

# M.P. Polypropylene Limited

## Annual Report 2011-12

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*Board of Directors*

Mr. Prem Sagar Gupta  
Mr. Dinesh Kumar Chouhan  
Mr. Noor Mohammad Khan

*Auditors*

Jain Chatterjee & Associates  
Shikhar Tower, 6 No. Stop  
Bhopal-462016

*Registered Office*

26/6, KM, Chiklod Road  
Village Medwa  
Raisen

Madhya Pradesh

*RTA*

Bigshare Services Pvt Ltd  
E-2/3, Ansa Industrial Estate, Saki Vihar  
Road, Saki Naka, Andheri (East),  
Mumbai- 400 072

**DIRECTORS' REPORT**

*Dear Stakeholders,*

Your Directors present the Annual Report and Audited Accounts for the period from 01<sup>st</sup> day of April 2011 to 31<sup>st</sup> March 2012. Your company was incorporated as a Limited Company on 25<sup>th</sup> day of May, 1978.

Your Company has not done any business activity during the previous year. In the previous year the company has incurred a net loss of Rs. 19, 46,547/-. In the current year, the Income is from the profit on sale of assets.

**FINANCIAL PERFORMANCE**

<b>Particulars</b>	<b>As on 31.03.2012</b>	<b>As on 31.03.2011</b>
Gross Receipts	2,64,05,991.00	0.00
Expenditure	1,88,76,406.00	19,46,547.00
Net Profit/Loss before Tax	75,29,585.00	(19,46,547.00)
Provision for Mat/ Deff Tax/ FBT	14,34,760.00	0.00
Profit/(loss) after tax	60,94,830.00	(19,46,547.00)

**CAPITAL**

The Authorized Capital of your company is Rs. 10 Crores and the Paid up share capital is Rs.4, 35, 98,000 as on 31<sup>st</sup> March 2012.

**OPERATIONS**

In order to conserve the resources, Directors recommend no dividend for the year ended 31<sup>st</sup> March 2012.

**MANAGEMENT**

During the year, there is no change in Management of your company.

**DIRECTORS**

In accordance with the Companies Act, 1956, Mr. Prem Sagar Gupta, who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. A motion for the re-appointment of Mr. Prem Sagar Gupta, as Director of the Company will be placed before the Members in the ensuing AGM

**LISTING**

The management is pleased to inform that the company has received in-principle approval for revocation of suspension in trading of Equity Shares of the company from Bombay Stock Exchange Limited and has established Demat connectivity with CDSL. The management is taking all steps for the revocation of suspension in trading of the Equity shares.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of section 217 (2AA) of the Companies Act, 1956, your directors confirm:

- (i) that in preparation of the Annual Accounts, the applicable accounting standards had been followed;
- (ii) that the applicable accounting policies have been consistently followed and that they had 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 at the end of the financial year and of the Profit of the Company for that period.

- (iii) that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) That they had prepared the annual accounts on a going concern basis.

#### **INFORMATION AS PER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956**

Your Company has no activity relating to conservation of energy or technology absorption. Your Company did not have any foreign exchange earnings or outgo during the year.

#### **PERSONNEL**

None of the employees of the Company is in receipt of remuneration in excess of limits prescribed under Section 217 (2A) of the Companies Act, 1956.

#### **DEPOSITS**

Your Company has not accepted any public deposit during the period under review.

#### **MANAGEMENT DISCUSSION & ANALYSIS & CORPORATE GOVERNANCE REPORT**

Management Discussion & Analysis and Corporate Governance report forms part of the Directors' Report.

#### **AUDITORS**

M/s. Jain Chatterjee & Associates, Chartered Accountants, Bhopal were appointed as auditors of the company for the financial year 2011-2012 and their term of office expires at the ensuing Annual General Meeting. They being eligible offer themselves for re-appointment.

The Auditors have in the auditor's report on the accounts for the period ended on 31<sup>st</sup> March 2012 have given Point No. (4) and have reported some non-conformities with the Accounting Standards/ Principles generally accepted in India otherwise the Auditors Report is self explanatory and therefore it does not require any further explanation/clarification.

#### **ACKNOWLEDGEMENTS**

Yours Directors place on record their sincere appreciation for the assistance and support received to the Company from the Shareholders, Banks, Consultants, Auditors and clients of the Company. Your directors express their appreciation for dedicated and sincere services rendered by the employees of the Company.

