

**Industries Ltd.**

An ISO 9001 : 2008 Certified Co.

## NOTICE

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of M/s Advik Industries Limited will be held on Friday, the 30<sup>th</sup> day of September, 2011 at 4:00 P.M. at the Registered Office of the Company at 205, Shri Ram House, 5398/70, Regarpura, Arya Samaj Road, Karol Bagh, New Delhi – 110005 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2011 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon (along with Compliance Certificate).
2. To appoint a Director in place of Mr. Parveen Kumar Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Hemant Agarwal, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

### Special Business:

5. **To Consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Shakul Kumar Agarwal, who was appointed as Additional Director of the Company by the Board of Directors and pursuant to section 260 of the Companies Act, 1956 holds office only upto the date of this Annual General meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation."

6. **To Consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mrs. Manju Aggarwal, who was appointed as Additional Director of the Company by the Board of Directors and pursuant to section 260 of the Companies Act, 1956 holds office only upto the date of this Annual General meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received, be and is

hereby appointed as a Director of the Company who will be liable to retire by rotation."

**7. 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 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and other applicable provisions, if any, M/s PB & Associates, Company Secretaries, New Delhi, be and are hereby re-appointed for the purpose of issuance of Compliance Certificate, to hold office from the date of this meeting until the conclusion of the next Annual General Meeting of the Company."

**By the order of the Board  
For Advik Industries Limited**

**Date: 20<sup>th</sup> August, 2011  
Place: New Delhi**

*Sd/-*  
**Virendra Kumar Aggarwal  
Director  
DIN: 00531255**

**Notes:**

- A. 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. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- B. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.**
- C. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.**
- D. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.**
- E. Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate the Company, the ledger folio**

of such accounts to enable the Company to consolidate all such shareholdings into one account.

- F.** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11:00 A.M. and 2:00 P.M. up to the date of Annual General Meeting.
- G.** The Register of Beneficial Owners, Register of Member and the Share Transfer Book of the Company shall remain closed from Tuesday the 20<sup>th</sup> September 2011 to Saturday the 24<sup>th</sup> September 2011 (both days inclusive).
- H.** The Explanatory Statement pursuant to Item No. 5, 6 & 7 is annexed herewith.

**Explanatory Statement pursuant to section 173(2) of  
The Companies Act, 1956**

**Item No. 5:**

Mr. Shakul Kumar Agarwal was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 7<sup>th</sup> August 2011. According to the provisions of Section 260 of the Companies Act, 1956, he holds that office upto the date of this meeting. As required by this Section 257 of the Act, a notice has been received from a member signifying his intention to propose his appointment as a Director of the Company, along with a deposit of Rs. 500/-

The Directors are interested in the proposal upto the extent of their shareholding.

**Item No. 6:**

Mrs. Manju Aggarwal was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 7<sup>th</sup> August 2011. According to the provisions of Section 260 of the Companies Act, 1956, she holds that office upto the date of this meeting. As required by this Section 257 of the Act, a notice has been received from a member signifying his intention to propose her appointment as a Director of the Company, along with a deposit of Rs. 500/-

The Directors are interested in the proposal upto the extent of their shareholding.

**Item No. 7:**

In terms of the provisions of section 383A of the Companies Act, 1956, M/s PB & Associates, Company Secretaries were appointed for the purpose of issuance of the Compliance Certificate for the financial year ended 31<sup>st</sup> March, 2012. M/s PB & Associates, Company Secretaries hold office until the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment. Your directors recommend their re-appointment.

None of the directors of the Company is concerned or interested in the proposed resolution.

**By the order of the Board  
For Advik Industries Limited**

Date: 20<sup>th</sup> August, 2011  
Place: New Delhi

*Sd/-*  
**Virendra Kumar Aggarwal**  
Director  
DIN: 00531255

## DIRECTORS' REPORT

### Dear Members

Your Directors have pleasure in presenting the 26<sup>th</sup> Annual Report on the business and operations of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2011.

### Financial Highlights

(Amount in Rs.)

Particulars	Financial Year ended	
	31.03.2011	31.03.2010
Total Income	3,740,043.00	19,632,033.00
Total Expenditure	3,188,842.00	19,450,780.00
Profit before tax	551,201.00	181,253.00
Income Tax	(102,192.00)	(73,995.00)
Profit after Income Tax	449,009.00	107,258.00
Paid-up Share Capital	38,293,600.00	38,293,600.00
Reserves and Surplus (excluding revaluation reserve)	4,416,651.00	4,416,651.00

### Year in Retrospect

During the year under review total income of the Company was Rs. 3,740,043/- as against Rs. Rs. 19,632,033/- in the previous year. The Company was able to earn a marginal net profit (after tax) for the year of Rs. 449,009/- as against profit of Rs. 107,258/- in the previous year. Your Directors are putting in their best efforts to further improve the performance of the Company.

### Postal Ballot

The Company has conducted postal ballot during the financial year ended 31<sup>st</sup> March 2011, the result of which was declared on 19<sup>th</sup> day of January 2011.

Pursuant to the declaration of result of Postal Ballot:

- The Company has passed Special Resolution u/s 21 & 31 of the Companies Act, 1956 for changing the name of the Company from Du-Lite Industries Limited to Advik Industries Limited
- The Company has passed Special Resolution u/s 17 of the Companies Act, 1956 for alteration of Part C of Clause III of the Memorandum of Association of the Company, containing the Other Objects by incorporating the sub-clauses 52 to 55 under the head Other Objects after existing sub-clause no. 51.
- The Company has passed Special Resolution u/s 17 read with Section 149(2A) of the Companies Act, 1956 for adoption and commencement of

new business given under sub clause 52 to 55 under the Clause III of the Memorandum of Association of the Company.

### **Material Changes**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company-31<sup>st</sup> March, 2011 and the date of this Report.

### **Dividend**

In view of marginal profits earned by the Company, your Directors regret their inability to recommend any dividend.

### **Public Deposits**

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

### **Particulars of Employees**

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

### **Directors**

After the last Annual General Meeting, Mr. Shakul Kumar Agarwal and Mrs. Manju Aggarwal were appointed as Additional Directors of the Company in Board Meeting held on 7<sup>th</sup> day of August 2011. In terms of the provisions of the Companies Act, 1956, they hold office until the date of the ensuing Annual General Meeting. Their appointment as Ordinary Directors of the Company is

placed before the Members for consideration. The Board recommends the resolution(s) for adoption by the members.

Mr. Rishab Kumar Agarwal and Mr. Udit Mittal resigned from the Board of Directors with effect from 28<sup>th</sup> October 2010. The Board takes this opportunity to place its gratitude for services rendered by them.

Mr. Praveen Kumar Gupta and Mr. Hemant Agarwal, are the directors liable to retire by rotation and being eligible they offer themselves for re-appointment. Your Directors recommend their re-appointment.

### **Auditors**

M/s Satyendra Mrinal & Associates, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them.

Your Directors recommend their re-appointment.

