



Industries Ltd.

An ISO 9001 : 2008 Certified Co.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S ADVIK INDUSTRIES LIMITED WILL BE HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2012 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 31st March 2012 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 Mrs. Manju Aggarwal, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Shakul Kumar Aggarwal, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-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 Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII of the Companies Act, 1956 and the Articles of the Association of the Company; pursuant to the approval of the remuneration committee, the consent of the members of the Company be and is hereby accorded to appoint Mrs. Manju Aggarwal as the Whole Time Director of the Company w.e.f. 1st July 2012, on the monthly remuneration of Rs. 75,000/- p.m., which shall include the monetary value of perquisites, which shall be evaluated as per Income Tax Rules wherever applicable. In the absence of such rules, perquisites shall be evaluated at cost.

However, any payment / re-imbursement made by the Company for telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred by Mrs. Manju Aggarwal in the course of her official duties, shall not be included in the remuneration as perquisites. Some of such payments/ reimbursements shall be as follows:

- a) Car: Provision of Car for use of Company's business purposes. The use of Company's Car for business purposes will not be considered as a perquisite. The Company shall bill the use of car for private purposes.
- b) Telephone: Mobile Phone & provision of telephones at residence will not be considered as a perquisite.
- c) Entertainment expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company, subject to a reasonable ceiling as may be fixed from time to time.

Mrs. Manju Aggarwal shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling of remuneration as specified above:

- i. contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- ii. gratuity payable as per payment of Gratuity Act, 1972 i.e. at a rate not exceeding half a month's salary for each completed year of service, and
- iii. encashment of leave as per rules of the Company

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration or perquisites set out as aforesaid be paid or granted to her as per the ceiling limits in terms of Schedule XIII of the Companies Act, 1956, or any enactments/ amendments thereto.

RESOLVED FURTHER THAT Mr. Virendra Kumar Aggarwal and Mr. Parveen Kumar Gupta, Directors of the Company, be and are hereby jointly and/or severally authorised to file requisite forms with the Registrar of Companies, NCT of Delhi & Haryana and to do all such other acts, which are necessary to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII of the Companies Act, 1956 and the

Articles of the Association of the Company; pursuant to the approval of the remuneration committee, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Shakul Kumar Aggarwal as the Whole Time Director of the Company w.e.f. 1st July 2012, on the monthly remuneration of Rs. 75,000/- p.m., which shall include the monetary value of perquisites, which shall be evaluated as per Income Tax Rules wherever applicable. In the absence of such rules, perquisites shall be evaluated at cost.

However, any payment / re-imbusement made by the Company for telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred by Mr. Shakul Kumar Aggarwal in the course of his official duties, shall not be included in the remuneration as perquisites. Some of such payments/ reimbursements shall be as follows:

- a) Car: Provision of Car for use of Company's business purposes. The use of Company's Car for business purposes will not be considered as a perquisite. The Company shall bill the use of car for private purposes.
- b) Telephone: Mobile Phone & provision of telephones at residence will not be considered as a perquisite.
- c) Entertainment expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company, subject to a reasonable ceiling as may be fixed from time to time.

Mr. Shakul Kumar Aggarwal shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling of remuneration as specified above:

- i. contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- ii. gratuity payable as per payment of Gratuity Act, 1972 i.e. at a rate not exceeding half a month's salary for each completed year of service, and
- iii. encashment of leave as per rules of the Company

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration or perquisites set out as aforesaid be paid or granted to her as per the ceiling limits in terms of Schedule XIII of the Companies Act, 1956, or any enactments/ amendments thereto.

RESOLVED FURTHER THAT Mr. Virendra Kumar Aggarwal and Mr. Parveen Kumar Gupta, Directors of the Company, be and are hereby jointly and/or severally authorised to file requisite forms with

the Registrar of Companies, NCT of Delhi & Haryana and to do all such other acts, which are necessary to give effect to this resolution.”

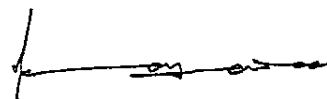
7. To Consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956 and other applicable provisions, if any, the Board of Directors of the Company be and is hereby authorised to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, in excess of the aggregate of the paid up share capital of the Company and its free reserves (that is to say, reserves not set apart for any specific purpose) (excluding temporary loans obtained from the Company’s Bankers in the ordinary course of business) on such terms and conditions as to interest, repayment, security or otherwise as the Board may think fit in the overall interest of the Company provided that the total sum outstanding at any time (including the sum outstanding at present, if any,) will not exceed Rs. 100 Crores.

8. 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**



**Virendra Kumar Aggarwal
Director
DIN: 00531255**

**Date: 4th September, 2012
Place: New Delhi**

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 A.M. and 2 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 Thursday the 20th September 2012 to Saturday the 22nd September 2012 (both days inclusive).
- H.** The Explanatory Statement pursuant to Item No. 5 to 8 is annexed herewith.

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

Item No. 5 & 6:

Mrs. Manju Aggarwal and Mr. Shakul Kumar Aggarwal were appointed as the Directors on the Board of the Company on 7th August, 2011. Both these directors had put in their best efforts to get the operations in the Company started after a long time. In view of the responsibilities and work load shared by them, it is proposed to remunerate both of them.

Thus, the Board recommends passing the resolution for their respective appointments as the special resolutions.

Mr. Virendra Kumar Aggarwal, being relative of Mrs. Manju Aggarwal and Mr. Shakul Kumar Aggarwal, deemed to be interested in the resolution.

The Above Explanatory Statement along with the below mentioned statement in accordance with the provisions of Schedule XIII of the Act, may be deemed to be abstract u/s 302 of the Companies Act, 1956.

I. GENERAL INFORMATION:

The Company is a registered category B Non Banking Financial Company listed at the Delhi Stock Exchange.

Presently the Company is engaged in the business of manufacturing and trading of the Electrical Components which includes Emergency Life Safety Signage, evacuation system made of Phosphorescent effect, Photo Luminescent, Glow Sign board, LED Board, LED Electronic Board, Life Safety Apparels, Road Safety Signage, Lights, Emergency Lights & equipments.

