

# **19<sup>th</sup> ANNUAL REPORT**

**F.Y. 2011-2012**

## **SUDEV INDUSTRIES LIMITED**

**Regd. Office:** A-74/1 & 2, UPSIDC Area, Sikandrabad  
District Bulandshahar (Uttar Pradesh) - 203205

**Corp. Office(s):** 309, IITL Twin Tower, B-09, Netaji Subhash Place  
Pitam Pura, New Delhi - 110034

**PLEASE NOTE THAT NO GIFTS WHATSOEVER WILL BE DISTRIBUTED TO  
THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING**

## **SUDEV INDUSTRIES LIMITED**

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### **BOARD OF DIRECTORS**

Shri Rajiv Agarwal  
Mrs. Anupma Agarwal  
Shri Naveen Khatri  
Shri S. K. Srivastava

Chairman/ Executive Director  
Executive Director  
Independent Non Executive Director  
Independent Non Executive Director

### **AUDITORS**

Gupta Jalan & Associates  
Chartered Accountants  
316, Express Tower  
Azadpur Commercial Complex  
New Delhi - 110033

### **BANKERS**

ABN AMRO Bank Limited

### **REGISTERED OFFICE**

SUDEV INDUSTRIES LIMITED  
A-74/1 & 2, UPSIDC Area  
Sikandrabad  
District Bulandshahar (Uttar Pradesh) - 203205

### **CORPORATE OFFICES**

SUDEV INDUSTRIES LIMITED  
309, IITL Twin Tower, B-09, Netaji Subhash Place  
Pitam Pura, New Delhi - 110034

### **STOCK EXCHANGES**

Bombay Stock Exchange, Mumbai  
Delhi Stock Exchange Association Limited, Delhi  
UP Stock Exchange, Kanpur  
Jaipur Stock Exchange, Jaipur  
Chennai Stock Exchange, Chennai  
Kolkata Stock Exchange, Kolkata

### **REGISTRAR & SHARE TRANSFER AGENTS**

Beetal Financial & Computer Services Pvt. Ltd  
3rd Floor, 99, Madangir, Behind Local Shopping Centre,  
Near Dada Harsukh Dass Mandir, New Delhi-110062  
Tel: 91-11-2996 1281-83; Fax: 91-11-2996 1284  
E-mail: beetal@beetalfinancial.com  
Website: www.beetalfinancial.com

### **COMPANY IDENTIFICATION NO.**

L25201UP1995PLC018150

### **WEBSITE**

www.sudev.co.in

### **E – MAIL**

info@sudev.co.in

**Annual General Meeting: 29<sup>th</sup> Day of September, 2012**  
**Time: 11:30 A.M.**  
**Venue: A-74/1 & 2, UPSIDC Area, Sikandrabad, Distt. Bulandshahr (U.P.)- 203205**

**BOOK CLOSURE DATES**  
**(21/09/2012 - 29/09/2012)**

## **SUDEV INDUSTRIES LIMITED**

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### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 19<sup>th</sup> Annual General Meeting of the Members of SUDEV INDUSTRIES LIMITED will be held at the Registered Office of the Company at A-74/1 & 2, UPSIDC Area, Sikandrabad, District Bulandshahar (Uttar Pradesh) - 203205 on Saturday, the 29<sup>th</sup> September, 2012 at 11.30 a.m. to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended 31<sup>st</sup> March, 2012 and the Reports of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Naveen Khatri who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**By order and on behalf of the Board  
For SUDEV INDUSTRIES LIMITED**

Sd/-  
**Rajiv Agarwal**  
Director

Place: New Delhi  
Date: 31/08/2012

REGISTERED OFFICE: A-74/1 & 2, UPSIDC Area, Sikandrabad  
District Bulandshahar (Uttar Pradesh) - 203205

CORPORATE OFFICES: 309, ITL Twin Tower, B-09, Netaji Subhash Place  
Pitam Pura, New Delhi - 110034

#### **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the 21<sup>st</sup> September, 2012 to 29<sup>th</sup> September, 2012 (both days inclusive).
3. As per SEBI Guidelines, Company has appointed M/s Beetal Financial & Computer Services Pvt. Ltd., 3<sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi – 110062 as its Registrar and Share Transfer Agents for both physical and demat shares.
4. Shareholders of the Company may opt for conversion of their physical holding to demat holdings by lodging their physical Share certificate with Dematerialization Request Form with their Depository Participant.
5. Corporate Members are requested to send a duly certified copy of the Board resolution/ power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to notify any change in their address.
7. The Ministry of Corporate Affairs has taken a “**Green Initiative in the Corporate Governance**” by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/ documents including

Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses are requested to register their e-mail address with the Company.

8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
9. Members seeking any information with regard to accounts are requested to write to the company at least 10 days in advance so as to enable the company to keep information ready.
10. Members desirous of making nomination in respect of their shareholding in the company as permitted under section 109 of the Companies Act, 1956, are requested to write to the Company's Registrar in the prescribed form.
11. Members may note that no gift/ gift coupons shall be distributed at the venue of the meeting.
12. Details of Directors seeking appointment/ re-appointment at the Annual General Meeting (in pursuant to Clause 49 of the Listing Agreements):

<b>Name of Director</b>	Naveen Khatri
<b>Age</b>	41 Years
<b>Date of Appointment as a Director</b>	25/11/2008
<b>Expertise in specific functional area</b>	Expertise in taxation & financing matters
<b>Outside Directorships / Committee Memberships Chairmanships in Public Companies</b>	Nil
<b>Qualifications</b>	Commerce Graduate
<b>Shareholding in the Company</b>	Nil

**By order and on behalf of the Board  
For SUDEV INDUSTRIES LIMITED**

Sd/-  
**Rajiv Agarwal**  
Director

Place: New Delhi  
Date: 31/08/2012

## SUDEV INDUSTRIES LIMITED

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### DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 19<sup>th</sup> Annual Report on the operations of the Company and the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2012.

