

**30th Annual Report
2011-2012**

KUBER UDYOG LIMITED

BOARD OF DIRECTORS:

| | | |
|----------------------|---|----------------------------------|
| MR. DEV RAJ VERMA | - | DIRECTOR |
| MR. JAGDISH CHAND | - | DIRECTOR (Demised on 12.01.2012) |
| MR. JASBIR SINGH | - | DIRECTOR |
| MR. ASHOK KUMAR JAIN | - | DIRECTOR |

REGISTERED OFFICE:

8-B, ROYD STREET, ROOM NO. 6,
KOLKATA - 700109.

AUDITORS:

RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS
LUDHIANA, PUNJAB.

BANKERS:

ALLAHABAD BANK

| | Contents | Page |
|----|--|-------------|
| 1 | Notice of the Annual General Meeting | 01 |
| 2 | DIRECTOR's Report | 03 |
| 3 | Compliance Certificate | 06 |
| 4 | Auditors Report | 10 |
| 5 | Balance Sheet | 13 |
| 6 | Statement of Profit and Loss Account | 14 |
| 7 | Accompanying notes to the financial statements | 15 |
| 8 | Cash Flow Statement | 19 |
| 9 | Attendance Slip | 20 |
| 10 | Proxy Form | 20 |

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the member of **KUBER UDYOG LIMITED** will be held at the Registered Office of the Company at 8-B, Royd Street, Room No.6, Kolkata on Saturday the 22nd day of September, 2012 at 02.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited balance Sheet and the Report of the Directors and Auditors thereon.
2. To Appoint Auditors for the Financial Year 2012-13 and to fix their remuneration.
3. To appoint a Director in place of Mr. Dev Raj Verma, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Jasbir Singh, who was appointed as a Director to fill casual vacancy caused by the sad demise of Mr. Jagdish Chand, and who ceases to hold office at the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.”

For & on behalf of the Board
KUBER UDYOG LTD

Date: 04.08.2012
Place: Ludhiana

SD/-
CHAIRMAN

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED.

A PERSON APPOINTED AS PROXY SHALL ACT AS A PROXY ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT.

THE RELEVANT STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956 IN RELATION TO SPECIAL BUSINESS OF THE MEETING IS ANNEXED HERETO

EXPLANATORY STATEMENT

ITEM NO. 1 OF SPECIAL BUSINESS:

The Board regrets to inform you the sad demise of Mr. Jagdish Chand, Director of the Company on 12th January, 2012.

The Board of Directors of the Company places on record its appreciation for the valuable services rendered and the expertise knowledge shared by the departed soul.

Mr. Jasbir Singh was been appointed by the Board of Directors in the board meeting held on 17th January, 2012 to fill the casual vacancy place of Mr. Jagdish Chand, the Demised Director. His term of office is going to be expired in the upcoming Annual General Meeting of the Company.

Mr. Jasbir Singh, if appointed, has made himself eligible for re-appointed and regularized as the Director of the Company. Therefore your directors recommend him to be appointed as director of the Company.

Except Mr. Jasbir Singh, none of the Directors are concerned, interested, financially or otherwise in the Resolution.

By the Order of the Board

KUBER UDYOG LTD

Place: Ludhiana
Date: 04.08.2012

SD/-
CHAIRMAN

DIRECTORS REPORT

To,
The Members

Your Directors are please to present you the 30th Annual Report of your Company together with the Audited Accounts of the Company for the year ended March 31, 2012.

FINANCIAL RESULTS

| Financial Results | For the Year ended 31st March, 2012 (Amt in INR) | For the Year ended 31st March, 2011 (Amt in INR) |
|---------------------------|--|--|
| Income/ (Loss) | 0 | (324,632) |
| Less: Expenditure | 3,751 | 3,021 |
| Profit/ (Loss) before tax | (3,751) | (327,653) |
| Less: Tax Expenses | 0 | 0 |
| Profit/ (Loss) after tax | (3,751) | (327,653) |

During the year company has not earned any profit and the Company is in hope of better growth in future.

DIVIDEND:

In view of the loss incurred by the Company, the Board has decided not to recommend any dividend for the financial year ended 31st March, 2012.

FIXED DEPOSIT:

The Company has not accepted/ invited any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder and as such, no amount on account of principal or interest was outstanding on the date of balance sheet.