**For and on behalf of the board**

**M.P. POLYPROPYLENE LIMITED**

**PLACE: Dist :Raisen**  
**DATE: August 25, 2012**

**Managing Director**

**Director**

**MANAGEMENT DISCUSSION AND ANALYSIS****A. BUSINESS ENVIRONMENT AND OUTLOOK**

The global economy continued on its path of recovery from the recession of 2008. However this recovery has taken two track approaches with developed economies grappling longer with the wounds of the financial crisis while developing countries have recovered much faster. The outlook for economic growth in India is at 9% for FY 2011-2012 as per the recent economic survey tabled in the Parliament. High crude prices, inflation and monsoon remain as the key risks.

**B. RISKS & CONCERNS**

The chemical industry largely depends on the performance of Leather, paints and other related industry. If the performance of above industries affects, the chemical industry will also suffers.

**C. INTERNAL CONTROL SYSTEMS**

The company has well defined control systems and procedures to ensure optimal use of Company's resources and protection thereof, facilitate accurate and speedy compilation of accounts and management information reports and compliance with laws and regulations. The Company has a well defined organization structure, authority levels and internal guidelines and rules for conducting business transactions. Internal/ External auditor's observations and recommendations and adequacy of internal controls are also periodically reviewed by the Audit Committee of the Board of Directors.

**D. FINANCIAL CONTROLS**

The Company's management is committed to evolve strategy to achieve enhancement in the shareholders value through the adoption of strong fiscal discipline, improvement in operating efficiencies and resource utilization.

**E. HUMAN RESOURCES**

The Company firmly believes that Human Resources and knowledge capital is vital for business success and creating values for share holders. The Company's philosophy is based on a pluralistic leadership and empowerment model, a performance driven and transparent culture. The Company's endeavor is to create competency based skill enhancement and development. The Company is rationalizing the internal rules, perquisites, entitlements and grades to flatten the organization further.

**F. CAUTIONARY STATEMENT**

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or projections may be forward looking statement within the meaning of applicable securities, law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian demand supply conditions, finalized goods prices, changes in Government regulations tax regimes, economic development within India.

**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, employees, the Government and Tenders.

**Recognising the respective roles and responsibilities of Board and Management:**

The Board is professional in character and constantly strives to steer the company towards higher achievement within the framework of accountability and social responsibility. Driven by values, it endeavours to effectively align the interest of shareholders and the society. The Directors are eminent personalities in their own right drawn from different walks of life. To establish an effective mechanism for overseeing the affairs, keeping in view the company's size complexity, operations and corporate tradition and culture, the company's framework is designed to:

- i) enable the Board to provide strategic guidance for the company and effective overseeing of the management.
- ii) define the respective roles and responsibilities of senior executives and officers to ensure accountability.

**2. BOARD OF DIRECTORS**

Name	Category	No. of Meetings held during the Financial Year	No. of Board Meetings attended during the FY	Whether attended at last AGM	No. of Directorship in other Public Ltd Companies	No. of Committee Positions held in other Public Limited Companies
						Chairman / Member
Prem Sagar Gupta	Chairman and Managing Director	06	06	Yes	2	2
Dinesh Kumar Chouhan	Non Executive Independent Director	06	06	Yes	2	2
Noor Mohammad Khan	Non Executive Independent Director	06	06	Yes	2	2

During the accounting year 6 board meetings were held. The Annual General Meeting of the company was held on 30<sup>th</sup> September 2011.

**3. AUDIT COMMITTEE**

An Audit Committee of the Company in terms of section 292A of the Companies Act, 1956 and as per requirement of clause 49 of the Listing Agreement, was duly constituted and comprises of three Directors viz Mr. Prem Sagar Gupta, Mr. Dinesh Kumar Chouhan and Mr. Noor Mohammad Khan. Mr. Noor Mohammad Khan is the chairman of the Committee. The terms of reference of the Audit Committee are contained in Section 292A of the Companies Act, 1956 and also as contained in the Corporate Governance Clause of the listing Agreement.

The Audit Committee met 5 times during the financial Year.

#### **ATTENDANCE OF THE AUDIT COMMITTEE MEETING:**

Name of the Director	Number of Meeting Held	Number of Meeting Attended
Mr. Noor Mohammad Khan	5	5
Mr. Prem Sagar Gupta	5	5
Mr. Dinesh Kumar Chouhan	5	5

Necessary quorum was present at the meeting. Representative of Statutory Auditors were invited to the Meeting, as and when required.

#### **4. SHARE HOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE**

The Company has an independent Shareholders' Grievance Committee to look into the redressal of Investors' complaints like transfer of shares, non-receipt of balance sheet etc., besides complaints from SEBI, Stock Exchange etc.

