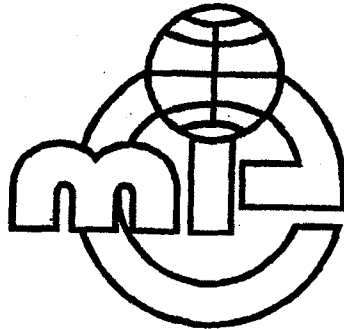


**MACRO (INTERNATIONAL)
EXPORTS LTD.**



Annual Report

2011 - 2012

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampuria
Chairman and Managing Director

Smt. Parwati Parasrampuria
Director

Shri Shiv Saran Agarwal
Director

Shri Manoj Kumar Poddar
Director

STATUTORY AUDITOR

M/s Chaudhary Pandiya & Co.,
Chartered Accountant,
513, Plaza Kalpana,
Birhana Road, Kanpur - 208 001

BANKERS

HDFC BANK, PARK STREET, MI ROAD, JAIPUR

REGISTERED OFFICE:

24/147, GROUND FLOOR,
PLAZA KALPANA,
BIRHANA ROAD,
KANPUR - 208 001

NOTICE

NOTICE is hereby given that 19TH Annual General Meeting of the Members of the MACRO (INTERNATIONAL) EXPORTS LIMITED will be held on MONDAY 24TH day of SEPTEMBER, 2012 at 10.00 A.M. at PLAZA KALPANA', GROUND FLOOR, 24/147, BIRHANAROAD, KANPUR to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Profit & Loss account for the period ended 31st March, 2012 and the Balance Sheet as at 31st March 2012, together with the Directors reports and Auditors Report thereon.
2. To appoint the Director in place of SHRI MANOJ KUMAR PODDAR who retire by rotation but being eligible has offered himself for re-election.
3. To appoint the retiring Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors M/s Chaudhary Pandiya & Co., Chartered Accountant, Kanpur are eligible for re-appointment.

By Order of the Board,

Place: Kanpur

Date: 30/05/2012

(Sudhir Kumar Parasrampuria)
Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The proxy form duly completed must reach the registered office of the Company not later than 48 hours before the time appointed for holding the meeting.
3. Members are requested to intimate immediately, change in their address, at the registered office of the Company.

DIRECTORS' REPORT

To
The Member,

The Directors hereby present the 19th Annual Report and the audited accounts for the financial year ended 31st March 2012.

FINANCIAL RESULTS

The following information of income and expenditure during the financial year:-

Rs. In Lacs

S No.	Particulars	CURRENT YEAR	PREVIOUS YEAR
1	Sales including other income	23.82	22.45
2.	Profit/ (Loss) before Depreciation	(5.35)	5.14
2	Less Depreciation	3.09	2.97
3	Less MAT & FBT, Deferred Tax	0.30	0.12
4	Less Profit/ (Loss) on fixed assets/ investment	0.00	0.00
5	Net Profit / (Loss)	(8.14)	2.24
6	Earning per Share	(0.21)	0.05

As already reported in the previous year that the company had entered in the real estate business in the year 2005-06 and is pursuing the same.

DIVIDEND

Dividend is not recommended for the year ended 31-03-2012

DIRECTORS

At present, the Board of Directors of the Company comprises of Directors, viz. Sudhir Kuamr Parasrampurua, Smt Parwati Parasrampurua, Shri Shiv Saran Agarwal and Shri Manoj Kumar Poddar. There was no change in the composition of the Board during the period under review. SHRI MANOJ KUMAR PODDAR will retire by rotation at the ensuing Annual General Meeting and eligible offers himself for re-appointment. The board recommends his re-appointment at the forthcoming Annual General Meeting of the Company.

CONSERVATION OF ENEGRY, TECHNOLOGY ABSORPTION and FOREIGN EARNING

Information in accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in report of Directors) Rules, 1988 regarding conservation of energy, technology, absorption and foreign exchange earnings and outgo is given in Annexure forming part of this report.

AUDITORS AND AUDITORS REPORT

M/s Chaudhary Pandiya & Co., Chartered Accountant, Kanpur, the Auditors of the Company retires at this meeting and have offered themselves for re-appointment as auditors. They have furnished requisite certificate of their eligibility for re-appointment.

The remarks in the Auditors Report are self – explanatory and therefore, do not call for any further comments.

PERSONNEL

There is no employee in the company drawing any salary or remuneration which attracts provisions of section 217(2a) of the companies Act, 1956 read with the Companies (Particulars of Employee) Rules, 1975.

LISTING OF SHARES- INFORMATION REGARDING STOCK EXCHANGE

The Company's Equity Shares are listed at the Stock Exchange Mumbai, the Delhi Stock Exchange, Delhi and the Uttar Pradesh Stock Exchange Association Ltd, Kanpur. The Company has paid the listing fee up to the year ended 31-03-2013 and 2007 respectively to the Mumbai Stock Exchange and the Delhi Stock Exchange and up to 31-03-2013 to the UPSE.

CORPORATE GOVERNENCE

A report on the Corporate Governance code is attached as a separate annexure to this report. Necessary certification in terms of clause 49 relating to corporate governance as per the listing Agreement with stock exchanges have been annexed and forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under 217 of the Companies Act, the Directors hereby confirm that:

- i. in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures
- ii. the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of financial year and of the loss of the company for that period.
- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- iv. the Directors had prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sense of appreciation of the hard work done by the staff of the company. In the last Directors acknowledge with gratitude the confidence, which the shareholders have reposed in them.

For And On Behalf Of the Board of Directors

Dated: 30/05/2012

Place: Kanpur

(Sudhir Kumar Parasrampuria)
Chairman & Managing Director

Annexure to the Directors Report

Particulars required under the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988.

1. Conservation of Energy	-	N.A.
2. Technology absorption	-	N.A.
3. Foreign Exchange Earnings and outgo		
a) Foreign Exchange Used	-	nil
b) Foreign Exchange earned	-	nil

AUDITOR'S CERTIFICATE

To The Members of Macro (International) Exports Ltd.

We have examined the compliance of conditions of corporate Governance by Macro (International) Exports Ltd. for the year ended 31st March 2012 as stipulated in clause 49 of the Listing Agreements of the said company with Stock Exchange in India.

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 of ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

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

We state that as per the record maintained by the company. It has not received any Investors Grievance / Complaint during the period under report.