### **Auditors' Report**

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

### **Secretarial Compliance Certificate**

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from M/s PB & Associates, Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

### **Listing Information**

The Shares of the Company are listed at Delhi Stock Exchange( DSE). There has been no trading at DSE for last few years. The Listing fees for the financial year 2011- 2012 is to be paid.

### **Dematerialization of Shares**

The Shares of the Company are not held in Dematerialized form.

## Corporate Governance

The Company at present is in process of implementation of Corporate Governance Policy.

## Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards had been followed;
- b. 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 as at 31<sup>st</sup> March, 2011 and of the profit of the Company for the year ended on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors had prepared the Annual Accounts on a going concern basis.

## Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

**For and on Behalf of the Board  
For Advik Industries Limited**

<b>Date:</b> 20 <sup>th</sup> August, 2011	Sd/- <b>Virendra Kumar Aggarwal</b> Director DIN:00531255	Sd/- <b>Manju Aggarwal</b> Director DIN: 00531344
<b>Place:</b> New Delhi		



# **ADVIK INDUSTRIES LIMITED**

## **Report on Corporate Governance**

### **1. Company's Philosophy on Code of Governance**

It has been a constant endeavour 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 obligations entrusted upon the corporate sector:

The Company has also complied with the requirements of Corporate Governance Code, the disclosure requirements of which are given below:

### **2. The Board of Directors:**

- i. The Chairman of the Company is a non-executive director and the number of independent directors is more than one third of the total strength of the Board.
- ii. The Board of Directors of the Company as on 31<sup>st</sup> March ,2011 are comprised of 3 Directors, whose detailed are as follows:

S. No.	Name of Director	Category	Executive/Non Executive
1.	Mr. Virendra Kumar Aggarwal	Promoter	Non Executive
2.	Mr. Hemant Aggarwal	Independent	Non Executive
3.	Mr. Parveen Kumar Gupta	Independent	Non Executive

- Mr. Rishab Kumar Agarwal who was appointed as Director w.e.f 14.01.2010 and Mr. Udi Mittal who was appointed as Director w.e.f 01.03.2008 has resigned from the post of Directorship w.e.f 28.10.2010.
- iii. The details of committee memberships and chairmanship of various committees held by the directors is as follows:

S. No.	Name of Director	Category	Executive/Non Executive
1.	Mr. Virendra Kumar Aggarwal	Promoter	Non Executive
2.	Mr. Hemant Aggarwal	Independent	Non Executive
3.	Mr. Parveen Kumar Gupta	Independent	Non Executive

- iv. The details of the Board Meeting/s held during the year and attendance thereat are as follows:

S.No.	Date of Board Meeting	Total No. of Directors	No. of Directors attend the meeting
1.	05 <sup>th</sup> April, 2010	5	5
2.	30 <sup>th</sup> April, 2010	5	5
3.	12 <sup>th</sup> June, 2010	5	5
4.	23 <sup>rd</sup> July, 2010	5	5
5.	30 <sup>th</sup> July, 2010	5	5
6.	13 <sup>th</sup> August, 2010	5	5
7.	26 <sup>th</sup> August, 2010	5	5
8.	01 <sup>st</sup> September, 2010	5	5
9.	21 <sup>st</sup> September, 2010	5	5
10.	27 <sup>th</sup> September, 2010	5	5
11.	04 <sup>th</sup> October, 2010	5	5
12.	28 <sup>th</sup> October, 2010	5	5
13.	30 <sup>th</sup> October, 2010	3	3
14.	17 <sup>th</sup> December, 2010	3	3
15.	15 <sup>th</sup> February, 2011	3	3
16.	01 <sup>st</sup> March, 2011	3	3
17.	31 <sup>st</sup> March, 2011	3	3

- Mr. Rishab Kumar Agarwal and Mr. Udi Mittal has resigned from the post of Directorship w.e.f 28.10.2010.

- v. The Board Meetings were held with a gap not exceeding four months between two meetings.

- vi. The details of the Board Meetings attended by each of Director are as follows:

S. No.	Name of Director	No. of Board Meetings held	Total No. Meetings attended
1.	Mr. Virendra Kumar Aggarwal	17	17
2.	Mr. Hemant Aggarwal	17	17
3.	Mr. Parveen Kumar Gupta	17	17
4.	Mr. Rishab Kumar Agarwal	17	12*
5.	Mr. Udi Mittal	17	12*

- Mr. Rishab Kumar Agarwal and Mr. Udi Mittal has resigned from the post of Directorship w.e.f 28.10.2010.

- vii. The last Annual General Meeting held on 30th September 2010 was attended by Mr. Virendra Kumar Aggarwal, Mr. Rishab Kumar Agarwal, Mr. Hemant Aggarwal, Mr. Parveen Kumar Gupta and Mr. Udi Miital.

### 3. AUDIT COMMITTEE:

- i. The term of reference of Audit Committee are stipulated by the Board of Directors, in accordance with the clause 49 IID of the Listing Agreement.
- ii. The Composition of audit committee and the details of the meeting attended by the Directors are given below:

Name of Member	Category	No. of Meetings held during 2010-2011	No. of Meeting attended During 2010-2011
Mr. Virendra Kumar Aggarwal	Promoter	4	4
Mr. Hemant Aggarwal	Independent	4	4
Mr. Parveen Kumar Gupta	Independent	4	4

- iii. The details of the Audit Committee Meetings during the year and attendance thereat are as follows:

S.No.	Date of Audit Committee Meeting	Total No. of Directors	No. of directors attended the meeting
1.	23rd July, 2010	3	3
2.	30 <sup>th</sup> July, 2010	3	3
3.	30 <sup>th</sup> October, 2010	3	3
4.	15 <sup>th</sup> February, 2011	3	3

### 4. Shareholders/ Investor's Grievance Committee

The Shareholders met 4 times during the year on 24th April 2010, 1st July 2010, 29th December 2010 & 31<sup>st</sup> March, 2011

The Composition of Shareholders Committee and details of the meeting attended by Director/s are as follows:

Name	Category	No. of Meeting attended during the year 2010 - 2011
Mr. Virendra Kumar Aggarwal	Promoter	4
Mr. Hemant Aggarwal	Independent	4
Mr. Parveen Kumar Gupta	Independent	4

i. **Name and designation of Compliance Officer**

ii.

Name and Address	Mr. Virendra Kumar Aggarwal
Telephone	011-28722012
Fax	011-28724657
E-mail Id	advikgroup@yahoo.com

iii. **Number of shareholders' complaints received so far**

The Committee received no complaints from shareholders and there were no complaints lying unresolved before the Committee.

**5. General Body meetings:**

i. Location and time, where last three AGMs held.