The committee comprises of:

Name of the Director	Number of Meeting Held	Number of Meeting Attended
Mr. Prem Sagar Gupta	2	2
Mr. Noor Mohammad Khan	2	2
Mr. Dinesh Kumar Chouhan	2	2

Mr. Prem Sagar Gupta acts as the compliance officer.

The committee met two times during the financial year. The committee is prompt in attending to requests received for transfer, split, consolidation as well as issue of duplicate certificates well within the stipulated time. There were NIL complaints.

#### **6. GENERAL BODY MEETINGS**

Details of last 3 Annual General Meetings are as under:

Year	Date	Location
2008-2009	30 <sup>th</sup> September 2009	Registered Office
2009-2010	07 <sup>th</sup> September 2010	Registered Office
2010-2012	30 <sup>th</sup> September 2011	Registered Office

#### **7. DISCLOSURES**

##### **RELATED PARTY TRANSACTION**

Related party transactions are defined as transactions of the Company of a material nature with its Promoters, Directors or the Management, their subsidiary or relatives, etc. that may have potential conflict with the interest of the Company at large.

Among the related party transactions are, contracts or arrangement made by the Company from time to time with the Companies in which Directors are interested. All those contracts or arrangements are entered in the Register of Contracts under section 301 of the Companies Act, 1956 and the Register is placed before every Board Meeting.

All transaction covered under the Related Party Transactions are regularly ratified and/or approved by the Board.

There has been no transaction of the Company with its promoters, their subsidiary or the management that may have potential conflict with the interest of the Company at large.

#### **STATUTORY COMPLIANCE, PENALTIES AND STRICTURES:**

The trading in Equity shares of the Company is currently suspended in the stock exchanges.

#### **8. MEANS OF COMMUNICATION**

The quarterly results are available on BSE website

Management discussions and analysis form part of the Annual report.

#### **9. GENERAL SHAREHOLDER INFORMATION**

Compliance Officer	Mr. Prem Sagar Gupta
Date and Time	29 <sup>th</sup> September, 2012, Saturday, at 11.30 A.M.
Venue	Registered office
Financial Calendar	April – March
Date of Book Closure	27 <sup>th</sup> September, 2012 to 29 <sup>th</sup> September, 2012 (both days incl.)
Listing of Stock Exchanges	1. Bombay Stock Exchange Limited 2. Delhi Stock Exchange Limited 3. M.P Stock Exchange Limited
Dividend	No dividend is declared
Stock Code	BSE : 506822

#### **Dematerialisation Information**

Company has established demat connectivity with CDSL. Entire equity of the Company is held in physical form.

#### **Market Data**

The trading in Equity shares of the company is suspended in the stock exchange. Hence no market Data is available.

#### **Registrar & Share Transfer Agent**

Bigshare Services Pvt Ltd  
E-2/3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai- 400 072  
Tel No: 022-28470652 , 40430200

#### **Share Transfer System**

Share Transfer in physical form are generally registered and returned within 21 days from the date of receipt in case if documents are complete in all respects.



**CATEGORY OF SHAREHOLDERS AS ON 31.03.2012.**

<b>Category</b>	<b>No. of Shares Held</b>	<b>Percentage of shareholding</b>
<b>A. PROMOTER'S HOLDING</b>	595590	13.66
<b>B. NON PROMOTER'S HOLDING</b>		
<b>INSTITUTIONAL INVESTORS</b> Bank, Financial Institutions, Insurance Companies	188985	4.33
<b>NON INSTITUTIONAL INVESTORS</b>		
BODIES CORPORATE	16806	0.39
INDIVIDUALS	3555669	81.56
OTHERS	2750	0.06
<b>Grand Total</b>	<b>4359800</b>	<b>100</b>

**Investor Correspondence:**

The Investors can send all correspondence to the Registered office

**10. CODE OF CONDUCT**

All the members of the Board and senior management personnel have affirmed compliance with the Company's Code of Conduct.

**DECLARATION BY THE DIRECTOR**

It is hereby declared that all the Board Members and Senior Management Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31st March 2012.

**For and on behalf of the board**

**M.P. POLYPROPYLENE LIMITED**

**PLACE: Dist :Raisen**  
**DATE: August 25, 2012**

**Managing Director**

**Director**

**Chief Executive Officer (CEO) Certification**

(Issued in accordance with provisions of Clause 49 of the Listing Agreement)

To  
The Board of Directors of  
**M.P. POLYPROPYLENE LIMITED**

Dear Sir,

I have reviewed the financial statements of **M.P.POLYPROPYLENE LTD.** for the year ended March 31, 2012 and that to the best of my knowledge and belief, I state that;

- a. i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- ii. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b. 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 in violation of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
  - i. That there are no significant changes in internal control over financial reporting during the year;
  - ii. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. There are no instances of fraud during the year.

