

ANUP MALLEABLES LIMITED

Notice

NOTICE is hereby given that the 31st Annual General Meeting of the members of ANUP MALLEABLES LIMITED will be held at 11.30 A.M. on Saturday, the 29th September 2012 at its Registered Office at 1st Floor, Type-A, 20 Biplabi Dinesh Majumder Sarani, New Alipore, Kolkata – 700053 to transact the following business:

Ordinary Business

- (1) To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the year ended on 31st March 2012.
- (2) To consider and declare Dividend.
- (3) To appoint a Director in place of Mr. Nandan Kumar Agarwalla, who retires by rotation, but being eligible offers himself for re-appointment.
- (4) To appoint a Director in place of Mr. Manohar Agrawal, who retires by rotation, but being eligible offers himself for re-appointment.
- (5) To appoint Auditors and fix their remuneration.
- (6) To appoint Cost Auditors and fix their remuneration on behalf of the company.

D.K. Agarwalla
Managing Director

Place : Kolkata
Date : 5th September 2012

NOTE :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY OR PROXY(IES) SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Share Transfer Register and Register of Members will be kept closed from 25th September 2012 to 29th September 2012 (both days inclusive).
3. As required under Clause 49 of the Listing Agreement, Profile of Directors to be re-appointed is mentioned in Corporate Governance Report.
4. Members desiring any information as regards accounts or operations of the company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.

On behalf of the Board of Directors

D.K. Agarwalla
Managing Director

ANUP MALLEABLES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting their 31st Annual Report and the Audited Accounts of your Company for the year ended March 31, 2012.

FINANCIAL RESULTS

| Particulars | (Amount in Rs.) | |
|---|------------------------|---------------------|
| | F.Y. 2011-12 | F.Y. 2010-11 |
| 1 Gross Turn Over | 143,673,886 | 105,116,795 |
| 2 Net Turnover | 134,233,458 | 100,444,975 |
| 3 Other Income | 2,970,867 | 835,410 |
| 4 Total Revenue | 137,204,325 | 101,280,385 |
| 5 Earning before Interest, Depreciation and Amortization (EBIDTA) | 23,426,450 | 14,594,092 |
| 6 Interest | 8,072,781 | 3,793,757 |
| 7 Depreciation | 3,195,236 | 1,822,686 |
| 8 Profit before Taxation (PBT) | 12,158,433 | 8,977,649 |
| 9 Tax including Deferred Tax | 3,939,534 | 2,511,381 |
| 10 Profit after Tax | 8,218,899 | 6,466,268 |
| 11 Profit brought forward from previous year | 18,421,210 | 11,954,942 |
| 12 Amount available for appropriation | 26,640,109 | 18,421,210 |
| 13 Transfer to General Reserve | - | - |
| 14 Proposed Dividend & Tax | 435,834 | - |
| 15 Surplus carried to Balance Sheet | 26,204,275 | 18,421,210 |

OPERATIONAL & FINANCIAL GROWTH

Total Revenue

Total income of the Company for the financial year 2011-12 comprises of Net Sales, work contract receipt and other income amounts to Rs.1342 Lacs which was an increase of 34% over last year's figure.

Profit before Tax

Profit before tax for the year under review was Rs.89.78 Lacs, an increase of 36% over the last year's figure.

Profit after Tax

Profit after tax for the year under review was Rs.82.18 Lacs registered an increase of 27% over the last year's figure.

Earnings per Share

Earnings per share for the year under review was Rs.10.96 as compared to Rs.8.62 for the last year.

Net worth

Net worth of the Company for the financial year 2010-11 is Rs.388.44 Lac as against Rs.310.61 Lac of the last year.

DIVIDEND

The Board of Directors has been pleased to recommend the payment of Dividend of Rs. 0.50 per equity shares of Rs. 10/- each (5%) for the year ended 31st March, 2012 subject to the approval of members of the company. The total payout towards dividend will be Rs. 435,834/- (approx with the dividend tax)

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CORPORATE GOVERNANCE

Your Company has fully complied with the requirements of Clause-49 of the Listing Agreement regarding Corporate Governance.

A Report on Corporate Governance Practices and the Auditors Certificate on compliance of mandatory requirements thereof is given as annexure to this report.

MANAGEMENT DISCUSSIONS AND ANALYSIS

Industry Structure & Development

During the Financial Year your Company has invested huge amount to procure CNC Vertical Milling Machine, 600 KVA Diesel Generator and lot of Jigs, Fixtures & Dies for development of extra large fabricated items such as Bogie Frame Assembly of different Diesel & Electric Locomotives.

Your Company is planning to further invest a substantial amount of money for procurement of CNC Plano miller Machine, Co-ordinate Measuring Machine, Spectrometer and Retro fitment of some of its existing Milling Machines with CNC Control Panel.

Your Company has already developed Fabricated Bogie Frame Assembly and Oil Pan Machined Assembly of EMD Locomotives and bulk production of both the items are likely to be started from the month of October 2012 onwards.

Your Company is making every effort to develop all the pending items for which order has been received from Chittaranjan Locomotive Works (CLW), Chittaranjan and Diesel Locomotive Works (DLW), Varanasi.

Your Company is quite confident to develop all the items by the end of this financial year.

Opportunities & Threats:

There is great demand for machining of castings and fabrication items. However, threat from small firm is still continuous, Their prices are very low and developed and established firms are not able to match their prices. In line with the aspirations of ongoing growth in the fiscal year 2012-13, company integrating its resources and investing in new technologies to achieve greater performance and long term growth. India needs a policy to bring another round of multifaceted reforms for the industrial sector to have a sustained double-digit output growth in the medium to long term.

Financial Performance:

Total income of the Company for the financial year 2011-12 comprises of Net Sales, work contract receipt and other income amounts to Rs.1342 Lac which was an increase of 34% over last year's figure. Profit before tax for the year under review was Rs.89.78 Lac, an increase of 36% over the last year's figure Profit after tax for the year under review was Rs.82.18 Lac registered an increase of 27% over the last year's figure Earnings per share for the year under review was Rs.10.96 as compared to Rs.8.62 for the last year.

Internal Control System and their Adequacy

The company has adequate Internal Control System commensurate with the size and nature of the business. The system has been designed to ensure that, all assets are acquired economically, used efficiently and protected against loss, destruction or unauthorized use. All resources are used efficiently and effectively. Accounting, Financial and other operational information are accurate, reliable and provided timely and all applicable laws and internal policies are complied with true spirit.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby confirm that:

- a) in the preparation of annual accounts, containing financial statements for the year ended March 31, 2012, the applicable accounting standards have been followed along with proper explanations, wherever required.

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- b) the Board had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the period.
- c) the Board has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting any fraud and other irregularities.
- d) the annual accounts have been prepared on a going concern basis.

FINANCIAL STATEMENTS

Pursuant to Clause 41 of the Listing Agreement entered into with the stock exchanges, the Board of Directors has pleasure in attaching the Financial Statement prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India.

Since your Company does not have any subsidiary, preparation of the Consolidated Financial Statement is not required.

DIRECTORS

Mr. Nandan Kumar Agarwalla and Mr. Manohar Agrawal, Directors of the Company retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

None of the Directors of the Company are disqualified as per section 274(1)(g) of the Companies Act, 1956. The Directors have made necessary disclosures as required under various provisions of the Act and Clause 49 of the Listing Agreement.

STATUTORY AUDITORS

The Statutory Auditors M/s. Ashok Kedia & Company, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. Certificate from the Auditors has been obtained to the effect that their re-appointment, if made, would be within the limits prescribed under section 224(1B) of the Companies Act, 1956.

The Notes to Accounts forming part of the financial statements are self explanatory and needs no further explanation. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation.

COST AUDITORS

Pursuant to the notification of the Companies (Cost Accounting Records) Rules, 2011 published vide GSR 429(E) dated June 3, 2011, and in reference to the order FNo. 52/26/CAB-2010 dated June 30, 2011 issued by Ministry of Corporate Affairs, Cost Audit Branch, Government of India, your Directors have proposed M/s. DGM & Associates, Cost Accountants, to be appointed as the Cost Auditors of the Company for the year 2011-12, subject to such approvals as may be applicable.

Necessary certificate and consent letter from the said Auditor has been obtained to the effect that their appointment, if made, would be within the limits prescribed under section 224(1B) of the Companies Act, 1956.

SECRETARIAL AUDIT / COMPLIANCE REPORT

The Secretarial Compliance Certificate confirms that the Company had complied with all the applicable provisions of the Companies Act, 1956, Listing Agreements with the Stock Exchanges, Securities Contract (Regulation) Act, 1956, and all the other Regulations of SEBI as applicable to the Company, including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended) and the SEBI (prohibition of Insider Trading) Regulations, 1992.