BOARD OF DIRECTORS:

During the Year under the review, the Constitution of the Board is duly set-up.

We regret the sad demise of Sh. Jagdish Chand, Director of the Company on 12th January, 2012. The Board of Director places on record its appreciation for valuable services rendered by the departed soul.

Mr. Jasbir Singh was appointed as a director to fill casual vacancy caused by the sad demise of Mr. Jagdish Chand on 17th January, 2012. Accordingly his term as Director Expires at the ensuing annual general meeting.

Looking at his expertise and usefulness to the Company, the Board wishes to retain and regularize him on the Board of the Company. Resolution of which is added in the notice for the consideration of the members at the ensuing annual general meeting.

Further, Mr. Dev Raj Verma, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible to offer himself for re-appointment.

AUDITORS:

M/s Raj Gupta & Co., Chartered Accountants, having office at Ludhiana, the existing auditor of the Company will retire at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

The Board recommends their appointment.

AUDITORS REPORT:

The Auditor Report on the accounts is self-explanatory and requires no further comments.

PARTICULARS OF EMPLOYEES:

During the year under review none of the employees were drawing remuneration, which require disclosure under section 217 (2A) of the companies Act, 1956, read with the companies (particulars if the employees) Rules, 1975.

CORPORATE GOVERNANCE REPORT:

The Securities Exchange Board of India had vide a circular dated August, 2003 mandated insertion of Clause 49 Report (Corporate Governance Report) in the Listing Agreement of every Company whose Paid-up Capital is of **Rs. 3 Crores** and above or Net Worth of **Rs. 25 Crores** or more.

The Board reports to you on this that the Company's present paid-up capital or Net worth has not crossed the Statutory limit as set by the SEBI to make it applicable reporting of Corporate Governance. Therefore no Corporate Governance Report has been annexed to this Report.

COMPLIANCE CERTIFICATE:

A copy of Compliance certificate received from M/s. B. K. Gupta & Associates, a practicing Company Secretary is annexed to this report, as required under the provisions of section 383A(1) of the companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING & OUTGO:

In view of the nature of activities which are being carried on by the Company, Rule 2A and 2B of the Companies (Disclosure of Particulars in the report of Board of Director) Rules 1988, concerning Conservation of energy and technology absorption respectively are not applicable to the Company.

The operation of the company is confined within the territory of India only and therefore, the details relating to export etc. are nil.

DIRECTOR RESPONSIBILITY STATEMENT :

In term of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

- I. In the preparation of the Annual accounts for the year ended 31st March 2012 the applicable accounting standard have been followed along with proper explanation relating to material departures, if any.
- II. The accounting standard policies selected and applied are consistence and the judgment and estimate made are responsible 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 Loss of the company for the year ended on that date.

- III. Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Annual accounts for the financial year ended 31st March 2012 have been prepared on a going concern basis.

ACKNOWLEDGEMENT:

Your directors are pleased to place on the record their sincere gratitude to the Government Authorities and other Business Associates for their valued Co-operation extended of the Company during the year under review. Your Directors also wish to place on the record their deep sense of appreciation for the commitment displayed by all executives, officers and staff.

For & on behalf of the Board
KUBER UDYOG LTD

Date: 04.08.2012
Place: Ludhiana

SD/-
CHAIRMAN

COMPLIANCE CERTIFICATE

Pursuant to proviso to Sub-section (1) of Section 383A of the Companies Act, 1956, and rule 3(1) of the Companies (Compliance Certificate) rules, 2001

To,
The Members of
KUBER UDYOG LTD

I have examined the registers, records, books and papers of **KUBER UDYOG LTD** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2012**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents. I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under 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 and the rules made there under.
3. The Company being a Public Limited Company, no comments are required.
4. The Board of Directors duly met **4 (Four)** times on 04.06.2011, 30.07.2011, 18.11.2011 and 17.01.2012 in respect of which proper notice were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minute Book maintained for the purpose.
5. The Company was not required to close its Register of Members and Debenture holders during the year under Section 154 of the Act.
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 the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. The Company has not convened any Extra-Ordinary General Meeting during this financial year.
8. The Company has not advanced any loan to its director's and/or persons or firms or companies referred to in Section 295 of the Act.
9. The Company has not entered into any contract in terms of section 297 of the Act during the year.
10. The Company made all necessary entries in the register maintained under section 301 of the Act.
11. The Company was not necessitated to obtain any approvals from the Board of Directors, members and previous approval of the central Government pursuant to section 314 of the Act wherever applicable.
12. There was no issue of duplicate share certificates by the Company during the year under review.
13. The Company has:

