate the nature company's business.
Disclosure in auditors report relating to maintenance of cost records	Textual (20) [See below]
Disclosure in auditors report relating to statutory dues	Textual (21) [See below]
Disclosure relating to regularity in payment of undisputed statutory dues	Textual (22) [See below]
Disclosure relating to disputed statutory dues	Textual (23) [See below]
Disclosure in auditors report relating to accumulated losses	Textual (24) [See below]
Disclosure in auditors report relating to default in repayment of financial dues	Textual (25) [See below]
Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities	Textual (26) [See below]
Disclosure in auditors report relating to provisions under special statute	Textual (27) [See below]
Disclosure in auditors report relating to adequacy of records maintained by share trading companies	Textual (28) [See below]
Disclosure in auditors report relating to guarantee given	15. has guarantee taken by others from Bank institutions.
Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised	Textual (29) [See below]
Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa	Textual (30) [See below]
Disclosure in auditors report relating to preferential allotment of shares	Textual (31) [See below]
Disclosure in auditors report relating to securities created against debentures issued	Textual (32) [See below]
Disclosure in auditors report relating to purpose and end use of money raised through public issues	20. has money public the year.
Disclosure in auditors report relating to any material fraud reported during period	Textual (33) [See below]

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure in auditor's report explanatory [TextBlock]	Textual [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

## Textual information (7)

### Disclosure in auditors report relating to fixed assets

1. a) The company has maintained proper records showing full Particulars including quantitative details and situation of fixed assets on the basis of available information. 1. a) The company has maintained proper records showing full Particulars including quantitative details and situation of fixed assets on the basis of available information.

## Textual information (8)

### Disclosure relating to physical verification and material discrepancies of fixed assets

b) The Management has certified that it has conducted a physical verification of the fixed assets at reasonable intervals, which in our opinion is reasonable, having regard to the size of the company & nature of its assets. No material discrepancies have been noticed on such verification.

## Textual information (9)

### **Disclosure relating to fixed assets disposed off**

c) During the year, the company has not disposed off any further remaining fixed asset and the going concern status of the company is affected substantially as manufacturing business has already ceased to exist in previous year and further Iron & Steel trading has not been done at all.

## Textual information (10)

### **Disclosure about maintenance of inventory records and material discrepancies**

c) Maintenance of proper records of inventories and its physical verification is also inapplicable in absence of any inventory. Further, proper records and its physical verification have duly been maintained in case of a very small purchase & sales made by the company.

## Textual information (11)

### **Disclosure in auditors report relating to loans**

3. a) There is no person covered in the register maintained under section 301 of the Companies Act, 1956 to which the company has granted the advance & hence, the maximum amount involved during the year was NIL & the year-end balance of such loans/advances granted including already granted advances to two persons stands at Rs.18.55 lacs (Pv. Yr. Rs. 18.55 Lacs)

## Textual information (12)

### **Disclosure about loans granted or taken by parties covered under section 301 of companies act**

b) In our opinion and according to the information and explanation given to us, the rate of interest and terms & conditions of such loans granted are prime facie, prejudicial to the interest of the Company as no interest has been charged on the advances given to the stated persons.

## Textual information (13)

### **Disclosure regarding terms of payment of loans granted or taken**

d) Overdue amount of loan granted to companies, firm or other parties listed in the register maintained under section 301 of Companies Act, 1956 stands at Rs.18.55 lacs which is still standing to be received.

## Textual information (14)

### **Disclosure regarding terms of recovery of loans granted or taken**

d) Overdue amount of loan granted to companies, firm or other parties listed in the register maintained under section 301 of Companies Act, 1956 stands at Rs.18.55 lacs which is still standing to be received. e) The company has taken loan from two parties during the year covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved during the year was Rs.39.75 lacs and the year-end balance of this loan stands at Rs.38.75 lacs. f) In our opinion and according to the information and explanation give to us, the rate of interest and terms & condition of such loans taken are not prime facie, prejudicial to the interest of the Company as no interest has been allowed on the loans taken. g) The company is not regular in repaying the principal amount as stipulated, however, it has been regular in payment of interest wherever interest has been allowed on these loans.

## Textual information (15)

### **Disclosure in auditors report relating to internal control system**

4. In our opinion and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the company and nature of business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal system.

## Textual information (16)

### **Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act**

5. a) According to the information and explanations given to us, we are of the opinion that particular of contracts or arrangement referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section, if any.

## Textual information (17)

### **Disclosure relating to presence of register for necessary transactions**

b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time, if any.

## Textual information (18)

### **Disclosurere relating to reasonability of transactions**

b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time, if any.

## Textual information (19)

### **Disclosure in auditors report relating to deposits accepted from public**

6. In our opinion & according to the information and explanation given to us, the company has complied with the provision of section 58A and 58AA of the companies Act, 1956 and the companies (Acceptance of Deposits) Rules, 1975 with regards to the deposits accepted from the public, however, no deposits have been accepted from the public except unsecured demand loan raised from the managing director which has been repaid & from associated company accepted in ordinary course of business which is still outstanding. No order has been passed by the Company Law Board or National Company Tribunal or Reserve Bank of India or any Court or any other Tribunal.

## Textual information (20)

### **Disclosure in auditors report relating to maintenance of cost records**

8. We have broadly reviewed the books of accounts of the company and observed that cost records as required under section 207(1)(b) of the companies Act, 1956 are inapplicable to the company as no manufacturing business activity of as been done in the current relevant year and as well as in the previous year.

## Textual information (21)

### **Disclosure in auditors report relating to statutory dues**

9. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Family Pension, Administrative Charges & Linked Insurance Fund, Income Tax, Sales Tax, Central Sales Tax, Wealth Tax, Service Tax Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.

## Textual information (22)

### **Disclosurere relating to regularity in payment of undisputed statutory dues**

b) According to the information and explanation given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March, 2014, for a period of more than six months from the date they became payable.

## Textual information (23)

### **Disclosure relating to disputed statutory dues**

c) According to the information and explanations given to us, there are no dues of Sale Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute except Income Tax Demand for Rs.94,408/- for A/y 2008-09 wherein appeal has been filed with (CIT Appeals) Delhi.

## Textual information (24)

### **Disclosure in auditors report relating to accumulated losses**

10. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses for Rs.2.00 lacs during the financial year covered by our audit, as against cash losses of Rs.13.55 lacs in the immediately preceding financial year.

## Textual information (25)

### **Disclosure in auditors report relating to default in repayment of financial dues**

11. According to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, Bank or Debenture holders except that the company has defaulted in making repayment of C/c, BP under LC development loan pertaining to IDBI, now assigned to ARCIL, Mumbai as the accounts are inoperative since 23.12.10 and as such, the entire amount of Rs.6.90 Crores under C/c account & Rs.5.55 Crores under BP (LC) account are payable. Further, interest on the above referred accounts has not been provided as the accounts are NPA.

## Textual information (26)

### **Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities**

12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.

## Textual information (27)

### **Disclosure in auditors report relating to provisions under special statute**

13. In our opinion, the company is not a chit fund or a Nidhi/Mutual benefit fund/society. Therefore, clause 4(xiii) of the companies (Auditor's Report) Order, 2003 is not applicable to the company.

## Textual information (28)

### **Disclosure in auditors report relating to adequacy of records maintained by share trading companies**

14. The company is not dealing in or trading in shares, securities, debentures and other investments and therefore the question of maintenance of records in respect of these does not arise.