#### 1. Financial Results and performance of the Company

Particulars	Current year 2011 - 2012 (Rs. in Lacs)	Previous year 2010 - 2011 (Rs. in Lacs)
Net Sales & Other Income	121.79	2.22
Profit before depreciation and Tax	5.47	0.42
Less : Depreciation	NIL	NIL
Profit/(Loss) before Extra Ordinary Item and Tax	5.47	0.42
Profit/(Loss) before Tax	5.7	0.42
Less:		
a) Current Income Tax	11.15	0.07
b) Current Fringe Benefit Tax	NIL	NIL
Profit/(Loss) after Tax	4.32	0.35
Less: Balance, being Loss brought forward From Previous Year	(349.17)	(349.17)
<b>Balance, being Profit/Loss carried to Balance Sheet</b>	<b>(344.50)</b>	<b>(348.82)</b>

During the year under review, the Company has earned a profit of Rs. 4,31,971.21/- as compared with the results of previous year during which the company had earned a profit of Rs.34,598/-. Though the operations of the Company are yet to start, your Directors are very much positive to revive the company.

During the year under review, the Company has completed one time settlement with its lending institutions UPFC and has paid all of their dues by selling of its fixed assets. Now the Board of Directors is looking to raise further funds to revive the company.

#### 2. Dividend

The Board of Directors does not recommend any dividend for the financial year 2011 - 2012.

#### 3. Public Deposit

The Company has not accepted any deposits including fixed deposits from the public under section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975, during the financial year.

#### 4. Directors' Responsibility Statement

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

That in preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures;

That the Directors have consulted, in selection of the accounting policies, the statutory auditors and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at end of the financial year and of the profit or loss of the Company for the year under review;

That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

That the annual accounts for the FY ended 31<sup>st</sup> March, 2012 have been prepared on a 'going concern' basis.

## **5. Directors**

During the year under review Mr. Naveen Khatri, the non-executive Director of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment to the Board of your Company.

## **6. Accounts and Auditors Report**

The observations of the Auditors' Report read together with the relevant notes to the accounts are self-explanatory and therefore, do not call any further comments.

## **7. Auditors**

The Company's auditors M/s. Gupta Jalan & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting of the Company. They being eligible offer themselves for re-appointment. A certificate has been received from the Auditors to the effect that their appointment if made would be within the prescribed limits under 224 (1B) of the Companies Act, 1956.

## **8. Personnel**

During the year no employee, whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under Section 217 of the Companies Act, 1956. Therefore, the information as required under Section 217(2A) of the Act, read with the Companies (Particulars of Employees) Rules, 1975, is not being given.

## **9. Conservation of Energy and Technology Absorption**

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. During the year the company was not involved in any manufacturing activities, which require consumption of energy or technology absorption.

## **10. Foreign Exchange Earnings & Outgo - NIL**

## **11. Corporate Governance**

Your Company has followed good corporate governance practices since inception in accordance with the code of Corporate Governance. A separate section on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges forms part of the Annual Report.

## **12. Secretarial Compliance Certificate**

The Company has obtained a compliance certificate from a practicing Company Secretary and the same is annexed hereto and forms part of the report.

## **13. Statement pursuant to Listing Agreements:**

The Company's securities are presently listed at Delhi Stock Exchange, Bombay Stock Exchange, UP Stock Exchange-Kanpur, Jaipur Stock Exchange, Chennai Stock Exchange and Kolkata Stock Exchange. The Company has paid Annual Listing Fees for the Bombay Stock Exchange and Delhi Stock Exchange.

The Company is seeking delisting from the UP Stock Exchange - Kanpur, Jaipur Stock Exchange, Chennai Stock Exchange and Kolkata Stock Exchange. The Board has passed a resolution to the effect and is under process of delisting its equity shares from the UP Stock Exchange - Kanpur, Jaipur Stock Exchange, Chennai Stock Exchange and Kolkata Stock Exchange except the Bombay Stock Exchange and Delhi Stock Exchange.

After such delisting, the equity shares of the Company will continue to remain listed on the Bombay Stock Exchange and Delhi Stock Exchange.

The Management's Discussion and Analysis in compliance with Clause 49 of the Listing Agreements forming part of this Report is attached hereto and forms part of this report.

#### **14. Acknowledgement**

Your Directors thank all customers, bankers/ financial institutions, creditors, stock exchanges, RTA, the shareholders and all other stakeholders for the continued support and co-operation and assistance extended by them to the Company and look forward for their continued support.

**For and On behalf of the Board of Directors  
For SUDEV INDUSTRIES LIMITED**

Sd/-  
**Rajiv Agarwal**  
**Director**

Sd/-  
**Anupma Agarwal**  
**Director**

Place: New Delhi  
Date: 31/08/2012

## **SUDEV INDUSTRIES LIMITED**

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### **CORPORATE GOVERNANCE REPORT**

The current business scenario in Indian corporate sphere looks for continued good Corporate Governance ethics. Corporate Governance focuses on commitment to values adhering to ethical business practices. This includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders with transparency, being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the sound Corporate Governance. This helps the Companies to maintain continued long term relations with all stakeholders.

#### **1. PHILOSOPHY OF THE COMPANY ON CORPORATE GOVERNANCE**

It has been a constant endeavor on the part of the Company to achieve excellence in Corporate Governance by following the principles of transparency, accountability and integrity in functioning, so as to constantly enhance value for all stakeholders and fulfill the social obligation entrusted upon the corporate sector.

Your Company's philosophy is to implement the Corporate Governance Practices for the benefits of all the stakeholders and continuously improve upon the process for effective functioning of the Board of Directors, its Committees and the executive management.