For and on behalf of the Board of Directors of  
**M.P. POLYPROPYLENE LIMITED**

Place: **Dist :Raisen**  
Date: **August 25, 2012**

**Managing Director**

**Auditors' Certificate on Corporate Governance**

To the Members of M.P Polypropylene Limited,

We have examined the compliance of conditions of Corporate Governance by M.P Polypropylene Limited ('the Company'), for the year ended March 31, 2012, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's 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 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 clause 49 of the Listing Agreement.

We 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 Jain Chatterjee and Associates  
Chartered Accountants**

**Date: August 25, 2012  
Place: Dist :Raisen**

**Satyajeet Chatterjee  
Partner**

**AUDITOR'S REPORT**

1. We have audited the attached Balance Sheet of M/s M.P.POLYPROPYLENE Ltd as at 31<sup>st</sup> March 2012 and also statement of Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) 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 paragraph 4 and 5 of the said order.
4. Further to our comments in Annexure referred to 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 accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, and statement of Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
  - (d) In our opinion, the Balance Sheet and statement of Profit and Loss Account dealt with this report comply with the accounting standards referred to in sub-section (3C) of section 211 of Companies Act, 1956, to the extent applicable, except as reported in Para (f) to (h) hereunder:
  - (e) On the basis of written representation received from the directors, as on 31-3-2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as at 31.3.2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956:
  - (f) The company has not charged to the Profit and Loss A/c on account of Gratuity liability, since there were no more employees working w.e.f. 31.07.2005
  - (g) The management has not certified contingent liabilities as on close of the financial year. They were unable to provide any detail with regard to contingent liabilities towards claims against the company not acknowledged as debt, liability on account of forward exchange contracts, guarantees given on behalf of constituents (i) in India (ii) outside India, acceptance, endorsement and other obligations and other transactions for which the company is contingently liable.
  - (h) The Company had defaulted in getting it re listed on the stock exchange in spite of its claim for having paid the listing fee to Bombay Stock Exchange. However, we were unable to verify the up to date payment and arrears of any payment if any, and to the extent of unpaid fee the loss is

understated and liability is also understated. Company's share at present is not dealt for several years on any Stock Exchange.

- (i) Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant Accounting Policies and other notes thereon, give the information required by the companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- i. in the case if the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012;
- ii. in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

For Jain Chatterjee and Associates  
Chartered Accountants

CA Satyajeet Chatterjee  
Partner  
MMN: 072544  
FRN : 007285 C

Date: 25.08.2012  
Place: Bhopal

## ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in Paragraph 3 of our Report of even date.)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The Fixed Assets have been physically verified by the Management during the year and no serious discrepancies between the book records and the physical inventory have been noticed.
- (c) The company has disposed off its fixed assets during the year at the following sale prices:

<b>Particulars</b>	<b>Amt</b>
<u>LAND</u>	
Opening Gross Value on 01.04.2011	1236000.00
Less: Gross Depreciation till 31.03.2011	0.00
Less: Sale Value	3600000.00
PROFIT	2364000.00
<u>BUILDING</u>	
Opening Gross Value on 01.04.2011	21077986.00
Less: Gross Depreciation till 31.03.2011	8669977.00
Less: Sale Value	36450000.00
PROFIT	24041991.00
<u>PLANT &amp; MACHINERY</u>	
Opening Gross Value on 01.04.2011	244874081.00
Less: Gross Depreciation till 31.03.2011	224897109.00
Less: Sale Value	4945525.00
LOSS	15031447.00
<u>INVERTOR</u>	
Opening Gross Value on 01.04.2011	31000.00
Less: Gross Depreciation till 31.03.2011	26525.00
Less: Sale Value	4475.00
NO PROFIT/LOSS	0.00
<u>Total Sale Proceeds of Fixed Assets</u>	45000000.00

The assets disposed off during the year were relating to a non functional factory of the company. In our opinion and according to information and explanations furnished to us, such disposal of assets will not affect the Going Concern assumption, in case of the Company.

2. As the company does not carry stocks of finished goods, spare parts and raw materials, reporting requirements under paragraph 4(ii) a ,4(ii)b and 4(ii) (c) are not attracted.
3. (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act;  
  
(b) In the absence of any loan granted under section 301 of the Act the conditions of loans and interest are not applicable to company;  
  
(c) In the absence of any loan granted under section 301 of the Act the question of repayment of principal amount and interest does not arise;  
  
(d) In the absence of any loan granted under section 301 of the Act, there is no question to recover of such amount and interest.  
  