## Textual information (29)

### **Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised**

16. In our opinion, no term loan has been raised during the year and as such its applicability is inapplicable as per information & explanation given by the management.

## Textual information (30)

### **Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa**

17. According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis has been used from long-term investment.

## Textual information (31)

### **Disclosure in auditors report relating to preferential allotment of shares**

18. Based on our examination of record and the information provided to us by management we report that the company has not made preferential allotment of shares of parties and companies covered in the register maintained under section 301 of the companies Act, 1956.

## Textual information (32)

### **Disclosure in auditors report relating to securities created against debentures issued**

19. During the period covered by our audit report, the company has not issued debentures and therefore the question of creation of any security charge in respect of these debentures does not arise.

## Textual information (33)

### **Disclosure in auditors report relating to any material fraud reported during period**

21. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit. For M/S S. K. BHALLA & CO.

## Textual information (34)

### Disclosure in auditor's report explanatory [Text Block]

M/S S. K. BHALLA & CO.  
CHARTERED ACCOUNTANTS  
GT ROAD , KHANNA  
Phone : 235623, 234624  
AUDITOR'S REPORT

TO  
THE MEMBERS OF  
RANJEEV ALLOYS LIMITED,  
MANDI GOBINDGARH

1. We have audited the accompanying financial statements of Ranjeev Alloys Limited, which comprises the Balance Sheet as at March 31, 2014, 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:

2. The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting Standards notified under the companies Act, 1956 read with General circular 15/2013 dt.13.09.13 of the Ministry of Corporate affairs in respect of section 133 of the companies Act, 2013 and in accordance with the accounting Principles Generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. 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 misstatements.

4. 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 & opinion on effectiveness of the Company'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.

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

Opinion

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

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

Report on Other Legal and Regulatory Requirements

7. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

8. As required by Section 227(3) of the Act, we report that:

..2/-

..2.

- 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 Statement of Profit and Loss 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, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards notified under the companies Act, 1956 read with General circular 15/2013 dt.13.09.13 of the Ministry of Corporate affairs in respect of section 133 of the companies Act, 2013
- e) On the basis of the written representations received from the directors as on March 31, 2014, 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 Section 274(1)(g) of the Act.



As required by the Companies (Auditor's 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 report a statement on the matters specified in paragraphs '4' and '5' of the said order :

1. a) The company has maintained proper records showing full Particulars including quantitative details and situation of fixed assets on the basis of available information

b) The Management has certified that it has conducted a physical verification of the fixed assets at reasonable intervals, which in our opinion is reasonable, having

regard to the size of the company & nature of its assets. No material discrepancies have been noticed on such verification.

c) During the year, the company has not disposed off any further remaining fixed asset and the going concern status of the company is affected substantially as

manufacturing business has already ceased to exist in previous year and further Iron & Steel trading has not been done at all.

2. a) As explained to us, there are no inventories with the company during the current relevant year & as such physical verification is inapplicable.

b) The procedures of physical verification of Inventories followed by the management is also inapplicable in absence of the inventories.

c) Maintenance of proper records of inventories and its physical verification is also inapplicable in absence of any inventory. Further, proper records and its physical

verification have duly been maintained in case of a very small purchase & sales made by the company.

3. a) There is no person covered in the register maintained under section 301 of the Companies Act, 1956 to which the company has granted the advance & hence,

the maximum amount involved during the year was NIL & the year-end balance of such loans/advances granted including already granted advances to two

persons stands at Rs.18.55 lacs (Pv. Yr. Rs. 18.55 Lacs)

b) In our opinion and according to the information and explanation given to us, the rate of interest and terms & conditions of such loans granted are prime facie,

prejudicial to the interest of the Company as no interest has been charged on the advances given to the stated persons.

c) The company is not regularly receiving the principal amount and interest thereon.

d) Overdue amount of loan granted to companies, firm or other parties listed in the register maintained under section 301 of Companies Act, 1956 stands at

Rs.18.55 lacs which is still standing to be received.

e) The company has taken loan from two parties during the year covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved during the year was Rs.39.75 lacs and the year-end balance of this loan stands at Rs.38.75 lacs.

f) In our opinion and according to the information and explanation given to us, the rate of interest and terms & condition of such loans taken are not prime facie,

prejudicial to the interest of the Company as no interest has been allowed on the loans taken.

g) The company is not regular in repaying the principal amount as stipulated, however, it has been regular in payment of interest wherever interest has been allowed

on these loans.

4. In our opinion and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the company

and nature of business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we

have not observed any continuing failure to correct major weaknesses in internal system.

5. a) According to the information and explanations given to us, we are of the opinion that particular of contracts or arrangement referred to in section 301 of the

Companies Act, 1956 have been entered in the register required to be maintained under that section, if any.

...3/-

...3..

b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register

maintained under section 301 of the companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made

at prices which are reasonable having regard to the prevailing market prices at the relevant time, if any.

6. In our opinion & according to the information and explanation given to us, the company has complied with the provision of section 58A and 58AA of the companies

Act, 1956 and the companies (Acceptance of Deposits) Rules, 1975 with regards to the deposits accepted from the public, however, no deposits have been

accepted from the public except unsecured demand loan raised from the managing director which has been repaid & from associated company accepted in ordinary

course of business which is still outstanding. No order has been passed by the Company Law Board or National Company Tribunal or Reserve Bank of India or any Court

or any other Tribunal.

7. In our opinion, the company has an adequate Internal Audit System commensurate with the size and the nature of the company's business.

8. We have broadly reviewed the books of accounts of the company and observed that cost records as required under section 207(1)(b) of the companies Act, 1956 are inapplicable to the company as no manufacturing business activity of as been done in the current relevant year and as well as in the previous year.

9. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Family Pension, Administrative Charges & Linked Insurance Fund, Income Tax, Sales Tax, Central Sales Tax, Wealth Tax, Service Tax Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March, 2014, for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no dues of Sale Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute except Income Tax Demand for Rs.94,408/- for A/y 2008-09 wherein appeal has been filed with (CIT Appeals) Delhi.

10. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses for Rs.2.00 lacs during the financial year covered by our audit, as against cash losses of Rs.13.55 lacs in the immediately preceding financial year.

11. According to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, Bank or Debenture holders except that the company has defaulted in making repayment of C/c, BP under LC development loan pertaining to IDBI, now assigned to ARCIL, Mumbai as the accounts are inoperative since 23.12.10 and as such, the entire amount of Rs.6.90 Crores under C/c account & Rs.5.55 Crores under BP (LC) account are payable. Further, interest on the above referred accounts has not been provided as the accounts are NPA.

12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the company is not a chit fund or a Nidhi/Mutual benefit fund/society. Therefore, clause 4(xiii) of the companies (Auditor's Report) Order, 2003 is not applicable to the company.

14. The company is not dealing in or trading in shares, securities, debentures and other investments and therefore the question of maintenance of records in respect of these does not arise.

15. The company has not given any guarantee for loan taken by others from Bank or financial institutions.

..4/-

..4..

16. In our opinion, no term loan has been raised during the year and as such its applicability is inapplicable as per information & explanation given by the management.

17. According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis has been used from long-term investment.

18. Based on our examination of record and the information provided to us by management we report that the company has not made preferential allotment of shares of parties and companies covered in the register maintained under section 301 of the companies Act, 1956.