Your Company has complied with the requirements of the Corporate Governance Code, the disclosure requirements of which are given below.

#### **2. BOARD OF DIRECTORS**

The constitution of Board aims at ensuring Directors commitment to participate in the affairs of the Company with understanding and competence to deal with business issues.

##### **Composition of Board of Directors:**

<b>Name of the Directors</b>	<b>Category</b>	<b>Other Directorships in Public Companies</b>	<b>Committee Membership</b>	<b>Committee Chairmanship</b>
Mr. Rajiv Agarwal	Executive Chairman/ Promoter	1. Nandanvan Investments Limited 2. Good Healthplan Limited	Nil	Nil
Mrs. Anupma Agarwal	Executive Director	None	Nil	Nil
Mr. S K Srivastava	NE/Independent Director	None	Nil	Nil
Mr. Naveen Khatri	NE/Independent Director	None	Nil	Nil

##### **Meetings of the Board and Attendance thereat:**

The Board of Directors of your company met 10 times during the year under review. The company did not pass any resolution by postal ballot during the year. The attendance of various directors at the Board Meetings has been as under:

<b>Serial No</b>	<b>Name of the Director</b>	<b>No of Board Meetings attended</b>	<b>Whether attended the last AGM</b>
1.	Mr. Rajiv Agarwal	10	Yes
2.	Mrs. Anupma Agarwal	10	Yes
3.	Mr. S K Srivastava	6	Yes
4.	Mr. Naveen Khatri	10	Yes

##### **Details of Director(s):**

Details of the Director(s) seeking appointment/re-appointment at the Annual General Meeting, pursuant to Clause 49 of the Listing Agreements, have been given along with the Notice of Annual General Meeting.



### 3. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board members/ senior management of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct as on 31<sup>st</sup> March, 2012. A declaration to that effect, duly signed by the Chairman is annexed and forms a part of this report.

### 4. COMMITTEES OF THE BOARD

The constitution of Committees of the Board aims at ensuring support to the Board regarding the activities assigned to the committees.

#### (i) Audit Committee

In terms of Clause 49 of the Listing Agreements and Section 292A of the Companies Act, 1956, an audit committee has been constituted. Composition of the audit committee and detail of meetings held and attended are as follow:

Sl. No.	Name of the Director	Category	No of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Naveen Khatri	Independent NE Director	4	4
2.	Mr. Rajiv Agarwal	Executive Director	4	4
3.	Mr. S. K. Srivastava	Independent NE Director	4	4

The chairman of the Audit Committee is Mr. Naveen Khatri, who is a non-executive independent director and is proficient in financial accounting knowledge as per clause 49 of the listing agreements.

**Terms of Reference:** The functioning and terms of reference of the Audit Committee are as prescribed under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreements with the Stock Exchanges.

#### (ii) Remuneration Committee/ Compensation Policy

Your Directors are neither being paid any remuneration nor sitting fees is being paid to the directors, therefore, your company has not constituted any remuneration committee.

#### iii) Shareholders/ Investors Grievance Committee:

In terms of Clause 49 of the Listing Agreements the company has constituted shareholders/ investor grievance committee keeping in view the total number of shareholders, number of shares transfer, and transmission of shares. This Committee addresses all issues and shareholders' complaints. Composition of the shareholders/ investor grievance committee and detail of meetings held and attended are as follow:

Sl. No.	Name of the Director	Category	No of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Naveen Khatri	Independent NE Director	4	4
2.	Mr. Rajiv Agarwal	Executive Director	4	4
3.	Mr. S. K. Srivastava	Independent NE Director	4	4

The chairman of the shareholders/ investor grievance committee is Mr. Naveen Khatri, who is a non-executive independent director.

Mr. Rajiv Agarwal, the Director is the Compliance Officer of the Company.

The Company has delegated share transfer powers to its Registrar and Share Transfer Agent.

The Committee takes care and looks into investor complaints and also reviews the performance of Registrar to Issue and Share Transfer Agent of the company and suggests the measures for overall improvement.

During the year, there was no complaint received from the investors. All the transfers received during the financial year were processed by the Registrar and Share Transfer Agent and no transfers were pending.

## **5. GENERAL BODY MEETINGS**

The last three Annual General Meetings were held at the as per details below:

<b>Year</b>	<b>Day</b>	<b>Date</b>	<b>Time</b>	<b>Location</b>
2009	Wednesday	30/09/2009	11.00 A.M.	Regd. Office
2010	Thursday	30/09/2010	3.00 P.M.	Regd. Office
2011	Friday	30/09/2011	10.00 A.M.	Regd. Office

No postal ballots were used for voting at these meetings in respect of the resolutions passed therein.

No Extra Ordinary General Meetings (EGM) was held during the financial year 2011-12.

## **6. DISCLOSURES**

The Company has complied with the requirements of the stock Exchanges, SEBI and other Statutory Authorities on all matters related to capital markets during the last three years. The Company has paid reinstatement fees to BSE during the year. No other penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI.

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company.

## **7. CEO/CFO CERTIFICATION**

The CEO/CFO certificate for the year ended 31<sup>st</sup> March, 2012 has been annexed at the end of this report. Similarly, the CEO/CFO also gives quarterly certification on the financial results while placing the quarterly financial results before the board in terms of Clause 41 of the Listing Agreements entered into with the stock exchanges.

## **8. DEMATERIALISATION OF SHARES**

M/s. Beetal Financial & Computer Services Pvt. Ltd. has been appointed as common agency for undertaking physical transfers and to act as depository Registrar.

## **9. MEANS OF COMMUNICATION**

Quarterly Financial Results and Annual Report of the company are sent to the Stock Exchanges as per the requirements of the Listing Agreements. During FY 2011-2012 the quarterly results of the Company were published in leading English newspapers viz. the Pioneer/ Mint, and in regional hindi newspapers viz. Haribhoomi.