- (i) Not made any allotment/ transfer/ transmission of securities during the year
 - (ii) Not declared any dividend during the year.
 - (iii) Was not required to pay/post warrants for dividends to all the members as there was no declaration of any dividend during the year.
 - (iv) Has not transferred any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon as there exists no such amount.
 - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the financial year the Company has appointed Mr. Jasbir Singh as Director to fill casual vacancy in place of Mr. Jagdish Chand, who demised on 12th January, 2012. None of the directors has resigned from the directorship of the Company.
15. The Company has not appointed any Managing Director/ Whole-Time Director 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 take any approvals, wherever necessary, of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the provisions of the Act.
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 there under.
19. The Company has not issued any securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company does not have any preference share capital or debentures. Therefore the company has not redeemed any preference shares/ debentures during the year.
22. The Company was not necessitated to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not accepted any deposits falling under the provisions of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975.
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending on **31st March, 2012** is within the borrowing limits of the company.
25. The Company has complied with all applicable provisions of the Act in making loans and investments or giving guarantees or providing securities to other bodies corporate and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Registered office from one state to another during the year under the scrutiny.

27. During the financial year under review, the Company has not altered memorandum of association with respect to main objects of the Company.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under the scrutiny.
29. During the year under review, the Company has altered memorandum of association with respect to share capital of the Company.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and no fines and penalties or any other punishment imposed on the Company during the year under the scrutiny.
32. The Company has not received any amount as security from its employees during the year under certification.
33. According to the information and explanations provided to us, the Company was not required to constitute Provident Fund pursuant to section 418 of the Act; hence requirement of deposits with Provident Authority does not arise.

Date: 28/06/2012
Place: Ludhiana

B. K. Gupta & Associates

SD/-
Nikhil Kalra
Partner
CP No.: 10941

“ANNEXURE-A TO COMPLIANCE CERTIFICATE”**REGISTERS MAINTAINED BY THE COMPANY**

| Sr. No. | Particulars | Relevant Section |
|---------|--|------------------|
| 1 | Minutes Book of the Board Meetings, General Meetings and resolutions passed by circulation | 193 |
| 2 | Register of Members | 150 |
| 3 | Register of Particulars of Directors, Managing Director, Manager and Secretary | 303 |
| 4 | Copies of Annual Returns | 159 |
| 5 | Register of contracts, companies and firms in which Directors are interested | 301 |
| 6 | Register of Director's Shareholding | 307 |
| 7 | Books of Account | 209 |

“ANNEXURE-A TO COMPLIANCE CERTIFICATE”

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended **31st March, 2012**.

FORMS & RETURNS FILED WITH THE REGISTRAR OF COMPANIES

| S. No. | Particulars of Forms/ Returns Filed | Filed under Section | For | Date of Filing | Whether filed within Prescribed Time | Additional Fees Paid |
|--------|-------------------------------------|---------------------|------------|----------------|--------------------------------------|----------------------|
| 1. | Annual Return | 159 | 30.09.2011 | 16.11.2011 | Yes | NA |
| 2. | Balance Sheet | 220 | 31.03.2011 | 27.10.2011 | Yes | NA |
| 3. | Compliance Certificate | 383A(1) | 31.03.2011 | 27.10.2011 | Yes | NA |
| 4 | Form 32 | 303 (2) | 17.01.2012 | 13.02.2012 | Yes | NA |

B. K. Gupta & Associates

Date: 28/06/2012
Place: Ludhiana

SD/-
Nikhil Kalra
Partner
CP No.: 10941

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **KUBER UDYOG LTD**

1. We have audited the attached Balance sheet of KUBER UDYOG LTD as at 31st March, 2012, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 from material misstatement. An auditing includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the 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 as amended by the Companies (Auditor's Report) (amendment) Order, 2004, issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order to the extent to which it is applicable to the Company.
4. Further to our comments in the annexure referred to the paragraph (3) above, we state that,
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of such books;
 - c) The Balance sheet and Profit and Loss account dealt with by this report comply with the Accounting Standards notified under the Act.
 - d) On the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as a director in terms of section 274 (1)(g) of the Act.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956 in the manner 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 31st March, 2012
 - b) in the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date.
 - c) in case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **RAJ GUPTA & CO.**
CHARTERED ACCOUNTANTS