<b>Date</b>	<b>Location</b>	<b>Time</b>	<b>Special Resolution Passed</b>
30/09/2010	Regd. Off: 204, Shri Ram House, 5398/70 Regarpura, Arya Samaj Road, Karol Bagh, New Delhi - 110005	3.00 P.M.	No Special Resolution passed
31/07/2009	Regd. Off: F-26, Hauz Khas, New Delhi - 110016	9.30 A.M.	No Special Resolution passed
30/09/2008	Regd. Off: F-26, Hauz Khas, New Delhi - 110016	3.30 P.M.	No Special Resolution passed

ii. The Company has conducted postal ballot during the financial year ended 31st March 2011, the result of which was declared on 19<sup>th</sup> January, 2011.

Pursuant to the declaration of result of Postal Ballot:

- The Company had passed special resolution pursuant to the provisions of Section 21 & 31 of the Companies Act, 1956, for changing the name of the Company from **DU-LITE INDUSTRIES LIMITED** to **ADVIK INDUSTRIES LIMITED**.

- The Company had passed special resolution pursuant to the Section 17 of the Companies Act, 1956, in respect of alteration of the **Object Clause** contained in Part C of Clause III of the Memorandum of Association of the Company, containing the Other Objects by incorporating the following sub clauses 52 to 55 under the head Other Objects after the existing sub-clause no. 51 which read as under:

**52.** To carry on the business as contractors, designers, assemblers, repairers, servicing, buy, sell, import, export, install and deal in all kinds of fire fighting/protecting equipments and systems such as fire extinguishers, fire alarms, automatic manual, mechanical, electronic smoke/fire detective systems, sprinldes along with pipes, pumps and control panel for protection of fire against fire/smoke/heat and to deal in all kinds of raw materials.

**53.** To carry on the business as contractors, designers, assemblers, repairers, servicing, buy, sell, import, export, install and deal in all kinds of Emergency Life Safety Signage, evacuation system made of Phosphorescent effect, Photo Luminescent, Glow Sign board, LED Board, LED Electronic Board, Ufe Safety Apparels, Road Safety Signage, Lights, Emergency Lights & equipments.

**54.** To carry on the business of manufacturing, producing, selling, distributing and bottling of beverages, aerated waters, soft drinks, mineral water, concentrate and fruit juices, punches, squashes.

**55.** To manufacture, bottle, produce, process, prepare, improve, create, buy, sell, distribute, import, export and deal in all kinds of foods, food products, cereals, spices, sugar, rice, wheat, flour, sugar cane, sugar products, jams, jellys, pickles, chutneys, marmalades, vinegars, sausages, ketchups, essences, ghee, butter, cheese, mailed foods, garden products preserved, canned and tinned fruits and vegetables, biscuits, ice creams, creams, dairy products, milk products and condensed milk, cakes, chocolates, potato wafers, potato products, snack foods, vegetable products, acetic acid, glucose, malts hops, mustard, essences, aerated waters, grains, meal, yeast preserved provisions and food and food products. and deal in all others such materials and things used in connection with any of the above. And to carry on the business of bottlers, canners, packers, preservers, dehydrators, of all / any of the above.

- The Company had passed special resolution pursuant to the provisions of Section 149(2A) of the Companies Act, 1956, in respect of adoption and commencement of new business given under sub clause 52 to 55 under the Part C of Clause III of the Memorandum of Association of the Company, as detailed above.

## **6. Disclosures:**

### **Approval of Scheme of Amalgamation**

The Hon'ble High Court of Delhi had approved the Scheme of Amalgamation of M/s Du-Lite Safety services Private Limite with M/s Quick Credit Limited under section 394(2) & 394 of the Companies Act, 1956 vide its order dated 19<sup>th</sup> July, 2010.

### **Registration Of Court Order With Registrar Of Companies, Nct Of Delhi & Haryana**

The Hon'ble High Court of Delhi had approved the proposed Scheme of Amalgamation of the Company with Du-Lite Safety Services Private Limited. Mr. Mukesh Sukhija, Advocate, is authorized by the Board to file the copy of Order for approval of the Scheme of Amalgamation with the Registrar of Companies.

### **Change of name of the Company from "Quick Credit Limited" to "Du-Lite Industries Limited"**

The approved scheme of Amalgamation as per Hon'ble High Court of Delhi and subject to the approval of Central Government under the provisions of the Companies Act, 1956, the name of the Company be and is hereby changed from "Quick Credit Limited" to "Du-Lite Industries Limited"

### **Change of name of the Company from "Du-Lite Industries Limited" to "Advik Industries Limited"**

Pursuant to the provisions of Section 21 & 31 of the Companies Act, 1956, and other applicable provisions, the name of the Company has been changed from "Du-Lite Industries Limited" to "Advik Industries Limited."

### **Resignation of Mr. Rishab Kumar Agarwal and Mr. Udi Mittal from the Directorship of the Company.**

Mr. Rishab Kumar Agarwal and Mr. Udi Mittal were appointed as Director w.e.f 14.01.2010 and 01.03.2008 respectively. Both the Directors have given their resignation letter w.e.f 28.10.2010 to resign from the Directorship of the Company.

Mr. Virendra Kumar Aggarwal, being relative of Mr. Rishab Kumar Agarwal, deemed to be interested in the resolution.

## **Related Party Transaction**

During the year there was no materially significant related party transaction/s that may have potential conflict with the interests of company at large.

## **Statutory Compliances, Penalties and strictures**

The Company has complied with the requirements of the Stock Exchange or SEBI or any other statutory authority, on matter/s related to capital markets, during the last three years. No Penalty and strictures has been imposed on the Company by these authorities.

## **Whistle Blower policy**

The Company has adopted a Whistle Blower policy to provide a mechanism whereby the employees are given a direct access to the Chairman and Audit Committee to report about the unethical behaviour, fraud and violation of Company's Code of Conduct and to provide sufficient provisions for the protection against the victimization of employees who avail such mechanism and It is affirmed that no personnel has been denied access to the audit committee.

## **Details of compliance with mandatory requirements and adoption of the non mandatory requirements of this clause.**

The Company has complied with mandatory requirements of clause 49 of Listing Agreement.

## **7. Means of communication:**

### **Quarterly Results**

The Quarterly and half yearly results, published in the Performa prescribed by the Listing Agreement are approved and taken on record by the Board of Directors. The approved results are forthwith sent to the Stock Exchange where the shares of the Company are listed.

## **8. General Shareholder Information:**

### **i. AGM : Date, time and venue**

The Annual General Meeting of the Company is scheduled to be held on 30<sup>th</sup> September 2011 at 4:00 P.M. at the Registered Office of the Company at 205, Shri Ram House, 5398/70 Regarpura, Arya Samaj Road, Karol Bagh, New Delhi - 110005.

**ii. Financial year**

The Financial Year of the Company ended on 31st March, 2011.

**iii. Date of Book closure**

The Register of Members and Share Transfer Books will be closed from Tuesday, 20th September 2011 to Saturday, 24<sup>th</sup> September 2011 (Both days inclusive).

**iv. Dividend Payment Date**

In order to plough back the profits of the Company, no dividend was paid during the financial year ended 31st March 2011.

**v. Listing on Stock Exchanges**

The Company's Equity Shares are listed on Delhi Stock Exchange Limited.