II. INFORMATION ABOUT THE APPOINTEE:

A) Manju Aggarwal

Mrs. Manju Aggarwal is the promoter director of the Company having a vast experience of over 15 years of running a company which deals in manufacturing and trading of electrical components. She was handling the affairs of M/s Du-lite Safety Services Private Limited since merged with the Company, which was carrying on the business of dealing in all kinds of Emergency Life Safety Signage, evacuation system made of Phosphorescent effect, Photo Luminescent, Glow Sign board, LED Board, LED Electronic Board, Life Safety Apparels, Road Safety Signage, Lights, Emergency Lights & equipments.

She is effectively looking after the administration and the production in the Company. Since the time she is appointed, she supported in setting of the production and the production took off with her support.

She has been engrossed in the official duties on a full time basis, to make the Company a profitable venture, thus the Board of Directors appointed her as the Whole Time Director in the Company for a term of three years w.e.f. 1st July 2012.

It is proposed to pay her a remuneration of Rs. 75,000/- pm (including the monetary value of perquisites if any paid to her).

Further, her other terms of appointment shall be as applicable to all the other employees of the company employed on whole time basis in the Company

Mr. Virendra Kumar Aggarwal and Mr. Shakul Kumar Aggarwal, are relatives of Mrs. Manju Aggarwal.

B) Shakul Kumar Aggarwal

Mr. Shakul Kumar Aggarwal is a young entrepreneur and the promoter director of the Company. He is undergoing his graduation in Law and using his legal and analytical skill for rendering growth to his family business.

He is the second support pillar of the Company taking care of the legal and management of the affairs of the Company. He has been taking care of the official duties on a full time basis, to make the Company a profitable venture, thus the Board of Directors appointed him as the Whole Time Director in the Company for a term of three years w.e.f. 1st July 2012.

It is proposed to pay him a remuneration of Rs. 75,000/- pm (including the monetary value of perquisites if any paid to him).

Further, his other terms of appointment shall be as applicable to all the other employees of the company employed on whole time basis in the Company

Mr. Virendra Kumar Aggarwal and Mrs. Manju Aggarwal, are relatives of Mr. Shakul Kumar Aggarwal.

III. OTHER INFORMATION:

During the last year the Company had set up a water packaging unit. The same did not turn out to be a very profitable venture for the Company. This made the Company suffer losses. However, the Company had sold the said business unit as going on concern earlier during the said financial year.

Item No. 7

As per the provisions of Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot except with the consent of the Company in General Meeting borrow monies, apart from temporary loans in excess of the aggregate of the paid up capital and the Free Reserves of the Company.

The borrowing limit of the Company is proposed to be enhanced to the extent of sum of Rs. 100 Crores in excess of and in addition to the paid up capital and free reserves of the Company for the time being.

The consent of the members is therefore, sought under provisions of Section 293(1)(d) of the Companies Act, 1956 to enable the Directors to borrow the aforesaid amount.

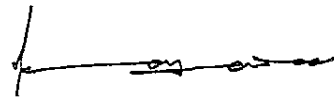
None of the directors of the Company is concerned or interested in the proposed resolution.

Item No. 8:

In terms of the provisions of section 383A of the Companies Act, 1956, M/s PB & Associates, Company Secretaries were re-appointed for the purpose of issuance of the Compliance Certificate for the financial year ended 31st March, 2013. 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**



**Virendra Kumar Aggarwal
Director
DIN: 00531255**

**Date: 4th September, 2012
Place: New Delhi**

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 27th Annual Report on the business and operations of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2012.

Financial Highlights

(Amount in Rs.)

Particulars	Financial Year ended	
	31.03.2012	31.03.2011
Total Income	1,65,26,425.51	0.00
Total Expenditure	1,61,75,173.73	1,64,73,151.00
Profit before tax	3,51,251.78	-1,64,73,151.00
Income Tax	1,15,559.00	79,16,933.00
Profit after Income Tax	2,35,692.78	-2,43,90,084.00
Paid-up Share Capital	4,58,73,600.00	3,82,93,600.00
Reserves and Surplus (excluding revaluation reserve)	3,88,79,137.49	29,23,444.00

Year in Retrospect

During the year under review total income of the Company was Rs. 1, 65, 26,425.51/- as against Nil in the previous year. The Company was able to earn a marginal net profit (after tax) for the year of Rs. 2,35,692.78/- as against loss of Rs. 2,43,90,084.00/-. 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 31st March 2012, the result of which was declared on 30th day of May 2011.

Pursuant to the declaration of result of Postal Ballot:

- The Company had passed Ordinary Resolution u/s 94 of the Companies Act 1956 for increasing the Authorised Share Capital of the Company from Rs. 3,85,00,000/- to Rs. 4,50,00,000/- by creating 6,50,000 Equity Shares of Rs. 10/- each.
- The Company had passed special resolution u/s 81(1A) of the Companies Act, 1956, authorizing the Board to make preferential allotment of Shares.

- The Company had passed special resolution u/s 293(1)(a) of the Companies Act, 1956, to consider sale/dispose off/ transfer the entire Water Packaging Unit of the Company as a going on concern, along with the existing assets & liabilities.
- The Company had 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 56 and 57 under the head Other Objects after the existing sub-clause no. 55.
- The Company had 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 56 & 57 under the Clause III of the Memorandum of Association of the Company.

Material Changes etc.

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 - 31st March, 2012 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

- 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.
- 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.
- 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.

Board of Directors

In accordance with the provisions of the Companies Act, 1956, Mrs. Manju Aggarwal and Mr. Shakul Kumar Aggarwal, Directors of the Company liable to retire by rotation and being eligible offers themselves for re-appointment. Further your directors appointed Mrs. Manju Aggarwal & Mr. Shakul Kumar Aggarwal as the Whole Time Directors of the Company for a term of three years w.e.f 1st July 2012.

Your directors recommend their appointments as whole time director.

Auditors

M/s Garg Anil & Co., 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 fee for the financial year 2012 - 2013 is to be paid.