## **12. GENERAL SHAREHOLDERS INFORMATION**

**Annual General Meeting**                      Date and Time: 29<sup>th</sup> September, 2012 at 11.30 a.m.  
Venue:    A-74/1&2, UPSIDC Area, Sikandrabad (U.P.) - 203205

**Financial Year**                                      01<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2012

<b>Book Closure</b>	21 <sup>st</sup> September, 2012 to 29 <sup>th</sup> September, 2012 (both days inclusive)
<b>Dividend Payment rate</b>	No Dividend
<b>Listing on Stock Exchanges</b>	a. Delhi Stock Exchange b. The Stock Exchange, Mumbai c. UP Stock Exchange, Kanpur d. Jaipur Stock Exchange e. Chennai Stock Exchange f. Kolkata Stock Exchange
<b>Stock Code</b>	BSE: 526530 DSE: 119399
<b>Stock Price Data</b>	Trading in equity shares of the company has been started from January, 2012 by BSE; and trading has not yet started on Delhi Stock Exchange and the shares of the company remained suspended by other Stock Exchanges for trading purposes. The high and low rates during the month of January, 2012 remained at Rs.10/- on BSE.
<b>Dematerialization</b>	The Company's shares are available for trading in Depository System with NSDL & CDSL vide ISIN INE670C01018.
<b>Registered Office</b>	A-74/1 & 2, UPSIDC Area, Sikandrabad, District Bulandshahar, Uttar Pradesh - 203205
<b>Corporate Offices</b>	208, 2nd Floor, 1378/21, Naiwala, Karol Bagh, New Delhi-110005 MU-68-D, Pitam Pura, New Delhi-110088
<b>Website</b>	<a href="http://www.sudev.co.in">www.sudev.co.in</a>
<b>E-mail Id</b>	<a href="mailto:info@sudev.co.in">info@sudev.co.in</a>
<b>Registrar &amp; Share Transfer Agents</b>	M/s Beetal Financial & Computer Services Pvt. Ltd. 3rd Floor , 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi-110062 Tel: 91-11-2996 1281-83; Fax: 91-11-2996 1284 E-mail: <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a> ; Website: <a href="http://www.beetalfinancial.com">www.beetalfinancial.com</a>
<b>Address for correspondence</b>	Shareholders correspondence should be addressed to our Registrar and Transfer Agent at the above given address.
<b>Share Transfer System</b>	The Company has a sound share transfer process. For the purpose of making the share transfer process smooth and speedy the company has appointed M/s. Beetal Financial & Computer Services Pvt. Ltd as its share transfer agent.
<b>Whistle Blowing Mechanism</b>	Company has not denied any personal access to the Audit Committee and is always welcoming such efforts of the shareholders or employees. Further the company has laid down a whistle blowing policy recommended by the audit committee for safeguards of the shareholders and employees of the company.

**Shareholding Pattern as on 31.03.2012****Shares of Rs.10/- each.**

<b>Category</b>	<b>No. of Shares</b>	<b>Percentage of Shareholding</b>
Promoters	1308100	31.05%
Person acting in concert	0	0%
Corporate Bodies	1968650	46.72%
Indian Public	936550	22.23%
Non Resident Indians	0	0%
<b>Grand Total</b>	<b>4213300</b>	<b>100%</b>

**MANAGEMENT ANALYSIS & DISCUSSION REPORT**

During the year under review, the company has sold its fixed assets and has been able to enter into one time settlement with its lending institutions UPFC; and thereby has paid all of their dues. The Company's operations are still discontinued but efforts are being made to revive the company.

The Company's operation is carried out under single division. The Board is continuing its efforts to revive the company.

The Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any un-authorized use or disposition of assets, and that the transactions are authorized, recorded and reported correctly. It ensures adherence to and compliance with internal control policies and procedures as well as regulatory requirements.

The Audit Committee reviews adequacy of internal controls.

**DECLARATION BY CHAIRMAN**

I, Rajiv Agarwal, Chairman of Sudev Industries Limited hereby confirm pursuant to clause 49(1)(D) of the listing agreements that:

1. The Board of Directors of the company has laid down a code of conduct for all Board members and senior management of the Company; and
2. All the Board Members and senior management personnel have affirmed their compliance with the said code of conduct for year ended March 31, 2012.

Sd/-  
**Rajiv Agarwal**  
Chairman

Place: New Delhi  
Date: 31/08/2012

## **SUDEV INDUSTRIES LIMITED**

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### **Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification:**

To the best of our knowledge and belief we hereby certify that:

- a) We have reviewed the Balance Sheet and Statement of Profit and Loss Account as on 31<sup>st</sup> March, 2012 and all its schedules and notes on accounts, as well as Cash Flow Statements and the Directors Report.
- b) These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading.
- c) These statements together present a true and fair view of the Company and are in compliance with the existing accounting standards and/ or applicable laws/ regulations.
- d) We are responsible for establishing and maintaining internal control and have evaluated the effectiveness of internal control system of the Company.
- e) There is no instance of significant Fraud that involves management or employees having a significant role in the Company's internal control systems.
- f) We have indicated to the Auditors, the Audit Committee and in the notes on accounts, whether or not there were significant changes in internal control and/ or accounting policies during the year.