**vi. Stock Code**

NIL

**vii. Market Price Data: High, Low during each month in last financial year**

The Share of the Company continued to be listed on the Delhi Stock Exchange, however no trading was carried out during the financial year, thus no data is available in respect of market price.

**viii. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.**

Since there was no trading in the Shares of the Company during the financial year, thus no comparative data is available.

**ix. Share Transfer System**

The requests of transfers/ transmission/ and other requests from the investors were taken care by Shareholders/ Investor's Grievance Committee.

**x. Dematerialization of shares and liquidity**

The Shares of the Company are not held in Dematerialized form.



**xi. GDRs/ADRs/Warrants or any Convertible instruments**

The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments during the year.

**xii. Plant Locations**

Not Applicable

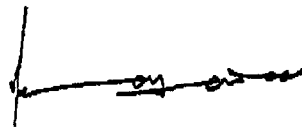
**xiii. Address for Correspondence**

205, Shri Ram House, 5398/70 Regarpura  
Arya Samaj Road, Karol Bagh,  
New Delhi - 110005  
Ph. No. 011-28722012-14  
Fax: 011-28724657

9. The Certificate of Compliance as stipulated under clause 49 of the listing agreement is obtained from Auditors of the Company M/s Garg Anil & Co., Chartered Accountants. The same is enclosed herewith and marked as **Annexure - IA**

**By the order of the Board**

**For Advik Industries Limited**



**Virendra Kumar Aggarwal**  
Director  
Din: 00531255



**Shakul Kumar Aggarwal**  
Director  
Din: 03590891

**Date: 20/08/2011**  
**Place: New Delhi**

# PB & Associates

COMPANY SECRETARIES

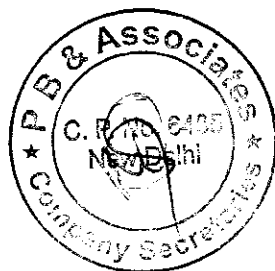
Company No.: L74899DL1985PLC022505 Nominal Capital: Rs. 3,85,00,000.00

## Compliance Certificate

**THE MEMBERS OF  
ADVIK INDUSTRIES LIMITED  
205, SHRI RAM HOUSE, 5398/70 REGARPURA  
ARYA SAMAJ ROAD, KAROL BAGH  
NEW DELHI - 110005**

We have examined the registers, records, books and papers of **M/s Advik Industries Limited** (hereinafter referred to as 'the Company') as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made thereunder, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended 31<sup>st</sup> March, 2011 (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the financial year:

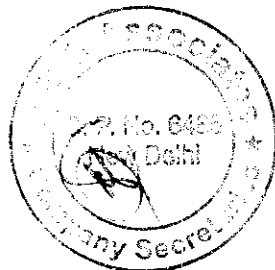
1. The Company has kept and maintained registers as stated in "**Annexure: A**" to this Certificate, as per the provisions of the Act and the Rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in "**Annexure: B**" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act.
3. The Company, being a Public Limited Company, comments are not required.



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**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

4. The Board of Directors duly met **17 (Seventeen)** times respectively on **5<sup>th</sup> April 2010, 30<sup>th</sup> April 2010, 12<sup>th</sup> June 2010, 23<sup>rd</sup> July 2010, 30<sup>th</sup> July 2010, 13<sup>th</sup> August 2010, 26<sup>th</sup> August 2010, 1<sup>st</sup> September 2010, 21<sup>st</sup> September 2010, 27<sup>th</sup> September 2010, 4<sup>th</sup> October 2010, 28<sup>th</sup> October 2010, 30<sup>th</sup> October 2010, 17<sup>th</sup> December 2010, 15<sup>th</sup> February 2011, 1<sup>st</sup> March 2011 & 31<sup>st</sup> March 2011** in respect of which meetings proper notices were given and the proceeding were properly recorded and signed and kept in the Minutes Book maintained for the purpose. There was no resolution passed by circulation.
5. The Company has closed its Register of Members from 20<sup>th</sup> day of September 2010 to 24<sup>th</sup> day of September 2010 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2010 was held on 30<sup>th</sup> September 2010 after giving due notice to the members of the Company and other concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **1 (one)** Extra- Ordinary General Meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose. The Company has conducted Postal Ballot during the financial year under review, the result of which was declared on 19<sup>th</sup> day of January 2011.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301(1) of the Act. However, it has made the necessary entries in the register maintained u/s 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Board of Directors has approved the issue of duplicate share certificates during the financial year under review and complied with the provisions of the Act.



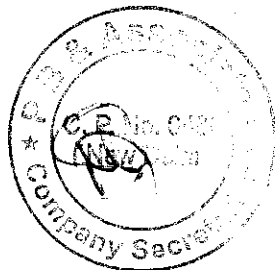
**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

- 13.** The Company has:
- (i) delivered all the certificates on allotment and transfer of equity shares in accordance with the provisions of the Act. However, there was no transmission of securities during the financial year.
  - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
  - (iv) not transferred any amount in Investor Education and Protection Fund as there is no unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years.
  - (v) duly complied with the requirements of section 217 of the Act.
- 14.** The Board of Directors of the Company is duly constituted, there were no appointment of alternate Directors and Directors to fill casual vacancy during the financial year. However, Mr. Hemant Agarwal and Mr. Parveen Kumar Gupta were appointed as Additional Directors and their appointment was also confirmed as Directors in the Annual General Meeting.
- Mr. Rishab Kumar Agarwal and Mr. Udit Mittal had resigned from the directorship of the Company during the financial year under scrutiny.
- 15.** The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
- 16.** The Company has not appointed any sole selling agents during the financial year.
- 17.** The Company has obtained necessary approval from the Registrar of Companies, NCT of Delhi & Haryana for changing the name of the Company from Quick Credit Limited to Du-Lite Industries Limited and from Du-Lite Industries Limited to Advik Industries Limited. Further, the Company was not required to obtain any other approval of Central Government, Regional Director, Registrar or any other authority under various provisions of the Act during the financial year.
- 18.** The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.



**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

19. The Company has issued 28, 29,360 Equity shares during the financial year and complied with the provisions of the Act.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year as the Company is not having any Preference Shares or Debentures.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of the transfer of shares.
23. The Company is a Non Banking Finance Company, however the Company has taken unsecured loans from its Directors and their relatives to the tune of Rs. 9,00,000/- (Rupees Nine Lacs Only).
24. The borrowings made by the Company during the year under scrutiny were within the borrowing limits of the Company.
25. The Company, being a Non-Banking Finance Company, the provisions of Section 372A of the Act are not applicable.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with provisions of the Act.
28. The Company has altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny and complied with the provisions of the Act.
29. The Company has altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny and complied with the provisions of the Act.
30. The Company has altered its Articles or Association after obtaining approval of members by way Postal Ballot Conducted in this regard and the amendments to the Articles or Association have been duly filed with the Registrar of Companies.