Dematerialization of Shares

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

Corporate Governance

To comply with the conditions of Corporate Governance, pursuant to clause 49 of the Listing Agreement with the Stock Exchange, a Report on Corporate Governance and Auditor's Certificate, are included in the Annual Report as **Annexure - I**

Directors' Responsibility Statement

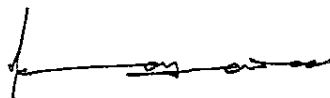
In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- 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 31st March, 2012 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 its Bankers and various Government Departments. The Board also place on record its appreciation of the devoted services of its 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



Virendra Kumar Aggarwal **Shakul Kumar Aggarwal**
Director **Director**
DIN:00531255 **DIN: 03590891**



Date: 4th September, 2012

Place: 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 is comprised of Five Directors, who are detailed as follows:

S. No.	Name of Director	Category	Executive/ Non Executive
1	Mr. Virendra Kumar Aggarwal	Promoter	Non Executive
2	Mrs. Manju Aggarwal	Promoter	Executive*
3	Mr. Hemant Aggarwal	Independent	Non Executive
4	Mr. Parveen Kumar Gupta	Independent	Non Executive
5	Mr. Shakul Kumar Aggarwal	Promoter	Executive*

* Appointed as Whole Time Director for a term of three years w.e.f 1st July 2012

- iii. The details of committee memberships and chairmanship of various committees held by the directors is as follows:

S. No.	Name of Director	Committee Membership	Committee Chairmanship
1	Mr. Virendra Kumar Aggarwal	2	1
2	Mrs. Manju Aggarwal	0	0
3	Mr. Hemant Aggarwal	2	1
4	Mr. Parveen Kumar Gupta	2	1
5	Mr. Shakul Kumar Aggarwal	1	0

- 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 attended the meeting
1	5 th April, 2011	3	3
2	25 th April, 2011	3	3
3	15 th May, 2011	3	3
4	14 th June, 2011	3	3
5	18 th July, 2011	3	3
6	23 rd July, 2011	3	3
7	1 st August, 2011	3	3
8	7 th August, 2011	5	5
9	20 th August, 2011	5	5
10	15 th November, 2011	5	5
11	10 th February, 2012	5	5
12	11 th February, 2012	5	5
13	1 st March, 2012	5	5
14	31 st March 2012	5	5

- 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. of Meetings attended
1	Mr. Virendra Kumar Aggarwal	14	14
2	Mrs. Manju Aggarwal	14	7*
3	Mr. Hemant Aggarwal	14	14
4	Mr. Parveen Kumar Gupta	14	14
5	Mr. Shakul Kumar Aggarwal	14	7*

* Appointed as the Additional Directors on 7th August 2011.

- vii. The last Annual General Meeting held on 30th September 2011 was attended by Mr. Virendra Kumar Aggarwal, Mrs. Manju Aggarwal, Mr. Hemant Aggarwal, Mr. Parveen Kumar Gupta and Mr. Shakul Kumar Aggarwal.

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 2011-2012	No. of Meeting attended during 2011-2012
Mr. Parveen Kumar Gupta	Independent Non-Executive Director-Chairman & Member	5	5
Mr. Virendra Kumar Aggarwal	Promoter Non Executive Director - Member	5	5
Mr. Hemant Aggarwal	Independent Non Executive Director - Member	5	5
Mr. Shakul Kumar Aggarwal	Promoter Executive Director - Member	5	3*

* Appointed as the Additional Director on 7th August 2011.

- 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.	15 th May 2011	3	3
2.	23 rd July 2011	3	3
3.	20 th August, 2011	4	4
4.	15 th November 2011	4	4
5.	10 th February 2012	4	4

4. Shareholders/ Investor's Grievance Committee

The Shareholders met 10 times during the year on 24th April 2011, 15th May 2011, 28th May 2011, 25th June 2011, 1st July 2011, 15th July 2011, 1st August 2011, 16th August 2011, 29th December 2011 & 10th February 2012

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 2011 - 2012
Mr. Virendra Kumar Aggarwal	Promoter Non Executive Director – Chairman	10
Mr. Hemant Aggarwal	Independent Non Executive Director – Member	10
Mr. Parveen Kumar Gupta	Independent Non Executive Director – Member	10

i **Name and designation of Compliance Officer**

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

ii. **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.

Date	Location	Time	Special Resolution Passed
30/09/2011	Regd. Off: 205, Shri Ram House, 5398/70 Regarpura, Arya Samaj Road, Karol Bagh, New Delhi - 110005	4:00 P.M.	No Special Resolution Passed
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

ii The Company has conducted postal ballot during the financial year ended 31st March 2012, the result of which was declared on 30th day of May 2011.

Pursuant to the declaration of result of Postal Ballot:

- The Company had passed Ordinary Resolution u/s 94 of the Companies Act 1956 for increasing the Authorised Share Capital of the Company from Rs. 3,85,00,000/- to Rs. 4,50,00,000/- by creating 6,50,000 Equity Shares of Rs. 10/- each.
- The Company had passed special resolution u/s 81(1A) of the Companies Act, 1956, authorizing the Board to make preferential allotment of Shares.

- The Company had passed special resolution u/s 293(1)(a) of the Companies Act, 1956, to consider sale/dispose off/ transfer the entire Water Packing Unit of the Company as a going on concern, along with the existing assets & liabilities.
- The Company had 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 56 and 57 under the head Other Objects after the existing sub-clause no. 55.
- The Company had 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 56 & 57 under the Clause III of the Memorandum of Association of the Company.

7. Disclosures:

Appointment of Mrs Manju Aggarwal & Mr. Shakul Kumar Aggarwal As Whole Time Directors

Mrs. Manju Aggarwal and Mr. Shakul Kumar Aggarwal were appointed as the Directors on the Board of the Company on 7th August, 2011. Both these directors had put in their best efforts to get the operations in the Company started after a long time. In view of the responsibilities and work load shared by them, the Board of Directors appointed them Whole Time Director for a term of three years w.e.f 1st July 2012.

Mr. Virendra Kumar Aggarwal, being relative of Mrs. Manju Aggarwal and Mr. Shakul Kumar Aggarwal, 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.

8. 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.

9. General Shareholder Information:

i. AGM : Date, time and venue

The Annual General Meeting of the Company is scheduled to be held on 29th September 2012 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, 2012.

iii. Date of Book closure

The Register of Members and Share Transfer Books will be closed from Thursday, 20th September 2012 to Saturday, 22nd September 2012 (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 2012.