FOREIGN EXCHANGE EARNINGS AND OUTGO

| | CURRENT YEAR | PREVIOUS YEAR |
|------------------------------------|--------------|---------------|
| a) Earning in Foreign Exchange | NIL | NIL |
| b) Expenditure in Foreign Currency | 27,07,101 | 4,94,630 |
| c) Imports of goods | NIL | NIL |
| d) Purchase of Fixed Assets | NIL | NIL |

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APPRECIATION

Your Directors take this opportunity to thank the Bankers, Government Authorities, Customers, Vendors, Shareholders and Employees for their continued assistance, cooperation and support to the Company.

For and on behalf of the Board of Directors

D. K. Agarwalla
Managing Director

Place : Kolkata
Dated : 5th September 2012

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY CODE OF GOVERNANCE

Corporate Governance is a reflection of policies, culture and relationship with shareowners, employees, customers, suppliers and diverse stakeholders. The company has embedded the best of corporate governance practices in its day-to-day operations aimed at building trust with all stakeholders.

Your Company's philosophy on Corporate Governance comprises of objective of attainment of highest level of transparency, accountability and equity, in all facets of its operations. The Company firmly believes in and continues to practice good Corporate Governance. During the year the Company has further fine-tuned its corporate practices so as to bring them in line with the revised clause 49 of the listing Agreements.

BOARD OF DIRECTORS

Composition

The Board of Directors ("The Board") of the Company Consists of 6 Directors, which constitutes an optimum combination of Executive Non-Executive Directors and Independent Directors, having considerable experience in the field of Steel & Engineering and allied matter. The Board presently has a Non-executive Chairman, Managing Director, Executive Director and three Non-executive Directors. Its composition as on 31.03.2012 was as under:-

| Sr. No. | Director | Designation & Category | No. of outside Directorship held (*) | Committee Membership held in other Companies (^) | |
|---------|------------------------------|------------------------------------|--------------------------------------|--|----------|
| | | | | Member | Chairman |
| 1 | Mr. Nandan Kumar Agarwalla | Chairman Non-Executive | - | - | - |
| 2 | Mr. Devendra Kumar Agarwalla | Managing Director | 4 | - | - |
| 3 | Mr. Adarsh Agarwalla | Whole Time Director | 4 | - | - |
| 4 | Mr. Rishi Bajoria | Non-Executive Non - Independent | 5 | - | - |
| 5 | Mr. Manohar Agarwal | Independent | 2 | - | - |
| 6 | Mr. Binay Modi | Independent | 1 | - | - |

(*) Excludes Directorship in Private, foreign and unlimited companies.

(^)^ indicate Chairmanships/membership in audit committees and investor grievance committee

Board Meetings and Annual General Meeting (AGM)

During the Year under review, Thirteen Board Meetings were held on 30.04.2011, 13.05.2011, 18.07.2011, 28.07.2011, 30.07.2011, 16.08.2011, 01.09.2011, 03.10.2011, 30.10.2011, 06.12.2011, 30.01.2012, 31.01.2012, 31.01.2012, 22.03.2012 and 26.03.2012

The Last AGM was held on 19th September, 2011

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(a) Details of Attendance of Directors at the Board Meetings:

| Director | Board Meetings | | Whether attended Last AGM |
|------------------------------|----------------|----------|---------------------------|
| | Held | Attended | |
| Mr. Nandan Kumar Agarwalla | 14 | 14 | No |
| Mr. Devendra Kumar Agarwalla | 14 | 14 | Yes |
| Mr. Adarsh Agarwalla | 14 | 14 | Yes |
| Mr. Rishi Bajoria | 14 | 6 | No |
| Mr. Manohar Agarwal | 14 | 6 | No |
| Mr. Binay Modi | 14 | 6 | No |

(C) Shareholding of Non-Executive Directors

As on 31.03.2012 the number of shares held by all Non-Executive Directors were as follows:-

| Name of Non-Executive Directors | No. of Shares held on 31.03.2011 |
|---------------------------------|----------------------------------|
| Mr. Nandan Kumar Agarwalla | 500 |
| Mr. Rishi Bajoria | 35000 |
| Mr. Manohar Agarwal | Nil |
| Mr. Binay Modi | Nil |

A. Audit Committee

The Composition of Audit Committee of the Company as on 31st March, 2012 was as under:-

| Sl. No. | Name of the Director | Designation | Executive/ Non-Executive/ Independent | Nos. of Meetings Held during the year | Attendance of each Director |
|---------|----------------------|-------------|---------------------------------------|---------------------------------------|-----------------------------|
| 1 | Mr. Manohar Agarwal | Member | Independent & Non-Executive | 4 | 4 |
| 2. | Mr. Binay Modi | Member | Independent & Non-Executive | 4 | 4 |
| 3. | Mr. Rishi Bajoria | Chaiman | Non-Executive & Non-Independent | 4 | 4 |

The role and terms of reference of the Audit Committee covers the areas mentioned under revised clause 49 of the Listing Agreement and section 292-A of the Companies Act, 1956, besides other terms as may be referred by the Board of Directors, which broadly include:

The Audit committee is to oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of statutory Auditors and fixation of their fees, to review and discuss with the Auditors about internal control systems, the scope of Audit including the observations of the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliances with Accounting Standards and Listing Agreement entered into with the Stock Exchange and other legal requirements concerning financial statements and related party transactions, if any, to review the Company's financial and risk management policies and discuss with the Internal Auditors any significant findings for follow-up thereon, to review the Quarterly, Half Yearly, and Annual financial statements before they are submitted to the Board of Directors.

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The committee also meets the operating management personnel and reviews the operations, new initiatives and performance of the business units. Minutes of the Audit Committee Meetings are circulated to the Members of the Board, discussed and taken note of.

B. Shareholders/Investor Grievance Committee

The Shareholders'/Investors' Grievance Committee has been constituted to take care of matters relating to redressal of shareholders'/investors' complaints, to recommend measures to improve the level of investors' services and simultaneously to expedite the process of share Transfers. The Committee also approves requests for share Transfers/Issue of Duplicate Share Certificates/Issue new certificates on split, consolidation, renewal etc; as also requests for transmission of shares etc. Composition of the Committee as on 31st March, 2012 is Mr. Nandan Kumar Agarwalla, as its Chairman and Mr. Rishi Bajoria and Mr. Binay Modi as its members. Mr. B M Todi who is the compliance officer of the company is the secretary to the Committee.

The Committee looks into the redressal of shareholder and investors complaints like transfer of shares, non receipts of shares, non-receipts of balance-sheet, non-receipt of declared dividends, etc.

Redressal of Investor Grievances

The Company's policy is to address all complaints, suggestions and grievances expeditiously and to send/issue replies usually within 7-10 days except in case of dispute over facts or other legal impediments.

Given below is the position of the complaints received and attended during the year 2011-12.

| | |
|--|-----|
| Complaints/correspondence/queries received | Nil |
| Complaints/correspondence/queries attended | Nil |
| Pending complaints/correspondence/queries as on 31.03.2012 | Nil |

C. Share Transfer Committee

Composition of the Committee as on 31st March, 2012 is Mr. Nandan Kumar Agarwalla, as its Chairman and Mr. Binay Modi and Mr. Manohar Agarwal as its members. Mr. B M Todi who is the compliance officer of the company is the secretary to the Committee. The committee meet periodically as and when required and is entrusted with transfer / transmission of shares, issue of duplicate share certificates, change of name/status, transposition of names, sub-division/consolidation of share certificates, etc.

Mr. B. M. Todi, Compliance Officer & Secretary to the Committee. The rules and the terms of reference of this Committee are wide enough covering matters specified under the provisions of the Companies Act, 1956 & rules & guidelines regarding transfer of shares. The share transfers approved by the Committee in their meeting is noted at the forthcoming Board Meeting and so on.

Remuneration Committee:

The Composition of Remuneration Committee as on 31.03.2012 Mr. Nandan Kumar Agarwalla, Chairman of the committee and Mr. Manohar Agarwal and Mr. Binay Kumar Modi are independent Non-executive director, the remuneration committee determines the remuneration package of the executive director and the relatives of the directors.

Details of Directors Remuneration in FY 2011-12

No Remuneration and sitting fee were given to any Directors except remuneration to the Executive Directors and Managing Director.