19. During the period covered by our audit report, the company has not issued debentures and therefore the question of creation of any security charge in respect of these debentures does not arise.

20. The company has not raised any money by way of public issue during the year.

21. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M/S S. K. BHALLA & CO.

Chartered Accountants

(S.K. BHALLA)

Partner PLACE : KHANNA

Membership No:81783 DATED : 30.05.14

**[10010 0] Balance sheet**

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013
<b>Balance sheet [Abstract]</b>		
Equity and liabilities [Abstract]		
Shareholders' funds [Abstract]		
Share capital	3,83,78,000	3,83,78,000
Reserves and surplus	-21,75,534.31	-19,74,697.48
Total shareholders' funds	3,62,02,465.69	3,64,03,302.52
Share application money pending allotment	0	0
Non-current liabilities [Abstract]		
Long-term borrowings	0	13,17,425
Other long-term liabilities	0	0
Long-term provisions	0	0
Total non-current liabilities	0	13,17,425
Current liabilities [Abstract]		
Short-term borrowings	12,83,69,190.97	12,71,38,190.97
Trade payables	1,97,237	1,97,237
Other current liabilities	3,81,366.21	72,21,505.87
Short-term provisions	0	0
Total current liabilities	12,89,47,794.18	13,45,56,933.84
Total equity and liabilities	3,62,02,465.69	3,64,03,302.52
<b>Assets [Abstract]</b>		
Non-current assets [Abstract]		
Fixed assets [Abstract]		
Tangible assets	44,96,504.09	44,96,504.09
Intangible assets	0	0
Total fixed assets	44,96,504.09	44,96,504.09
Non-current investments	1,00,000	1,00,000
Long-term loans and advances	0	0
Other non-current assets	13,87,46,993	14,43,72,505
Total non-current assets	14,33,43,497.09	14,89,69,009.09
Current assets [Abstract]		
Current investments	0	0
Inventories	0	0
Trade receivables	2,56,787	2,56,787
Cash and bank balances	6,78,288.05	16,41,617.04
Short-term loans and advances	18,55,260	18,55,260
Other current assets	1,90,16,427.73	1,95,54,988.23
Total current assets	2,18,06,762.78	2,33,08,652.27
Total assets	3,62,02,465.69	3,64,03,302.52

**[400300] Disclosures - Signatories of balance sheet**

Details of directors signing balance sheet [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014
Details of signatories of balance sheet [Abstract]		
Details of directors signing balance sheet [Abstract]		
Details of directors signing balance sheet [LineItems]		
Name of director signing balance sheet [Abstract]		
First name of director	VISHAL	RANJEEV
Last name of director	PATEL	BHATIA
Designation of director	DIRECTOR	MANAGINGDIRECTOR
Director identification number of director	01856259	00862264
Date of signing of balance sheet by director	30/05/2014	30/05/2014

**[200100] Notes - Share capital**

Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	With Voting Rights	With Voting Rights	With Voting Rights	With Voting Rights
Name of shareholder	Ranjeev Bhatia	Ranjeev Bhatia	Ranjeev Limited	Ranjeev Limited
CIN of shareholder			U27106PB1990PTC010617	U27106PB1990PTC010617
PAN of shareholder	AEJPB0714R	AEJPB0714R		
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 6,15,800	[shares] 6,15,800	[shares] 3,30,200	[shares] 3,30,200
Percentage of shareholding in company	16.05%	16.05%	8.60%	8.60%

Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share	With Voting Rights	With Voting Rights
Name of shareholder	Ranjeev Bhatia HUF	Ranjeev Bhatia HUF
PAN of shareholder	AADHR8970F	AADHR8970F
Country of incorporation or residence of shareholder	INDIA	INDIA
Number of shares held in company	[shares] 3,35,900	[shares] 3,35,900
Percentage of shareholding in company	8.75%	8.75%

Disclosure of classes of share capital [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Number of shares authorised	[shares]45,00,000	[shares] 45,00,000	[shares]45,00,000	[shares] 45,00,000
Value of shares authorised	4,50,00,000	4,50,00,000	4,50,00,000	4,50,00,000
Number of shares issued	[shares]38,37,800	[shares] 38,37,800	[shares]38,37,800	[shares] 38,37,800
Value of shares issued	3,83,78,000	3,83,78,000	3,83,78,000	3,83,78,000
Number of shares subscribed and fully paid	[shares]38,37,800	[shares] 38,37,800	[shares]38,37,800	[shares] 38,37,800
Value of shares subscribed and fully paid	3,83,78,000	3,83,78,000	3,83,78,000	3,83,78,000
Number of shares subscribed but not fully paid	[shares]0	[shares]0	[shares]0	[shares]0
Value of shares subscribed but not fully paid	0	0	0	0
Total number of shares subscribed				
Total value of shares subscribed				
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares]38,37,800	[shares] 38,37,800	[shares]38,37,800	[shares] 38,37,800
Value of shares called	3,83,78,000	3,83,78,000	3,83,78,000	3,83,78,000
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Calls unpaid by directors	0	0	0	0
Total calls unpaid by directors and officers	0	0	0	0
Total calls unpaid	0	0	0	0
Value of shares paid-up				
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares]0	[shares]0	[shares]0	[shares]0
Total aggregate number of shares issued during period	[shares]0	[shares]0	[shares]0	[shares]0
Decrease in number of shares during period [Abstract]				
Number of shares bought back	[shares]0	[shares]0	[shares]0	[shares]0
Total decrease in number of shares during period	[shares]0	[shares]0	[shares]0	[shares]0
Total increase (decrease) in number of shares outstanding				
Number of shares outstanding at end of period	[shares]0	[shares]0	[shares]0	[shares]0
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of public issue during period	0	0	0	0
Total aggregate amount of increase in share capital during period	0	0	0	0
Decrease in share capital during period [Abstract]				
Decrease in amount of shares bought back	0	0	0	0
Total decrease in share capital during period	0	0	0	0
Total increase (decrease) in share capital				
Share capital at end of period	3,83,78,000	3,83,78,000	3,83,78,000	3,83,78,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares]0	[shares]0	[shares]0	[shares]0

Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates				
<hr/>				
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
<hr/>				
Application money received for allotment of securities and due for refund, principal	0	0	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon				

## Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of classes of share capital [Abstract]		
Disclosure of classes of share capital [LineItems]		
Type of share	WITH RIGHTS	WITH RIGHTS
Number of shares authorised	[shares]45,00,000	[shares] 45,00,000
Value of shares authorised	4,50,00,000	4,50,00,000
Number of shares issued	[shares]38,37,800	[shares] 38,37,800
Value of shares issued	3,83,78,000	3,83,78,000
Number of shares subscribed and fully paid	[shares]38,37,800	[shares] 38,37,800
Value of shares subscribed and fully paid	3,83,78,000	3,83,78,000
Number of shares subscribed but not fully paid	[shares]0	[shares]0
Value of shares subscribed but not fully paid	0	0
Total number of shares subscribed		
Total value of shares subscribed		
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares]38,37,800	[shares] 38,37,800
Value of shares called	3,83,78,000	3,83,78,000
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Calls unpaid by directors	0	0
Total calls unpaid by directors and officers	0	0
Total calls unpaid	0	0
Value of shares paid-up		
Par value per share	[INR/shares]10	[INR/shares]10
Details of shares not fully called [Abstract]		
Amount per share called	[INR/shares]10	[INR/shares]10
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of shares issued in public offering	[shares]0	[shares]0
Total aggregate number of shares issued during period	[shares]0	[shares]0
Decrease in number of shares during period [Abstract]		
Number of shares bought back	[shares]0	[shares]0
Total decrease in number of shares during period	[shares]0	[shares]0
Total increase (decrease) in number of shares outstanding		
Number of shares outstanding at end of period	[shares]0	[shares]0
Reconciliation of value of shares outstanding [Abstract]		
Changes in share capital [Abstract]		
Increase in share capital during period [Abstract]		
Amount of public issue during period	0	0
Total aggregate amount of increase in share capital during period	0	0
Decrease in share capital during period [Abstract]		
Decrease in amount of shares bought back	0	0
Total decrease in share capital during period	0	0
Total increase (decrease) in share capital		
Share capital at end of period	3,83,78,000	3,83,78,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares]0	[shares]0
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates		
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund, principal	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0

Total application money received for allotment of securities and due for refund and interest accrued thereon

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Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of notes on share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether money raised from public offering during year	No	No
Details of outstanding unutilised amounts received in respect of public offering	0	0

### [200200] Notes - Reserves and surplus

Statement of changes in reserves [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	-2,00,836.83	-1332,519.43	-2,00,836.83	-13,32,519.43
Total additions to reserves	-2,00,836.83	-1332,519.43	-2,00,836.83	-13,32,519.43
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0	0	0	0
Total deductions to reserves	0	0	0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	0	0	0	0
Total interim dividend appropriation	0	0	0	0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	0	0	0	0
Total final dividend appropriation	0	0	0	0
Total dividend appropriation	0	0	0	0
Dividend tax appropriation [Abstract]				
Equity dividend tax appropriation	0	0	0	0
Total dividend tax appropriation	0	0	0	0
Total appropriations for dividend, dividend tax and general reserve	0	0	0	0
Total changes in reserves	-21,75,534.31	-19,74,697.48	-21,75,534.31	-19,74,697.48
Reserves at end of period	-21,75,534.31	-19,74,697.48	-21,75,534.31	-19,74,697.48



**[200300] Notes - Borrowings**

Classification of borrowings [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	0	13,17,425	12,44,93,370.97	12,39,98,370.97
Nature of security [Abstract]				
Nature of security			Textual (35) [See below]	Textual (36) [See below]

Classification of borrowings [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013
Borrowings notes [Abstract]		
Details of borrowings [Abstract]		
Details of borrowings [LineItems]		
Borrowings	38,75,820	31,44,820

**Textual information (35)**

**Nature of security**

Secured Loans-C/c limit & BP under LC taken from IDBI, M.Gvg., now assigned in favour of ARCIL, Mumbai are secured by equitable mortgage of Plant & Machinery, Land & Building and Floating Charge on all present & future movable & immovable assets of the company including receivables & all types of stocks and also guaranteed by Sh. Ranjeev Bhatia & Sh. Kanav Bhatia-the directors in their individual capacities including Sh. Ranjeev Bhatia (HUF)

**Textual information (36)**

**Nature of security**

Secured Loans-C/c limit & BP under LC taken from IDBI, M.Gvg., now assigned in favour of ARCIL, Mumbai are secured by equitable mortgage of Plant & Machinery, Land & Building and Floating Charge on all present & future movable & immovable assets of the company including receivables & all types of stocks and also guaranteed by Sh. Ranjeev Bhatia & Sh. Kanav Bhatia-the directors in their individual capacities including Sh. Ranjeev Bhatia (HUF)

[201000] Notes - Tangible assets

Disclosure of additional information tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014
Disclosure of additional information tangible assets [Abstract]						
Disclosure of additional information tangible assets [Line items]						
Depreciation method tangible assets	[ Member(s) ]	[ Member(s) ]	NA	p s	₹ As Per Member (s) ]	₹ As Per Member (s) ]
Useful lives or depreciation rates tangible assets	[ Member(s) ]	[ Member(s) ]	NIL	p s	₹ As Per Member (s) ]	₹ As Per Member (s) ]
						Straight Method 3.34

Disclosure of additional information tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014
Disclosure of additional information tangible assets [Abstract]						
Disclosure of additional information tangible assets [Line items]						
Depreciation method tangible assets	Straight Method	[ As Per Member (s) ]	[ As Per Member (s) ]	Straight Method	Line	Straight Method
Useful lives or depreciation rates tangible assets	3.34%	[ As Per Member (s) ]	[ As Per Member (s) ]	4.75		4.75%
						Straight Method 6.33

Disclosure of additional information tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014
Disclosure of additional information tangible assets [Abstract]						
Disclosure of additional information tangible assets [Line items]						
Depreciation method tangible assets	Straight Method	[ As Per Member (s) ]	[ As Per Member (s) ]	Straight Method	Line	Straight Method
Useful lives or depreciation rates tangible assets	6.33%	[ As Per Member (s) ]	[ As Per Member (s) ]	9.50		9.50%
						[ Member(s) ] A

Disclosure of additional information tangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of additional information tangible assets [Abstract]					
Disclosure of additional information tangible assets [Line items]					
Depreciation method tangible assets	[ AsPer Member (s)]	Straight Method	Straight Method	Straight Method	Straight Line Method
Useful lives or depreciation rates tangible assets	[ AsPer Member (s)]	16.21	16.21%	4.75	4.75%

Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	-19,700			0	19,700
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	44,96,504.09	44,96,504.09	1,82,72,981.59	1,82,72,981.59	1,37,76,477.5	1,37,76,477.5

Disclosure of tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	17,61,910	17,61,910	17,61,910	17,61,910	0	0

## Disclosure of tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	15,69,129.14	15,69,129.14	30,00,001.14	30,00,001.14	14,30,872	14,30,872

Disclosure of tangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	15,69,129.14	15,69,129.14	30,00,001.14	30,00,001.14	14,30,872	14,30,872

Disclosure of tangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	11,41,460.53	11,41,460.53	1,32,04,301.53	1,32,04,301.53	1,20,62,841	1,20,62,841

Disclosure of tangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	11,41,460.53	11,41,460.53	1,32,04,301.53	1,32,04,301.53	1,20,62,841	1,20,62,841



Disclosure of tangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	-6,124			0	6,124
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	9,720.42	9,720.42	96,741.75	96,741.75	87,021.33	87,021.33

## Disclosure of tangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	0	0	1,04,417.17	1,04,417.17	1,04,417.17	1,04,417.17

## Disclosure of tangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	0	0	1,04,417.17	1,04,417.17	1,04,417.17	1,04,417.17

Disclosure of tangible assets [Table]

..(10)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	-13,576			0	13,576
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	14,284	14,284	1,05,610	1,05,610	91,326	91,326

## Disclosure of tangible assets [Table]

..(11)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [Line items]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	-12,557			0	12,557
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	0	0	84,150	84,150	84,150	84,150

Disclosure of tangible assets [Table]

..(12)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Depreciation tangible assets	0	-1,019			0	1,019
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0	0	0
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0	0	0		
Other adjustments tangible assets, others	0	0			0	0
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets						
Tangible assets at end of period	14,284	14,284	21,460	21,460	7,176	7,176