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. Distribution of shareholding as on 31st March, 2012

S. No.	Range	No. of Shareholders	% of total no. of shareholders	No. of Shares held	% of shareholding
1	1 to 5000	30	31.25	101900	2.22
2	5001 to 10000	17	17.71	127850	2.79
3	10001 to 20000	28	29.17	409450	8.93
4	20001 to 30000	2	2.08	57000	1.24
5	30001 to 40000	3	3.13	99000	2.16
6	40001 to 50000	5	5.21	238000	5.18
7	50001 to 100000	4	4.16	231200	5.04
8	Above 100001	7	7.29	3322960	72.44
		96	100	4587360	100

xi. Dematerialization of shares and liquidity

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

xii. GDRs/ADRs/Warrants or any Convertible instruments

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

xiii. Plant Locations

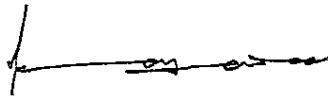
Not Applicable

xiv. 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

- 10.** 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: 4th September, 2012
Place: New Delhi



GARG ANIL & CO.
CHARTERED ACCOUNTANTS

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE
LISTING AGREEMENT WITH THE STOCK EXCHANGES IN INDIA**

CERTIFICATE

**To the Shareholders
Advik Industries Limited**

We have examined the compliance of conditions of Corporate Governance by M/s Advik Industries Limited for the year ended on 31st March 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with Delhi Stock Exchange (where the shares of the Company were listed).

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition 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 Agreement.

We further 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 Garg Anil & Company
Chartered Accountants
Firm Regn. No. 6308N**

Sd/-
Anil Garg
Partner
M.No. 085017

Place: New Delhi
Dated: 4th September, 2012

PB & Associates

COMPANY SECRETARIES

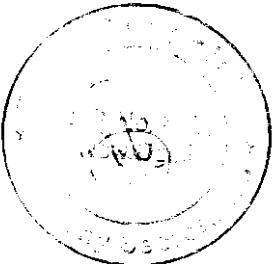
Company No.: L74899DL1985PLC022505 Nominal Capital: Rs. 4,58,73,600.00

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 31st March, 2012 (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:

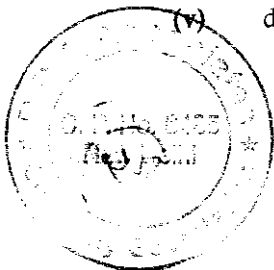
1. The Company has kept and maintained registers as stated in "**Annexure: A**" to this Certificate, as per the provisions of the Act and the Rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in "**Annexure: B**" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act, except those mentioned in Annexure: B.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **14 (Fourteen)** times respectively on **5th April 2011, 25th April 2011, 15th May 2011, 14th June 2011, 18th July 2011, 23rd July 2011, 1st August 2011, 7th August 2011, 20th August 2011, 15th November 2011, 10th February 2012, 11th February 2012, 1st March 2012 & 31st March 2012** 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.



1/7

(ADVIK INDUSTRIES LIMITED) (As on March 31, 2012)

5. The Company has closed its Register of Members from 20th day of September 2011 to 24th day of September 2011 (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 31st March 2011 was held on 30th September 2011 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 30th day of May 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. The Company has obtained necessary approvals from the Board of Directors and members pursuant to section 314 of the Act wherever applicable.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
 - (i) delivered all the certificates on allotment of Equity Shares in accordance with the provisions of the Act. However, there were as no transfer/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.



(ADVIK INDUSTRIES LIMITED) (As on March 31, 2012)

14. The Board of Directors of the Company is duly constituted. The Appointment of additional directors and the directors in the Annual General Meeting have been duly made. However, there were no appointment of alternate Directors and Directors to fill casual vacancy during the financial year.
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 was not required to obtain any approvals of the Central Government, Regional Director, Registrar and/or any such authorities prescribed under the 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.
19. The Company has issued 7,58,000 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 being a Non-Banking Finance Company, duly registered with the Reserve Bank of India, the provisions of Section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975 are not applicable.
24. The amount borrowed by the Company from Directors, members Public, financial institutions, bank and others during the financial year under scrutiny is within the borrowing limits of the Company, however, no resolution was passed under section 293(1)(d) of the Act.
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.

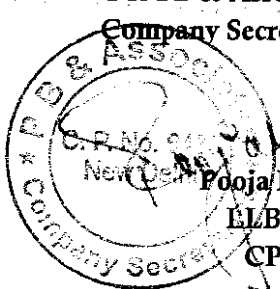


(ADVIK INDUSTRIES LIMITED) (As on March 31, 2012)

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
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 :
- (i) after obtaining approval of members by way of postal ballot, the result of which was declared on 30th May 2011 and
 - (ii) after obtaining approval of members in the Extra Ordinary General Meeting held on 31st day of March 2012
- and the respective amendments to the Articles or Association have been duly filed with the Registrar of Companies.
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: 4th September, 2012
Place: New Delhi

For PB & Associates
Company Secretaries
Pooja Bhatia
ELB, ACS
CP: 6485

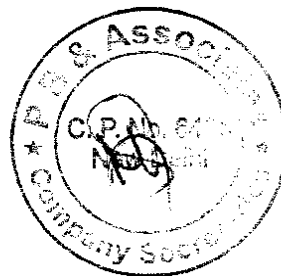


(ADVIK INDUSTRIES LIMITED) (As on March 31, 2012)

Annexure: A

Registers maintained by the Company

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

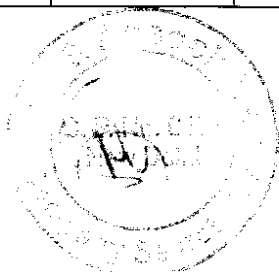


(ADVIK INDUSTRIES LIMITED) (As on March 31, 2012)