SD/-
RAJ GUPTA
(PARTNER)
M. NO.: 017039

Date: 28.06.2012
Place: Ludhiana

ANNEXURE TO INDEPENDENT AUDITORS REPORT

Referred in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

i. In the case of its fixed assets:

a) The Company has no fixed assets.

ii. In the case of its inventory:

a) According to the information given to us, physical verification of inventories has been conducted at the reasonable intervals by the management

b) In our opinion, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The company is maintaining proper records of inventory. As explained to us, no discrepancies were noticed on physical verification.

iii. In the case of Loan granted or taken by the Company:

The company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956. So provisions of clause (b), (c) and (d) is not applicable to the said Company.

The Company has not taken loans secured or unsecured from companies, firms or otherwise listed in the register maintained under Section 301 of the Companies Act, 1956. So, Provisions of clauses (f) and (g) are not applicable to the said company.

iv. In the case of internal Control:

In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with size of the company and its nature of business for purchase of inventory and fixed assets and for the sale of goods and services.

v. In the case of maintenance of register u/s 301

In our opinion and according to the information and explanation given to us all the particulars of contracts or arrangement required to be made in the register maintained u/s 301 has been made.

vi. In the case of Deposits:

According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 58, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules made thereunder.

vii. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

viii. To the best of our knowledge and as explained, maintenance of cost records has not prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 156.

- ix. In the case of Statutory dues:
- (a) According to information and explanations given to us, there are no undisputed amounts payable in respect of wealth tax, sales tax, customs duty, excise duty and service tax outstanding for a period of more than six months from the date of becoming payable as on 31st of March, 2012.
 - (b) According to the information and explanations given to us, no disputed amounts is pending for deposit.
- x. The Company has suffered cash loss of Rs. 3751.00 in the current year and Rs. 327653.00 in the previous year. There are no accumulated losses of the Company as on 31st March, 2012.
- xi. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xii. Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank, etc.
- xiii. In our opinion and according to the information given to us, no guarantee has been given by the Company for loan taken by others from banks and financial institutions.
- xiv. The Company has not availed any term loan during the year.
- xv. In our opinion and according to the information and explanations given to us, no shot term funds have been used for long term investment other than pending deployment pending application.
- xvi. The Company has not made any preferential allotment during the year.
- xvii. To the best of our knowledge and belief and according to the explanation given to us, no fraud on or by the Company has been noticed or reported during the year.

In our opinion and according to the information & explanations given to us, other provisions of the said order are not applicable to the Company.

For RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS

Date: 28.06.2012
Place: Ludhiana

RAJ GUPTA
(PARTNER)SD/-
(PARTNER)
M. NO.: 017039

BALANCE SHEET AS ON 31ST MARCH, 2012

| Particulars | Sch. No. | As at 31st March, 2012 | As at 31st March, 2011 |
|--|----------|----------------------------|----------------------------|
| SOURCES OF FUNDS: | | | |
| Shareholder's Fund | | | |
| Share Capital | 1 | 2,490,000.00 | 2,490,000.00 |
| Reserves and Surplus | 2 | <u>(190,415.00)</u> | <u>(186,664.00)</u> |
| Share Application Money pending allotment | | <u>—</u> | <u>—</u> |
| Current Liabilities | | | |
| Other Current Liabilities | 3 | <u>364,185.00</u> | <u>364,155.00</u> |
| Total | | <u>2,663,770.00</u> | <u>2,667,491.00</u> |
| ASSETS | | | |
| Non-Current Assets | | | |
| Non Current Investment | 4 | 1,722,110.00 | 1,722,110.00 |
| Current Assets | | | |
| Cash and Cash Equivalents | 5 | 119,357.00 | 123,078.00 |
| Short-term loans and advances | 6 | <u>822,303.00</u> | <u>822,303.00</u> |
| Total | | <u>2,663,770.00</u> | <u>2,667,491.00</u> |
| Notes to Accounts | 9 | | |
| As per the report of even date For RAJ GUPTA & CO. CHARTERED ACCOUNTANTS | | SD/- DIRECTOR | SD/- DIRECTOR |
| SD/- PARTNER | | | |