Sd/-  
**Rajiv Agarwal**  
**Director**

Sd/-  
**Anupma Agarwal**  
**Director**

Place: New Delhi  
Date: 31/08/2012

**SUDEV INDUSTRIES LIMITED**

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**Auditors' Certificate regarding compliance of the conditions of  
Corporate Governance under Clause 49 of the Listing Agreements**

**To  
The Members  
Sudev Industries Limited  
Sikandrabad (U.P.)**

We have examined the compliance of conditions of Corporate Governance by Sudev Industries Limited ("the Company"), for the year ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreements of the said Company with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the "Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreements)", issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

**For and on behalf of  
Gupta Jalan & Associates  
Chartered Accountants**

Sd/-  
**Inder Mohan Singh**  
Partner  
Membership No. 87877

New Delhi  
31/08/2012

**SUDEV INDUSTRIES LIMITED**

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**AUDITORS CERTIFICATE ON CASH FLOW**

We have verified the cash flow statement of M/s Sudev Industries Limited for the year ended 31<sup>st</sup> March, 2012. This statement has been compiled by the Company from the Audited financial statements for the year ended 31<sup>st</sup> March, 2012. We found the same in accordance with the requirements of Clause 32 of the Listing Agreements with the stock exchanges.

**For and on behalf of  
Gupta Jalan & Associates  
Chartered Accountants**

Sd/-  
**Inder Mohan Singh**  
Partner  
Membership No. 87877

Place: New Delhi  
Date: 31/08/2012

## **AUDITOR'S REPORT**

**To,  
The Members of  
Sudev Industries Limited**

1. We have audited the attached Balance Sheet of SUDEV INDUSTRIES LIMITED, as at 31st March, 2012 and also the statement of Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2002 issued by the Central Government of India in terms of sub-section 227 of the Companies Act, 1956, we enclose in the annexure (1) a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
- (e) As per information and explanations given to us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
- (f) In our opinion and to the best of our information and according to explanations given to us, said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India,



- (i) in case of Balance Sheet, of the state of the affairs of the company as at 31st March 2012; and
- (ii) in case of Profit and Loss Account, of the Loss of the Company for the year ended on that date.

**For Gupta Jalan & Associates  
Chartered Accountants**

Sd/-  
**(Inder Mohan Singh)**  
**Partner**  
**M. No. 087877**

Date: New Delhi  
Place: 12/05/2012

## ANNEXURE

### STATEMENT REFERRED TO IN PARAGRAHPH ABOVE OF OUR REPORT OF EVEN DATE

1. Fixed Assets of the company which were taken over by the financial institution UPFC for non-payment of loan were released, and after one time settlement with them the Fixed Asset have been sold to pay for one time settlement. As on 31<sup>st</sup> March, 2012 there were no Fixed Assets with the company.
2. Inventories of the company which were taken over by the financial investment, UPFC for non-payment of loan were released, and after one time settlement with UPFC have been sold at Residual Value for one time Settlement; as on 31<sup>st</sup> March, 2012 there was no inventory with the company.
3. We are informed that the company has not taken/ granted any loans, secured or unsecured from companies firms or other parties listed in the register maintained under section 301 of the companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us there is no continuing failure to correct major weaknesses in internal control.
5. As explained to us, there has not been any transaction during the year that needs to be entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the monetary limits during the year in respect of each such party.
6. The company has not accepted any deposits from the public under Section 58A of the Companies Act, 1956.
7. The company has no formal Audit Department as such. However its control procedure ensures reasonable internal checking of its financial and other records.
8. As per information the company is not required to maintained cost records as prescribed by the central Government u/s 209(1) (d) of companies Act, 1956.
9. According to the records of the company the dues of Sales Tax, income tax, customs, wealth tax, excise duty less which has not been deposited on account of disputes is pending are as under:-

<b>Name of the statute</b>	<b>Name of the dues</b>	<b>Amount (Rs)</b>	<b>Forum where dispute is pending</b>	<b>Year</b>
Income Tax Act	Tax	182 lacs	High Court of Delhi	2004-05
Income Tax Act	Tax	661408	CIT	2004-05

10. The company has been incurring losses since its commercial production in the year 1996. The assets of the company had however been taken over by U.P.F.C., the financial institution u/s 29 SFC

Act, in 1998. The company has however accumulated losses to the tune of Rs.3,44,49,959.02/- for the financial year 2011-2012 which is more than 50% of its net worth.

11. Since the company has defaulted in payment of dues of U.P.F.C., the financial institution of the company, its assets were taken over by U.P.F.C. u/s 29 of SFC Act in 1998.
12. The company has not granted loans and advances on the loss of security by way of pledge of shares debentures and securities.
13. The company is not a chit fund, nidhi, mutual receipt / society therefore the provisions of clause 4(xii) of the Companies (Auditors Report) Order, 2003 are not applicable.
14. In our opinion the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4 (xii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
15. The company has not given any guarantee for loans taken by others from banks or financial institution.
16. The company has raised short term temporary loans during the year.
17. The company has not made any preferential allotment of shares during the year.
18. The company has not issued any debentures during the year.
19. The company has not raised any money from the public during the year.
20. According to the information and explanations given to us, no fraud on or by the company has been noticed during the year.

**For Gupta Jalan & Associates  
Chartered Accountants**

Sd/-  
**(Inder Mohan Singh)**  
**Partner**  
**M. No. 087877**

Date: New Delhi  
Place: 12/05/2012

**SUDEV INDUSTRIES LIMITED**  
**BALANCE SHEET AS AT 31/03/2012**

In Rs.

Balance Sheet as at	Note	31/03/2012	31/03/2011
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	35007375.00	35007375.00
Reserves and surplus	2.2	(34449959.02)	(34881930.23)
Money received against share warrants		-	-
		557415.98	125444.77
<b>Non-current liabilities</b>			
Long-term borrowings	2.3	-	34268637.00
		0.00	34268637.00
<b>Current liabilities</b>			
Short-term borrowings	2.4	3300000.00	-
Trade payables	2.5	-	25139.58
Other current liabilities	2.6	321496.00	315981.00
Short-term provisions	2.7	140000.00	32600.00
		3761496.00	373720.58
<b>TOTAL</b>		<b>4318911.98</b>	<b>34767802.35</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	2.8	-	20181473.29
		0.00	20181473.29
Long-term loans and advances	2.9	3113219.00	3113219.00
		3113219.00	23294692.29
<b>Current assets</b>			
Inventories	3.0	-	5151972.00
Trade receivables	3.1	-	6190158.75
Cash and cash equivalents	3.2	544284.98	130979.31
Other current assets	3.3	661408.00	-
		1205692.98	11473110.06
<b>TOTAL</b>		<b>4318911.98</b>	<b>34767802.35</b>

See accompanying notes forming part of the financial statements.