Annexure: B

A. Forms & Returns filed with the Registrar of Companies, New Delhi
(During the Year ended on March 31, 2012)

S. No.	Particulars of Forms & Returns Filed	Date of Filing	Whether filed within prescribed time	Additional Fees paid
1.	Form 61 for intimation to ROC regarding conducting of Postal Ballot	30/04/2011	Yes	N.A
2.	Form 61 for intimation to ROC regarding conducting of Postal Ballot	09/05/2011	Yes	N.A.
3.	Form 23 filed u/s 192, for registration of Special Resolutions passed by way of conducting Postal Ballot result of which was declared on 30 th May 2011.	23/06/2011	Yes	No
4.	Form 5 u/s 94 of the Act, for increasing the Authorised Share Capital of the Company from Rs. 3,85,00,000/- to Rs. 4,50,00,000/- on 30 th May 2011	27/06/2011	Yes	No
5.	Form 2 u/s 72 of the Act, for allotment of 6,50,000 Equity Shares of Rs. 10/- each on 14 th June 2011.	13/07/2011	Yes	No
6.	Form 32 u/s 303(2) of the Act, for the appointment of Mr. Shakul Kumar Agarwal and Mrs. Manju Aggarwal as Additional Directors of the Company on 7 th August 2011.	02/09/2011	Yes	No
7.	Form 32 u/s 303(2) for change in designation of Mr. Shakul Kumar Agarwal and Mrs. Manju Aggarwal from Additional Directors to Directors in the Annual General Meeting held on 30 th September 2011	25/10/2011	Yes	No
8.	Form 66 u/s 383A of the Act, for Compliance Certificate for the financial year ended 31 st March 2011	29/10/2011	Yes	No

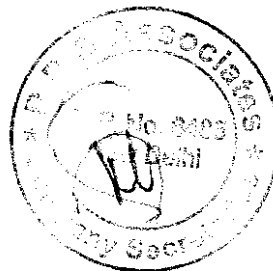


9.	Form 23AC & 23ACA u/s 220 of the Act, for Balance Sheet and Profit & Loss Account for the financial year ended 31 st March 2011	28/11/2011	No	Yes
10.	Form 20B u/s 159 of the Act, for Annual Return made upto 30 th September 2011, being the date of AGM	28/11/2011	Yes	No

Forms not filed during the year but are considered relevant for the purpose of issuance of Compliance Certificate

S. No.	Particulars of Forms & Returns Filed	Date of Filing	Whether filed within prescribed time	Additional Fees paid
1.	Form 23 u/s 192 of the Act, for registration of Resolutions passed in the Extra Ordinary General Meeting held on 31 st March 2012	10/05/2012	No	Yes
2.	Form 5 u/s 94 of the Act, for increasing the Authorised Share Capital of the Company from Rs. 4,50,00,000/- to Rs. 4,58,73,600/- on 31 st March 2012	10/05/2012	No	Yes
3.	Form 2 u/s 72 of the Act, for allotment of 1,08,000 Equity Shares of Rs. 10/- each on 31 st March 2012	21/05/2012	No	Yes

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





AUDITOR'S REPORT

Members

ADVIK INDUSTRIES Ltd.
New Delhi

1. We have audited the attached Balance Sheet of **ADVIK INDUSTRIES Ltd.** as at 31st March 2012 and also the Profit & Loss Account of the company for the period ended on that date annexed thereto. These financial statements are 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 (a) examining, on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement (b) assessing the accounting principles used in the preparation of financial statements (c) assessing significant estimates made by the management in the preparation of the financial statements and (d) Evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:-

a). We have obtained all the information and explanations which is to the best of our knowledge and belief, were necessary for the purposes of our audit.

b). In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of the books and proper returns adequate for the purpose of our audit.

c). The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of accounts of the company.

d). In our opinion, the accounts comply with the accounting standards referred to in section 211(3C) of Companies Act.

e). On the basis of written representations received from the directors; and taken on record by the Board of Directors, in our opinion, none of the directors is disqualified from being appointed as directors u/s 274(1) (g) of Companies Act, 1956.

f). In our opinion and to the best of our information and according to the explanations given to us. The said Balance Sheet and the Profit & Loss Account, together with other notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

i). in the case of Balance Sheet, of the state of the Company as at 31st March, 2012 and

ii). in the case of the Profit & Loss Account, of the **Profit** of the company for the year ended on that date.

Place: New Delhi
Dated: 04.09.2012

For **Garg Anil & Co.**
Chartered Accountants

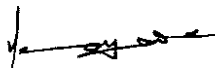


ADVIK INDUSTRIES LTD
BALANCE SHEET AS ON 31ST MARCH 2012

PARTICULARS	Note No.	Figures as at the	Figures as at the
		end of current reporting period	end of current reporting period
		31.03.2012	31.03.2011
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a <u>Share Capital</u>	1	45873600.00 ✓	38293600.00
b <u>Reserve and Surplus</u>	2	38879137.49 ✓	2923444.00
2 Share Application Money Pending Allotment		0.00	0.00
3 Non-Current Liabilities			
a <u>Long Term Borrowings</u>	3	2333334.00 ✓	2496400.00
b <u>Deferred tax Liabilities (net)</u>	4	33970.00 ✓	0.00
c <u>Other Long Term Liabilities</u>		0.00	0.00
d <u>Long term provisions</u>		0.00	0.00
4 Current Liabilities			
a <u>Short term borrowings</u>		0.00	0.00
b <u>Trade Payables</u>	5	7323367.00 ✓	55412.00
c <u>Other Current Liabilities</u>	6	0.00	0.00
d <u>Short term provisions</u>	7	44697.00 ✓	147711.00
Total		94488105.49	43916567.00
II ASSETS			
1 Non Current Assets			
a <u>Fixed Assets</u>	8		
(i) <u>Tangible Assets</u>		10119668.50 ✓	6619249.00
(ii) <u>Intangible Assets</u>		0.00	0.00
(iii) <u>Capital work in progress</u>		13915440.00 ✓	13915440.00
(iv) <u>Intangible assets under development</u>		0.00	0.00
b <u>Non Current Investments</u>		48460000.00 ✓	7660000.00
c <u>Deffered Tax Assets (net)</u>		0.00	4697.00
d <u>Long term Loans and Advances</u>	9	120000.00 ✓	11531826.00
e <u>Other non current assets</u>		0.00	0.00
2 Current Assets			
a <u>Current Investments</u>		0.00	0.00
b <u>Inventories</u>	10	7031241.68 ✓	444217.00
c <u>Trade Receivables</u>	11	1629041.00 ✓	0.00
d <u>Cash and Cash Equivalents</u>	12	1353693.60 ✓	2939893.00
e <u>Short term Loans and Advances</u>	13	10768994.00 ✓	397500.00
f <u>Other Current Assets</u>	14	1090026.71 ✓	403745.00
Total	0.00	94488105.49	43916567.00

Schedule no. 1-21 forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Industries Ltd.