[201100] Notes - Intangible assets

Disclosure of intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013
Disclosure of intangible assets [Abstract]		
Disclosure of intangible assets [LineItems]		
Reconciliation of changes in intangible assets [Abstract]		
Intangible assets at end of period	0	0

**[200400] Notes - Non-current investments**

Details of non-current investments [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Non-current investments [Abstract]		
Disclosure of details of non-current investments [Abstract]		
Details of non-current investments [LineItems]		
Type of non-current investments	Investments mutual funds	Investments in mutual funds
Class of non-current investments	Other investments	Other investments
Nature of non-current investments	SBI Fund unit)	SBI Magnum Fund (NAV unit)
Non-current investments	1,00,000	1,00,000
Name of body corporate in whom investment has been made	SBI Mutual Fund	SBI One India Mutual Fund

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of notes on non-current investments explanatory [TextBlock]		
Aggregate amount of quoted non-current investments	0	0
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	1,00,000	1,00,000
Aggregate provision for diminution in value of non-current investments	0	0
Explanation of significant restrictions on right of ownership realizability of investments or remittance of income or proceeds of disposal	0	0
Share non-current investments joint ventures		0

**[200500] Notes - Current investments**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of notes on current investments explanatory [TextBlock]		
Aggregate amount of quoted current investments	0	0
Explanation of significant restrictions on right of ownership realizability of investments or remittance of income or proceeds of disposal	0	0

[200600] Notes - Subclassification and notes on liabilities and assets

Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013	31/03/2014	31/03/2013
Subclassification and notes on liabilities and assets [Abstract]				
Trade receivables notes [Abstract]				
Trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	2,56,787	2,56,787	2,56,787	2,56,787
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables				
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Total trade receivables due by directors, other officers or others				
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Trade receivables due by firms in which any director is partner			0	0
Total trade receivables due by firms or companies in which any director is partner or director				



Loans and advances [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013	31/03/2014	31/03/2013
<b>Subclassification and notes on liabilities and assets [Abstract]</b>				
<b>Loans and advances notes [Abstract]</b>				
<b>Loans and advances [Abstract]</b>				
<b>Disclosure of loans and advances [LineItems]</b>				
Loans and advances, gross	18,55,260	18,55,260	18,55,260	18,55,260
Allowance for bad and doubtful loans and advances	0	0	0	0
<b>Loans and advances</b>	<b>18,55,260</b>	<b>18,55,260</b>	<b>18,55,260</b>	<b>18,55,260</b>
<b>Details of loans and advances due by directors, other officers or others [Abstract]</b>				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
<b>Total loans and advances due by directors, other officers or others</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]</b>				
Loans and advances due by firms in which any director is partner	0	0	0	0
<b>Total loans and advances due by firms or companies in which any director is partner or director</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013
<b>Subclassification and notes on liabilities and assets [Abstract]</b>		
<b>Inventories notes [Abstract]</b>		
<b>Inventories [Abstract]</b>		
<b>Classification of inventories [Abstract]</b>		
<b>Details of inventories [LineItems]</b>		
Inventories	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Trade payables, long-term	0	0
Gross amount due to customers for contract work, non-current	0	0
Total others, long-term	0	0
Total other long-term liabilities	0	0
Interest accrued but not due on borrowings	0	0
Interest accrued and due on borrowings	0	0
Debentures claimed but not paid	0	0
Unpaid dividends	0	0
Application money received for allotment of securities and due for refund, principal	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Security deposits refundable, current	0	0
Total deposits refundable current	0	0
Public deposit payable, current	0	0
Total other payables, current	0	0
Advance received from customers	0	63,00,000
Current liabilities portion of share application money pending allotment	0	0
Other current liabilities, others	(A) 3,81,366.21	(B) 9,21,505.87
Total other current liabilities	0	0
Other non-current assets, others	13,87,46,993	14,43,72,505
Total other non-current assets	0	0
Nature of other non-current assets, others	Security Others=662631, Receivables=138084362	Security Others=662631, Receivables=143709874
Aggregate amount of trade receivables outstanding for period exceeding six months	0	0
Fixed deposits with banks	0	0
Other deposits with banks	(C) 37,065.16	(D) 7,26,290.15
Total balance with banks	37,065.16	7,26,290.15
Cheques, drafts on hand	6,00,000	6,00,000
Cash on hand	41,222.89	3,15,326.89
Total cash and cash equivalents	6,78,288.05	16,41,617.04
Total cash and bank balances	0	0
Balances held with banks to extent held as margin money	0	0
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than twelve months maturity	0	0
Dividend receivable, others	0	0
Total dividend receivable	0	0
Other current assets, others	1,90,16,427.73	1,95,54,988.23
Total other current assets	0	0
Nature of other current assets	Others	Others

### Footnotes

(A) Expenses Payable=23400, Other Payables= 357966.21.

(B) Expenses Payable=17450, Other Payables= 353406.25, Cheques Issued A/c= 550649.62.

(C) IDBI Bank Ltd. M.Gvg.=3002, HDFC Bank Ltd. M.Gvg.=18100.60, SBI M. Gvg.=15962.56 .

(D) IDBI Bank Ltd. M.Gvg.=3002, HDFC Bank Ltd. M.Gvg.=552042.59 , SBI M. Gvg.=171245.56 .

[200700] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	31/03/2012
Disclosure of additional balance sheet notes explanatory [TextBlock]			
Claims against company not acknowledged as debt		0	0
Total contingent liabilities		0	0
Estimated amount of contracts remaining to be executed on capital account and not provided for		0	0
Total commitments		0	0
Total contingent liabilities and commitments			
Amount of dividends proposed to be distributed to equity shareholders		0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares]0	[INR/shares]0	
Amount of dividends proposed to be distributed to preference shareholders		0	0
Amount of per share dividend proposed to be distributed to preference shareholders	[INR/shares]0	[INR/shares]0	
Arrears of fixed cumulative dividends on preference shares		0	0
Percentage of equity shares held up by foreign holdings		9.68%	
Percentage of equity shares held up by other body corporates		20.05%	
Percentage of equity shares held up by directors and related parties		29.73%	
Percentage of equity shares held up by major shareholders	(A) 9.27%		
Percentage of equity shares held up by others	31.27%		
Deposits accepted or renewed during period		0	0
Deposits matured and claimed but not paid during period		0	0
Deposits matured and claimed but not paid		0	0
Deposits matured but not claimed		0	0
Interest on deposits accrued and due but not paid		0	0
Additions to equity share warrants during period	[Qty]0	[Qty]0	
Deductions in equity share warrants during period	[Qty]0	[Qty]0	
Total changes in equity share warrants during period			
Equity share warrants at end of period			
Equity share warrants for existing members	[Qty]0	[Qty]0	
Total equity share warrants			
Share application money received during year		0	0
Share application money paid during year		0	0
Amount of share application money received back during year		0	0
Amount of share application money repaid returned back during year		0	0
Number of person share application money paid during year	[Qty]0	[Qty]0	
Number of person share application money received during year	[Qty]0	[Qty]0	
Number of person share application money paid as at end of year	[Qty]0	[Qty]0	
Number of person share application money received as at end of year	[Qty]0	[Qty]0	
Whether maintenance of cost records by company has been mandated under any cost accounting records rules notified under section 209(1)(d) of companies act,1956	No	No	
Whether audit of cost records of company has been mandated by central government under section 233B of Companies Act, 1956	No	No	
Unclaimed share application refund money		0	0
Unclaimed matured debentures		0	0
Unclaimed matured deposits		0	0
Interest unclaimed amount		0	0

Footnotes

(A) TOP 50 SHAREHOLDERS

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2013 to 31/03/2014</b>	<b>01/04/2012 to 31/03/2013</b>	
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual [See below]	Textual [See below]	informat

## Textual information (37)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

M/S S. K. BHALLA & CO.  
CHARTERED ACCOUNTANTS  
GT ROAD , KHANNA  
Phone : 235623, 234624  
RANJEEV ALLOYS LIMITED, MANDI GOBINDGARH

FINANCIAL YEAR 2013-2014  
SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

#### 2. BASIC OF PRESENTATION

The structure of the accounts have been drawn in accordance with the schedule VI of the Companies Act, 1956.