(e) Since the company has not taken any loan covered under section 301 of the Act, the provisions of clause 4(iii)(e) & (g) of the Companies (Auditor's Report) Order (as amended) are not applicable to this company;
4. The Company has closed down its operations from 31.07.2005 and therefore there is no internal control system in existence in the company.
5. (a) According to the information and explanation given to us we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act 1956 have not been regularly 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 one party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public.
7. So far as the activities of the Company remain suspended w.e.f. 31.07.2005, there do not exist an internal audit system.
8. The maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 is not applicable to the company. So far as all the activities of the company remain suspended w.e.f. 31.07.2005.
9. (a) The Company is irregular in depositing with the appropriate authorities undisputed statutory dues including Income Tax, Sales Tax, Wealth tax, Custom Duty, Excise duty, cess and other statutory dues applicable to it. The management has not quantified the exact liabilities on the balance sheet date. The old liabilities which were already provided for in previous year have either been paid off or are taken over by another group company.

- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, we state that there are no dues of Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
10. In our opinion and according to the information and explanation given to us, the accumulated losses of the company are more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit due to sale of its fixed assets.
  11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues payable to financial institutions or banks during the year.
  12. In our opinion and according to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares debentures and other securities.
  13. In our opinion, the company is not a chit fund; nidhi or mutual benefit fund/society, therefore the provision for clause 4(xiii) of the Companies Order 2003 is not applicable to the company.
  14. In our opinion, the company is not dealing in or trading in shares, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report)(Amendment) Order, 2003 are not applicable to the Company.
  15. The Company has not certified to us whether it has given guarantees for loans taken by others from bank or financial institutions, therefore we cannot comment on the conditions or form any opinion.
  16. In our opinion and according to the information and explanations given to us, the company took no term loans during the financial year.
  17. According to the information and explanations given to us and on the overall examination of Balance Sheet of the company, we report that no funds are raised on short –term basis have been used for long term investments. No long-term funds have been used to finance short-term assets except permanent working capital.
  18. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
  19. In our opinion and according to the information and explanations given to us, during the period covered by our audit report the company has not issued debentures.
  20. In our opinion and according to the information and explanations given to us, the company during the financial year ended 31.3.2012 has not raised money by a public issue.



21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year which is noticed during the course of our audit.

For Jain Chatterjee and Associates  
Chartered Accountants

CA Satyajeet Chatterjee  
Partner  
MMN: 072544 / FRN : 007285 C  
Date: 25.08.2012  
Place : Raisen

**BALANCE SHEET AS AT 31ST MARCH 2012**

(Amount in Rs.)

Particulars	Note No.	As At 31.03.12	As At 31.03.11
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	2	4,35,98,000.00	4,35,98,000.00
(b) Reserve & Surplus	3	-8,42,26,223.00	-9,03,21,053.00
<b>(2) Share Application money pending allotment</b>		0.00	0.00
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)	4	0.00	79,09,431.00
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		0.00	0.00
(b) Trade Payables		0.00	0.00
(c) Other Current Liabilities	5	3,86,36,592.00	7,37,24,225.00
(d) Short-Term provisions	6	19,96,820.00	8,16,956.00
	<b>TOTAL::</b>	<b>5,190.00</b>	<b>3,57,27,560.00</b>
<b><u>II ASSETS</u></b>			
<b><u>(1) Non-current Assets</u></b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	7	0.00	3,36,25,456.00
(ii) Intangible Assets		0.00	0.00
(iii) Capital Work-in-Progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long-term loans and advances		0.00	0.00
(e) Other Non-current assets		0.00	0.00
<b>(2) Current Assets</b>			
(a) Current Investments		0.00	0.00
(b) Inventories	8	0.00	20,96,771.00
(c) Trade Receivables		0.00	0.00
(d) Cash and cash equivalents	9	5,190.00	5,333.00
(e) Short-Term loans and advances		0.00	0.00
(f) Other Current assets		0.00	0.00
	<b>TOTAL::</b>	<b>5,190.00</b>	<b>3,57,27,560.00</b>

Significant Accounting Policies & Notes to Financial Statement 1

For and on behalf of the Board of Directors.

As per our annexed report of even date.

For, Jain Chatterjee & Associates

Chartered Accountants

Director

Director

CA Satyajee Chatterjee (PARTNER)

Date: Raisen

MMN : 072544

Date: 25.08.2012

FRN : 007285 C

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31st MARCH, 2012

(Amounts in Rs.)