In terms of our attached report of even date  
For GUPTA JALAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

Sd/-  
INDER MOHAN SINGH  
(PARTNER)  
M. NO. : 087877

Sd/-  
RAJIV AGARWAL  
(DIRECTOR)

Sd/-  
ANUPMA AGARWAL  
(DIRECTOR)

Date : 12/05/2012  
Place: New Delhi

**SUDEV INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2012**

In Rs.

Particulars	Note	31/03/2012	31/03/2011
Other income	3.4	12178621.71	222340.00
<b>Total Revenue</b>		<b>12178621.71</b>	<b>222340.00</b>
<b>Expenses</b>			
Cost of materials consumed	3.5	1910162.00	0.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.6	3241810.00	0.00
Employee benefits expense	3.7	206960.00	90000.00
Other expenses	3.8	6272718.50	90142.00
<b>Total expenses</b>		<b>11631650.50</b>	<b>180142.00</b>
Profit before tax		546971.21	42198.00
Tax expense:	3.9		
Current tax		115000.00	7600.00
Profit (Loss) for the period from continuing operations		431971.21	34598.00
Profit (Loss) for the period		431971.21	34598.00
Basic		0.00	0.00
Diluted		0.00	0.00

See accompanying notes forming part of the financial statements.

In terms of our attached report of even date  
For GUPTA JALAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

Sd/-  
INDERMOHAN SINGH  
(PARTNER)  
M. NO. : 087877

Sd/-  
RAJIV AGARWAL  
(DIRECTOR)

Sd/-  
ANUPMA AGARWAL  
(DIRECTOR)

Date : 12/05/2012

Place: New Delhi

**SUDEV INDUSTRIES LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2012**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Current Year 31/03/2012</b>	<b>Prev Year 31/03/2011</b>
Net Profit/(Loss) before tax	539,371.21	34,598.00
Profit on Sale Of Land	(10,292,134.98)	-
Loss on Building	5,101,541.32	-
Loss on Sale of Plant	10,877,537.95	-
Bad debts written off	5,590,158.75	-
Operating Profit/ (Loss) before working capital changes	<u>11,816,474.25</u>	34,598.00
Adjustment for		
Trade & Other Receivables	600,000.00	-
Inventories	5,151,972.00	
Trade & Other Payables	(25,139.58)	5,515.00
Increase in Current Assets	(661,408.00)	
Increase in current Liabilities	<u>5,515.00</u>	
Cash generated from operations	<u>5,070,939.42</u>	
Net Cash from operating activities	<u>16,887,413.67</u>	40,113.00
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets/ Capital Expenditure		-
Sale of Fixed Assets	<u>14,494,529.00</u>	-
Net Cash used in Investing Activities	<u>14,494,529.00</u>	48,704.75
<b>CASH FLOW FROM FINANCING</b>		

## ACTIVITIES

repayment of Loans	(34,268,637.00)	-
Increase in short term borrowings	3,300,000.00	-
Net Cash used in/ from Financing Activities	(30,968,637.00)	-
<b>Net increase/decrease in cash and cash equivalent</b>		<b>(8,591.75)</b>
Opening balance of cash and cash equivalent	130,979.31	65,606.31
Closing balance of cash and cash equivalent	(544,284.98)	(130,979.31)

As per our report of even date  
For GUPTA JALAN & ASSOCIATES  
Chartered Accountants

FOR SUDEV INDUSTRIES LIMITED

Sd/-  
Inder Mohan Singh  
Partner

sd/-  
Rajiv Agarwal  
Director

sd/-  
Anupma Agarwal  
Director

Place : New Delhi  
Date : 12-05-2012

## SUDEV INDUSTRIES LIMITED

### **Significant Accounting Policies and Notes to the Accounts**

#### **1. Significant Accounting Policies**

##### **1.1 Basis for preparation of Financial Statements**

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, and are in accordance with the applicable requirements of the Companies Act, 1956 & accounting standards.

##### **1.2 Revenue recognition**

The Company recognizes revenue on accrual basis in accordance with Accounting Standard 9.

##### **1.3 Expenditure**

Expenses are accounted for on accrual basis and provisions are made for all known losses and liabilities.

##### **1.4 Fixed assets/Depreciation & Amortization**

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any costs include all expenses incurred to bring the assets to its present location and condition for its intended use.

Depreciation on other tangible fixed assets is provided at the written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are ready to use. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

##### **1.5 Investments**

Long term Investments are stated at cost, less provision for other than temporary diminution in value. Short term investments are carried at lower of cost and fair value, computed category-wise.

##### **1.6 Foreign Exchange Transactions**

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Exchange differences arising on these settlement of monetary items or on restatement of the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, other than those relating to fixed assets are recognized as income or as expenses in the year in which they arise.

##### **1.7 Miscellaneous Expenditure**

Miscellaneous expenditure is written off in the profit and loss account in the year of incurrance or commencement of business which ever is later.



1.8 **Borrowing Cost**

Borrowing costs are determined in accordance with the provisions of AS 16. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.9 **Provision for Tax**

Tax expense for the year comprises current and deferred is included in determining the net profit for the year. Provision for current tax is based on the tax liabilities computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax expense or benefit is recognized on timing difference between accounting and taxable income that originates in one year and is capable of reversal in one or more subsequent period. Deferred tax assets and liabilities are measured using the tax rates and laws that have been substantively enacted by the balance sheet date.