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 Chaudhary Pandiya & Co.,
Chartered Accountants
FRN 001903C

(A.K. PANDIYA)
PARTNER
M.NO. 070747

Place : Kanpur
Dated : 30-05-2012

CORPORATE GOVERNANCE:

As per requirement of the listing Agreement and in order to promote and raise the standards of Corporate Governance the Company introduced Corporate Governance in January, 2003 as per clause 49 of the Listing Agreement (s) and since then complying in all material respect with features of the same.

A report on the implementation of Corporate Governance code of the Listing Agreement by the Company is furnished below.

1. Company's Philosophy on corporate Governance

Your company fully appreciates the object and need to implement the Corporate Governance Code in its real sense. During the year under review the Company endeavored to further strengthen the CG activities as the management believes that corporate performance in the long run is correlated to Corporate Governance. It is therefore committed to further improve the Corporate Governance practices in the Company by laying emphasis on "substance" of Corporate Governance over the "form".

2. Board of Directors

The Company's Board of Directors is comprised of Four Directors as at the year end on 31st march, 2012. Apart from the Managing Director and Smt Parwati Parasrampurria are the Promoter Directors. The other two Directors on the Board are independent Directors and constitute more than fifty percent of the total number of Directors on the Board.

The Constitution of the Board of Directors is given below:

Name of Director	Executive/ Independent/ Promoter	No. of Other Director ship	Membership of other Committees	Designation
Sudhir Kumar Parasrampurria	Executive (Promoter)	5	Share Transfer Committee Audit Committee	Chairman and Managing Director
Parwati Parasrampurria	Non-Executive (Promoter)	5	Share Transfer Committee	Director
Shiv Saran Agarwal	Independent Non-Executive	3	Audit Committee Shareholder Committee Remuneration Committee	Director
Manoj Kumar Poddar	Independent Non-Executive	1	Audit Committee Shareholder Committee Remuneration Committee Share Transfer Committee	Director

Attendance of Each Director at the Board Meeting and last Annual General Meeting:

Name	No. of Board Meeting Held	No. of Board Meeting Attended	Attendance at Last A.G.M.
Sudhir Kumar Parasrampuria	8	8	Present
Parwati Parasrampuria	8	7	Present
Shiv Saran Agarwal	8	5	Present
Manoj Kumar Poddar	8	5	Present

No. of meeting held during the year & dates :

During the financial year 2010-11, 8 Board Meetings were held on 13/04/2010, 27/06/2010, 31/07/2010, 01/09/2010, 30/10/2010, 29/01/2011, 10/02/2011, 22/03/2011.

Information Supplied to the Board :

The Directors are explained about all relevant information by the Managing Director at the Board Meeting on various vital matters affecting the Company. Minutes of Audit Committee and other committee of the Board are circulated at the Board Meetings, also information about compliances/non-compliance, if any with any regulatory/statutory guidelines or with the Listing requirements etc. is given at the Board Meetings.

Remuneration to Directors :

Shri Sudhir Kumar Parasrampuria, Chairman and Managing Director alone is being paid remuneration as approved by the members at the Annual General Meeting held on 30.09.2009 under Schedule XIII to the Act read with Sections 269, 198, and 309 of the Act. During the year 2011-12 he was paid a salary of Rs. 1,80,00,00 per Annum (Rs. 15000/- per month).

None of the Directors on the Board is a member of more than 10 Committees and the Chairman of more than 5 committees in all Companies in which he/she is a Director. All the Directors have made disclosures ABOUT NOT BEING members of any committees in other companies.

COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee

- a) The Audit committee is performing its functions in conformity with the prescribed terms of references laid down by the Companies Act, 1956, and the Listing Agreements with the Stock Exchanges. These broadly include monitoring of internal audit functions and internal control systems, review of financial reporting systems and interactions with internal/ statutory auditors and review of audit procedures;

Audit committee was reconstituted on 17th June, 2009 following resignation by certain directors. The Committee comprises of the following and it met 4 times during the year under report and the attendance of the committee and the attendance of the committee at these meetings are as follows:-

S. No.	Name of Director	Designation	Non-Executive/Independent	No. of Committee Meeting Held	Attendance of each Director
1.	Shri Shiv Saran Agarwal	Chairman	Non Executive & Independent	4	4
2.	Shri Manoj Kumar Poddar	Member	Non Executive & Independent	4	4
3.	Shri Sudhir Kumar Parasrampur	Member	Executive	4	4

Permanent Invitees- Representative of Auditors.

Minutes of the Audit Committee meetings are circulated to the members of the Board, discussed & taken note of.

Share Holders Committee (Grievance)

Share holders Committee formed on 31.01.2003 had to be reconstituted in 2009 following resignation by directors, comprising of the following three members. The Committee looks after complaints/grievances received from share holders. No Complaints/grievance was received during the year under report.

1. Name of the Non-Executive Director heading the committee : Shri Shiv Saran Agarwal
2. Name & Designation of Compliance Officer : Shri Manoj Kumar Poddar
3. Member : Shri S.K. Parasrampur

Shares Transfer Committee

Share Transfer Committee of the Board of Directors of the Company is empowered to approve, transfers, transmissions, transposition, issue of Duplicate Shares required. After its reconstitution in June 2009 it comprises of the following Directors:

1. Sri Sudhir Kumar Parasrampuria
2. Smt. Parwati Parasrampuria
3. Sri Manoj Kumar Poddar

Remuneration Committee

The Remuneration Committee of the Board of Directors comprises of the following directors :

1. Sri Shiv Saran Agarwal
2. Sri Manoj Kumar Poddar

The Remuneration Committee is responsible for reviewing the performance of the Managing Director and recommending to the Board remuneration package and other benefits. The Committee met last on 07.01.2009 which was attended by all the members of the Committee. In this meeting the Committee reviewed the existing remuneration package of the Managing Director with reference to recommendation of remuneration upon his reappointment for further term.

General Body Meeting

Venue, Date & time where last 3 AGM were held:

Meeting	Date	Time	Venue
16 TH AGM	30 TH SEP, 2009	10 AM	24/147, GROUND FLOOR, PLAZA KALPANA, BIRHANA ROAD, KANPUR-208001
17 th AGM	30 TH SEP, 2010	10.A.M.	24/147, GROUND FLOOR, PLAZA KALPANA, BIRHANA ROAD, KANPUR-208001
18 th AGM	30 TH SEP, 2011	10 AM	24/147, GROUND FLOOR, PLAZA KALPANA, BIRHANA ROAD, KANPUR-208001

No Special resolution was passed at any of the above mentioned three Annual General Meetings of the Company.