Particulars	Notes	Financial Year Ended 31.03.2012	Financial Year Ended 31.03.2011
<b>I. Revenue From Operations</b>		0.00	0.00
<b>II. Other Income</b>	10	2,64,05,991.00	5,80,174.00
<b>III. Total Revenue (I + II)</b>	<b>TOTAL::</b>	<b>2,64,05,991.00</b>	<b>5,80,174.00</b>
<b>IV. Expenses</b>			
Cost of Materials Consumed		0.00	0.00
(Increase) / Decrease in Stock in Trade		0.00	0.00
Employees benefit Expenses		0.00	0.00
Financial Costs	11	148.00	167.00
Depreciation	7	0.00	8,84,371.00
Other Manufacturing Expenses		0.00	0.00
Other Administrative Expenses	12	1,88,76,258.00	16,42,183.00
<b>Total Expenses</b>	<b>TOTAL::</b>	<b>1,88,76,406.00</b>	<b>25,26,721.00</b>
<b>V. Profit Before Exceptional and extraordinary Items and Tax (III-IV)</b>		75,29,585.00	-19,46,547.00
VI. Exceptional Items		0.00	0.00
<b>VII. Profit Before Extraordinary Items And Tax (V-VI)</b>		75,29,585.00	-19,46,547.00
VIII. Extraordinary Items		0.00	0.00
<b>IX. Profit Before Tax (VII-VIII)</b>		75,29,585.00	-19,46,547.00
<b>X. Tax expenses:</b>			
Net current Tax		14,34,760.00	0.00
Deferred Tax		0.00	0.00
Taxes for earlier years		0.00	0.00
<b>XI. Profit (Loss) for the period</b>		60,94,830.00	-19,46,547.00
<b>Basic / Diluted Earnings Per Equity Share</b>	26	-	-
Significant Accounting Policies			
Notes on Financial Statements	1		
For and on behalf of the Board of Directors.		As per our annexed report of even date.	
		For, Jain Chatterjee & Associates	
		Chartered Accountants	
Director	Director	CA Satyajeet Chatterjee (PARTNER)	
Date: Raisen			MMN : 072544
Date: 25.08.2012			FRN : 007285 C

Note No. 2 to the financial statements for the year ended on 31.03.2012			
SHARE CAPITAL			
			( in Rs.)
PARTICULARS	AS AT	AS AT	
	31.03.2012	31.03.2011	
<b>(A) Authorised, Issued, Subscribed and paid-up share capital</b>			
<b>Authorised Share Capital</b>			
9900000 Equity Shares of Rs. 10/- Each	99000000.00	99000000.00	
10000 Redeemable cumulative Preference Shares of Rs. 100/- each	1000000.00	1000000.00	
	<b>10,00,00,000.00</b>	<b>10,00,00,000.00</b>	
<b>Issued, Subscribed &amp; Fully Paid-up Share Capital</b>			
4083800 Equity Shares of Rs. 10/- Each Fully Paid up	40838000.00	40838000.00	
276000 Equity Shares of Rs. 10/- each were allotted other than cash	2760000.00	2760000.00	
	<b>4,35,98,000.00</b>	<b>4,35,98,000.00</b>	
<b>(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.</b>			
			( in Rs.)
PARTICULARS	AS AT	AS AT	
	31.03.2012	31.03.2011	
No of shares outstanding as at the beginning of the year	4359800	4359800	
Add : Number Of Shares Allotted During The Year As Fully Paid-Up	-	-	
<b>Number of shares outstanding as at the end of the year</b>	<b>4359800</b>	<b>4359800</b>	
<b>(C) Shares in the company held by each shareholder holding more than 5% shares</b>			
SL No.	Name of the shareholder	No. of shares held the company	% of Shares shares held
1	Achla Gupta	319590	7.33
2	United Towers India Pvt Limited	276000	6.33

Note No. 3 to the financial statements for the year ended on 31.03.2012		
RESERVES & SURPLUS		
	( in Rs.)	
PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
<b>General Reserve</b>		
Opening Balances	18571326.00	18571326.00
Add : Addition during the year	0.00	0.00
Closing Balances	<b>1,85,71,326.00</b>	<b>1,85,71,326.00</b>
<b>Capital Reserve</b>		
Opening Balances	311750.00	311750.00
Add : Addition during the year	0.00	0.00
Closing Balances	<b>3,11,750.00</b>	<b>3,11,750.00</b>
<b>Revaluation Reserve</b>		
Opening Balances	40814242.00	41048646.00
Less : Depreciation on revalued assets during the year	0.00	234404.00
Closing Balances	<b>4,08,14,242.00</b>	<b>4,08,14,242.00</b>
<b>Investment allowance (Utilised) Reserve</b>		
Opening Balances	7927812.00	7927812.00
Add : Transferred from Investment Allowance Reserve	0.00	0.00
Closing Balances	<b>79,27,812.00</b>	<b>79,27,812.00</b>
Opening Balance	(157946182.00)	(155999635.00)
Add: Profit/Loss for the year transferred	60,94,830.00	(1946547.00)
	(151851352.00)	(157946182.00)
	<b>-8,42,26,222.00</b>	<b>-9,03,21,052.00</b>
Note: Profit for the year has not been appropriated for the purpose of distribution of dividend and its tax.		