(Director)

Date : 04.09.2012

Place : New Delhi



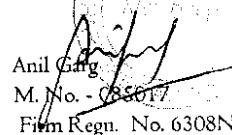
(Director)



DIN: 00531255

"As per our report of even date"

For Garg Anil & Company
Chartered Accountants


Anil Garg
M. No. - 085017
Firm Regn. No. 6308N



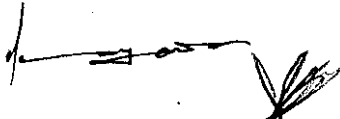
DIN: 03590891

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2012

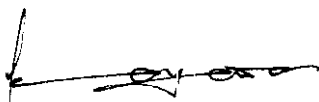
PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of current reporting period
		31.03.2012	31.03.2011
I Revenue from Operations	15	15568932.51	0.00
II Other Income	16	(957493.00)	0.00
III Total Revenue (I+II)		<u>16526425.51</u>	<u>0.00</u>
IV Expenses:			
Cost of Materials consumed		11288358.57	0.00
Changes in Inventories:	17		
Work-in-Progress		0.00	0.00
Finished Goods		0.00	0.00
Manufacturing Expenses	18	953529.00	0.00
Employees benefit Expenses	19	1061302.00	0.00
Finance Costs	20	133598.51	0.00
Depreciation and amortization expenses		1230162.00	16473151.00
Other Expenses	21	1508223.65	0.00
Total Expenses		<u>16175173.73</u>	<u>16473151.00</u>
Profit before exceptional and extraordinary items and tax (III-IV)		351251.78	-16473151.00
VI Exceptional Items		0.00	0.00
Profit before extraordinary Items and Tax (V-VI)		351251.78	-16473151.00
VIII Extraordinary Items		0.00	0.00
IX Profit Before Tax (VII - VIII)		351251.78	-16473151.00
X Tax Expenses			
(i) Current Tax		69871.00	7921630
(ii) Deferred Tax		(38667.00)	-4697
(iii) Earlier Year Tax		(7021.00)	0.00
(iv) Fringe Benefit Tax		0.00	0.00
Profit for the period from continuing operations (IX-X)		<u>115559.00</u>	<u>7916933.00</u>
XI Profit from Discontinuing operations		235692.78	-24390084.00
XII Tax expenses of discontinuing operation		0.00	0.00
Profit from Discontinuing Operations (after Tax (XII - XIII))		0.00	0.00
XV Profit(loss) for the period (XI + XIV)		235692.78	-24390084.00
XVI Earning Per Equity Share			
(i) Basic		0.05	-8.47
(ii) Diluted			
GP Ratio		14.55	
NP Ratio		2.26	

Schedule no. 1-21 forms the part of the Balance Sheet and Profit and Loss A/c


For Advik Industries Ltd.



(Director) (Director)

Date : 04.09.2012
Place : New Delhi


DIN: 00531255

"As per our report of even date"
For Garg Anil & Company
Chartered Accountants


Anil Garg
M. No. - 065017
Firm Regn. No. 6308N


DIN: 03590891

Note No- 1 - SHARE CAPITAL

1 Share Capital

SHARE CAPITAL	As at 31 March 2012		As at 31 March 2011	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	4587360	45873600.00	3850000	38500000.00
Issued Subscribed and paid up				
Equity Shares of Rs. 10/- each fully paid up	4587360	45873600.00	3829360	38293600.00
Total	4587360	45873600.00	3829360	38293600.00

2 Reconciliation

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3829360	38293600.00	0	0
Shares issued during the year	758000	7580000.00	0	0
Shares bought back during the year				
Shares outstanding at the end of the year	4587360	45873600	0	0

3 Shareholdings

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	Number of		Number of	
	Shares held	% of Holding	Shares held	% of Holding

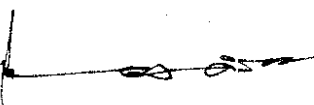
As per Annexure A Attached


Note No-2 Reserves & Surplus

Reserves & Surplus	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
1 Securities Premium Account		
Opening Balance	0.00	0.00
Add: Securities Premium credited on shares issued	35720000.00	0.00
Closing Balance	<u>35720000.00</u>	<u>0.00</u>
2 Amalgamation reserve		
Opening Balance	4416651.00	4416651.00
(+) Current Year Transfer		
(-) Written back in Current Year	0.00	0.00
Closing Balance	<u>4416651.00</u>	<u>4416651.00</u>
3 Surplus (Profit & Loss A/c)		
Opening Balance	-1493206.29	-1942224.00
(+) Net Profit for the Current Year	235692.78	449017.00
Closing Balance	<u>-1257513.51</u>	<u>-1493207.00</u>
Total	<u>38879137.49</u>	<u>2923444.00</u>

Note No-3 Long Term Borrowings

Long Term Borrowings	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
Secured		
1 Term Loans		
From SBI Car Loan		152244.00
Volks wagon Financers Pvt Ltd	2333334.00	


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	2333334.00	0.00
Unsecured		152244.00
1 Loans and Advances from related parties		
Hardk Infracon Pvt LTD		900000.00
Virender Kumar Aggarwal(Director)		300000.00
Virender Kumar Aggarwal(HUF)		654392.00
Cholamandiam Invest & Finance Co. Ltd		489764.00
	0.00	2344156.00
Total	2333334.00	2496400.00

Note No-4 Deferred tax liability (net)

Deferred Tax Liability (net)	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
(a) Deferred Tax Liability		
- Depreciation net of difference in composition of actual cost of assets		
- Expenses disallowed under section 43		
(b) Deferred Tax Assets		4697.00
Deferred Tax Liability (net)	33970.00	