Disclosure

Transactions with the related parties are disclosed in "Note to Accounts" Schedule "Significant Accounting Policies & Notes to Accounts" attached to the Balance Sheet and Profit & Loss A/C.

The code of conduct for the Directors of the company has been laid down by the Board. The Board members have affirmed compliance with the code of conduct. A declaration signed by the Managing director of the company Shri Sudhir Kumar Parasrampururia is given below in terms of the clause:-

"I hereby confirm that the company has obtained from all the members of the Board affirmation that they have complied with the code of conduct in respect of the Financial Year 2011-12.

As required under clause 49 of the Listing Agreement a certificate will be signed by Shri Sudhir Kumar Parasrampururia, Managing Director (CEO) of the company and the CFO of the company was placed at the meeting of the Board of Directors.

There has been no instance of non-compliance by the Company on any matter related to capital markets, excepting for non-receipts or delay in receiving certain information/reports which have been suitably replied. Hence the question or penalties or strictures being imposed by SEBI or the Stock Exchange (s) does not arise.

Means of Communications

The, Annual Reports comprising Balance Sheet, Profit & Loss Account, Reports of the Directors & Auditors, are sent to all the Shareholders by post. Status of the Company the company had abandoned (closed) all its leather saddlery/shoe business activities in the past and took measures and steps to augment its resources and endeavored for a prospective business and thereafter in the year 2005-06 took-up the new business activity of construction, sale, purchase, dealing in building, structures etc and is striving in this new venture.

General Shareholder's information

*	Date of Incorporation	03.08.1994
*	Registered Office	24/147, Plaza Kalpana, Ground Floor, Birhana Road, Kanpur-208001
*	Telephone No.	0512-2332481
*	Fax No.	0512-3042569
*	19th AGM	
*	Date	24th September, 2011
*	Venue	24/147, Plaza Kalpana, Ground Floor, Birhana Road, Kanpur-208001
*	Time of AGM	At 10 A.M.

Financial Calendar

For each calendar quarter, the financial results are reviewed and taken on record by the Board in the last week of the month subsequent to the quarter ending. The audited annual accounts as at 31st March are approved by the Board after a review thereof by the Audit Committee. The Annual General Meeting to consider such annual accounts is held in the second quarter of the financial year.

Stock Exchange on which Listed

The Shares of the Company are Listed on 1) The Stock Exchange, Mumbai. 2) The Stock Exchange Association Ltd., Delhi & 3) The U.P. Stock Exchange Association Ltd. The annual Listing fees up to the year 2012-13 have been paid to The U.P. Stock Exchange Association Ltd and to the BSE & Delhi Stock Exchange upto 2012-13 & 2006-07

Market Scrip code - The shares of the Company continues to be in Physical form.

Share Transfer System:

Applications for share transfer, Transmission, Transposition etc. are received by Company at its Registered Office.

Share Transfer work is attended to by the Company within the prescribed period under law and the listing agreement with Stock Exchange.

Share Price Detail :

As per the latest official quotation publication of The U.P. stock Exchange Association the Equity Share of the company was traded on 13th June, 2002 at the rate of Rs. 6/- per share.

There was nil trading at the Stock Exchange, Mumbai during the financial year 2011-12.

Distribution of Shareholding as on 31st March, 2012

No of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shares holding
Upto 5000	981	97.72	576320	14.50
5001-10000	4	00.40	32600	00.82
10001-20000	4	00.40	65910	01.65
20001-30000	2	00.20	52000	01.31
30001-40000				
40001-50000	1	00.10	41010	01.03
50001-100000	6	00.59	491120	12.37
100001 & above	6	00.59	2715310	68.32
Total	1004	100.00	3974070	100.00

Category of Shareholders as on 31st March, 2012

Category	No. of Shareholders	% of Shareholders	No. of Shares held	% of shareholding
Resident Individuals, FIs & Insurance Companies Nationalized Banks , Mutual Funds	992	99.01	1580760	39.79
Non – Resident / OCBS	1	00.10	150000	03.77
Bodies Corporate	11	00.89	2243310	56.44
Shares in Transit (NSDL+CDSL)	N.A.	N.A.	N.A.	N.A.
Total	1016	100.00	3974070	100.00

Management Discussion and Analysis Report :

Economic Overview :

During the year under review, the company has earning from long term Investment & Interest from Loans and Advances but director are hopeful to commence construction, Sales & Purchase of real estate business in coming days. The year under review, proved to be better for the company as compared to previous years. The company is having Reserve & Surplus to the tune of Rs.123.74 lacs and being a debt free company. The company is looking forward new business ventures of Real Estate.

Your company has took measures and steps to augment its resources and endeavored for a prospective business proposition and thereafter tookup the new business activity of Construction, Sale, Purchase in real estate and is striving in this new venture.

The company in the process of taking strategic decisions with regard to the real estate projects which will enhance the value of its shares down the live.

Internal control systems :

The internal control system is looked after by the executive director himself, who also look after the day to day affairs of the company to ensure compliance of guidelines and policies, adhere to the management instructions and policies to ensure improvements in the system. The internal audit reports are regularly reviewed by the management.

Financial management and financial performance :

The company has plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing.

Environmental issues :

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

Statutory compliance :

The company could not make payment of listing fees to the stock exchanges due to financial problems. But the company is in the process of complying with all the pending compliances with all the regulatory authorities and move forward with its first step of reviving the operations of the company.

Caution :

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 1956, Securities Laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances of changes in expectations after the date of this report.

RISK AND CONCERN :

The company is in the process of taking up the new venture of real estate business which has some risk due to slow down of growth in the country and the melt down of European economy but keeping in view the increasing population and per capita income and requirement of houses and infrastructure development at the micro and macro level the real estate business will provide a thrash hold to the company in India. It may be possible that in near future the return on investment be some what lower but in the long run it will be profitable business.

Declaration by the managing director of code of conduct :

I hereby declare that pursuant to provisions of clause 49 (1) (D)(II) of the listing agreement all the Directors and Seniors Management Personnel have affirmed compliance with the code adopted by the company and confirmation to that effect has been received for the year 2011-12.