Note No. 4 to the financial statements for the year ended on 31.03.2012		
DEFERRED TAX LIABILITIES (Net)		
	( in Rs.)	
PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
Deferred Tax Liabilities	7909431.00	7909431.00
Less : Deferred Tax Assets On Account of Gratiuty	0.00	0.00
Less: Liability Taken Over by associate concern 'United Health Care Ltd'	7909431.00	0.00
Deferred Tax Liabilities (Net)	<b>0.00</b>	<b>79,09,431.00</b>

## Note No. 5 to the financial statements for the year ended on 31.03.2012

## OTHER CURRENT LIABILITIES

( in Rs.)

PARTICULARS	AS AT	AS AT
	31.03.2012	31.03.2011
<i>Other Payables</i>		
<u>Advances from Customers</u>		
Shri Rajinder Prasad	0.00	167960.00
Aidas Marketing	0.00	56014.00
Disha Trading Company Bhopal	0.00	122108.00
Electronics appliance, Bhopal	0.00	26283.00
Benzeer Chemicals (Pvt) Ltd	0.00	19550000.00
J.M. Chemicals	0.00	500000.00
	0.00	2,04,22,365.00
<u>Other Liabilities</u>	0.00	33002873.00
	0.00	33002873.00
<u>Sales Tax Payable</u>	0.00	12927015.00
	0.00	12927015.00
<u>Deferred Sales Tax Liabilities</u>	0.00	7371972.00
	0.00	7371972.00
<u>R.K. Towers (India) Ltd.</u>	18422280.00	0.00
<u>United Health Care Ltd.</u>	20214312.00	0.00
	<b>3,86,36,592.00</b>	<b>7,37,24,225.00</b>

## Note No. 6 to the financial statements for the year ended on 31.03.2012

## SHORT TERM PROVISIONS

( in Rs.)

PARTICULARS	AS AT	AS AT
	31.03.2012	31.03.2011
Provision for employee benefits	0.00	279896.00
Less: Paid during the year	0.00	0.00
	<u>0.00</u>	<u>279896.00</u>
Provision for MAT	1434760.00	0.00
Provision for income-tax	537060.00	537060.00
Provision for payment to auditor	25000.00	0.00
	<b>19,96,820.00</b>	<b>8,16,956.00</b>

## 7. FIXED ASSETS

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As On 01.04.2011	Addition/ Written Back	Sold/ Ret.	As On 31.03.2012	Upto 31.03.2011	During the yr.	Sold/ Trfd.	Upto 31.03.2012	As On 31.03.2012	As On 31.03.2011
i	Air Conditioners & Coolers	512321.00	0.00	0.00	512321.00	512321.00	0.00	0.00	512321.00	0.00	0.00
ii	Building	21077986.00	0.00	12408009.00	8669977.00	8669977.00	0.00	0.00	8669977.00	0.00	12408009.00
iii	Computers	424662.00	0.00	0.00	424662.00	424662.00	0.00	0.00	424662.00	0.00	0.00
iv	Electrical Fittings	452231.00	0.00	0.00	452231.00	452231.00	0.00	0.00	452231.00	0.00	0.00
v	Fire Fighting Equipment	21650.00	0.00	0.00	21650.00	21650.00	0.00	0.00	21650.00	0.00	0.00
vi	Furniture & Fixtures	2302023.00	0.00	0.00	2302023.00	2302023.00	0.00	0.00	2302023.00	0.00	0.00
vii	Invertor	31000.00	0.00	0.00	31000.00	26525.00	0.00	4475.00	31000.00	0.00	4475.00
viii	Laboratory Equipment	111933.00	0.00	0.00	111933.00	111933.00	0.00	0.00	111933.00	0.00	0.00
ix	Land & Site Development	1236000.00	0.00	1236000.00	0.00	0.00	0.00	0.00	0.00	0.00	1236000.00
x	Office Equipments	820369.00	0.00	0.00	820369.00	820369.00	0.00	0.00	820369.00	0.00	0.00
xi	Plant & Machinery (BOPP)	151976765.00	0.00	0.00	151976765.00	151509062.00	0.00	467703.00	151976765.00	0.00	467703.00
xii	Plant & Machinery (MODVAT Ava	4488000.00	0.00	0.00	4488000.00	2473590.00	0.00	2014410.00	4488000.00	0.00	2014410.00
xiii	Plant & Machinery (MPP-I)	64756208.00	0.00	0.00	64756208.00	64756208.00	0.00	0.00	64756208.00	0.00	0.00
xiv	Plant & Machinery (MPP-II)	12653108.00	0.00	0.00	12653108.00	926209.00	0.00	11726899.00	12653108.00	0.00	11726899.00
xv	Plant & Machinery (VO Housing)	11000000.00	0.00	0.00	11000000.00	5232040.00	0.00	5767960.00	11000000.00	0.00	5767960.00
xvi	Van	953618.00	0.00	0.00	953618.00	953618.00	0.00	0.00	953618.00	0.00	0.00
xvii	Vehicles	1756232.00	0.00	0.00	1756232.00	1756232.00	0.00	0.00	1756232.00	0.00	0.00
		<u>274574106.00</u>	<u>0.00</u>	<u>13644009.00</u>	<u>260930097.00</u>	<u>240948650.00</u>	<u>0.00</u>	<u>19981447.00</u>	<u>260930097.00</u>	<u>0.00</u>	<u>33625456.00</u>