Date: 28/06/2012

Place: Ludhiana, Punjab

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

| Particulars | NOTE NO. | For the year ended 31.03.2012 | For the year ended 31.03.2011 |
|--|-------------|----------------------------------|----------------------------------|
| REVENUE | | | |
| Revenue from Operations | 7 | 0.00 | (324,632.00) |
| Other Income | | 0.00 | 0.00 |
| III. Total revenue | | 0.00 | (324,632.00) |
| EXPENDITURE | | | |
| Employees Benefit Expense | | | |
| Financial Costs | | 0.00 | 0.00 |
| Depreciation and amortization expense | | 0.00 | 0.00 |
| Other Expenses | 8 | 3,751.00 | 3,021.00 |
| IV. Total Expenses | | (3,751.00) | (3,021.00) |
| Profit before exceptional & extraordinary items and tax | | (3,751.00) | (327,653.00) |
| Exceptional Items | | 0.00 | 0.00 |
| Profit before extraordinary items and tax | | (3,751.00) | (327,653.00) |
| Extraordinary Items | | 0.00 | 0.00 |
| Profit before tax | | (3,751.00) | (327,653.00) |
| Tax Expense: | | | |
| Current Tax | | 0.00 | 0.00 |
| Profit/ (Loss) for the year | | (3,751.00) | (327,653.00) |
| Earning Per Share: | | | |
| Basic | | — | — |
| Diluted | | — | — |

As per the report of even date
For RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
KUBER UDYOG LIMITED

SD/-
PARTNER

SD/-
DIRECTOR

SD/-
DIRECTOR

Date: 28/06/2012
Place: Ludhiana, Punjab

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

1. SHARE CAPITAL

| PARTICULARS | AS AT 31.03.2012 | AS AT 31.03.2011 |
|---|---------------------|---------------------|
| (a) AUTHORISED SHARE CAPITAL: | | |
| 250,000 Equity Shares of Rs. 10/- each (Previous Year 2,50,000 Equity Shares of Rs. 10/- each) | 2,500,000.00 | 2,500,000.00 |
| Total | 2,500,000.00 | 2,500,000.00 |
| (b) ISSUED, SUBSCRIBED & PAID-UP CAPITAL: | | |
| 249,000 (Previous Year 249,000) Equity shares of Rs. 10/- each fully paid-up | 2,490,000.00 | 2,490,000.00 |
| Add: Shares Forfeited | — | — |
| Total | 2,490,000.00 | 2,490,000.00 |

TERMS OF RIGHT ATTACHED TO EQUITY SHARES:

THE COMPANY HAS ONLY CLASS OF EQUITY SHARES HAVING PAR VALUE OF RS. 10/- PER SHARE. EACH HOLDER OF EQUITY SHARE IS ENTITLED TO ONE VOTE PER SHARES. IN THE EVENT OF LIQUIDATION OF THE COMPANY, THE HOLDERS OF EQUITY SHARES WILL BE ENTITLED TO RECEIVE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS. THE EQUITY SHAREHOLDERS ARE ENTITLED FOR DIVIDENDS AND WHEN APPROVED IN THE ANNUAL GENERAL MEETING OF THE COMPANY.

Shareholders holding more than 5%

| Particulars | As at 31.03.2012 | | As at 31.03.2011 | |
|--|---------------------|-----------------|---------------------|-----------------|
| | No. of Shares | % of holding | No. of Shares | % of holding |
| EQUITY SHARES | | | | |
| Crouse Investment Limited | 34,000 | 13.65% | 34,000 | 13.65% |
| Fayette Trading & Investment Co. Ltd | 34,550 | 13.88% | 34,550 | 13.88% |
| Excellent Printers Private Limited | 24,400 | 9.80% | 24,400 | 9.80% |
| Daman Invent & Finance Pvt. Ltd. | 27,000 | 10.84% | 27,000 | 10.84% |
| Oswego Trading & Investment Pvt. Ltd. | 34,550 | 13.88% | 34,550 | 13.88% |
| Jagdamba Chemicals Pvt. Ltd. | 34,750 | 13.96% | 34,750 | 13.96% |
| Maanzhi Investment & Trading Co. Pvt. Ltd. | 34,700 | 13.94% | 34,700 | 13.94% |
| North India Carpet Co. Pvt. Ltd. | 24,350 | 9.78% | 24,350 | 9.78% |