Details of Remuneration paid/payable to Managing Director and Whole Time Director of the company for the year ended 31.03.2012

| Sr. No. | Name of the Director | Remuneration p.a |
|---------|---|------------------|
| 1. | D. K. Agarwalla (Managing Director)* | 1,200,000 |
| 2. | Adarsh Agarwalla (Whole Time Director)* | 1,200,000 |

(*No perquisites/commission was paid /payable to him)

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4. General Body Meeting

Location, date and time of the Annual General Meetings held during the last three years:

| AGM | Year ended | Venue | Date | Time |
|------------------|------------|--|------------|----------|
| 28 th | 31.03.2009 | Mahajati Sadan (Annexee Building), 166, C. R. Avenue, Kolkata 700007 | 19.09.2009 | 11.30 AM |
| 29 th | 31.03.2010 | Mahajati Sadan (Annexee Building), 166, C. R. Avenue, Kolkata 700007 | 29.09.2010 | 11.30 AM |
| 30 th | 31.03.2011 | Mahajati Sadan (Annexee Building), 166, C. R. Avenue, Kolkata 700007 | 19.09.2011 | 11.30 AM |

No Special Resolution was passed and no postal votes were asked for.

Notes on Directors seeking Appointment /Re-appointment.

According to the Articles of Association of the Company 1/3 of rotational Directors will retire by rotation. They may offer themselves for re-appointment at every Annual General Meeting.

At the ensuing Annual General Meeting Mr. Nandan Kumar Agarwalla and Mr. Manohar Agrawal will retire by rotation and being eligible shall offer themselves for re-appointment.

Mr. Nandan Kumar Agarwalla is having vast experience of more than 30 years in the line of finance and administration.

Mr. Manohar Agrawal is having vast experienced in finance and accounts for more than 10 years in manufacturing companies. He is holding directorship in 2 companies.

Disclosures

The details of transactions with related parties are disclosed in Notes to the Accounts in the Annual Report. All transactions were carried out on arms length basis. None of the transactions with any of the related parties were in conflict with the interest of the Company.

The Company has been suspended from trading on Bombay Stock Exchange Limited (BSE) for non compliance with listing agreement. The Company is in the process of revocation of the above suspension with BSE.

No personnel has been denied access to audit committee.

The company has not issued any debentures/GDRs/ADRs and has not accepted any deposits from the public and there are no warrants or any convertible instruments issued by the Company.

Adoption of Mandatory and Non-Mandatory Requirements

The Company has complied with all the mandatory requirements and has adopted the following non-mandatory requirements of Clause 49.

Non-Mandatory Requirements

Remuneration Committee: The Company has set-up a Remuneration Committee to commend, review remuneration of managerial personnel including their relatives. The composition of the committee and the details of meetings held and attendance of members thereat are given elsewhere in this Report.

MEANS OF COMMUNICATIONS

Quarterly results are sent via fax immediately after Board Meetings to the Stock Exchange as required under Listing Agreement and thereafter sent via post to the Stock Exchanges. Quarterly results are published in "Financial Express" in English Language and "Kalantar" in Bengali Language.

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The Company's Corporate website <http://www.anupmalleables.com> provides information of company's portfolio of business including shareholding pattern, information on compliance with corporate governance and contact details of Company employee responsible for assisting & handling investor grievances.

Secretarial Audit

A qualified Practicing Company Secretary carried out a secretarial audit to reconcile the total issued and listed capital. The audit confirms that the total issued /paid-up capital is in agreement with the total number of shares in physical form.

General Shareholders Information

- i) 31st Annual General Meeting
- Venus : 1st Floor, Type-A ,
20, Biplabi Dinesh Majumdaer Sarani
New Alipore
Kolkata 700057
- Time : 11.30 AM
Date : September 29, 2012

- ii) Financial Calendar: April to March

iii) Date of Book Closure:

25th September, 2012 to 29th September, 2012 (Both days inclusive)

iv) Listing on Stock Exchanges

1. The Bombay Stock Exchange Limited, Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400023
2. The Calcutta Stock Exchange Association Ltd.
7 Lyons Range, Kolkata 700001

Stock Code:-

| Stock Exchange | Stock Code |
|---|------------|
| The Stock Exchange, Mumbai | 506087 |
| The Calcutta Stock Exchange Association Ltd | 12271 |

There is no regular transaction at Bombay Exchange Limited as trading of Shares of the company is suspended.

Registrar & Share Transfer System

M/s. Niche Technologies Private Limited,
D-511, Bagree Market,
71, B.R.B. Basu Road,
Kolkata – 700 001
Phones: 2234-3576/2235-7270/7271
Fax : 91-033-2215-6823

Shareholding Pattern of the Company as on 31.03.2012

| Category | Total Shares | % of Total Holding |
|--|--------------|--------------------|
| Foreign Holding | - | - |
| Financial Institutions & Banks | - | - |
| Other Body Corporate | 195050 | 26 |
| Promoters, Directors & their relatives | 346550 | 46.20 |
| Public | 208400 | 27.80 |

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Distribution of Shareholding as on 31.03.2012

| Range | | | Shareholders | | Share (Amount) | |
|--------|------------------|--------|--------------|------------|----------------|------------|
| | | | Number | % to Total | In Rs | % to Total |
| 01 | - | 5000 | 7 | 35.00 | 1,89,000.00 | 2.52 |
| 5001 | - | 10000 | - | 00.00 | ,0 | 0 |
| 10001 | - | 20000 | - | 00.00 | ,0 | 0 |
| 20001 | - | 30000 | 3 | 15.00 | 8,40,750.00 | 11.21 |
| 30001 | - | 40000 | 5 | 25.00 | 17,42,500.00 | 23.23 |
| 40001 | - | 50000 | 1 | 05.00 | 4,85,000.00 | 6.47 |
| 50001 | - | 100000 | 2 | 10.00 | 14,65,500.00 | 19.54 |
| 100001 | And above | | 2 | 10.00 | 27,77,250.00 | 37.03 |
| | | | 20 | 100.00 | 75,00,000.00 | 100.00 |

Dematerialisation of shares and liquidity:

All shares are held in physical form

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

Plant Location

The Company owns one factory, situated at G. T. Road, Kandra, P.O. Bhitia, Govindpur, Dhanbad – 828109 in the state of Jharkhand.

Address for Correspondence

**Regd. Office: 20, Biplabai Dinesh Majumder Sarani,
Type – A, 1st floor, Kolkata – 700053
Telefax – 24988864**

Compliance Officer

**Mr. B M Todi
20, Biplabai Dinesh Majumder Sarani,
Type – A, 1st floor,
Kolkata – 700053
Telefax – 24988864**

Managing Director

ANUP MALLEABLES LIMITED

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCES REQUIRED UNDER THE LISTING AGREEMENT WITH STOCK EXCHANGES

To
The Members of
Anup Malleables Limited

We have reviewed the implementation of Corporate Governance procedure by the Company during twelve-month period ended 31st March 2012 as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges in India with the relevant records/documents maintained by the Company furnished to us for our review and the report of Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information and according to explanation given to us and the representation made by the Directors and and the management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

D. Raut
D. Raut & Associates
(Practicing Company Secretary)
ACS 16626, CP No. 5232

Place : Kolkata
Date : 5th September 2012

Certification by Managing Director of the Company

Declaration for Compliance with the Code of Conduct of the Company as per Clause 49(I)(D)(ii) of the Listing Agreement.

I, Devendra Kumar Agarwalla, Managing Director of Anup Malleables Limited, declare that as on 31st March 2012 all the Board members and Senior management personnel have affirmed compliance of Code of Conduct of the Company.

Place : Kolkata
Date : 5th September 2012

D.K. AGARWALLA
MANAGING DIRECTOR

ANUP MALLEABLES LIMITED

Certification by Managing Director of the Company

I, Devendra Kumar Agarwalla, Managing Director of Anup Malleables Ltd., certify: -

1. That I have reviewed the financial statements and the cash flow statement for the year ended 31st March 2012 and to the best of my knowledge and belief;
 - these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - these statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
3. That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps that I have taken or propose to take to rectify the identified deficiencies and
4. That I have informed the auditors and the audit committee of :
 - i. significant changes in internal control during the year, if any.
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any and
 - iii. instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

D.K. Agarwalla
Managing Director

Place : Kolkata
Date : 5th September 2012.

ANUP MALLEABLES LIMITED

AUDITORS' REPORT

To The Members of M/s Anup Malleables Limited

We have audited the attached Balance Sheet of M/s Anup Malleables Limited. as at 31st March, 2012 and also the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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

- (i) 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;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet , Statement of Profit and Loss and cash flow statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet , Statement of Profit and Loss 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;
- (v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that 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;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Notes to the account in Schedule No. 19 give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and
 - (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.
 - (c) In the case of Cash Flow Statement of the Cash flow's of the company for the year ended on that date.

4, Gangadhar Babu Lane,
Kolkata – 700 012.

Dated: the 5th day of September, 2012.

For ASHOK KEDIA & COMPANY,
CHARTERED ACCOUNTANTS,
Regn. No. 323330E

CA. A.K. KEDIA
PARTNER
M. No. 050510

ANUP MALLEABLES LIMITED

Annexure

Referred to in paragraph 3 of our report of even date.