1.10 **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a 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. Contingent assets are neither recognized nor disclosed in the financial statements.

1.11 **The UPFC loan has been settled & all the assets have been released by the UPFC.**

1.12 Company has entered one time settlement scheme under UPSC has paid off the settlement amount against by selling Fixed assets, Land, Building and Plant & machinery.

1.13 **Payment to auditor**

<b>Particulars</b>	<b>March 31, 2012</b>	<b>March 31, 2011</b>
Audit & Taxation fees	5515/-	5515/-

1.14 The Current Assets, Loans & Advances has value equal to the amount at which they are stated and provisions for known liabilities have been made.

1.15 Notes are integral part of the Balance Sheet and Profit & Loss Account.

1.16 The company does not have any suppliers under the Micro, Small & Medium Enterprises development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the yearend together with interest paid/payable as required under the said Act have not been provided.

- 1.17 All known liabilities have been provided for on the basis of available Information/ estimates.
- 1.18 Foreign exchange: There is no foreign exchange expenditures of the company.
- 1.19 Estimated amount of contracts remaining to be executed capital accounts is **NIL**.
- 1.20 Earning in Foreign Currency is **NIL**.
- 1.21 The Current Assets, Loans & Advances has value equal to the amount at which they are stated and provisions for known liabilities have been made.
- 1.22 A company does not have any information regarding status of supplier under Micro, Small or Medium.

\* All known liabilities have been provided.

\* Contingent liabilities **NIL**.

\* In the opinion of the board the Current Assts, Loans & Advances have been valued on realization in the ordinary course of Business.

\* Company has paid Rs 661408/- Income tax for the year 2004-05 under the protest and matter is under appeal at CIT.

## NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012

### 2.1 Share Capital

In Rs.

Particular	31/03/2012	31/03/2011
<b>Authorised</b>		
5000000(5000000) Equity Shares Normal of Rs. 10/- Par Value	50000000.00	50000000.00
	<b>50000000.00</b>	<b>50000000.00</b>
<b>Issued</b>		
4213300(4213300) Equity Shares Normal of Rs. 10/- Par Value	42133000.00	42133000.00
	<b>42133000.00</b>	<b>42133000.00</b>
<b>Subscribed</b>		
4213300(4213300) Equity Shares Normal of Rs. 10/- Par Value	42133000.00	42133000.00
	<b>42133000.00</b>	<b>42133000.00</b>
<b>Paidup</b>		
4213300 (4213300) Equity Shares Normal of Rs. 10/- Par Value Fully Paidup	42133000.00	42133000.00
	<b>42133000.00</b>	<b>42133000.00</b>
<b>Less :</b>		
Calls In Arrear By Others	7125625.00	7125625.00
	<b>35007375.00</b>	<b>35007375.00</b>

### Holding More Than 5%

Particular	31/03/2012	% Held	31/03/2011	% Held
RAJIV AGARWAL	253500	6.02	253500	6.02
SUDEV EXPORTS LTD.	454000	10.78	454000	10.78
SUDEV FINANCIAL CONSULTANCY LTD.	372500	8.84	372500	8.84
VINAM DISTRIBUTORS PVT.LTD.	340300	8.08	340300	8.08

### 2.2 Reserve and Surplus

In Rs.

Particular	31/03/2012	31/03/2011
	<b>0.00</b>	<b>0.00</b>
Profit and Loss Opening	(34881930.23)	(34916528.23)
Amount Transferred From Statement of P&L	431971.21	34598.00
	<b>(34449959.02)</b>	<b>(34881930.23)</b>
	<b>(34449959.02)</b>	<b>(34881930.23)</b>

### 2.3 Long Term Borrowings

In Rs.

Particular	31/03/2012	31/03/2011
Term Loan		
Financial Institution		
Secured		
Rupee		
u.p.f.c	0.00	34268637.00
	<b>0.00</b>	<b>34268637.00</b>

### 2.4 Short Term Borrowings

In Rs.

Particular	31/03/2012	31/03/2011
------------	------------	------------

Loans repayable on demand		
Others		
Unsecured loans	3300000.00	0.00
	<b>3300000.00</b>	<b>0.00</b>

## 2.5 Trade Payables

In Rs.

<b>Particular</b>	<b>31/03/2012</b>	<b>31/03/2011</b>
Creditors Due others		
sundry creditors for goods & expenses	0.00	25139.58
	<b>0.00</b>	<b>25139.58</b>

## 2.6 Other Current Liabilities

In Rs.

<b>Particular</b>	<b>31/03/2012</b>	<b>31/03/2011</b>
Other payables		
Other Current Liabilities		
Audit fees payable	87408.00	81893.00
Due to Directors	234088.00	234088.00
	<b>321496.00</b>	<b>315981.00</b>

## 2.7 Short Term Provisions

In Rs.

<b>Particular</b>	<b>31/03/2012</b>	<b>31/03/2011</b>
Employee Benefits		
Gratuity	25000.00	25000.00
Tax Provision		
Current Tax	115000.00	7600.00
	<b>140000.00</b>	<b>32600.00</b>

## 2.8 Tangible assets

In Rs.

Particular	Gross				Depreciation					Impairment			Net		
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
<b>Grand Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Previous</b>	20181473.29	0.00	0.00	20181473.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20181473.29	20181473.29

## 2.9 Long-term loans and advances

In Rs.