Note No-5 Trade Payables

Trade Payables	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
Sundry Creditors - Goods	7323367.00	55412.00
	<u>7323367.00</u>	<u>55412.00</u>

Note No-6 Other Current Liabilities

Other Current Liabilities	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
Advance Received from Customers	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note No-7 Short Term Provision

Short Term Provision	As at 31st March 2012	As at 31st March 2011
	Amount	Amount
a Provision for employees benefits		
b Others		
Income Tax	0.00	102192.00
Audit fees	22472.00	22060.00
TDS payable	22225.00	23459.00
	<u>44697.00</u>	<u>147711.00</u>

Note on-8 Fixed Assets

Fixed Assets	Gross Block				Balance as at 31/03/2012
	Balance as at 1/4/	Additions/ (Disposals)	acquired through business combin	Revaluations/ impairment	
a. Tangible Assets					
Furniture & fixture	89142.40	0.00	0.00	0.00	89142.40
Plant & Machinery	4654563.10	92813.00	0.00	0.00	4747376.10
Air conditioner	119072.00	0.00	0.00	0.00	119072.00
EPBAX	9565.00	0.00	0.00	0.00	9565.00
Office Equipment	50422.00	14750.00	0.00	0.00	65172.00
Computer	181709.00	48500.00	0.00	0.00	230209.00
Refrigerator	59402.00	0.00	0.00	0.00	59402.00
Telephone	7713.00	0.00	0.00	0.00	7713.00
Mobile phone	47596.00	33500.00	0.00	0.00	81096.00
Motor Cycle	18018.00	0.00	0.00	0.00	18018.00
Vehicle	2343473.00	0.00	0.00	0.00	2343473.00
Car Audi	0.00	3290575.00	0.00	0.00	3290575.00
Car Varna	0.00	1250443.00	0.00	0.00	1250443.00
Total	<u>7580675.50</u>	<u>4730581.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12311256.50</u>

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Total	13915440.00	0.00	0.00	0.00	13915440.00
Total	21496115.50	4730581.00	0.00	0.00	26226696.50

Fixed Assets	Accumulated Depreciation				Balance as at 31/03/2012
	Balance as at 1/4/	Depreciation Charge for the year	Adjustment due to revaluatio	on disposal	

a. Tangible Assets					
Furniture & fixture	24664.00	11671.00	0.00	0.00	36335.00
Plant & Machinery	318752.00	609365.00	0.00	0.00	928117.00
Air conditioner	22858.00	13383.00	0.00	0.00	36241.00
EPBAX	2475.00	986.00	0.00	0.00	3461.00
Office Equipment	10240.00	5797.00	0.00	0.00	16037.00
Computer	42559.00	26098.00	0.00	0.00	68657.00
Refrigerator	15376.00	6124.00	0.00	0.00	21500.00
Telephone	2069.00	785.00	0.00	0.00	2854.00
Mobile phone	11581.00	8115.00	0.00	0.00	19696.00
Motor Cycle	8122.00	2560.00	0.00	0.00	10682.00
Vehicle	502730.00	476564.00	0.00	0.00	979294.00
Car Audi	0.00	35010.00	0.00	0.00	35010.00
Car Varna	0.00	33704.00	0.00	0.00	33704.00
Total	961426.00	1230162.00	0.00	0.00	2191588.00
c. Capital Work in Progress	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00
Total	961426.00	1230162.00	0.00	0.00	2191588.00

Fixed Assets	Net Block	
	Balance as 01/04/2011	Balance as 31/03/2012
a. Tangible Assets		
Furniture & fixture	64478.00	52807.40
Plant & Machinery	4335811.00	3819259.10
Air conditioner	96214.00	82831.00
EPBAX	7090.00	6104.00
Office Equipment	40182.00	49135.00
Computer	139150.00	161552.00
Refrigerator	44026.00	37902.00
Telephone	5644.00	4859.00
Mobile phone	36015.00	61400.00
Motor Cycle	9896.00	7336.00
Vehicle	1840743.00	1364179.00
Car Audi	0.00	3255565.00
Car Varna	0.00	1216739.00
Total	6619249.00	10119668.50
c. Capital Work in Progress	13915440.00	13915440.00
Total	13915440.00	13915440.00
Total	20534689.00	24035108.50

Note No-9 Long Term Loans and Advances

Long Term Loans and Advances	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
a Security Deposits		
Unsecured Considered Good	120000.00	11531826.00
	120000.00	11531826.00

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Inventories		As at 31st March 2012	As at 31st March 2011
		Amount	Amount
a	Raw Materials	7031241.68	444217.00
		<u>7031241.68</u>	<u>444217.00</u>

Note No-11 Trade Receivables		As at 31st March 2012	As at 31st March 2011
		Amount	Amount
	Trade Receivables		
	Trade Receivables outstanding for a period less than six months from the date they are due for payment		
	Unsecured, Considered good	1629041.00	0.00
		<u>1629041.00</u>	<u>0.00</u>
	Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered good	0.00	0.00
	Unsecured, Considered good	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
		<u>1629041.00</u>	<u>0.00</u>

Note No-12 Cash and cash equivalents		As at 31st March 2012	As at 31st March 2011
		Amount	Amount
	Cash and cash equivalents		
a	Balance with banks		
	Scheduled Banks	592335.60 ✓	84278.00
c	Cash on hand	761358.00 ✓	2855615.00
		<u>1353693.60</u>	<u>2939893.00</u>

Note No-13 Short Term Loans and Advances		As at 31 March 2012	As at 31 March 2011
		Amount	Amount
	Short Term Loans and Advances		
a	Loans and Advances to related party		
	Unsecured Considered Good	10750994.00 ✓	0.00
		<u>10750994.00</u>	<u>0.00</u>
b	Others		
	Unsecured Considered Good (EMD/PG/SD)	18000.00 ✓	397500.00
		<u>18000.00</u>	<u>397500.00</u>
		<u>10768994.00</u>	<u>397500.00</u>