#### 3. FIXED ASSETS

The Fixed assets are stated at cost less accumulated depreciation thereon. The cost of an asset means the purchase price of an asset plus directly attributable expenses incurred for bringing the asset to the working conditions and financial cost relating to borrower funds attributable to the fixed assets upto the date of said asset put to use for commercial production. Depreciation on fixed assets has been provided on 'Straight Line' method at the rates prescribed in Schedule XIV of the companies Act, 1956.

#### 4. INVENTORIES

Traded Goods, if any are valued at Cost price.

#### 5. VAT

VAT, if any is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### 8. BORROWING COST

To Capitalise the borrowing cost that are directly attributable to the acquisition or Construction of that Capital asset. Other borrowing Costs are recognised as an expense in the period in which they are incurred.

#### 9. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Profit & Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

For M/S S.K. BHALLA & CO. FOR ON BEHALF OF THE BOARD  
Chartered Accountants

(S.K. BHALLA) PLACE : KHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
Partner DATED : 30.05.14 Managing Director Director  
Membership no.081783

## Textual information (38)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

RANJEEV ALLOYS LIMITED, MANDI GOBINDGARH  
 FINANCIAL YEAR 2012-2013  
 SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

#### 2. BASIC OF PRESENTATION

The structure of the accounts have been drawn in accordance with the schedule VI of the Companies Act, 1956.

#### 3. FIXED ASSETS

The fixed assets are stated at cost less accumulated depreciation thereon. The cost of an asset means the purchase price of an asset plus directly attributable expenses incurred for bringing the asset to the working conditions and financial cost relating to borrower funds attributable to the fixed assets upto the date of said asset put to use for commercial production. Depreciation on fixed assets has been provided on 'Straight Line' method at the rates prescribed in schedule XIV of the companies Act, 1956.

#### 4. INVENTORIES

Traded Goods are valued at cost price, if any.

#### 5. EXCISE DUTY & VAT

Excise duty payable on finished products is accounted for on clearance of goods from the factory premises and VAT is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### BORROWING COST

To Capitalise the borrowing cost that are directly attributable to the acquisition or construction of that Capital asset. Other borrowing costs are recognized as an expense in the which they are incurred.

#### IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication existing the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Profit & Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

For M/s S.K. Bhalla & Co. FOR ON BEHALF OF THE BOARD  
 Chartered Accountants

(S.K. Bhalla) PLACE: KKHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
 Partner Dated: 30.05.2013 Managing Director Director  
 Membership no. 081783

### [201200] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of employee benefits explanatory [TextBlock]	provision have same p a y m b a s i s	provision have are same e n t payment basis.

**[201600] Notes - Related party**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of notes on related party explanatory [TextBlock]		
Whether there are any related party transactions during year	No	No
Whether company is subsidiary company	No	No

**[300300] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of earnings per share explanatory [TextBlock]		
Weighted average shares and adjusted weighted average shares [Abstract]		
Basic weighted average shares	[shares]38,37,800	[shares] 38,37,800
Diluted weighted average shares	[shares]38,37,800	[shares] 38,37,800
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Numerator to calculate basic earnings per share	-2,00,837	-13,32,519
Profit (loss) for period	-2,00,836.83	-13,32,519.43
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Profit (loss) for period	-2,00,836.83	-13,32,519.43

**[202800] Notes - Subsidiary information**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure of subsidiary information explanatory [TextBlock]	
Whether company has subsidiary companies	No

**[202400] Notes - Investments in associates**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure of notes on investment in associates explanatory [TextBlock]	
Whether company has invested in associates	No

**[202500] Notes - Financial reporting of interests in joint ventures**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure of notes on interests in joint ventures explanatory [TextBlock]	
Whether company has invested in joint ventures	No

**[202700] Notes - Cash flow statements**

Unless otherwise specified, all monetary values are in INR

	31/03/2014	31/03/2013
Disclosure of cash flow statement explanatory [TextBlock]		
Cash and cash equivalents if different from balance sheet [Abstract]		
Total cash and cash equivalents		



**RANJEEV ALLOYS LTD**  
 Standalone Statement of Profit & Loss for period 01/04/2013 to 31/03/2014

**[40 0100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	
Name of company	RANJEEVALLOYSLTD		
Corporate identity number	L27300PB1990PLC03742		
Permanent account number of entity	AAACR0761Q		
Address of registered office of company	Village		Jas
	Roadmandi		
	Distt		Fatehgarh
	Punjab, 248001		P
Type of industry	C o m m e r		
Date of board meeting when final accounts were approved	Industrial		
Period covered by financial statements	30/05/2014		
Date of start of reporting period	12 Months		
Date of end of reporting period	01/04/2013		12Months
Nature of report standalone consolidated	31/03/2014		01/04/2012
Content of report	Standalone		31/03/2013
Description of presentation currency	Statement of Profit& Loss		
Level of rounding used in financial statements	INR		
	Actual		

**[100200] Statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Statement of profit and loss [Abstract]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	1,90,179
Revenue from sale of services	0	0
Other operating revenues	0	0
Total revenue from operations other than finance company	0	1,90,179
Total revenue from operations	0	1,90,179
Other income	96,551.7	56,257
Total revenue	96,551.7	2,46,436
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	1,87,935
Employee benefit expense	0	0
Finance costs	42,085.7	4,97,43881
Depreciation, depletion and amortisation expense [Abstract]		
Depreciation expense	0	19,700
Total depreciation, depletion and amortisation expense	0	19,700
Expenditure on production, transportation and other expenditure pertaining to E&P activities	0	0
Other expenses	2,55,302.83	7,96,501.62
Total expenses	2,97,388.53	15,01,575.43
Total profit before prior period items, exceptional items, extraordinary items and tax	-2,00,836.83	-12,55,139.43
Prior period items before tax	0	0
Exceptional items before tax	0	0
Total profit before extraordinary items and tax	-2,00,836.83	-12,55,139.43
Extraordinary items before tax	0	0
Total profit before tax	-2,00,836.83	-12,55,139.43
Tax expense [Abstract]		
Current tax	0	77,380
Total tax expense	0	77,380
Total profit (loss) for period from continuing operations	-2,00,836.83	-13,32,519.43
Total profit (loss) for period before minority interest	-2,00,836.83	-13,32,519.43
Total profit (loss) for period	-	-
Earnings per equity share [Abstract]		
Basic earning per equity share	[INR/shares]-0.05	[INR/shares] -0.35
Diluted earnings per equity share	[INR/shares]-0.05	[INR/shares] -0.35