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion, the company has not disposed off any fixed assets during the year and the going concern status of the company is not effected..
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures 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. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (iii) (a) The Company has not given any loans during the year, sub-clause (b), (c) and (d) are not applicable.
- (b) The company had taken loan from four parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was 2,04,36,562/- and the year-ended balance of loans taken from such parties was Rs. Nil
- (c) In our opinion, the rate of interest and other terms & conditions on which loan have been taken from parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the company
- (d) Payment of the principal amount and interest are regular.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to information and explanations given to us, we are of the opinion that the transactions that need to be entered in the register maintained u/s 301 of the Companies Act, 1956 have so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time. However no quotation were shown to us.
- (vi) The Company has not accepted any deposit from public hence the provisions of section 58A and 58AA of the Companies Act, 1956 are not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of accounts maintained by the company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under the clause (d) of sub section (1) of section 209 of the Act, are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

ANUP MALLEABLES LIMITED

- (ix) (a) According to the information and explanations given to us and examination of records, the Company is generally regular in deposited statutory dues including provident fund,, employees’ state insurance, income-tax, sales tax, service tax, wealth tax, custom duty, excise duty and cess and any other statutory dues with the appropriate authorities. However there is delay in few cases.
- (b) According to the explanation and information given to us, no un disputed amount payable in respect of Income Tax, wealth tax, sales tax, service tax, custom duty, excise duty and cess and any other statutory dues were outstanding for than six months as at 31 March, 2012.
- (c) According to the record of the company there are no dues outstanding on account of sales tax, income tax, custom duty, wealth tax, excise duty, cess on account of any dispute, other than the followings :-

| <u>Nature of Statute</u> | <u>Nature of Dues</u> | <u>Amount (Rs)</u> | <u>Period to which the amount relates</u> | <u>Forum where dispute is pending</u> |
|--------------------------|-----------------------|--------------------|---|---------------------------------------|
| Central.Sales Tax | Assement on Demand | 118,567/- | 1993-94 | CCT, Ranchi |
| Jhrkhand S Tax | Assement on Demand | 565,733/- | 1993-94 | CCT, Ranchi |
| Central.Sales Tax | Assement on Demand | 478,554/- | 1994-95 | DCCT, Dhanbad |

- (x) The company does not have accumulated losses as at the end of financial year. The company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) We are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor’s Report) Order, 2003 (as amended) are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor’s Report) Order, 2003 (as amended) are not applicable to the company.
- (xv) In our opinion, the term and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- (xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information given to us and on and over all examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments.

ANUP MALLEABLES LIMITED

- (xix) According to the information and explanations given to us, the company has not issued any secured debentures during the period covered by our report. Accordingly provisions of Clause 4(xix) of the Companies (Auditors Report) Order 2003 (as amended) are not applicable to the company.
- (xx) During the period covered by our audit report, the company has not raised any money by public issues.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

4, Gangadhar Babu Lane,
Kolkata – 700 012

For ASHOK KEDIA & COMPANY,
CHARTERED ACCOUNTANTS,
Firm Regn. No. 323330E

Dated: the 5th day of September, 2012.

CA. A.K. KEDIA
PARTNER
M. No. 050510

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED
BLANCE SHEET AS AT : 31st MARCH 2012

| PARTICULARS | Note No. | As at 31/03/12 | | As at 31/03/11 | |
|---|----------|----------------|-----------------------|----------------|----------------|
| | | Rs. | Rs. | Rs. | Rs. |
| I. EQUITY AND LIABILITIES | | | | | |
| 1. Shareholders' funds | | | | | |
| (a) Share Capital | 2 | 7,500,000.00 | | 7,500,000.00 | |
| (b) Reserves and Surplus | 3 | 31,344,079.58 | 38,844,079.58 | 23,561,015.00 | 31,061,015.00 |
| 2. Non- current liabilities | | | | | |
| (a) Long-term borrowings | 4 | 43,320,000.00 | | 25,139,703.00 | |
| (b) Deferred Tax liabilities (Net) | 5 | 4,978,380.00 | 48,298,380.00 | 4,238,846.00 | 29,378,549.00 |
| 3. Current Liabilities | | | | | |
| (a) Short term borrowings | 6 | 36,735,964.80 | | 27,013,176.00 | |
| (b) Trade payables | 7 | 30,403,173.23 | | 23,642,465.00 | |
| © Other current liabilities | 8 | 5,175,364.48 | | 4,662,702.00 | |
| (d) Short term provisions | 9 | 8,079,267.00 | | 1,470,136.00 | |
| | | | 80,393,769.51 | | 56,788,479.00 |
| TOTAL | | | 167,536,229.09 | | 117,228,043.00 |
| II ASSETS | | | | | |
| 1. Non-current assets | | | | | |
| (a) Fixed assets | 10 | | | | |
| (i) Tangible assets | | 48,024,484.28 | | 39,280,446.00 | |
| (ii) Intangible assets | | 755,000.00 | | 755,000.00 | |
| (iii) Capital work-in-progress | | 5,803,958.40 | | 4,283,341.00 | |
| (b) Non-current investments | 11 | 1,711,751.00 | | 1,596,194.00 | |
| © Long-term loans and advances | 12 | 4,437,628.21 | | 4,073,253.00 | |
| (d) Other non-current assets | 13 | 684,917.10 | | - | |
| | | | 61,417,738.99 | | 49,988,234.00 |
| 2. Current assets | | | | | |
| (a) Inventories | 14 | 59,762,818.07 | | 37,395,956.00 | |
| (b) Trade receivables | 15 | 22,402,558.00 | | 19,315,282.00 | |
| © Cash and Bank Balances | 16 | 5,680,120.66 | | 4,969,427.00 | |
| (d) Short-term loans and advances | 17 | 17,901,595.11 | | 5,182,741.00 | |
| (e) Other current assets | 18 | 371,398.26 | | 376,403.00 | |
| | | | 106,118,490.10 | | 67,239,809.00 |
| TOTAL | | | 167,536,229.09 | | 117,228,043.00 |
| Significant accounting policies and notes to accounts | | 1 to 35 | | | |

For and on behalf of the Board

D.K. Agarwalla
Managing Director

Adarsh Agarwalla
Director

As per our report of even date

For Ashok Kedia & Company

Chartered Accountants

Firm Regn. No. 323330E

CA. A. K. KEDIA

Partner

M.NO. 50510

Place : 4, Gangadhar Babu Lane, Kolkata-700 012.

Dated: The 5th Day of September,2012

ANUP MALLEABLES LIMITED

| ANUP MALLEABLES LIMITED | | | | | | |
|--|--|----------|----------------|----------------|----------------|----------------|
| PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED | | | | | | |
| | PARTICULARS | Note No. | As at 31/03/12 | | As at 31/03/11 | |
| | | | Rs. | Rs. | Rs. | Rs. |
| I | Revenue from operations: | 19 | | | | |
| | Sale of Products | | 143,673,886.00 | | 105,116,795.00 | |
| | Less: Excise Duty | | 9,440,428.00 | 134,233,458.00 | 4,671,820.00 | 100,444,975.00 |
| II | Other Income | 20 | | 2,970,866.87 | | 835,410.00 |
| III | Total Revenue (I + II) | | | 137,204,324.87 | | 101,280,385.00 |
| IV | Expenses | | | | | |
| | Cost of Materials Consumed | 21 | 28,541,728.79 | | 25,248,192.00 | |
| | Changes in inventories of finished goods, work in progress and Stock-in- trade | 22 | (7,323,000.00) | | (8,632,836.00) | |
| | Employee benefits expense | 23 | 15,109,978.00 | | 10,971,830.00 | |
| | Finance Costs | 24 | 8,072,781.20 | | 3,793,757.00 | |
| | Depreciation and amortization expense | 10 | 3,195,236.00 | | 1,822,686.00 | |
| | Other expense | 25 | 77,449,167.80 | | 59,114,107.00 | |
| | Total Expense | | | 125,045,891.79 | | 92,317,736.00 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | | | 12,158,433.08 | | 8,962,649.00 |
| VI | Exceptional Items | 26 | | - | | 15,000.00 |
| VII | Profit before extraordinary items and tax (V-VI) | | | 12,158,433.08 | | 8,977,649.00 |
| VIII | Extraordinary items | | | - | | - |
| IX | Profit before tax (VII-VIII) | | | 12,158,433.08 | | 8,977,649.00 |
| X | Tax expense: | | | | | |
| | (1) Current tax | | 3,200,000.00 | | 1,350,000.00 | |
| | (2) Deferred tax | | (739,534.00) | 3,939,534.00 | (1,161,381.00) | 2,511,381.00 |
| XI | Profit/(Loss) for the period from continuing operations (IX-X) | | | 8,218,899.08 | | 6,466,268.00 |
| XII | Profit/(Loss) for the period from discontinuing operations | | | - | | - |
| XIII | Tax expense of discontinuing operations | | | - | | - |
| XIV | Profit/(Loss) from discontinuing operations (after tax) (XII-XIII) | | | - | | - |
| XV | Profit/(Loss) for the period (XI + XIV) | | | 8,218,899.08 | | 6,466,268.00 |
| XVI | Earnings per equity share of face value Rs. 10 each | 27 | | | | |
| | (1) Basic | | | 10.96 | | 8.62 |
| | (2) Diluted | | | 10.96 | | 8.62 |
| | Significant accounting policies and notes to accounts | 1 to 35 | | | | |

For and on behalf of the Board

D.K. Agarwalla **Adarsh Agarwalla**
 Managing Director Director

Place : 4, Gangadhar Babu Lane, Kolkata-700 012.