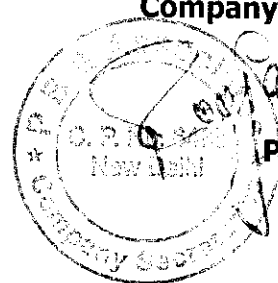



**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

- 31.** There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
- 32.** The Company has not received any money as security from its employees during the financial year.
- 33.** The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

Date: 20<sup>th</sup> August 2011  
Place: New Delhi

For **PB & Associates**  
**Company Secretaries**



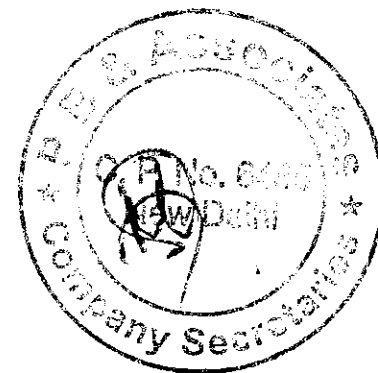
**Pooja Bhatia**  
**LLB, ACS**  
**CP: 6485**

**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

**Annexure: A**

**Registers maintained by the Company**

<b>S. No.</b>	<b>Particulars</b>	<b>Relevant Section of the Act</b>
<b>1.</b>	Minutes Book of the meetings of the Board of Directors of the Company	193
<b>2.</b>	Minutes Book of General Body Meetings of the Members of the Company	193
<b>3.</b>	Copies of Annual Returns	159
<b>4.</b>	Register of Members/ Index of Members	150/151
<b>5.</b>	Register of Particulars of Directors, Managing Director, Manager and Secretary	303
<b>6.</b>	Register of Directors' Share holding	307
<b>7.</b>	Register(s) of contracts, companies and firms in which Directors are interested	301(3)
<b>8.</b>	Books of Accounts	209
<b>9.</b>	Register of Share Transfer	
<b>10.</b>	Register of Investments	372A
<b>11.</b>	Register of Fixed Assets	



**(ADVIK INDUSTRIES LIMITED) (As on March 31, 2011)**

**Annexure: B**

**A. Forms & Returns filed with the Registrar of Companies, New Delhi  
(During the Year ended on March 31, 2011)**

<b>S. No.</b>	<b>Particulars of Forms &amp; Returns Filed</b>	<b>Date of Filing</b>	<b>Whether filed within prescribed time</b>	<b>Additional Fees paid</b>
1.	Form 23 u/s 192 of the Act registration of resolutions	12/04/2010	No	Yes
2.	Form 1A u/s 21 of the Act for availability of name i.e., Du-Lite Industries Limited	14/06/2010	Yes	N.A.
3.	Form 21 u/s 394(1) of the Act, for filing the order of Hon'ble High Court of Delhi, approving the Scheme of Amalgamation of Du-Lite Safety Services Limited with Quick Credit Limited	23/07/2010	Yes	No
4.	Form 1B u/s 21 of the Act, for changing the name of Company from Quick Credit Limited to Du-Lite Industries Limited	19/08/2010	Yes	No
5.	Form 23 u/s 192 of the Act, for registration of resolution	19/08/2010	Yes	No
6.	Form 5 u/s 94 of the Act, for increasing the Authorized Share Capital	19/08/2010	Yes	No
7.	Form 2 u/s 72 of the Act, for allotment of 28,29,360 Equity Shares of Rs. 10/- each.	01/09/2010	Yes	No
8.	Form 32 u/s 303 of the Act, for the appointment of Mr. Hemant Agarwal and Mr. Parveen Kumar Gupta as Directors of the Company in AGM held on 30 <sup>th</sup> September 2010	30/11/2010	No	Yes





9.	Form 32 u/s 303 of the Act, for resignation Mr. Rishab Kumar Agarwal and Mr. Udit Mittal from Directorship of the Company w.e.f 28 <sup>th</sup> October 2010	24/12/2010	No	Yes
10.	Form 61 for intimation to ROC regarding conducting of Postal Ballot	24/12/2010	Yes	N.A.
11.	Form 23 filed u/s 192 of the Act, for registration of Special Resolutions passed by way of conducting Postal Ballot	22/01/2011	Yes	No
12.	Form 1A u/s 21 of the Act for availability of name i.e., Advik Industries Limited	22/01/2011	Yes	N.A.
13.	Form 20B u/s 159 of the Act, for Annual Return made upto 30 <sup>th</sup> September 2010, being the date of AGM	25/01/2011	No	Yes
14.	Form 1B u/s 21 of the Act, for changing the name of Company from Du-Lite Industries Limited to Advik Industries Limited	05/02/2011	Yes	No
15.	Form 23AC & 23ACA u/s 220 of the Act, for Balance Sheet and Profit & Loss Account for the financial year ended 31 <sup>st</sup> March 2010	16/02/2011	No	Yes
16.	Form 66 u/s 383A of the Act, for compliance certificate for the financial year ended 31 <sup>st</sup> March 2010	16/02/2011	No	Yes
17.	Form 18 filed u/s 146 of the Act, for shifting of registered office of the Company	19/03/2011	Yes	No

**B. Forms & Returns filed with the Regional Director, Central Government or other authorities: Nil**



# **SATYENDRA MRINAL & ASSOCIATES**

## **Chartered Accountants**

BH-441, Ground Floor,  
Shalimar Bagh (East), Delhi-110088.  
Tel-011- 32940422  
Mob- 9811390590  
Email-smaca\_1987@yahoo.com

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### **AUDITORS REPORT**

To  
The Members,  
**M/s Advik Industries Limited**

1. We have audited the attached Balance Sheet of **M/s Advik Industries Limited** as at 31<sup>st</sup> March, 2011 and also the 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 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 (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 enclose in the Annexure a statement on the matters specified in paragraphs 4 of the said order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
  - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - ii) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books.

- iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors as on March 31, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon and annexed thereto 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.
  - a) in the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2011 and
  - b) in the case of Profit and Loss Account, of the Profit for the year ended on that date.

**For SATYENDRA MRINAL & ASSOCIATED  
CHARTERED ACCOUNTANTS**

*Sd/-*  
**S. K JAIN**  
**Partner**  
**M.No. 086103**

Place: New Delhi  
Dated: 20.08.2011

**Annexure to the Audit Report:**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The substantial part of the Fixed Assets have not been disposed off during the year.
- (ii)(a) The physical verification of Inventory has been conducted at reasonable interval by the management.
- (b) The procedures of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.
- (c) The company is maintaining proper records of Inventory & no material discrepancies were noticed on physical verification.
- (iii) (a) The Company has taken interest free unsecured loans from Directors & Other parties covered u/s 301 of Companies Act 1956. The maximum amount involved during the year and the balance of loans at the year end was Rs. 12,00,000/-. However there were no parties to whom company has granted loans.
- (b) In our opinion, the terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- (c) As no loans were given to parties covered in the register maintained under section 301 of the Companies Act, 1956, this clause does not apply to the company.
- (iv) The Company has adequate internal control system commensurate with the size of company & nature of its business for the purchase of Inventory & Fixed Assets and for the sale of goods & services.
- (v) Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the companies Act, 1956 have been so entered.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit under section 58A and 58AA of the Companies

Act, 1956 and the companies (Acceptance of deposit) rules 1975 with regard to acceptance of deposits. Accordingly the clause does not apply to the company.

- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2011 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) The company has accumulated losses of Rs. 14,93,207/- at the end of financial year under Audit. The company has not incurred any cash loss during the year under audit & in the immediately preceding financial year.
- (xi) To the best of our information and audit procedure followed by us we are of the opinion that company has not defaulted in re-payment of dues to a bank or financial institution.
- (xii) We are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- (xiv) In our opinion and according to information and explanation given to us the company is not a dealer or trader in securities. However the company has invested some funds in shares of other companies for which proper records have been maintained and the shares have been held in the name of the company.

- (xv) As informed to us the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us and records examined by us the term loans were applied for the purpose for which the loans were obtained.
- (xvii) The company has not raised any fund on short term basis, the clause does not apply.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us, during the year covered by our audit report, the company has not issued any debentures.
- (xx) The Company has not raised any money by public issues.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For SATYENDRA MRINAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

*Sd/-*

**S. K JAIN  
Partner  
M.No. 086103**

Place: New Delhi  
Dated: 20.08.2011

# ADVIK INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	Schedule No	CURRENT YEAR AMOUNT (IN RS.) 31.03.2011	PREVIOUS YEAR AMOUNT (IN RS.) 31.03.2010
<b>SOURCES OF FUNDS</b>			
Shareholders Funds			
Share Capital	1	38,293,600	38,293,600
Reserve & Surplus	2	4,416,651	4,416,651
<b>LOAN LIABILITY</b>			
Secured Loans	3	152,244	264,181
Unsecured Loans	4	2,344,156	15,000
<b>Total</b>		<b>45,206,651</b>	<b>42,989,432</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	5		
Gross Block		21,496,116	19,446,851
Less: Depreciation		961,426	218,921
<b>Net Block</b>		<b>20,534,690</b>	<b>19,227,930</b>
INVESTMENTS	6	7,660,000	7,889,520
<b>CURRENT ASSETS, LONS &amp; ADVANCES</b>			
Cash & Bank Balance	7	2,939,892	1,664,773
Sundry Debtors			1,397,762
Closing Stock		444,217	92,937
Loans and Advances	8	12,144,316	11,128,012
		<b>15,528,425</b>	<b>14,283,484</b>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
Current Liabilities	9	100,931	403,701
Provisions		102,192	21,796
		<b>203,123</b>	<b>425,497</b>
<b>Net Current Assets</b>		<b>15,325,302</b>	<b>13,857,987</b>
<b>Miscellaneous Expenditure</b>			
Preliminary Expenses		188,755	67,074
Profit & Loss Account		1,493,207	1,942,224
Deffered Tax Asset		4,697	4,697
<b>Total</b>		<b>45,206,651</b>	<b>42,989,484</b>

## Accounting Policies & Notes on Accounts

15

Schedule 1 to 15 form an integral part of Balance Sheet & Profit & loss A/c

For and on behalf of the Board of Directors of  
ADVIK INDUSTRIES LIMITED

**AUDITOR'S REPORT**  
As per our report of even date annexed  
For and on Behalf  
**SATYENDRA MRINAL & ASSOCIATES**  
Chartered Accountants

*[Signature]* *[Signature]*  
DIRECTOR DIRECTOR  
Place: New Delhi  
Dated: 20.08.2011

*[Signature]*  
S.K.JAIN  
PARTNER  
M.No. 86103

# **ADVIK INDUSTRIES LIMITED**

## **PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH,2011**

<b>PARTICULARS</b>	<b>Schedule No</b>	<b>CURRENT YEAR AMOUNT(IN RS.) 31.03.2011</b>	<b>PREVIOUS YEAR AMOUNT(IN RS.) 31.03.2010</b>
<b><u>INCOME</u></b>			
Sales		551,749	18,700,157
Consultancy Fees			617,500
Interest received on loans and advances		-	-
Other Income	10	3,188,294	314,376
<b>Total</b>		<b>3,740,043</b>	<b>19,632,033</b>
<b><u>EXPENDITURE</u></b>			
Cost of Good Sold	11	406,590	17,297,235
Personnel Expenses	12	51,380	649,490
Administrative & Selling Expenses	13	1,977,151	1,277,886
Financial Expenses	14	11,216	7,248
Depreciation		742,505	218,921
<b>Total</b>	<b>Total</b>	<b>3,188,842</b>	<b>19,450,780</b>
Net Profit/(loss) for the Year before tax		551,201	181,253
Less: Provision for Income Tax		102,192	73,995
Profit after tax		449,009	107,258
Loss brought forward from previous year		(1,942,216)	(2,049,482)
Net Profit trfrd to Balance Sheet		<b>(1,493,207)</b>	<b>(1,942,224)</b>