**[300500] Notes - Subclassification and notes on income and expenses**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from sale of products [Abstract]		
Revenue from sale of products [Abstract]		
Revenue from sale of products, gross	0	1,90,179
Total revenue from sale of products	0	1,90,179
Disclosure of revenue from sale of services [Abstract]		
Revenue from sale of services [Abstract]		
Revenue from sale of services, gross	0	0
Total revenue from sale of services	0	0
Disclosure of other operating revenues [Abstract]		
Other operating revenues [Abstract]		
Net gain/loss on foreign currency fluctuations treated as other operating revenue	0	0
Total other operating revenues	0	0
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	11,795.7	56,257
Total interest income on current investments	11,795.7	56,257
Interest income on long-term investments [Abstract]		
Interest on fixed deposits, long-term investments	0	0
Total interest income on long-term investments	0	0
Total interest income	11,795.7	56,257
Dividend income [Abstract]		
Dividend income current investments [Abstract]		
Dividend income current investments from subsidiaries	0	0
Total dividend income current investments	0	0
Dividend income long-term investments [Abstract]		
Dividend income long-term investments from subsidiaries	0	0
Total dividend income long-term investments	0	0
Total dividend income	0	0
Net gain/loss on sale of investments [Abstract]		
Net gain/loss on sale of current investments	0	0
Total net gain/loss on sale of investments	0	0
Rental income on investment property [Abstract]		
Rental income on investment property, current	0	0
Total rental income on investment property	0	0
Other non-operating income [Abstract]		
Miscellaneous other non-operating income	(A) 84,756	0
Total other non-operating income	84,756	0
Total other income	84,756	0
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Interest expense long-term loans [Abstract]		
Interest expense long-term loans, banks	0	0
Total interest expense long-term loans	0	0
Interest expense short-term loans [Abstract]		
Interest expense short-term loans, banks	0	0
Total interest expense short-term loans	0	0
Other interest charges	40,503	4,82,366
Total interest expense	40,503	4,82,366
Other borrowing costs	(B) 1,582.7	(C) 15,072.81
Total finance costs	1,623.2	15,072.81
Employee benefit expense [Abstract]		

Salaries and wages		0	0
Contribution to provident and other funds [Abstract]			
Contribution to provident and other funds for contract labour		0	0
Total contribution to provident and other funds		0	0
Expense on employee stock option scheme and employee stock purchase plan		0	0
<b>Total employee benefit expense</b>			
Breakup of other expenses [Abstract]			
Consumption of stores and spare parts		0	0
Power and fuel		0	0
Rent		0	0
Repairs to building		0	0
Repairs to machinery		0	0
Insurance		0	0
Rates and taxes excluding taxes on income [Abstract]			
Central excise duty		0	0
Total rates and taxes excluding taxes on income		0	0
Subscriptions membership fees		1,92,206	1,24,588
Telephone postage		(D) 9,270	(E) 16,634
Printing stationery		0	1,550
Directors sitting fees		0	0
Managerial remuneration [Abstract]			
Remuneration to directors [Abstract]			
Salary to directors		0	0
Total remuneration to directors		0	0
Remuneration to managers [Abstract]			
Salary to managers		0	0
Total remuneration to managers		0	0
Total managerial remuneration		0	0
Books periodicals		0	15,731
Advertising promotional expenses		0	40,219
Cost information technology [Abstract]			
Cost software		0	0
Total cost information technology		0	0
Cost insurance		0	0
Cost transportation [Abstract]			
Cost freight		0	0
Total cost transportation		0	0
Provision bad doubtful debts created		0	0
Provision bad doubtful loans advances created		0	0
Adjustments to carrying amounts of investments [Abstract]			
Provision diminution value current investments created		0	0
Total adjustments to carrying amounts of investments		0	0
Net provisions charged [Abstract]			
Provision warranty claims created		0	0
Total net provisions charged		0	0
Discount issue shares debentures written off [Abstract]			
Discount issue shares written off		0	0
Total discount issue shares debentures written off		0	0
Write-off assets liabilities [Abstract]			
Miscellaneous expenditure written off [Abstract]			
Financing charges written off		0	0
Total miscellaneous expenditure written off		0	0
Bad debts written off		0	0
Bad debts advances written off		0	0
Total write-off assets liabilities		0	0
Loss on disposal of intangible asset		0	0
Loss on disposal, discard, demolition and destruction of depreciable tangible asset		0	0
Contract cost [Abstract]			
Overhead costs apportioned contracts [Abstract]			
Insurance cost apportioned contract		0	0
Total overhead costs apportioned contracts		0	0
Total contract cost		0	0
Payments to auditor [Abstract]			

Payment for audit services	10,000	10,000
Payment for taxation matters	7,000	7,000
Total payments to auditor	17,000	17,000
Payments to cost auditor [Abstract]		
Payment for cost audit charges	0	0
Total payments to cost auditor	0	0
Miscellaneous expenses	(F) 36,826.83	(G) 5,80,779.62
Total other expenses		
Breakup of expenditure on production, transportation and other expenditure pertaining to E&P activities [Abstract]		
Royalty pertaining to E&P activities	0	0
Total expenditure on production, transportation and other expenditure pertaining to E&P activities		
Current tax [Abstract]		
Current tax pertaining to previous years	0	77,380
Total current tax		

### Footnotes

(A) Unclaimed Creditors & Debtors

(B) Bank & LC Charges

(C) Bank & LC Charges

(D) Telephone & Mobile Expenses= 8530, Postage & Courier= 740

(E) Telephone & Mobile Expenses= 16400, Postage & Courier= 234

(F) Public Issue handling Expenses=28684.83, Property Tax=1502, Miscellaneous=940, AGM Expenses= 5700.

(G) Public Issue handling Expenses=28651.62, Penalty-Excise & VAT=355811, Additional Demand- Excise & CST=190429, Discount=3, AGM Expenses= 5885.

**[300600] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Additional information on profit and loss account explanatory [TextBlock]		
Changes in inventories of stock-in-trade	0	(A) 1,87,935
Total changes in inventories of finished goods, work-in-progress and stock-in-trade		
Exceptional items before tax	0	0
Total exceptional items	0	0
Attachment of property of enterprise	0	0
Total extraordinary items before tax	0	0
Total extraordinary items	0	0
Total exceptional and extraordinary items		
Prior period income before tax	0	0
Total prior period items before tax	0	0
Total prior period items after tax		
Revenue domestic contracts	0	0
Total revenue contracts	0	0
Total gross income from services rendered		
Value of imports of raw materials	0	0
Total value of imports calculated on CIF basis		
Expenditure on royalty	0	0
Total expenditure in foreign currency		
Final dividend remitted in foreign currency	0	0
Total amount of dividend remitted in foreign currency		
FOB value of manufactured goods exported	0	0
Total earnings on export of goods calculated on FOB basis	0	0
Earnings on royalty	0	0
Total earnings on royalty, know-how, professional and consultation fees	0	0
Earnings on interest	0	0
Total earnings on interest and dividend	0	0
Total earnings in foreign currency		
Domestic sale traded goods	0	1,90,179
Total domestic turnover goods, gross	0	1,90,179
Export sale manufactured goods	0	0
Total export turnover goods, gross	0	0
Total revenue from sale of products		
Domestic revenue services	0	0
Total revenue from sale of services		

**Footnotes**

(A) Purchase of Iron & Steel

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013	
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual [See below]	Textual [See below]	inform

## Textual information (1)

### **Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]**

M/S S. K. BHALLA & CO.  
CHARTERED ACCOUNTANTS  
GT ROAD, KHANNA  
Phone : 235623, 234624  
RANJEEV ALLOYS LIMITED, MANDI GOBINDGARH

FINANCIAL YEAR 2013-2014  
SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

#### 2. BASIC OF PRESENTATION

The structure of the accounts have been drawn in accordance with the schedule VI of the Companies Act, 1956.