Dated: The 5th Day of September, 2012

As per our report of even date

For Ashok Kedia & Company
 Chartered Accountants
 CA. A. K. KEDIA

Partner

M.NO. 50510

ANUP MALLEABLES LIMITED

| ANUP MALLEABLES LIMITED | | |
|---|---|--------------------------------|
| CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012 | | |
| | Year ended 31.03.2012 | Year ended 31.03.2011 |
| A | Cash Flow from Operative Activities | |
| | Net Profit (Loss) before Tax and Extra Ordinary items | 12,158,433.00 |
| | Adjustments for :- | 8,977,649 |
| | Depreciation | 3,195,236.00 |
| | Bonus | 1,822,686 |
| | Gratuity | 360,000.00 |
| | Interest Received | 285,801 |
| | Interest Charged to Profit & Loss Accounts | (138,355.00) |
| | Operating Profit before working capital change | (280,788) |
| | Adjustments for :- | 8,072,781.00 |
| | Trade & Other Receivables | 3,793,757 |
| | Inventories | 23,932,864.00 |
| | Trade Payables | 14,934,105 |
| | Cash generation from operation | (11,353,014.00) |
| | Direct Tax Paid | (15,717,714) |
| | Bonus Paid | 6,760,708.00 |
| | Cash Flow before extra ordinary items | 12,944,447 |
| | Net Cash flow from Operating Activities | (3,026,304.00) |
| B | Cash Flow from Investing Activities | |
| | Purchase of Fixed Assets & Capital Expenditure | 404,708 |
| | Changes in Loans & Advances | (1,759,583.00) |
| | Investment in Shares | (842,989) |
| | Interest Received | (360,000.00) |
| | Cash used in Investing Activities | - |
| | Net Cash flow from Investing Activities | (5,145,887.00) |
| C | Cash Flow from Financing Activities | |
| | Increase/(decrease) from Issue of Shares (Including Share Application Money) | (438,281) |
| | Interest Paid | (29,091,477) |
| | Increase/(decrease) in Bank Borrowings | 23,213,369.66 |
| | Long Term | (753,890) |
| | Others | (96,832) |
| | Net Cash used in Financing Activities | 138,355.00 |
| | Net Increase (Decrease) in Cash equivalents | 9,776,275.66 |
| | Cash and Cash Equivalents as on 1st April Opening Balance | (29,661,411) |
| | Cash and Cash Equivalents as on 31st March | 9,776,275.66 |
| | For and on behalf of the Board | As per our report of even date |
| | | For Ashok Kedia & Company |
| | | Chartered Accountants |
| | | Firm Regn. No. 323330E |
| | | CA. A. K. Kedia |
| | | Partner |
| | | M.NO. 50510 |
| | D.K. Agarwalla | |
| | Adarsh Agarwalla | |
| | Managing Director | |
| | Director | |
| | Place : 4, Gangadhar Babu Lane, Kolkata-700 012. | |
| | Dated: The 5th Day of September,2012 | |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES

- (A) Basis of preparation of financial statements :
- (i) The financial statements have been prepared under the historical cost convention and accrual basis in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956 as adopted consistently by the Company.
 - (ii) Accounting policies not specifically referred to otherwise be consistent with generally accepted accounting principles followed by the Company.
- (B) Fixed Assets and Depreciation :
- (i) Fixed Assets are stated at cost less depreciation.
 - (ii) Depreciation is provided on Straight-Line method at the rates specified in Schedule –XIV of the Companies Act, 1956
- (C) Impairment of Assets
An asset is treated as impaired when carrying cost of the asset exceeds its recoverable amount. An impairment loss, if any, is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount
- (D) Investments:
- (i) Long Term Investments are carried at cost after deducting provisions, where the fall in market value has been considered as other than temporary in nature.
 - (ii) Current Investments are valued at lower of cost or market value.
- (E) Valuation of Inventories:
Raw materials, stores & spares and finished goods are valued at cost or net realizable value, whichever is lower. Cost is determined on FIFO Basis.
- (F) Borrowing Cost
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.
- (G) Sales
Sales are net off sales tax. Revenue from sales is recognized at the point of dispatch to the customers when the risk and reward stands transferred to the customers.
- (H) Provisions, Contingent Liabilities & Contingent Assets
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to the accounts. Contingent Asset is neither recognized nor disclosed in the financial statements.
- (I) Taxes on Income
Current Tax is determined as the tax payable in respect of taxable income for the year.
Provision is made for Deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted or substantively enacted tax rate.
Deferred Tax assets are recognized, only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.
- (J) Employee Benefits
Effective from financial year 2007-08, the company adopted Accounting Standard (AS) 15 (Revised 2005) dealing with Employee Benefits, issued by the Institute of Chartered Accountants of India. The Company has defined benefit plans for gratuity to eligible employees. The Company does not have policy of carry forward of the compensated absence to the employees.

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|----------------------|------------------|----------------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `2` | | | | |
| SHARE CAPITAL | | | | |
| -Authorised | | | | |
| 2,50,00,000 (10,00,000) Equity Shares of Rs.10/- each | | 250,000,000.00 | | 10,000,000.00 |
| -Issued, Subscribed and Paid up | | | | |
| 7,50,000 (7,50,000) Equity Shares of Rs.10/- each fully paid-up. | | 7,500,000.00 | | 7,500,000.00 |
| TOTAL | | 7,500,000.00 | | 7,500,000.00 |
| NOTE `2.1` | | | | |
| - Reconciliation of Shares: | | | | |
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| Opening Share Capital | | | | |
| Add: Shares issued During the year | 750,000 | 7,500,000.00 | 750,000 | 7,500,000.00 |
| Add: Rights/Bonus Shares Issued | - | - | - | - |
| Total | 750,000 | 7,500,000.00 | 750,000 | 7,500,000.00 |
| Less: Buy back of Shares | - | - | - | - |
| Less Reduction in Capital | - | - | - | - |
| Closing Share Capital | 750,000 | 7,500,000.00 | 750,000 | 7,500,000.00 |
| NOTE `2.2` | | | | |
| -List of Share holders having 5% or more Shares (In Nos) | | | | |
| Name Of Shareholders | In Nos | In % | In Nos | In % |
| Devendra Kumar Agarwalla | 171,325.00 | 22.84 | 171,325.00 | 22.84 |
| Madhu Agarwalla | 106,400.00 | 14.19 | 106,400.00 | 14.19 |
| Mechanical & Electrical Engineering Co. (P) Ltd. | 67,550.00 | 9.01 | 67,550.00 | 9.01 |
| Waste Products Reclaimer (P) Ltd. | 79,000.00 | 10.53 | 79,000.00 | 10.53 |
| Foundry Fuel Products Limited | 48,500.00 | 6.47 | 48,500.00 | 6.47 |
| NOTE `2.3` | | | | |
| Terms /Rights attached to equity shares | | | | |
| The company has only one class of share capital , i.e. equity shares having face value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. | | | | |
| NOTE `3` | | | | |
| RESERVES AND SURPLUS | | | | |
| Capital Reserve | | | | |
| Capital Reserve (Capital subsidy received) | 2,000,000.00 | | 2,000,000.00 | |
| Investment Allowance Reserve | 3,139,804.50 | 5,139,804.50 | 3,139,805.00 | 5,139,805.00 |
| Profit and Loss Account | | | | |
| Opening Balance | 18,421,210.00 | | 11,954,942.00 | |
| Add: Profit During The Year | 8,218,899.08 | | 6,466,268.00 | |
| Less : Appropriations | | | | |
| Proposed Dividend | 375,000.00 | | - | |
| (Previous Yr. Nil) | | | | |
| Transfer to General Reserves | - | | - | |
| Corpoarte Dividend Tax | 60,834.00 | | - | |
| Closing Balance | | 26,204,275.08 | | 18,421,210.00 |
| TOTAL | | 31,344,079.58 | | 23,561,015.00 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|----------------------|------------------|----------------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `4` | | | | |
| LONG TERM BORROWINGS | | | | |
| <i>- Unsecured</i> | | | | |
| From Companies | | 35,000,000.00 | | 550,000.00 |
| From Directors | | - | | 10,700,000.00 |
| From Companies | | | | |
| <i>-secured</i> | | | | |
| <i>From Bank #</i> | | | | |
| From Bank Of India, A/C Term Loan | | 8,320,000.00 | | 13,889,703.00 |
| [Repayable within 31st May'2014,EMI of Rs. 320000/-] | | | | |
| | | 43,320,000.00 | | 25,139,703.00 |
| (Secured by hypothecation of stocks and Book-Debts and first Mortgage charges of all Immovable assets and also personal guaranteed by Managing Director and Directors, Shri D.K. Agarwalla, Shri N. K. Agarwalla & Shri Adarsh Agarwalla respectively & Corporate Guarantee and Mortgage Charges of land and Building, fixtures etc. by M/s Mechanical & Electrical Engineering Co (P) Ltd. & WasteProducts Reclaimer Pvt. Ltd) | | | | |
| NOTE `5` | | | | |
| DEFERRED TAX LIABILITY | | | | |
| Deferred Tax Liabilities | | 4,978,380.00 | | 4,238,846.00 |
| (Related to fixed Assets) | | | | |
| Deferred Tax Liabilities (Net) | TOTAL | 4,978,380.00 | | 4,238,846.00 |
| # Deferred Tax Assets/Deferred Tax Liability on account of Timing difference related to depreciation on fixed assets | | | | |
| NOTE `6` | | | | |
| SHORT TERM BORROWINGS | | | | |
| <i>-secured</i> | | | | |
| <i>From Banks #</i> | | | | |
| From Bank Of India, CC A/C | | 30,535,964.80 | | 17,913,176.00 |
| From Bank Of India, Book Debts A/C | | 6,200,000.00 | | 9,100,000.00 |
| | TOTAL | 36,735,964.80 | | 27,013,176.00 |
| NOTE `7` | | | | |
| TRADE PAYABLES | | | | |
| Trade Payables | | | | |
| For Goods & Services | | 30,403,173.23 | | 23,642,465.00 |
| | TOTAL | 30,403,173.23 | | 23,642,465.00 |