For MACRO (INTERNATIONAL) EXPORTS LIMITED,

(S. K. Parasrampur) *Managing Director*

Place : Kanpur
Date : 30/5/2012

CEO/CFO Certification

Financial Statement for the year 2011-2012 - Certification by CEO

I, Sudhir Kumar Parasrampurua, Managing Director on the basis of the review of the cash flow statement for the financial year ended March 31, 2012 and to best of my knowledge and belief, I hereby certify that :

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of my knowledge and belief, no transaction entered into the company during the year ended March 31, 2012, which are fraudulent, illegal or violative of the company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the auditors and the Audit Committee, deficiencies, if any of which I am aware, in the design or operation of the internal control systems and that I have taken the required steps to rectify these deficiencies.
5. I further certify that :-
 - a) There have been no significant changes in internal control during this year except that control over certain areas has been further strengthened.
 - b) There have been no significant changes in the accounting policies.
 - c) There have been no instances fraud of which we have become aware and the involvement therein, if an, of the management or an employee having significant role in the Company's internal control systems over financial reporting.

For MACRO (INTERNATIONAL) EXPORTS LIMITED

S.K. Parasrampurua
(Managing Director)

Place : Kanpur

Date : 30.05.2012

AUDITOR'S REPORT

The Members,
Macro (International) Exports Ltd.
Kanpur.

1. We have audited the attached Balance Sheet of Macro (International) Exports Ltd. As at 31st March 2012 and also the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date as annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of subsection (4A) of Sec.227 of the Companies Act, 1956.We enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
4. Further to our Comments in the Annexure referred to paragraph 2 above, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - c. The Balance sheet, Profit & Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of Accounts.
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the companies Act.1956
 - e. On the basis of written representations received from the Directors and taken on record by the Board of Director, none of the Directors is disqualified as on 31st March, 2012.

from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of The Companies Act, 1956, and

f. In our opinion and to the best of our information & according to the explanations given to us the said Accounts read together with the notes thereon give the information required under the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (i) In case of Balance Sheet of the state of affairs of the Company as at 31st March 2012.
- (ii) In the case of the Profit & Loss Account of the Loss for the year ended on that date.
- (iii) In the case of cash flow statement ,of the cash flows for the year ended on that date.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

Place: Kanpur
Dated: 30.05.2012

(A. K. Pandiya)
Partner
M.No. 70747

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE.

RE: MACRO (INTERNATIONAL) EXPORTS LIMITED.

- 1)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - (c) The Company has disposed off one of the fixed asset during the year and has converted major part of building into inventory.

- 2)
 - (a) The management has conducted physical verification of inventory at reasonable intervals.
 - (b) There is only building in the inventory therefore there is no requirement of physical verification.
 - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- 3)
 - (a)(I) According to the information and explanations given to us the Company has granted Unsecured loan to one other party whose maximum balance at any time during the year is Rs.3,83,05,105.00 covered in the register maintained under section 301 of the Companies Act 1956 and the balance outstanding is Rs. 3,83,05,105.00 at the end of year.
 - (II) The term and conditions of the unsecured loan granted by the company are prima facie not prejudicial to the interest of the company.
 - (III) In our opinion and according to the information and explanations given to us the party is regular in payment of principal and interest according to the terms and conditions of the loan given during the year.
 - (IV) In our opinion and according to the information and explanations given to us there is no dues on account of loan granted by the company.
 - (b) According to the information and explanations given to us the company has not taken any loan, Secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence the provisions of sub paragraph V,VI & VII of paragraph 4(III) of the order are not applicable.

- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.

- 5)
 - (a) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there is transaction made in pursuance of contract or arrangement that are entered into the register maintained under section 301, of the Companies Act, 1956.
 - (b) In our opinion and according to the information and explanation given to us, there is transaction made in pursuance of contract or arrangement with parties with whom transactions exceeding value of Rupees Five Lakhs have been entered into during the financial year are at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- 6) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from the public during the year.
- 7) In our opinion the Company has an in house internal audit system commensurate with the size and nature of its business.
- 8) Since the company has not done any production or processing during the year thus the paragraph (VIII) of the paragraph 4 of the order not applicable.
- 9)
 - (a) According to the records of the company and information & explanation given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth-Tax, Custom Duty, Excise Duty, Service Tax, and Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Service Tax, and Cess were outstanding, at the year end for a period of more than six months from the date they became payable.
 - (b) According to the records of the Company and information and explanation given to us, there are no dues outstanding of sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess, and Service Tax as applicable which have not been deposited on account of any dispute.
- 10) The Company has incurred cash losses in the current year but there was cash profits in the immediately preceding financial year.
- 11) Based on our audit procedures and on the information and explanations given by the management, the Company does not have any borrowings from financial institutions, banks or by way of debentures.

- 12) In our opinion and according to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
- 14) In respect of dealing/trading in shares, securities, debentures and other investments in mutual funds, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments in mutual funds have been held by the Company, in its own name.
- 15) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) The Company did not have any term loans during the year.
- 17) The Company did not have any borrowings of short term during the year.
- 18) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures.
- 20) The Company has not raised any money through a public issue during the year.
- 21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

Place: Kanpur
Dated: 30.05.2012

(A. K. Pandiya)
Partner
Membership No. 70747

MACRO (INTERNATIONAL) EXPORTS LIMITED

BALANCE SHEET AS AT 31st Mar, 2012

PARTICULARS	Note No.	As at 31.03.2012 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	3,98,96,120.00	3,98,96,120.00
(b) Reserves & Surplus	2	1,23,73,569.54	1,12,63,807.20
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities	3	15,68,053.00	15,98,126.00
(b) Other Long Term Liabilities	4	28,000.00	28,000.00
(c) Long Term Provisions	5	1,85,015.00	1,69,075.00
(3) Current Liabilities			
(a) Other Current Liabilities	6	87,74,951.00	1,21,972.00
(b) Short Term Provisions	7	2,76,425.05	1,52,416.46
TOTAL		6,31,02,133.59	5,32,29,516.66
II. ASSETS			
(1) Non current Assets			
(a) Fixed Assets	8		
(i) Gross Block		82,60,667.95	1,63,70,611.34
(ii) Less : Depreciation		<u>30,96,623.43</u>	<u>29,91,136.06</u>
Net Block		51,64,044.52	1,33,79,475.28
(b) Non Current Investments	9	62,17,473.20	62,17,473.20
(2) Current Assets			
(i) Inventories	10	99,60,225.00	-
(ii) Cash & cash equivalents	11	1,38,103.85	3,19,329.18
(iii) Short- term loans & advances	12	4,03,77,820.00	3,20,95,641.00
(iv) Other current assets	13	12,44,467.02	12,17,598.00
TOTAL		6,31,02,133.59	5,32,29,516.66