Note No-14 Other Current Assets		As at 31 March 2012	As at 31 March 2011
		Amount	Amount
	Other Current Assets		
a	Income Tax Refundable	68708.00 ✓	68708.00
b	Advance Tax & TDS	151830.00	0.00
d	Vat Refundable	727922.71 ✓	146282.00
f	Preliminary Expense not W/o	141566.00 ✓	188755.00
		<u>1090026.71</u>	<u>403745.00</u>

Note No-15 Revenue from Operations		For the year ended 31.03.2012	For the year ended 31.03.2011
		Amount	Amount
	Revenue from Operations		
	Sale of Products	15568932.51	0.00
		<u>15568932.51</u>	<u>0.00</u>

Note No-16 Other Income		For the year ended 31.03.2012	For the year ended 31.03.2011
		Amount	Amount
	Other Income		
	Interest Income	956053.00	0.00
	Other non operating income (net of expenses)	1440.00	0.00
		<u>957493.00</u>	<u>0.00</u>

Note No-17 Change in Stock		For the year ended 31.03.2012	For the year ended 31.03.2011
		Amount	Amount
	Change in Stock		
	Opening Stock :		
	Finished Goods	0.00	0.00
	Closing Stock :		
	Finished Goods	0.00	0.00

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Change in Stock :	0.00	0.00
Note No-18 Manufacturing Expenses		
	For the year ended 31.03.2012	For the year ended 31.03.2011
Manufacturing Expenses	Amount	Amount
1 Manufacturing Expenses		
Electricity, Water & Generator Exp.	264618.00	0.00
Rent	393000.00	0.00
Repair & Maintenance	120223.00	0.00
Packing	2995.00	0.00
Insurance	125843.00	0.00
Consumable goods	46850.00	0.00
	<u>953529.00</u>	<u>0.00</u>
Note No-19 Employee benefit expenses		
	For the year ended 31.03.2012	For the year ended 31.03.2011
Employee Benefit Expenses	Amount	Amount
a Salaries and incentives	913500.00	0.00
b labour cess	95859	
c Provident Fund & Other Funds	0.00	0.00
d Staff Welfare	51943.00	0.00
	<u>1061302.00</u>	<u>0.00</u>
Note No-20 Finance Charges		
	For the year ended 31.03.2012	For the year ended 31.03.2011
Finance Cost	Amount	Amount
Interest Expenses	57167.45	0.00
Interest on Car Loan	64433.00	0.00
Bank Charges	(11998.06)	0.00
	<u>133598.51</u>	<u>0.00</u>
Note No-21 Other Expenses		
	For the year ended 31.03.2012	For the year ended 31.03.2011
Other Expenses	Amount	Amount
1 Administrative & Other Expenses		
Audit Fee	22472.00	0.00
Advertisement & Publicity	38422.00	0.00
Business Promotion	176823.00	0.00
Printing & Stationery	81803.00	0.00
Postage, Telephone, Telegram & Courier	83924.00	0.00
Travelling & Conveyance	183870.00	0.00
Website Expenses	33250.00	0.00
Vehicle Maintenance	246407.00	0.00
General Expenses	21098.00	0.00
Office Maint.	183735.00	0.00
Computer Maintenance	1900.00	0.00
Legal & Professional Fee	323484.00	0.00
Frieght & Cartage	44828.00	0.00
Additional Sales Tax	15834.00	0.00
Rates & Taxes	3060.00	0.00
Preleminary Exp. w/off	47189.00	0.00
Miscellaneous Expenses	124.65	0.00
	<u>1508223.65</u>	<u>0.00</u>
Note No 22 Cost of material consumed		
Opening stock	444217.26	
purchases	17875382.99	
Total	18319600.25	
Less: Closing stock	7031241.68	
Cost of Material Consumed	<u>11288358.57</u>	

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1. Significant accounting policies

(i) Basis for preparation of Financial Statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 1956 (the 'Act') and comply in all material aspects with the Accounting Standards prescribed by the Central Government, in accordance with the Companies (Accounting Standards) Rules, 2006 as adopted consistently by the company, to the extent applicable.

The presentation of financial statements in conformity with GAAP requires management of the Company to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions the company may undertake in future, actual results ultimately may differ from the estimates.

(ii) Revenue recognition

The Company derives its revenue from the operations of NBFC & Mfg. & Trading of Electrical Lights/Goods. The revenue from its operations is recorded on accrual basis.

(iii) Expenditure

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

(iv) 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 put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale, deduction, discardment as the case may be.

Assets costing less than Rs. 5,000 are fully depreciated in the year of purchase except in case of deployment as project assets (if any)

Intangible Assets

An Intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

Intangible asset are stated at cost of acquisition less accumulated amortization. Amortization on the Intangible 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 put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale, deduction, discardment as the case may be.

(v) Impairment of Assets

All assets other than inventories, financial assets including investments and deferred tax asset, are reviewed for impairment, to determine any events or changes in circumstances which might indicate that the carrying amount may not be recoverable as per the provisions of applicable Accounting standards. If such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of asset's net selling price and value in use which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An Impairment loss is charged to the profit & loss account in the year in which an asset is impaired.

Reversal of impairment loss is recognized immediately as income in the Profit & loss account.

(vi) Employee benefits

(a) Short term employee benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

(vii) 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 are capable of reversal in one or more subsequent period. Deferred tax assets and liabilities are measured using the tax rates and laws that are enacted or substantively enacted by the balance sheet date.

The deferred tax asset is recognized subject to principle of prudence and conservatism and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized.

(viii) 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.

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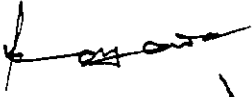
Earning per share

Basic Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders after tax (and including post tax effect of any extra-ordinary item) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issue to existing shareholders.

For the purpose of calculating diluted earning per share, the net profits or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

Schedule no. 1-21 forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Industries Ltd.



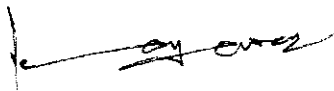
(Director)



(Director)

Date : 04.09.2012

Place : New Delhi

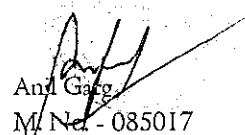

DIN. 00531255

DIN: 03590891

"As per our report of even date"

For Garg Anil & Company

Chartered Accountants



Anil Garg

M. No. - 085017

Firm Regn. No. 6308N