The reconciliation of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|--|--------------------------|--------------------------|
| | No. of Shares | No. of Shares |
| Equity shares outstanding at the beginning of the year | 249,000 | 249,000 |
| Shares issued during the year | — | — |
| Shares brought back during the year | — | — |
| Shares outstanding at the end of the year | 249,000 | 249,000 |

2) RESERVES & SURPLUS:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|---|--------------------------|--------------------------|
| General Reserve | | |
| As at the commencement of the year | 77,500.00 | 77,500.00 |
| Add: Transfer from Statement of Profit & Loss account | — | — |
| As at the end of the year (A) | 77,500.00 | 77,500.00 |
| Statement of Profit and Loss | | |
| At the Commencement of the Year | (334,352.00) | (6,699.00) |
| Add: Profit for the Year | (3,751.00) | (327,653.00) |
| Less: Appropriations Transfer to reserve fund | — | — |
| At the end of the year (B) | (338,103.00) | (334,352.00) |
| Reserve Fund | | |
| At the beginning and End of the year (c) | 70,188.00 | 70,188.00 |
| | | |
| Total | (190,415.00) | (186,664.00) |

3) OTHER CURRENT LIABILITIES:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|-----------------------------------|--------------------------|--------------------------|
| Audit fees payables | 1,685.00 | 1,655.00 |
| Malwa Capital and Finance Limited | 362,500.00 | 362,500.00 |
| Total | 364,185.00 | 364,155.00 |

4) NON-CURRENT INVESTMENT:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|---|--------------------------|--------------------------|
| Quoted (Other than Trade, At Cost) Equity Shares of PUNJAB WOOLCOMBERS LIMITED Rs. 10/- each (Previous Year- 13,312) | 0.00 | 0.00 |
| Unquoted (Trade, At Cost) 170000 Equity Shares of Mukerian Papaers Ltd. Rs. 10/- each fully paid-up | 1,700,000.00 | 1,700,000.00 |
| 100 Equity Shares of Oswego Trading & Investment Co. Ltd. of Rs. 100/- each fully paid-up | 10,050.00 | 10,050.00 |
| 100 Equity Shares of Crouse Investments Ltd. of Rs. 100/- each | 10,050.00 | 10,050.00 |
| 20 Equity Shares of Fayette Trading & Inv. Co. Ltd. of Rs. 100/- each | 2,010.00 | 2,010.00 |
| Total | 1,722,110.00 | 1,722,110.00 |

5) CASH & CASH EQUIVALENTS:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|--------------------|--------------------------|--------------------------|
| Cash in hand | 110,194.21 | 110,194.21 |
| Balance with Banks | — | — |
| Current Accounts | 9,162.30 | 12,883.30 |
| Total | 119,357.00 | 123,078.00 |

6) SHORT-TERM LOANS AND ADVANCES:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|--|--------------------------|--------------------------|
| (Unsecured & Considered good)Income Tax receivables VAJRA INV. & TDG CP PVT LTD | 822,303.00 | 822,303.00 |
| Total | 822,303.00 | 822,303.00 |

7) REVENUE FROM OPERATIONS:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|------------------------------|--------------------------|--------------------------|
| Profit on sale of investment | 0.00 | 0.00 |
| Loss on sale of investment | 0.00 | (324,632.00) |
| Total | 0.00 | (324,632.00) |

8) OTHER EXPENSES:*(Amount in Indian Rupees)*

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|--|--------------------------|--------------------------|
| Rents, Rates, Fees & Taxes | 2,000.00 | 1,300.00 |
| Payment to Auditors as:-Statutory Fees | 1,685.00 | 1,655.00 |
| Bank Charges A/C | 66.00 | 66.00 |
| Total | 3,751.00 | 3,021.00 |

SIGNIFICANT ACCOUNTING POLICIES NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**Schedules - 9 - Notes on Accounts****1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:**

The financial statements have been prepared on the historic cost convention, on an accrual basis and in accordance with the Accounting Standards notified by the Companies (Accounting Standard) Rules 2006 and the relevant provisions of the Companies Act, 1956.

The Preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities and income and expenses during the reported period. The management believes that the estimates used in the preparation of the financial statement are prudent and reasonable. The difference between the actual results and the estimates are recognized in the periods in which the results are materialized.

2. REVENUE RECOGNITION:**INCOME:**

The Company recognizes income on accrual basis, However where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

- i) Income from dividend is recognized as and when such dividend has been declared and the Company's right to receive payment is established.
- ii) Profit/ loss on sale of investments if any is recognized on the contract date.

3. INVESTMENTS:**Long Term Investments are stated at cost.**

4. Deferred Tax Assets have not been recognized, as there is no reasonable certainty for setting off the same.
5. Contingent liability as at the close of the year- NIL
6. Auditors' remuneration as Audit fee for the year Rs. 1,685/- (Previous year Rs. 1655/-).
7. Estimated amount of contracts remaining to be executed - NIL
8. The information required to be given pursuant to the provisions of the paragraph 3, 4, 4-A, 4-C and 4-D of Part II of Schedule VI of the Companies Act, 1956 is not applicable to the Company.

Date: 28.06.2012
Place: Ludhiana

For & on behalf of the Board
KUBER UDYOG LTD

SD/-
CHAIRMAN

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

| Particulars | As on 31st March 2012 | As on 31st March 2011 |
|---|--------------------------|----------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit Before tax and Extraordinary Items | (3,751.00) | (327,653.20) |
| <i>Adjustment for:</i> | | |
| Provision for Tax | 0.00 | 0.00 |
| Dividend Income | 0.00 | 0.00 |
| Operating profit before working capital changes | (3,751.00) | (327,653.20) |
| <i>adjustments for increase/ decrease in</i> | | |
| <i>Operating Assets/ Liabilities</i> | | |
| Trade and other receivables | 0.00 | 0.00 |
| Trade and other Payables | 0.00 | 0.00 |
| Cash generated from operations | (3,751.00) | (327,653.20) |
| taxes Paid | 0.00 | 0.00 |
| Net cash generated from Operating Activities - (A) | <u>(3,751.00)</u> | <u>(327,653.20)</u> |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Change in Loan and Advances | 0.00 | 0.00 |
| Sale/ (Purchase) of investments | 0.00 | 433,125.00 |
| Dividend Received | 0.00 | 0.00 |
| Net cash used in Investing Activities - (B) | <u>0.00</u> | <u>433,125.00</u> |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Issue of Share Capital | 0.00 | 0.00 |
| Unsecured Loans | 0.00 | 0.00 |
| Long Term borrowings | 0.00 | 0.00 |
| Dividend Paid | 0.00 | 0.00 |
| Net cash from Financing Activities - (C) | <u>0.00</u> | <u>0.00</u> |
| Net change in cash and cash equivalents (A+B+C) | <u>(3,751.00)</u> | <u>105,472.00</u> |
| Cash and cash equivalents at the beginning of the year | <u>123,078.00</u> | <u>17,606.00</u> |
| Cash and cash equivalents at the end of the year | <u>119,357.00</u> | <u>123,078.00</u> |

For and on behalf of the Board of Directors
KUBER UDYOG LIMITED

Date: 28.06.2012

Place: Kolkata

SD/-
DIRECTOR

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.

Name of the Shareholder (In Block Letters)

Register Folio No/DP ID & Client ID No. _____

No. of Shares held _____

Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 30th Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata-700109 West Bengal on Saturday, 22nd September, 2012 at 02.00 P.M.

Signature of the Shareholder or Proxy _____

----- TEAR HERE -----

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.

PROXY FORM

DP ID & Client ID No. _____

Folio No _____

No. of Shares _____

I/We _____

of _____

being a Member/Shareholders of KUBER UDYOG LIMITED hereby appoint

_____ of _____

_____ or failing him/ her

_____ of _____ as my /

our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the 30th Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata-700109 West Bengal on Saturday, 22nd September, 2012 at 02.00 P.M. and/or at any adjournment thereof.

Signed this _____ day of _____ 2012

Signature _____



Note: 1. The Proxy must be deposited at the Registered Office of the Company at _____ not less than 48 hours before the time for holding the meeting.

Book Post

If Undelivered Please Return to :

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.