The NOTES form an integral part of these financial statements

As per our report of even date.
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

For & on behalf of the Board of Directors
MACRO (INTERNATIONAL) EXPORTS LIMITED

(A.K.Pandiya)
PARTNER
M.No. 70747

S.K.Parasrampur
(Managing Director)

Parwati Parasrampur
(Director)

PLACE : Kanpur
DATE : 30-05-2012

MACRO (INTERNATIONAL) EXPORTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31st MAR, 2012

PARTICULARS	Note No.	As at 31.03.2012 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
I. Other Income	Note No. 14	23,82,373.63	22,45,407.39
II. Total Revenue		<u>23,82,373.63</u>	<u>22,45,407.39</u>
III. Expenses			
A. Employees benefits expenses	Note No. 15	7,44,521.19	7,71,070.74
A. Depreciation		3,09,578.71	2,97,026.76
B. Other Expenses	Note No. 16	11,10,952.34	7,80,222.78
D. MD'S Remuneration		<u>1,80,000.00</u>	<u>1,80,000.00</u>
Total expenses		<u>23,45,052.24</u>	<u>20,28,320.28</u>
IV. Profit before exceptional and extraordinary items and tax (II - III)		<u>37,321.39</u>	<u>2,17,087.11</u>
V. Exceptional items	NOTE NO. 17	8,27,250.00	-
Loss on sale of Fixed Assets		54,940.66	
VI. Profit / (Loss) before Tax		(8,44,869.27)	2,17,087.11
IX. Tax expenses			
(a) Current Tax		-	12,849.00
(b) Deferred Tax		30,073.00	20,146.00
X. Profit / Loss for the year		<u>(8,14,796.27)</u>	<u>2,24,384.11</u>
Earnings per equity share			
(a) Basic		-0.21	0.05
(a) Diluted		-0.21	0.05
weighted average number of shares outstanding		<u>39,74,070.00</u>	<u>3974070</u>

The notes form the integral part of these financial statements

As per our report of even date
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

For & on behalf of the Board of Directors
MACRO (INTERNATIONAL) EXPORTS LIMITED

(A.K.Pandiyaa)
PARTNER
M.No. 70747

S.K.Parasrampuraa
(Managing Director)

Parwati Parasrampuraa
(Director)

PLACE : Kanpur
DATE : 30-05-2012

MACRO (INTERNATIONAL) EXPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.12 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
Note No. '1' - SHARE CAPITAL				
1	Authorised Share Capital (5000000 Equity Shares of Rs.10/- each)		<u>5,00,00,000.00</u>	<u>5,00,00,000.00</u>
2	Issued Subscribed and paidup Shares Capital (3974070 Equity Share of Rs.10/- each fully paid)		3,97,40,700.00	3,97,40,700.00
3	Add : Amount paidup on forfeited shares/less call in arrear		<u>1,55,420.00</u>	<u>1,55,420.00</u>
		TOTAL	<u><u>3,98,96,120.00</u></u>	<u><u>3,98,96,120.00</u></u>

4 Details of Shares held by Shareholders holding more than 5% of the aggregate shaers in the company.

Name of the Shareholder	No. of sharesheld as at 31-03-12	% of holding	No. of sharesheld as at 31-03-11	% of holding
Chandrakala Parasrampur	223995	5.64	223995	5.64
Shashank Parasrampur	254720	6.41	254720	6.41
Amber Mercantiles Ltd.	477310	12.01	477310	12.01
Magnanimous Trade & Finance Ltd.	1651900	41.57	1651900	41.57

5 **Rights, Preferences and Restrictions attached to equity shares :**

The company has one class of equity shares having a par value of Rs.10/= per share each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.

Note No. '2' - RESERVE & SURPLUS

a. Capital Reserve	19,24,558.61	-
b. Surplus-opening balance	1,12,63,807.20	11039423.09
Add / (Less) : Net Profit / Net (Loss) during the year	<u>(8,14,796.27)</u>	<u>224384.11</u>
	TOTAL	<u><u>1,23,73,569.54</u></u> <u><u>1,12,63,807.20</u></u>

Note No. '3' - Deferred Tax Liability (NET)

Opening Balance	<u>15,98,126.00</u>	<u>1618272.00</u>
Less: Deferred Tax Asset on account of :-	23,600.00	16747.00
Depreciation of Rs. 76375.00		
Gratuity of Rs. 20950.00	<u>6,473.00</u>	<u>3399.00</u>
	Deferred Tax Asset	<u><u>30,073.00</u></u> <u><u>20146.00</u></u>
Deferred Tax Laibility Net	<u>15,68,053.00</u>	<u>15,98,126.00</u>

Note No. '4' - Other Long Term Liabilities

1 Security Deposits	<u>28,000.00</u>	<u>28,000.00</u>
	<u>28,000.00</u>	<u>28000.00</u>

MACRO (INTERNATIONAL) EXPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.12 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
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Note No. '5' - Long Term Provision

Gratuity Payable		1,85,015.00	1,69,075.00
		<u>1,85,015.00</u>	<u>1,69,075.00</u>

Note No. '6' - Other Current Liabilities

1	Advance Against Property	87,39,795.00	-
2	MAT Payble (A.Y.2009-10)	-	1,05,016.00
3	MAT Payble (A.Y.2010-11)	2,047.00	2,047.00
4	MAT Payble (A.Y.2011-12)	12,849.00	12,849.00
5	T.D.S.Payable	20,260.00	2,060.00
	TOTAL	<u>87,74,951.00</u>	<u>1,21,972.00</u>

Note No. '7' - Short term provisions

1	Expenses Payable (Current)	69,948.05	76,268.46
2	Suderrshan K.Banthia & Co.	-	39,000.00
3	Chaudhary Pandiya & Co.	2,06,477.00	37,148.00
4	TOTAL	<u>2,76,425.05</u>	<u>1,52,416.46</u>