### **Accounting Policies & Notes on Accounts** 15

Schedule 1 to 15 form an integral part of Balance Sheet & Profit & loss A/c

#### **AUDITOR'S REPORT**

As per our report of even date annexed

For and on Behalf

**SATYENDRA MRINAL & ASSOCIATES**

Chartered Accountants

For and on behalf of the Board of Directors of  
**ADVIK INDUSTRIES LIMITED**

*Sd/-*  
DIRECTOR

*Sd/-*  
DIRECTOR

*Sd/-*  
**S.K.JAIN**  
PARTNER  
M.No. 86103

Place: New Delhi  
Dated: 20.08.2011



# **ADVIK INDUSTRIES LIMITED**

## **SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31.03.2011**

<b>PARTICULARS</b>	<b>Schedule No</b>	<b>CURRENT YEAR AMOUNT(IN RS.) 31.03.2011</b>	<b>PREVIOUS YEAR AMOUNT(IN RS.) 31.03.2010</b>
<b><u>SHARE CAPITAL</u></b>			
<b><u>AUTHORISED</u></b>			
38,50,000 Equity Shares of Rs 10/- each		38,50,000	38,50,000
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP SHARE CAPITAL</u></b>			
38,29,360 Equity Shares of Rs 10/- each	1	38,293,600	38,293,600
<b>Total</b>		<b>38,293,600</b>	<b>38,293,600</b>
<b><u>RESERVE &amp; SURPLUS</u></b>			
<b><u>Amalgamation Reserve</u></b>			
	2	4,416,651	4,416,651
		<b>4,416,651</b>	<b>4,416,651</b>
<b><u>LOAN LIABILITY</u></b>			
<b><u>SECURED LOANS</u></b>			
<b><u>SBI Car Loan</u></b>			
	3	152,244	264,181
		<b>152,244</b>	<b>264,181</b>
<b><u>UNSECURED LOANS</u></b>			
<b><u>Hardk Infracon Private Limited</u></b>			
	4		15,000
<b><u>Virender Kumar Aggarwal (Director)</u></b>			
		900,000	
<b><u>Virender Kumar Aggarwal HUF</u></b>			
		300,000	
<b><u>Cholamandalam Invest &amp; Finance Co Ltd</u></b>			
		654,392	
<b><u>Religare Finvest Ltd</u></b>			
		489,764	
		<b>2,344,156</b>	<b>15,000</b>
<b><u>INVESTMENTS</u></b>			
<b><u>(Quoted Long term Valued at Cost)</u></b>			
<b><u>Apollo Tyres Limited</u></b>			
(400 Equity Shares of Rs. 10/- each fully paid up)			66,504
<b><u>Intec Securities Limited</u></b>			
(700 Equity Shares of Rs. 10/- each fully paid up)			7,000
<b><u>Orkay Silk Mills Limited</u></b>			
(7251 Equity Shares of Rs. 10/- each fully paid up)			116,016
<b><u>Reliance Industries Limited</u></b>			
(1000 Equity Shares of Rs. 10/- each fully paid up)			40,000
<b><u>(Un-Quoted Long term Valued at Cost)</u></b>			
<b><u>Iris Construction Private Limited</u></b>			
		1,000,000	1,000,000
<b><u>Narang Academics Private Limited</u></b>			
		800,000	800,000
<b><u>Ranjitgarh Finance Co. Private Limited</u></b>			
		850,000	850,000
<b><u>Srijan Infraprojects Private Limited</u></b>			
		2,500,000	2,500,000
<b><u>Taurus Star Private Limited</u></b>			
		10,000	10,000
<b><u>Sir Biotech India Ltd</u></b>			
		2,500,000	2,500,000
		<b>7,660,000</b>	<b>7,889,520</b>
<b><u>CASH &amp; BANK BALANCES</u></b>			
<b><u>Cash in hand (As certified by the management)</u></b>			
	7	2,855,615	1,331,955
<b><u>Balance with Scheduled bank in Current A/c</u></b>			
		84,278	332,818

## ADVIK INDUSTRIES LIMITED

Schedules of Fixed Assets as on 31st March, 2011

SCHEDULE '5'

PARTICULARS	Rate of Depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		BALANCE AS ON 01.04.2010	ADDITIONS	SALE/ADJUSTMENT	TOTAL AS ON 31.03.2011	OPENING BALANCE	DURING THE YEAR	TOTAL DEPRECIATION	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
Office Space		13,915,440	-	-	13,915,440	-	-	-	13,915,440	13,915,440
Building Construction		1,857,152	7,900	1,865,052	-	-	-	-	1,857,152	1,857,152
Furniture & Fixture	18.10%	89,143	-	-	89,143	10,415	14,249	24,664	64,479	78,728
Plant & Machinery	13.91%	2,410,441	2,354,122	110,000	4,654,563	-	318,752	318,752	4,335,811	2,410,441
Air Conditioner	13.91%	119,072	-	-	119,072	7,313	15,545	22,858	96,214	111,759
FPABX	13.91%	9,565	-	-	9,565	1,330	1,145	2,475	7,090	8,235
Office Equipment	13.91%	35,572	14,850	-	50,422	4,948	5,292	10,240	40,182	30,624
Computer	13.91%	176,159	5,550	-	181,709	20,188	22,371	42,559	139,150	155,971
Refrigerator	13.91%	59,402	-	-	59,402	8,263	1,113	15,376	44,026	51,139
Telephone Instrument	13.91%	7,713	-	-	7,713	1,073	996	2,069	5,644	6,640
Mobile Phones	13.91%	47,596	-	-	47,596	5,763	5,818	11,581	36,015	41,833
Motor Cycle	25.89%	18,018	-	-	18,018	4,665	3,457	8,122	9,896	13,353
Vehicle	25.89%	652,958	1,690,515	-	2,343,473	154,963	347,767	502,730	1,840,743	497,995
Pre-Operative Expenses		48,620	-	48,620	-	-	-	-	-	48,620
<b>TOTAL</b>		<b>19,446,851</b>	<b>4,072,937</b>	<b>2,023,672</b>	<b>21,496,116</b>	<b>218,921</b>	<b>741,505</b>	<b>961,426</b>	<b>20,534,690</b>	<b>19,227,930</b>

# **ADVIK INDUSTRIES LIMITED**

## **SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31.03.2011**

<b>PARTICULARS</b>	<b>Schedule No</b>	<b>CURRENT YEAR AMOUNT(IN RS.) 31.03.2011</b>	<b>PREVIOUS YEAR AMOUNT(IN RS.) 31.03.2010</b>
<b>Total</b>		<b>2,939,892</b>	<b>1,664,773</b>
<b><u>LOAN AND ADVANCES</u></b>	<b>8</b>		
<b>(Unsecured, considered good)</b>			
Ajit Kumar Gupta HUF		8,360,000	-
Advances recoverable in cash or in kind or for value to be received		1,643,059	9,433,873
Murari Goyal		1,528,767	-
EMD/PG/SD Deposit		8,000	8,000
Security Deposits		389,500	151,500
TDS Refund A.Y 2008-09		10,847	10,847
TDS Refund A.Y 2009-10		17,907	17,907
TDS Refund A.Y 2010-11		39,954	61,750
Tax Credit on Capital Goods		87,560	78,918
Security Deposit-Manju Aggarwal			120,000
VAT Credit Receivable		58,722	1,245,217
		<b>12,144,316</b>	<b>11,128,012</b>
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>	<b>9</b>		
<b><u>CURRENT LIABILITIES</u></b>			
Audit Fee Payable		22,060	-
Sundry Creditors		55,412	383,141
SBI Card			17,251
TDS Payable		23,459	3,309
		<b>100,931</b>	<b>403,701</b>
<b><u>PROVISIONS</u></b>			
Provision for Income Tax		102,192	21,796
		<b>102,192</b>	<b>21,796</b>
<b><u>OTHER INCOME</u></b>	<b>10</b>		
Dividend on long term, non-trade investment		2,100	3,794
Interest Received		789,073	310,582
Long term Capital gain		2,397,121	-
		<b>3,188,294</b>	<b>314,376</b>
<b><u>COST OF GOOD SOLD</u></b>	<b>11</b>		
Opening Stock		92,937	2,056,632
Add: Purchases		757,870	15,333,540
		850,808	17,390,172
Less: Closing Stock (As valued & certified by the management)		444,217	92,937
		<b>406,590</b>	<b>17,297,235</b>
<b><u>PERSONNEL EXPENSES</u></b>	<b>12</b>		
Salary & Wages		51,380	634,655
Staff Welfare			14,835
		<b>51,380</b>	<b>649,490</b>