#### 3. FIXED ASSETS

The Fixed assets are stated at cost less accumulated depreciation thereon. The cost of an asset means the purchase price of an asset plus directly attributable expenses incurred for bringing the asset to the working conditions and financial cost relating to borrower funds attributable to the fixed assets upto the date of said asset put to use for commercial production. Depreciation on fixed assets has been provided on 'Straight Line' method at the rates prescribed in Schedule XIV of the companies Act, 1956.

#### 4. INVENTORIES

Traded Goods, if any are valued at Cost price.

#### 5. VAT

VAT, if any is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### 8. BORROWING COST

To Capitalise the borrowing cost that are directly attributable to the acquisition or Construction of that Capital asset. Other borrowing Costs are recognised as an expense in the period in which they are incurred.

#### 9. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Profit & Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

For M/S S.K. BHALLA & CO. FOR ON BEHALF OF THE BOARD  
Chartered Accountants

(S.K. BHALLA) PLACE : KHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
Partner DATED : 30.05.14 Managing Director Director  
Membership no.081783

## Textual information (2)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

RANJEEV ALLOYS LIMITED, MANDI GOBINDGARH  
 FINANCIAL YEAR 2012-2013  
 SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

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#### 3. FIXED ASSETS

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#### 4. INVENTORIES

Traded Goods are valued at cost price, if any.

#### 5. EXCISE DUTY & VAT

Excise duty payable on finished products is accounted for on clearance of goods from the factory premises and VAT is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### BORROWING COST

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#### IMPAIRMENT OF ASSETS

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For M/s S.K. Bhalla & Co. FOR ON BEHALF OF THE BOARD  
 Chartered Accountants

(S.K. Bhalla) PLACE: KKHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
 Partner Dated: 30.05.2013 Managing Director Director  
 Membership no. 081783

### [300100] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of revenue explanatory [TextBlock]	Textual [See below]	Textual [See below] information



## Textual information (3)

### Disclosure of revenue explanatory [Text Block]

FINANCIAL YEAR 2013-2014  
SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

#### 2. BASIC OF PRESENTATION

The structure of the accounts have been drawn in accordance with the schedule VI of the Companies Act, 1956.

#### 3. FIXED ASSETS

The Fixed assets are stated at cost less accumulated depreciation thereon. The cost of an asset means the purchase price of an asset plus directly attributable expenses incurred for bringing the asset to the working conditions and financial cost relating to borrower funds attributable to the fixed assets upto the date of said asset put to use for commercial production. Depreciation on fixed assets has been provided on 'Straight Line' method at the rates prescribed in Schedule XIV of the companies Act, 1956.

#### 4. INVENTORIES

Traded Goods, if any are valued at Cost price.

#### 5. VAT

VAT, if any is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### 8. BORROWING COST

To Capitalise the borrowing cost that are directly attributable to the acquisition or Construction of that Capital asset. Other borrowing Costs are recognised as an expense in the period in which they are incurred.

#### 9. IMPAIRMENT OF ASSETS

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For M/S S.K. BHALLA & CO. FOR ON BEHALF OF THE BOARD  
Chartered Accountants

(S.K. BHALLA) PLACE : KHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
Partner DATED : 30.05.14 Managing Director Director  
Membership no.081783

## Textual information (4)

### Disclosure of revenue explanatory [Text Block]

RANJEEV ALLOYS LIMITED, MANDI GOBINDGARH  
 FINANCIAL YEAR 2012-2013  
 SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIC OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis. The accounts are prepared on historical cost basis and are consistent with the generally accounting principles.

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#### 4. INVENTORIES

Traded Goods are valued at cost price, if any.

#### 5. EXCISE DUTY & VAT

Excise duty payable on finished products is accounted for on clearance of goods from the factory premises and VAT is payable on the sales of by the company.

#### 6. GRATUITY PROVISION

The provision for gratuity have not been made as the same are accounted for on payment basis.

#### 7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as the result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes and further recognition of amount under this head is considered only when the same is converted into demands. Contingent assets are neither recognized nor disclosed in the financial statements.

#### BORROWING COST

To Capitalise the borrowing cost that are directly attributable to the acquisition or construction of that Capital asset. Other borrowing costs are recognized as an expense in the which they are incurred.

#### IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication existing the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Profit & Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

For M/s S.K. Bhalla & Co. FOR ON BEHALF OF THE BOARD  
 Chartered Accountants

(S.K. Bhalla) PLACE: KKHANNA (RANJEEV BHATIA) (VISHAL PATEL)  
 Partner Dated: 30.05.2013 Managing Director Director  
 Membership no. 081783

### [201200] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of employee benefits explanatory [TextBlock]	6 P T provision have same p b	6 R T h O e P R T h O e provision have are same p a y m e n t s i s p a y m e n t b a s i s

[300300] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Disclosure of earnings per share explanatory [TextBlock]		
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Profit (loss) for period	-2,00,836.83	-13,32,519.43
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Profit (loss) for period	-2,00,836.83	-13,32,519.43

[300700 ] Notes - Director remuneration and other information

Disclosure of directors and remuneration to directors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014
Disclosure of directors and remuneration to directors [Abstract]				
Disclosure of directors and remuneration to directors [LineItems]				
Name of director	RANJEEVBHATIA	JAWAHAR GOYAL	KANAVBHATIA	VISHALPATEL
Director identification number of director	00862264	00862876	01284407	01856259
Date of birth of director	15/03/1960	10/02/1949	19/09/1984	20/03/1970
Designation of director	MANAGING DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR
Qualification of director	B. COM	BE	GRADUATE B U ADMINISTRATION	M. COM I N
Shares held by director	[shares] 6,15,800	[shares] 0	[shares] 90,000	[shares] 0
Director remuneration [Abstract]				
Salary to director [Abstract]				
Basic pay director		0	0	0
Total salary to director		0	0	0
Total director remuneration				

Disclosure of directors and remuneration to directors [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014	01/04/2013 to 31/03/2014
Disclosure of directors and remuneration to directors [Abstract]		
Disclosure of directors and remuneration to directors [LineItems]		
Name of director	SANJAY DAS	KRISHANKUMAR BHATIA
Director identification number of director	02016573	00863688
Date of birth of director	17/06/1977	02/01/1939
Designation of director	DIRECTOR	DIRECTOR
Qualification of director	GRADUATION B E (MECHANICAL)	
Shares held by director	[shares] 0	[shares] 0
Director remuneration [Abstract]		
Salary to director [Abstract]		
Basic pay director		0
Total salary to director		0
Total director remuneration		

Unless otherwise specified, all monetary values are in INR

	01/04/2013 to 31/03/2014
Disclosure of directors and remuneration to directors explanatory [TextBlock]	NIL