MACRO (INTERNATIONAL) EXPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.12 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
	Note No. '9' - Non Current Investments			
	Non Trade Investment			
	Equity unquoted			
	(Shaers of Rs. 10/= each, unless otherwise specified)			
a.	Kanpur Properties Ltd. (140502 Shares)		14,05,020.00	14,05,020.00
	Investment in Mutual Fund (Unquoted- Non trade)			
	(Units of Rs.10/= each unless otherwise specified)			
b.	Reliance Equity Fund (NAV Rs.2535980.00)		26,56,000.00	26,56,000.00
c.	Kotak Opportunities (NAV Rs.2007635.46)		21,56,453.20	21,56,453.20
	TOTAL		<u>62,17,473.20</u>	<u>62,17,473.20</u>
	Note No. '10' - Inventories (Building)		99,60,225.00	-
	(A part of the building amounting to Rs.80,35,666.39 has been converted from fixed assets to inventories at fair market value of Rs.99,60,225.00 as per registered valuer report dated 01.04.2011 and Rs.19,24,558.61 has been credited to capital reserve)		<u>99,60,225.00</u>	<u>-</u>
	Note No. '11' - Cash & cash equivalent			
a.	Cash in hand		36,940.78	71,352.58
b.	Balance with scheduled bank in Current Accounts		1,01,163.07	2,47,976.60
	TOTAL		<u>1,38,103.85</u>	<u>3,19,329.18</u>
	Note No. '12' - Short term loans & advances			
	(a) Loans & Advances to relating parties (Refer Note No.17)			
	<u>Considered Good</u>			
1	BDPPC Trust		3,09,40,091.00	2,00,29,954.00
2	Parasrampuria Gems international School		73,65,014.00	74,11,184.00
	<u>(b) Other Loans & Advances</u>			
	<u>Unsecured Considered Good</u>			
1	Gautam Lhila		5,54,148.00	5,55,509.00
2	Pramod Kumar Shakuntala Devi (HUF)		15,00,000.00	19,00,000.00
3	Rajasthani Vyanjan Pvt. Ltd.		-	16,00,000.00
4	Shivam Synthetics		18,567.00	5,98,994.00
	TOTAL		<u>4,03,77,820.00</u>	<u>3,20,95,641.00</u>

MACRO (INTERNATIONAL) EXPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

S.No.	PARTICULARS	Note No.	As at 31.03.12	As at 31.03.2011
			Amount (Rs.)	Amount (Rs.)
Note No. '13' - Other Current Assets				
1	Plaza Kalpana Society		16,799.00	20,478.00
2	Security Deposit (09352519444)		1,000.00	3,262.00
3	Security Deposit (electric-801)		19,700.00	19,700.00
4	Security Deposit		12,296.00	12,296.00
5	Security Deposit (Plaza Kalpana Society)		10,000.00	10,000.00
6	Advance Income Tax (1997-98)		-	1,64,124.00
7	Advance Income Tax (2007-08)		1,49,637.00	1,49,637.00
8	Advance Income Tax (2009-10)		-	2,25,000.00
9	Advance Income Tax (2009-10) TDS		-	2,66,998.00
10	Advance Income Tax (TDS -2010-11)		1,67,589.00	1,67,589.00
11	Advance Income Tax (2011-12)		1,76,812.00	1,76,812.00
12	Advance Income Tax (2012-13)		6,87,457.00	-
13	Prepaid Expenses		2,177.02	702.00
14	N.S.C. (Security Deposits)		1,000.00	1,000.00
	TOTAL		12,44,467.02	12,17,598.00

MACRO (INTERNATIONAL) EXPORTS LIMITED

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MAR,2012

S.No.	PARTICULARS	Note No.	As at 31.03.12 Amount (Rs.)	As at 31.03.2011 Amount (Rs.)
<u>Note No. 14 Other Income</u>				
1	Interest on Loan		19,88,574.00	18,82,115.00
2	Other Interest		2,43,228.00	1,00,309.14
3	Dividend		73,891.63	1,47,783.25
4	Leave & Licence		76,680.00	1,15,200.00
			23,82,373.63	22,45,407.39
<u>Note No. 15 Employees Benefits Expenses (Refer Note 18)</u>				
1	Salaries & Wages		6,44,400.00	6,68,160.00
2	Staff Welfare		25,471.19	36,870.74
3	Bonus		53,700.00	44,680.00
4	Gratuity		20,950.00	21,360.00
			7,44,521.19	7,71,070.74
<u>Note No. 16 Other Expenses</u>				
1	Travelling Expenses		1,13,169.00	1,36,024.00
2	Printing & Stationery		18,682.00	10,581.00
3	Telephone including cell phone exp.		12,191.34	19,608.38
4	Electricity Expenses		41,173.00	61,222.00
5	Insurance Charges		12,368.00	13,538.00
6	Subscription & Membership Fee		10,021.50	7,561.25
7	Conveyance Charges		21,438.00	22,219.00
8	Courier Charges		9,186.00	2,993.00
9	Repairing & Maintenance		12,478.00	7,000.00
10	Vehicle Running & Maintenance Expenses		2,02,914.00	1,63,262.00
11	Details of payment to auditors :-			
	Audit Fee		21,910.00	19,500.00
	Other Services		2,06,837.00	-
12	Donation		-	11,000.00
13	Office Exp.		3,155.00	-
14	Professional Charges		32,625.00	46,736.00
15	Legal Exp.		7,500.00	14,530.00
16	Listing Fee		9,750.00	9,000.00
17	BSE Ltd. (Listing Fee)		56,643.00	-
18	CDSL Fee		28,678.00	-
19	Web desining		18,000.00	-
20	Web Site		1,327.60	-
21	Misc.Exp.		6,066.00	6,345.00
22	Rates & Taxes		26,217.00	14,408.00
23	Building Maintenance		1,95,200.00	1,78,200.00
24	Postage exp.		354.00	440.00
25	RTA Charges		6,738.00	-
26	Rent		36,000.00	36,000.00
27	Bank expenses		330.90	55.15
			11,10,952.34	7,80,222.78
<u>Note No. 17 Exeptional Items :-</u>				
	Fee of Bombay Stock Exchange for relisting of shares on Stock Exchange		8,27,250.00	-
			8,27,250.00	-

MACRO (INTERNATIONAL) EXPORTS LIMITED.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