# **ADVIK INDUSTRIES LIMITED**

## **SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31.03.2011**

<b>PARTICULARS</b>	<b>Schedule No</b>	<b>CURRENT YEAR AMOUNT(IN RS.) 31.03.2011</b>	<b>PREVIOUS YEAR AMOUNT(IN RS.) 31.03.2010</b>
<b><u>ADMINISTRATIVE &amp; OTHER EXPENSES</u></b>	13		
Advertisement Expenses		29,245	10,612
Annual Listing Fees		-	18,751
Business Promotion Expenses		10,307	56,237
Conveyance		17,257	67,173
Directors Remuneration		20,000	480,000
D.G Running & Maintenance Exp.		-	8,800
Electricity Expenses		237,080	33,870
Fees & Subscription		32,586	2,110
Freight & Cartage		613	2,035
General Expenses		9,018	1,930
House Rent Allowances		-	66,398
Insurance Charges		18,031	1,404
Income Tax		36,500	-
Interest Paid		-	29,891
Interest on Car Loan		110,789	-
Labour Charges		-	415
Loss on Sale on Building		932,526	-
Meeting Expenses		-	6,785
Municipal Tax		-	1,820
Office Expenses		4,635	14,165
Printing & Stationary		15,244	40,086
Postage & Stamps		539	1,323
Preliminary Expenses w/off		47,189	22,358
Rent		201,500	-
Repair & Maint. Computers		-	400
Repair & Maint. Others		-	2,885
ROC Fees		-	5,000
Statutory Fees		-	36,591
Short & Excess		1,239	43
Website Expenses		25,309	5,000
Wages		-	25,000
Telephone Expenses		52,180	76,763
Tender Fees		-	5,500
Tools Consumed		-	310
Travelling Expenses		-	36,214
Vehicle Running & Maint. Expenses		101,564	97,471
Audit Fess		22,060	46,032
Rates & Taxes		17,040	11,002
Legal & Professional Charges		34,700	63,513
<b>Total</b>		<b>1,977,151</b>	<b>1,277,886</b>
<b><u>FINANCIAL EXPENSES</u></b>	14		
Bank Charges		11,216	7,248
		<b>11,216</b>	<b>7,248</b>

## ADVIK INDUSTRIES LIMITED

### SCHEDULE – 15 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

#### A) SIGNIFICANT ACCOUNTING POLICIES

**1. Basis of preparation of Accounts:**

The financial statements are prepared under historical cost convention on accrual basis and in accordance with applicable accounting standards in India. A summary of important accounting policies is set out below.

**2. Fixed Assets:**

Fixed Assets are stated at their original cost less accumulated depreciation. Cost includes inward freight, duties & taxes borrowing cost and other expenses incidental to acquisition and installation.

**3. Depreciation:**

Depreciation has been provided on written down value method at the rates and in the manner as prescribed in Schedule XIV to the Companies Act, 1956.

**4. Valuation of Stock:**

Closing stock is valued at cost or market price whichever is less.

**5. Investment:**

Investments are classified into current and long term investments. Current investments are stated at the lower of cost or fair value. Long term investments are stated at cost, less any provision for permanent diminution in value.

**6. Income on Investment:**

Dividend on Investments is recognized in the profit & loss account in the year in which the right to receive the same is established.

**7. Retirement / Post Retirement Benefits:**

Provision of retirement / post retirement benefits is made as and when any employee becomes entitled for the same.

**8. Borrowing Cost:**

Borrowing cost 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 of that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**9. Taxation:**

- a) The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

- b) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable reversal in one or more subsequent periods.
- c) Deferred tax assets are not recognized on unabsorbed depreciation & carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reviewed at each balance sheet date to reassure the realization.
- d) Deferred tax assets & liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

## **B) NOTES TO ACCOUNTS**

- a) Loans & Booking Advances given by the company and all other personal accounts whether it is debit or credit are subject to confirmation of the respective parties.
- b) The company is not required to provide any retirement benefit to its employees and hence no such benefit is allowed by the Company.
- c) The company has not recognized the net deferred tax asset resulting from the tax loss carry forward as at March 31, 2011 as there is n virtual certainty that future profit would reverse the tax loss carry forwards.
- d) Director's Remuneration of Rs. 20,000/- paid to Mr Agarwal.
- e) TDS Amounting to Rs. 20,150/- deducted on Rent remain unpaid.
- f) Loan from Director's of Rs. 9,00,000/- & other Parties of Rs. 3,00,000- covered u/s 301 of the companies act 1956 is taken on interest free basis.
- g) The sale of Building Amounting to Rs. 9,32,526/- (book value is Rs 18,65,052/-) was made during the year to Mrs. Manju Agarwal Director for which sale agreement is to be executed.
- h) The name of the company has been changed from Quick Credit Limited to Advik Industries Ltd with effect from 24<sup>th</sup> February 2011 as per Certificate of Incorporation issued by Registrar of company Delhi.

i) Previous year figures have been rearranged and/or regrouped wherever necessary.

	2010-11	2009-10
I. Auditors Remuneration :		
Audit Fee	22060	46032
II. Earning in foreign currency	Nil	Nil
III. Expenditure in foreign currency	Nil	Nil

**For SATYENDRA MRINAL & ASSOCIATED  
CHARTERED ACCOUNTANTS**

*sd/-*  
**S. K JAIN**  
**Partner**  
**M.No. 086103**  
Place: New Delhi  
Dated: 20.08.2011

*sd/-*  
**Director**

*sd/-*  
**Director**

**Additional information pursuant to Part-IV of the companies act, 1956. Balance Sheet abstract and Company,s General Business Profile.**

**I. Registration Details :**

Registration No. 22505 State Code 55

**Balance Sheet 31/03/2011**

II. Capital raised during the year (Amount in Rs. Thousand) nil

III. Position of mobilisation and deployment of funds (Amount in Rs. Thousand)

<b>Total Liabilities</b>	<b>45,207</b>	<b>Total Assets</b>	<b>45,207</b>
Paid-up Capital	38,294	Fixed Assets	20,535
Reserve & Surplus	4,417	Investments	7,660
Secured Loan	152	Net Current Assets	15,325
Un-Secured Loan	2,344	Preliminary Expenses	189
		Profit & Loss A/c	1,493
		Deffered Tax asset	5

**IV. Performamce of company (Amount in Rs. Thousand)**

Total Income	3,740
Total Expenditure	3,189
Profit/Loss before Tax	551
Profit/Loss After Tax	449
Earning per Share (in Rs.)	

**VI. Generic Names of Three Principal/Services of Company (As per Monetary Terms)**

**a Item Code No.:**

(Itc. Code) N.A.

**b Product/Services Description :**

As per our Report of even date

**For and on Behalf**  
**SATYENDRA MRINAL & ASSOCIATES**  
**Chartered Accountants**

**For and on behalf of the Board of Directors of**  
**ADVIK INDUSTRIES LIMITED**

*Sd/-*  
**S.K.JAIN**  
**PARTNER**  
**M.No. 86103**

*Sd/-*  
**DIRECTOR**

*Sd/-*  
**DIRECTOR**

**Place : New Delhi**  
**Dated: 20.08.2011**