<b>Particular</b>	<b>31/03/2012</b>	<b>31/03/2011</b>
Loans and advances to others		
Unsecured considered good		
LOANS & ADVNCES	3113219.00	3113219.00
	<b>3113219.00</b>	<b>3113219.00</b>

### 3.0 Inventories

Particular	In Rs.	
	31/03/2012	31/03/2011
Raw Material	0.00	1910162.00
Finished Goods	0.00	3241810.00
	<b>0.00</b>	<b>5151972.00</b>

### 3.1 Trade receivables

Particular	In Rs.	
	31/03/2012	31/03/2011
Trade Receivable		
Unsecured considered good		
Exceeding Six Months		
sundry debtors	0.00	6190158.75
	<b>0.00</b>	<b>6190158.75</b>

### 3.2 Cash and cash equivalents

Particular	In Rs.	
	31/03/2012	31/03/2011
Cash in Hand	544284.98	122024.56
Balances With Banks		
	<b>544284.98</b>	<b>130979.31</b>

### 3.3 Other current assets

Particular	In Rs.	
	31/03/2012	31/03/2011
INCOME TAX	661408.00	0.00
	<b>661408.00</b>	<b>0.00</b>

### 3.4 Other income

Particular	In Rs.	
	31/03/2012	31/03/2011
Profit(Loss) on Redemption / Sale of Investment & Fixed Assets (Net)		
Profit On Sale Of Land	10292134.98	0.00
Loss On Sale of Building	(5101541.32)	0.00
Loss On Sale OF Plant	(10877537.95)	0.00
Miscellaneous		
Intt. R/Off	17865566.00	0.00
Other Income	0.00	222340.00
	<b>12178621.71</b>	<b>222340.00</b>

### 3.5 Cost of materials consumed

Particular	In Rs.	
	31/03/2012	31/03/2011
Raw Material		
Opening	0.00	1910162.00
Closing	0.00	1910162.00
	0.00	0.00
	<b>1910162.00</b>	<b>0.00</b>

#### Details of Raw Material

Particular	In Rs.	
	31/03/2012	31/03/2011
MATERIAL	0.00	0.00

	0.00	0.00
--	------	------

### 3.6 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In Rs.

Particular	31/03/2012	31/03/2011
<b>Opening</b>		
	0.00	0.00
<b>Closing</b>		
	0.00	0.00
<b>Increase/Decrease</b>		
	0.00	0.00

### Details of Changes in Inventory

Particular	31/03/2012	31/03/2011
Finished Goods		
	3241810.00	0.00

### 3.7 Employee benefits expense

In Rs.

Particular	31/03/2012	31/03/2011
Salary, Wages & Bonus		
SALARY	196000.00	90000.00
Staff Welfare Expences		
Staff Welfare	10960.00	0.00
	<b>206960.00</b>	<b>90000.00</b>

### 3.8 Other expenses

In Rs.

Particular	31/03/2012	31/03/2011
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	0.00	9864.00
Printing Stationery		
Printing	0.00	2948.00
Auditors Remuneration		
Audit Fees	5515.00	5515.00
Travelling Conveyance		
CONVEYANCE	24840.00	0.00
Legal Professional Charges		
Legal & Professional Charges	0.00	11000.00
Subscriptions, Membership Fees		
Fees & Subscription	8974.05	39750.00
Registration Filing Fees	569038.00	0.00
Other Administrative General Expenses		
Office Expense	73200.00	18148.00
Write off Assets and Liabilities		
Assets Written Off		
BadDebts Advances Writtenoff	5590158.75	0.00
Other Expenses		
Bank Charges	992.70	0.00
Miscellaneous Expenses	0.00	2917.00
	<b>6272718.50</b>	<b>90142.00</b>

### 3.9 Tax expense

In Rs.

<b>Particular</b>	<b>31/03/2012</b>	<b>31/03/2011</b>
Current tax		
Prov for tax	115000.00	7600.00
	<b>115000.00</b>	<b>7600.00</b>

In terms of our attached report of even date  
For GUPTA JALAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

Sd/-  
INDER MOHAN SINGH  
(PARTNER)  
M. NO. : 087877

Sd/-  
RAJIV AGARWAL  
(DIRECTOR)

Sd/-  
ANUPMA AGARWAL  
(DIRECTOR)

Date : 12/05/2012  
Palce: New Delhi

# SUDEV INDUSTRIES LIMITED

Regd. Office: A-74/1 & 2, UPSIDC Area, Sikandrabad, District Bulandshahar (U.P.) - 203205  
Corp. Office: 309, IITL Twin Tower, B-09, Netaji Subhash Place, Pitam Pura, New Delhi - 110034

## PROXY FORM

I/We.....of.....  
.....being a member/members of the above named Company, hereby appoint Shri  
..... of ..... or failing him Shri.....  
as my/our proxy to vote for me / us on my / our behalf at the 19<sup>th</sup> ANNUAL GENERAL  
MEETING of the Company to be held at 11.30 a.m. on Saturday, the 29<sup>th</sup> September, 2012 at  
its Registered Office, at A-74/1 & 2, UPSIDC Area, Sikandrabad, District Bulandshahar, Uttar  
Pradesh and at any adjournment thereof.

Signed.....

Date .....

Affix Revenue Stamp of Re. 1
---------------------------------------

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Note: Proxy Form(s) must reach the Company's Registered Office not less than 48 hours  
before the Commencement of the Meeting.

L/F No..... DP ID..... Client ID..... No. of  
Shares.....

---

## ATTENDANCE SLIP

To be handed over at the entrance of the Meeting venue.

No. of Shares held..... L/F No..... DP  
ID..... Client ID ..... Name of the attending Member (in  
Block Letters)..... Name of Proxy (in Block  
Letters).....

(To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the 19<sup>th</sup> ANNUAL GENERAL MEETING of Sudev Industries  
Limited held at its registered office at Sikandarabad on 29<sup>th</sup> September, 2012 at 11.30 a.m.

**Member's/ Proxy's Signature**

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