	2011-2012		2010-2011	
	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITY				
Net Profit before tax & extra-ordinary items		37,321.00		2,17,087.00
Add : Depreciation	3,09,578.00		2,97,027.00	
Prior period Adjustment	-		-	
Add : Deferred Tax Assets	30,073.00		20,146.00	
Less: Taxes	-		12,849.00	
Profit/ (Loss) on sale of Fixed Assets	54,940.00		-	
Exceptional/ Extraordinary Items	8,27,250.00	(5,42,539.00)		3,04,324.00
Operating Profit before working capital charges		(5,05,218.00)		5,21,411.00
Adjustment for Trade & Other receivables	(83,09,048.00)		(26,73,288.00)	
Inventories	(99,60,225.00)		-	
Trade Payable	87,62,855.00	(95,06,418.00)	63,148.00	(26,10,140.00)
Net Cash from in Operating Activities (A)		(1,00,11,636.00)		(20,88,729.00)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Decrease/ (Increase) in Fixed Assets		79,05,852.00		(8,35,668.00)
Decrease/ (Increase) in Investments		-		-
Adjustment for Capital Appreciation		19,24,558.00		-
Net Cash from in Investing Activities (B)		98,30,410.00		(8,35,668.00)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings		-		-
Secured Loans		-		-
Unsecured Loans		-		-
Net Cash from in Financing Activities (C)		-		-
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C+) (Refer Note No.11)		(1,81,226.00)		(29,24,397.00)
Cash & Cash Equivalent as at 1st April 2011		3,19,329.00		32,43,726.00
Cash & Cash Equivalent as at 31st March 2012		1,38,103.00		3,19,329.00
		(1,81,226.00)		(29,24,397.00)

Notes :

- 1- Figures in brackets represent cash out flows.
- 2- The above Cash Flow statement has been prepared under the " Indirect Method " set out in Accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.
- 3- Previous year comparatives have been reclassified to confirm with current year's presentation wherever applicable.

This is the Cash Flow Statement referred in our report even date.

For Chaudhary Pandiya & Co.
Chartered Accountants,

(A.K. Pandiya)
Partner.
M.NO. 070747

For and on behalf of the Board of Director

Sudhir Kumar Parasrampurua
(Chairman & Managing Director)

Place : Kanpur
Date : 30-05-2012

MACRO (INTERNATIONAL) EXPORTS LTD.

SCHEDULE '8'

DEPRECIATION ON FIXED ASSETS AS ON 31.03.12

PARTICULARS	COST AS AT 31.03.11	ADDITIONS	SALE / ADL.	TOTAL COST AS AT 31.03.12	DEPRECIATION			NET BLOCK		
					UPTO 31.03.12	ADJUSTMENT	DURING THE YEAR	TOTAL UPTO 31.12.12	AS AT 31.03.12	AS AT 31.03.11
BUILDING	1,12,67,127.73	-	80,35,666.39	32,31,461.34	7,70,900.64	-	-	7,70,900.64	24,60,560.70	1,04,96,227.09
PLANT & MACHINERY	4,45,011.10	-	-	4,45,011.10	1,97,654.00	-	-	1,97,654.00	2,47,357.10	2,47,357.10
ELECTRICAL INSTALLATION	10,76,159.69	-	-	10,76,159.69	4,29,755.29	-	51,117.59	4,79,872.88	5,96,286.81	6,47,404.40
INVERTOR	15,300.00	-	-	15,300.00	605.29	-	726.75	1,332.04	13,967.96	14,694.71
VEHICLE	7,83,609.00	-	-	7,83,609.00	70,567.75	-	74,442.86	1,45,010.61	6,38,598.39	7,13,041.25
CLOSE CIRCUIT TV	2,74,032.00	-	2,74,032.00	-	2,04,091.34	2,04,091.34	-	-	-	69,940.66
OFFICE EQUIPMENTS	23,750.00	-	-	23,750.00	17,198.90	-	1,128.12	18,327.02	5,422.98	6,551.10
COMPUTER	2,18,400.00	-	-	2,18,400.00	1,53,536.33	-	35,402.64	1,88,938.97	29,461.03	64,863.67
CELL PHONE	1,11,784.75	-	-	1,11,784.75	31,018.45	-	5,309.78	36,328.23	75,458.52	80,766.30
AIR CONDITIONER	1,01,182.00	-	-	1,01,182.00	19,236.50	-	4,806.15	24,042.65	77,139.35	81,945.50
AIR COOLER	-	1,08,480.00	-	1,08,480.00	-	-	3,797.54	3,797.54	1,04,682.46	-
PBX	17,500.00	-	-	17,500.00	2,031.44	-	831.25	2,862.69	14,637.31	15,468.56
REFRIGERATOR	14,150.00	-	-	14,150.00	1,152.75	-	672.13	1,824.88	12,325.12	12,997.25
FURNITURE & FIXTURE	20,22,605.07	91,275.00	-	21,13,880.07	10,94,367.38	-	1,31,343.90	12,25,731.28	8,88,148.79	9,28,217.69
TOTAL	1,63,70,611.34	1,99,755.00	83,09,698.39	82,60,667.95	29,91,136.06	2,04,091.34	3,09,576.71	30,96,623.43	51,64,044.52	1,33,79,475.28

MACRO (INTERNATIONAL) EXPORTS LIMITED

Annexure-1

Statement of significant Accounting Policies and Practices

(Annexed to and forming part of the financial Statements for the year ended 31st March,2012)

1. ACCOUNTING POLICIES

i) System of Accounting

The Financial statements are prepared on going concern concept under historical cost convention on accrual basis and are in accordance with the applicable accounting standards issued by the Institute of Chartered Accounts of India notified under section 211 (3C) and the other relevant provision of the Companies Act,1956.

ii) Fixed Assets and Depreciation

- A. Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price or construction cost including any attributable cost of bringing the assets to its working condition for its use.
- B. Depreciation has been provided on straight line method at the rate specified in Schedule XIV of the Companies Act.,1956. Depreciation on additions and sales to fixed assets has been provided on prorata basis with reference to the date of installation or acquisition.
- C. Depreciation on Plant & Machinery has not been provided due to closure of manufacturing activity since long.

iii) Inventories :

Valued at cost or fair market value whichever is lower.

iv) Revenue Recognition

- i) Dividend on investment in Mutual Fund and Shares & Securities are accounted for on receipt/declaration basis.
 - ii) Profit/Loss on Redemption/Switchover to other scheme of Mutual Funds are recorded on the date of transaction and on advice receipt from the Mutual Fund.
 - iii) Interest on loans are recorded on accrual basis. In the opinion of the board all the current assets and the loan and advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary. Sundry Debtors, Creditors and loans and advances are shown as appearing in the accounts, and are subject to confirmation.
2. (a) No provision of Income Tax is being made during the year due to losses (previous year Rs.12,849.00 on account of MAT has been provided) as per provisions of Income Tax Act,1961.
- (b) During the year a major part of building converted in to inventory as per registered Valuers Report at fair market value & the appreciation is being credited to capital reserve . The tax will be paid/ provided as and when transfer of property will be made as per the relevant previous of the Income Tax Act,1961.