*There is no amount due and outstanding as on 31st March,2012, to be credited to Investor Education & Protection fund.

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|---|--|--------------|------------------|--------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `8' | | | | |
| <u>Other Current Liabilities</u> | | | | |
| For Statutory Dues | | 2,017,117.70 | | |
| For Advances from Customers | | 242,660.00 | | 1,600,000.00 |
| For Others | | 2,409,155.78 | | 2,456,020.00 |
| [Out Of The Above Total Outstanding to MSM Enterprise are Rs.Nil, (previous Yr. Nil)] | | | | |
| For Interest On Unsecured Loan | | 506,431.00 | | 606,682.00 |
| | | 5,175,364.48 | | 4,662,702.00 |
| | TOTAL | | | |
| NOTE `9' | | | | |
| SHORT TERM PROVISIONS | | | | |
| Provision for Employee Benefits | | 1,143,433.00 | | 858,664.00 |
| <u>Other Provisions:</u> | | | | |
| Provision for Taxation | | 6,500,000.00 | | 611,472.00 |
| Proposed Dividend | | 375,000.00 | | - |
| Corporate Dividend Tax | | 60,834.00 | | - |
| | | 8,079,267.00 | | 1,470,136.00 |
| | TOTAL | | | |
| NOTE `11' | | | | |
| NON-CURRENT INVESTMENTS | | | | |
| Non - Trade Investment in NSC (Unquoted) | | | | |
| 12 Years National Saving Certificates # | | 1,500.00 | | 1,500.00 |
| Non - Trade Investment in Shares(Unquoted) | | | | |
| 70600 Equity shares of Mechanical & Electrical Engineering Co. Pvt. Ltd (70600) | | 807,000.00 | | 807,000.00 |
| 1704 Equity shares of Waste Products Reclaimer Pvt. Ltd (1704) | | 433,246.00 | | 433,246.00 |
| Investment in Gold | | | | |
| 2 (1)Gold Coin (50gms) | | 212,389.00 | | 96,832.00 |
| Non - Trade Investment in Shares(Quoted) | | | | |
| 26400 (26400) Equity shares of Foundry & Fuel Products Ltd | | 264,000.00 | | 264,000.00 |
| Less: Provision for Diminution in value of long term investment | | (6,384.00) | | (6,384.00) |
| | | 1,711,751.00 | | 1,596,194.00 |
| | Total Non- Current Investment | | | |
| Aggregate amount of Quoted Investment | | | | |
| | - Cost | 264,000.00 | | 264,000.00 |
| | - Market Value | 317,784.60 | | 169,752.00 |
| | Aggregate amount of Unquoted Investment | 1,454,135.00 | | 1,602,578.00 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|---------------|------------------|---------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `12' | | | | |
| LONG TERM LOANS AND ADVANCES | | | | |
| <i>Unsecured Considered Good:</i> | | | | |
| Security Deposits | | 4,437,628.21 | | 4,073,253.00 |
| TOTAL | | 4,437,628.21 | | 4,073,253.00 |
| NOTE `13' | | | | |
| OTHER NON CURRENT ASSETS | | | | |
| -In Fixed Deposit Accounts | | 684,917.10 | | - |
| (Fixed deposit accounts maturing in more than 12 months) | | 684,917.10 | | - |
| NOTE `14' | | | | |
| INVENTORIES | | | | |
| Capital Goods | | | | - |
| Raw Material | | 24,287,157.00 | | 14,791,895.00 |
| Finished Goods | | 223,235.00 | | 223,235.00 |
| Scrap Of Compensating Beam | | 9,944.00 | | 9,944.00 |
| Work In Process | | 25,473,000.00 | | 18,150,000.00 |
| Manufacturing Components | | 5,767,680.84 | | 2,048,681.00 |
| Stores and Spares | | 4,001,801.23 | | 2,172,201.00 |
| TOTAL | | 59,762,818.07 | | 37,395,956.00 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|---------------|------------------|---------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `15' | | | | |
| TRADE RECEIVABLES (Unsecured Considered Good) | | | | |
| Outstanding for a period exceeding six months from the date they are due for payment | | 585,633.00 | | 507,858.00 |
| Others | | 21,816,925.00 | | 18,807,424.00 |
| TOTAL | | 22,402,558.00 | | 19,315,282.00 |
| NOTE `16' | | | | |
| CASH AND BANK BALANCES | | | | |
| -Cash and Cash Equivalents | | | | |
| Cash on Hand (As Certified by the management) | | 2,796,871.64 | | 1,736,712.00 |
| Balance with Banks | | | | |
| -In Current Accounts | | 26,342.75 | | 16,970.00 |
| -In Fixed Deposit Accounts | | 2,856,906.27 | | 3,215,745.00 |
| (Fixed deposit accounts maturing in more than 3 months but within 12 months) | | | | |
| TOTAL | | 5,680,120.66 | | 4,969,427.00 |
| NOTE `17' | | | | |
| SHORT TERM LOANS AND ADVANCES (Unsecured) | | | | |
| Advances to Suppliers | | 12,423,591.11 | | 2,695,717.00 |
| Prepaid Expenses | | 609,893.00 | | 796,366.00 |
| Balance with Statutory Authorities | | 4,448,111.00 | | 474,993.00 |
| Others | | 420,000.00 | | 1,215,665.00 |
| TOTAL | | 17,901,595.11 | | 5,182,741.00 |
| NOTE `18' | | | | |
| OTHER CURRENT ASSETS | | | | |
| Accrued Interest Not Yet Due On FDR | | 371,398.26 | | 376,403.00 |
| TOTAL | | 371,398.26 | | 376,403.00 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|-----------------------|------------------|-----------------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `18` | | | | |
| REVENUE FROM OPERATION | | | | |
| Indigenous Sales | | | | |
| Sale of Manufacturing Items | | 99,717,619.00 | | 50,029,307.00 |
| Others [Job Work] | | 43,956,267.00 | | 55,087,488.00 |
| (TDS Rs.13,63,490/- Previous Year: Rs.13,22,884/-) | | | | |
| | | <u>143,673,886.00</u> | | <u>105,116,795.00</u> |
| NOTE `19.1` | | | | |
| PARTICULARS OF SALE OF PRODUCTS | | | | |
| Sale Of manufacturing Items | | | | |
| Fabricated Bogies | | 47,735,404.00 | | 35,663,830.00 |
| Bolster Arrangements | | 25,764,000.00 | | 9,614,000.00 |
| Casnu Bogies | | 16,240,010.00 | | - |
| Scrap | | 537,777.00 | | - |
| RIC Co- Co Bogies | | 26,538,109.00 | | 55,087,488.00 |
| F.C. Bogies | | 7,637,933.00 | | - |
| Reconditioning of Bogies | | 9,695,000.00 | | - |
| Others | | 85,225.00 | | 79,657.00 |
| NOTE `20` | | | | |
| OTHER INCOME | | | | |
| Interest on FDR (TDS: 17150/- Previous Yr. 28850/-) | | 138,354.87 | | 191,038.00 |
| Other non-operating income (net of expenses) | | <u>2,832,512.00</u> | | <u>644,372.00</u> |
| TOTAL | | <u>2,970,866.87</u> | | <u>835,410.00</u> |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|----------------------|-------------------------|----------------------|-------------------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE `21` | | | | |
| COST OF MATERIAL CONSUMED | | | | |
| Raw Materials' Consumption | | | | |
| Stock at Commencement | 14,791,895.00 | | 10,121,167.00 | |
| Add: Purchases | 37,777,280.79 | | 30,151,892.00 | |
| Freight on Purchases | 259,710.00 | | | 1,640,644.00 |
| | 52,828,885.79 | | 40,273,059.00 | |
| Less : Transfer | - | | 232,972.00 | |
| Less : Stock at Close | 24,287,157.00 | 28,541,728.79 | 14,791,895.00 | 25,248,192.00 |
| | | <u>28,541,728.79</u> | | <u>26,888,836.00</u> |
| NOTE `21.1` | | | | |
| <u>PARTICULARS OF MATERIAL CONSUMED</u> | | | | |
| M.S.Plate (Indegenious) | 28,541,728.79 | | 25,248,192.00 | |
| | | <u>28,541,728.79</u> | | <u>25,248,192.00</u> |
| NOTE `21.2` | | | | |
| <u>COST OF MATERIAL CONSUMED</u> | | | | |
| | | % of Consumption | | % of Consumption |
| Imported | - | - | - | - |
| Indigenous | 28,541,728.79 | 100.00 | 25,248,192.00 | 100.00 |
| | <u>28,541,728.79</u> | <u>100.00</u> | <u>25,248,192.00</u> | <u>100.00</u> |
| NOTE `22` | | | | |
| Change in Stocks | | | | |
| Stock at Commencement | | | | |
| Work-in Process | 18,150,000.00 | | 9,517,164.00 | |
| Finished Goods | 223,235.00 | | 223,235.00 | |
| Scrap Of Compensating Beam | 9,944.00 | 18,383,179.00 | 9,944.00 | 9,750,343.00 |
| | | | | |
| Less: Stock at Close | | | | |
| Work-in-Process | 25,473,000.00 | | 18,150,000.00 | |
| Finished Goods | 223,235.00 | | 223,235.00 | |
| Scrap Of Compensating Beam | 9,944.00 | 25,706,179.00 | 9,944.00 | 18,383,179.00 |
| Stock Decreased /(Increased) by | | <u>(7,323,000.00)</u> | | <u>(8,632,836.00)</u> |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|--|------------------|---------------|------------------|---------------|
| | Rupees | Rupees | Rupees | Rupees |
| NOTE '23' | | | | |
| EMPLOYEE BENEFITS EXPENSES | | | | |
| Salaries, Wages, Bonus etc. | | 14,131,147.00 | | 10,722,249.00 |
| Contribution to P.F, E.S.I and Other Statutory Funds | | 128,890.00 | | 122,155.00 |
| Workmen and Staff Welfare Expenses | | 565,172.00 | | 127,426.00 |
| Gratuity | | 284,769.00 | | - |
| TOTAL | | 15,109,978.00 | | 10,971,830.00 |
| NOTE `24' | | | | |
| FINANCE COSTS | | | | |
| Interest Expense | | | | |
| Interest on Working Capital | | 4,831,478.00 | | - |
| Interest on Term Loan | | 1,629,337.00 | | 542,710.00 |
| Interest on Unsecured Loans | | 1,405,898.00 | | - |
| Interest Others | | 206,068.20 | | 3,251,047.00 |
| TOTAL | | 8,072,781.20 | | 3,793,757.00 |
| NOTE `25' | | | | |
| OTHER EXPENSES | | | | |
| Consumptions Of Store and Spares | | 22,021,828.90 | | 19,546,257.00 |
| Manufacturing Components Consumed | | 19,990,163.34 | | 10,553,282.00 |
| Power and Fuel | | 8,533,731.96 | | 7,928,140.00 |
| Repairs To - Buildings | 1,862,796.84 | | 2,799,082.00 | |
| - Machinery | 1,067,948.90 | | 759,621.00 | |
| - Others | 137,528.00 | 3,068,273.74 | 130,214.00 | 3,688,917.00 |
| Insurance | | 203,709.00 | | 129,617.00 |
| Rates and Taxes | | 836,385.64 | | 632,756.00 |
| Payments to Auditor | | 28,090.00 | | 28,575.00 |
| Bank Charges | | 752,880.59 | | 856,534.00 |
| Bad debts | | - | | 1,775,000.00 |
| Directors Remuneration | | 2,400,000.00 | | 720,000.00 |
| Fabrication, Fetting & Assembly Charges | | 3,990,527.00 | | 4,214,935.00 |
| Frieght | | 3,597,770.40 | | 1,640,644.00 |
| Miscellaneous Expenses | | 4,672,429.35 | | 4,107,680.00 |
| Prior Period Items | | 5,000.00 | | 819.00 |
| Travelling & Conveyance | | 5,446,726.85 | | 2,124,350.00 |
| Vehicle Running & Maintenance Expenses | | 1,901,651.03 | | 1,166,601.00 |
| TOTAL | | 77,449,167.80 | | 59,114,107.00 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED NOTES FORMING PART OF ACCOUNTS