3. Investments :-

- (i) The company has invested in the long term investments of Mutual Funds. The investment of Mutual Funds are valued at cost during the year and the company has invested in long term equity shares which are unquoted and are valued at cost price.
- (ii) As per accounting standards 13 issued by the Institute of Chartered Accountants of India the investment during the year has been valued at cost as there is no diminution of permanent nature.

18. Related Party Transaction :-

In accordance with accounting standard 18, the disclosures required are given below

Names of related party, description of relationship and amount :-

- a) Remuneration to M.D. Rs. 1,80,000.00
- b) Rent to Sudhir Kumar Parasrampur H.U.F. Rs. 24,000.00
- c) Rent to Amber Mercantiles Ltd. Rs. 12,000.00
(In which Sudhir Kumar Parasrampur, M.D. & Smt. Parwati Parasrampur, Director are Directors)
- d) (i) Advance Rs. 3,12,24,954.00 including opening balance Rs. 2,00,29,954.00 given to Bhuramal Durgi Devi Parasrampur Public Charitable Trust (Associate concern) and received back Rs.14,45,000.00 during the year & Interest Rs. 12,89,041.00 earned on the same closing balance Rs.3,09,40,091.00.
(ii) Advance Rs. 77,61,184.00 including opening balance Rs. 74,11,184.00 given to Parasrampur Gems International School a unit of Bhuramal Durgi Devi Parasrampur Public Charitable Trust (Associate concern) and received back Rs. 8,00,000.00 during the year & earned interest Rs. 4,48,700.00 on the same closing balance is Rs. 73,65,014.00.
Maximum Balance during the year is Rs. 3,83,05,105.00 (Mr. Sudhir Kumar Parasrampur (M.D.) his wife Mrs. Parwati Parasrampur (Director) & Smt. Chandra Kala Parasrampur mother of M.D. are trustees of the trust.

19 Employee Benefit (Accounting Standard 15)

- a) The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there is no dues in this account.
- b) The provision of gratuity is being made as 15 days salary of completed years of service of employees as there is only one eligible employee and Managing Director in the Company. The gratuity provided during the year is Rs.20,950/- and Rs. 5,010.00 paid to employees who left the company and thus total provision of gratuity amounts to Rs. 1,85,015.00. Since the Company has only few eligible employee. The management does not see any need of actuarial valuation of the same.
- c) The company has not provided the provident Fund & ESI as the company is not covered under P.F. & ESI Act.

20. Payment against suppliers from small scale and ancillary under taking are made in accordance with agreed credit terms and to the extent as curtailed from available information, there was no amount overdue as on 31st March 2012.
21. The company do not have any dues of micro, small and medium enterprises as on 31ST March 2012 as per provision of the Section 16 of the micro, small and medium enterprises Act.2006.
22. Earning per share –
- | | 2010-11 | 2011-12 |
|--|---------|---------|
| (a) Net profit after tax available to equity shareholders (Rs.in lacs) | 2.04 | 8.42 |
| (b) Weighted average number of equity shareholders of Rs.10/- each | 3974070 | 3974070 |
| (c) Basic/Diluted Earning per share | 0.051 | (-)0.21 |
23. In terms of Note 3 to Part II of Schedule VI of the Companies Act, 1956 quantitative and other details are – NIL
24. Impairment of Assets
The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reserved if there has been change in the estimate of the recoverable amount.
25. The company has filed application with Bombay Stock Exchange for revocation of suspension in trading of equity shares of the company and the exchange has approved the same thus shares of the company are now tradable on the Bombay Stock Exchange.
26. The financial Statements for the year ended 31st March, 2011 had been prepared as per the then applicable pre- revised schedule VI to the Companies Act,1956. Consequent to the notification under the Companies Act,1956, the financial statements for the year ended 31st March, 2012 are prepared under revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this years classification.
27. Significant Accounting Policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure-1.

As per our report of even date.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

Place: Kanpur

Dated: 30.05.2012

(A. K. Pandiya)
Partner
Membership No. 70747

AUDITORS CERTIFICATE

We have examined the attached Cash Flow Statement of Macro (International) Exports Ltd., for the year ended 31st March 2012. The statement has been prepared by the Company in accordance with the requirement of the listing agreement of the various stock exchanges and is based on and is in Agreement with the corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report of even date to the members of the company

For Chaudhary Pandiya & co.
Chartered Accountants

Place: Kanpur
Dated: 30.05.2012

(A. K. Pandiya)
Partner
Membership No. 70747

MACRO (INTERNATIONAL) EXPORTS LTD.

Plaza Kalpana, 24/147, Birhana Road, Kanpur - 208 001

I/We..... in

the district of..... being member(s) of the above Company, hereby

appoint

failing him..... of

..... in the district of as my/our proxy to attend and vote for me/us and on my/our behalf at the 18th Annual General Meeting of the Company to be held on Monday, September 24th, 2012 at 10:00 am.

Signed at this day of 2012.

Signature

Ledger Folio No.

Number of Equity Shares held

Please affix a
Re. 1 Revenue
Stamp

Notes :

- i. The proxy need not be member.
- ii. The proxy duly signed across Re. One revenue stamp should reach at the Registered Office of the Company, not less than 48 hours before the time fixed for the meeting.

MACRO (INTERNATIONAL) EXPORTS LTD.

Plaza Kalpana, 24/147, Birhana Road, Kanpur - 208 001

ATTENDANCE SLIP

I, hereby record my presence at the 18th Annual General Meeting held on Monday, 24th September, 2012 at 10 a.m.

1. Full name of Shareholder.....
(In Block Letters)
2. L.F. No.....
3. No. of Equity Shares held
4. Signature of the shareholder of Proxy attending.....
To be used when first named shareholder is not attending.

Please give full name of the 1st Joint Holder

Mr./Mrs./Miss.....

Note : Please fill in this attendance slip and hand it over at the Entrance.

If undelivered please return to :
BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
3rd Floor, Beetal House, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110 062