| Particulars | As On 31.03.2012 | | As On 31.03.2011 | |
|-------------|------------------|--------|------------------|--------|
| | Rupees | Rupees | Rupees | Rupees |

Excise duty shown under expenditure represent the difference between excise duty on opening and closing stock of finished goods.

NOTE `25.1'

VALUE OF STORE ITEMS CONSUMED

| | % of Consumption | | % of Consumption | |
|------------|----------------------|------------|----------------------|------------|
| Imported | - | - | - | - |
| Indigenous | 22,021,828.90 | 100 | 19,546,257.00 | 100 |
| | <u>22,021,828.90</u> | <u>100</u> | <u>19,546,257.00</u> | <u>100</u> |

NOTE `25.2'

Payments to Auditors

| | | |
|-----------------------|------------------|------------------|
| Payments to Auditor | | |
| Audit Fee | 17,500.00 | 17,500.00 |
| Tax Audit Fee | 7,500.00 | 7,500.00 |
| Certification Charges | - | 1,000.00 |
| Service Tax | 3,090.00 | 2,575.00 |
| | <u>28,090.00</u> | <u>28,575.00</u> |

NOTE `26'

Exceptional Items

| | | |
|---------------------------------|----------|------------------|
| Profit on Sales of Fixed Assets | - | 15,000.00 |
| | <u>-</u> | <u>15,000.00</u> |
| | <u>-</u> | <u>15,000.00</u> |

NOTE `27'

EARNINGS PER SHARE (EPS)

| | | |
|---|--------------|--------------|
| i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders | 8,218,899.08 | 6,466,268.00 |
| ii) Weighted Average number of equity shares used as denominator for calculating EPS | 750,000 | 750,000 |
| iii) Basic and Diluted Earnings per share | 10.96 | 8.62 |
| iv) Face Value per equity share | 10.00 | 10.00 |

*** Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per share.

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED

Notes on Financial Statements for the year ended 31st March, 2012.

28 Contingent Liability

(a) Capital commitment: Estimated amount of contracts remaining unexecuted on capital accounts (Net of advance paid) and not provided for Rs. 582.90 lac (Previous Year: Nil)

(b) Contingent Liabilities in respect of Sales tax demand under appeal Rs.1,162,854/- (Previous year 11,62,854/-) Bank guarantee outstanding Rs. 1,2331,253/- (Previous Year 8,046,733/-) & against which fixed deposits Rs.2,960,225/- (Previous year 27,68,002/-) are lying with Bank.

29 Sundry Creditors

Disclosure under Micro and Small Enterprises Development Act, 2006.

The Company has not received the required information from creditors regarding their status under the Micro, small and Medium Enterprises Development Act, 2006. Hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said act have not been made.

30 In the opinion of the Board of Directors, all current assets loans & advances are expected to be realized in the ordinary course of business at least an amount equal to the amount at which they are stated in the Balance Sheet.

31 Miscellaneous Expenses do not include any item in excess of Rs. 100,000/- or one percent of turnover whichever is higher.

32

SEGMENT REPORTING

In accordance with the Accounting Standard – 17 on “Segment Reporting”, issued by the Institute of Chartered Accountants of India, the company has identified two reportable business segments i.e. Sale of Manufactured good and Job Work, which are regularly evaluated by the management, in deciding the allocation of resources and assessment of performance. The segment performance is given below:

| <u>Particulars</u> | <u>Manufacturing Sales</u> | <u>Job Work</u> | <u>Unallocated</u> | <u>Total</u> |
|---|----------------------------|-----------------|--------------------|--------------|
| 1 Revenue | 9,027,7191 | 43,956,267 | 2,970,867 | 137,204,325 |
| 2 Results | 1,759,5347 | 6,784,995 | 4,095,088 | 20,285,254 |
| 3 Interest | | | | 8,126,820 |
| 4 Other Unallocable income net of Unallocable expenditure | | | | 12,158,434 |
| 5 Total Profit before tax | | | | |
| 6 Other Information | | | | |
| Segment Assets | 4,888,9336 | 1,104,000 | 117,542,893 | 167,536,229 |
| Segment Liabilities | 1,072,2008 | 10,521,048 | 146,293,173 | 167,536,229 |
| Capital Expenditure | | | | 11,939,274 |
| Depreciation | | | | 3,195,236 |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED

33 RELATED PARTY DISCLOSURES

(I) Related party disclosure as required by Accounting Standard – 18 “Related party disclosures” are given below

| <u>SL No.</u> | <u>Name of the Related parties</u> | <u>Relationship</u> |
|---------------|---|------------------------------------|
| 1. | Shri Devendra Kumar Agarwalla | Key Management personnel |
| 2. | Shri Adarsh Agarwalla | Key Management personnel |
| 3. | Shri Nandan Kumar Agarwalla | Key Management personnel |
| 4. | Mechanical & Electrical Engg. Co.(P) Ltd. | Associates |
| 5. | Foundry Fuel Products Limited | Associates |
| 6. | BLA Minerals (P) Limited | Associates |
| 7. | BLA International (P) Limited | Associates |
| 8. | Waste Products Reclaimer (P) Limited | Associates |
| 9. | Smt. Madhu Agarwalla | Relatives of Key Managerial Person |
| 10. | Smt. Shrutika Agarwalla | Relatives of Key Managerial Person |

(II) Transaction during the year with related parties

| <u>Sl No</u> | <u>Nature of the Transaction</u> | <u>Associates</u> | | <u>Key Management</u> | | <u>Relatives of key Management</u> | |
|--------------|--|-------------------|----------------|-----------------------|----------------|------------------------------------|----------------|
| | | <u>2011-12</u> | <u>2010-11</u> | <u>2011-12</u> | <u>2010-11</u> | <u>2011-12</u> | <u>2010-11</u> |
| 1 | <u>Remuneration to Director</u> | | | | | | |
| | Adarsh Agarwalla | --- | --- | 1,200,000 | 480,000 | --- | --- |
| | Devendra Kumar Agarwalla | --- | --- | 1,200,000 | 240,000 | --- | --- |
| 2 | <u>Loan/Advances Repaid</u> | | | | | | |
| | Devendra Kumar Agarwalla | -- | -- | 8,875,000 | 7,100,000 | --- | --- |
| | Waste Products Reclaimer (P) Ltd. | 650,000 | 1,000,000 | --- | --- | --- | --- |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | -- | 1,400,000 | --- | --- | --- | --- |
| | BLA International (P) Ltd. | 4,500,000 | -- | --- | --- | --- | --- |
| | BLA Minerals (P) Ltd. | 4,000,000 | -- | --- | --- | --- | --- |
| | Foundry Fuel Products Ltd. | 1,600,000 | -- | --- | --- | --- | --- |
| 3 | <u>Receipt towards Loan/Advance</u> | | | | | | |
| | Devendra Kumar Agarwalla | --- | --- | 588,438 | 18,386,562 | --- | --- |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 8,400,000 | -- | --- | -- | --- | --- |
| | Waste Products Reclaimer (P) Ltd. | 100,000 | -- | --- | -- | --- | --- |
| | BLA Minerals (P) Ltd. | 4,000,000 | -- | --- | -- | --- | --- |
| | BLA International (P) Ltd. | 4,500,000 | -- | --- | -- | --- | --- |

ANUP MALLEABLES LIMITED

ANUP MALLEABLES LIMITED

| | | | | | | | |
|----|---------------------------------------|-----------|-----------|---------|---------|---------|---------|
| 4 | <u>Service Taken</u> | | | | | | |
| | Waste Products Reclaimer (P) Ltd. | 1195050 | 1,190,036 | --- | -- | -- | --- |
| | BLA International (P) Ltd. | 1,498,500 | 1,145,150 | --- | --- | --- | --- |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | -- | 2,187,823 | --- | -- | -- | --- |
| 5 | <u>Service Received</u> | | | | | | |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 564,736 | 258,489 | --- | --- | --- | --- |
| 6 | <u>Advance Given</u> | | | | | | |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 8,761,736 | --- | --- | --- | --- | --- |
| | Adarsh Agarwalla | -- | -- | --- | 574,429 | -- | -- |
| | Shrutika Agarwalla | -- | -- | --- | -- | -- | 393,842 |
| 7 | <u>Sale</u> | | | | | | |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 1,150,481 | -- | --- | --- | --- | --- |
| 8 | <u>Purchase</u> | | | | | | |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 900,000 | 950,000 | --- | --- | --- | --- |
| | Foundry Fuel Products Ltd. | 400,000 | -- | | | | |
| 9 | <u>Rent Paid/Hire charges</u> | | | | | | |
| | Adarsh Agarwalla | --- | --- | 180,000 | 162,000 | --- | --- |
| | Madhu Agarwalla | --- | --- | --- | --- | 180,000 | 162,000 |
| | Waste Products Reclaimer (P) Ltd. | 120,000 | 120,000 | --- | --- | --- | --- |
| 10 | <u>Salary</u> | | | | | | |
| | Shrutika Agarwalla | --- | --- | --- | --- | 333,000 | 300,000 |
| | Madhu Agarwalla | --- | --- | --- | --- | 213,120 | 144,000 |

ANUP MALLEABLES LIMITED

| Sl No | Nature of the Transaction | Associates | | Key Management | | Relatives of key Management | |
|-------|--|------------|-----------|----------------|------------|-----------------------------|---------|
| | | 2011-12 | 2010-11 | 2011-12 | 2010-11 | 2011-12 | 2010-11 |
| | Balance as on 31st March | | | | | | |
| | Loans & Advance | | | - | | | |
| | Waste products Reclaimer Pvt Ltd | --- | 550,000 | --- | --- | --- | --- |
| | Foundry Fuel Products Ltd | ---- | 1,600,000 | --- | --- | --- | --- |
| | BLA International Pvt Ltd | ---- | 260,164 | --- | | | |
| | Devendra Kumar Agarwalla | --- | --- | --- | 11,286,562 | --- | --- |
| | Adarsh Agarwalla | --- | --- | --- | 563,373 | --- | --- |
| | Shrutika Agarwalla | --- | --- | --- | | | 382,292 |
| | Directors Remuneration | | | | | | |
| | Devendra Kumar Agarwalla | --- | --- | 73,608 | | | |
| | Adarsh Agarwalla | --- | --- | 96170 | | | |
| | Salary | | | | | | |
| | Madhu Agarwalla | --- | --- | --- | - | 47,851 | --- |
| | Rent | | | | | | |
| | Adarsh Agarwalla | --- | --- | 81000 | --- | - | --- |
| | Madhu Agarwalla | --- | --- | --- | --- | 81,000 | --- |
| | <u>Debtor</u> | | | | | | |
| | Mechanical & Elec. Engg. Co. (P) Ltd. | 1,176,953 | --- | --- | --- | -- | --- |
| | Creditors | | | | | | |
| | Waste Products Reclaimer Pvt Ltd | - | 132,226 | --- | --- | --- | --- |
| | BLA International (P) Ltd. | 181,300 | --- | --- | --- | --- | --- |

34. Expenditure in Foreign Exchange Rs.2,707,101/- (Previous year Rs. 494,230/-)

35. Details of previous year expenses are as follows :

Expenses of Subscription & Membership of Rs. 5,000/- relating to previous year has been paid during the year.

Signatures to Schedule "1" to "35"

Forming Part of the Balance Sheet and Profit and Loss Account

As per our annexed report of even date.

For ASHOK KEDIA & COMPANY
 CHARTERED ACCOUNTANTS,
 Firm Regn. No. 323330E
 CA. A.K.Kedia
 PARTNER
 M.No. 050510

D.K. Agarwalla
 Managing Director
 Adarsh Agarwalla
 Director

Place: 4, Gangadhar Babu Lane, Kolkata 700 012

Dated the 5th day of September, 2012