<b>Note No. 8 to the financial statements for the year ended on 31.03.2012</b>		
<b>INVENTORIES</b>		
	( in Rs.)	
<b>PARTICULARS</b>	<b>AS AT</b>	<b>AS AT</b>
	<b>31.03.2012</b>	<b>31.03.2011</b>
(As valued, verified and certified by the management)		
(All Stock are Valued at cost or Net realizable value which ever is Lower)		
Consumable Stores, spares and Packing Materials		
Opening Balance	0.00	2075034.00
Less: Consumables written off during the year	0.00	0.00
	0.00	2075034.00
Stock in process	0.00	21737.00
Less: Consumables and Stock in Process written off	0.00	0.00
	0.00	21737.00
	0.00	20,96,771.00
<b>Note No. 9 to the financial statements for the year ended on 31.03.2012</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
	( in Rs.)	
<b>PARTICULARS</b>	<b>AS AT</b>	<b>AS AT</b>
	<b>31.03.2012</b>	<b>31.03.2011</b>
Balances with Scheduled banks	5190.00	5333.00
Cash on hand	0.00	0.00
	5,190.00	5,333.00
<b>Note No. 10 to the financial statements for the year ended on 31.03.2012</b>		
<b>OTHER INCOME</b>		
	( in Rs.)	
<b>PARTICULARS</b>	<b>AS AT</b>	<b>AS AT</b>
	<b>31.03.2012</b>	<b>31.03.2011</b>
<u>Other Sources :</u>		
Credit Balances Write Off (Creditors)	NIL	0.00
Credit Balances Write Off (JMC)	NIL	50965.00
Vehicle Loan Write Off	0.00	139338.00
Professional Tax Write Off	0.00	389871.00
Profit on sale of Land	2364000.00	0.00
Profit on sale of Building	24041991.00	0.00
	2,64,05,991.00	5,80,174.00
<b>TOTAL::</b>	<b>2,64,05,991.00</b>	<b>5,80,174.00</b>



**Note No. 11 to the financial statements for the year ended on 31.03.2012****FINANCIAL COSTS**

( in Rs.)

PARTICULARS	AS AT	AS AT
	31.03.2012	31.03.2011
Interest Expenses	148.00	167.00
<b>TOTAL::</b>	<b>148.00</b>	<b>167.00</b>

**Note No. 12 to the financial statements for the year ended on 31.03.2012****OTHER ADMINISTRATIVE EXPENSES**

( in Rs.)

PARTICULARS	AS AT	AS AT
	31.03.2012	31.03.2011
Electricity Penalty	1387000.00	0.00
Professional Fee & Consultancy Charges	35000.00	0.00
ROC Filling Fee	19000.00	0.00
Commission - Sale of Property	282040.00	0.00
Provision for payment to auditor	25000.00	0.00
<u>Other Expenses:-</u>		
Credit Balance Write Off (Consumable Stores)	2075034.00	0.00
Credit Balance Write Off (Stock-in-Process)	21737.00	0.00
Debit Balance Writen Off	0.00	1642183.00
Loss on sale of Plant & Machinery	15031447.00	0.00
<b>TOTAL::</b>	<b>1,88,76,258.00</b>	<b>16,42,183.00</b>

SCHEDULE 1 NOTE NO. 1TO & FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 20121. SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY & NOTES ON ACCOUNTSa. Basis of preparation of Financial Statements:

The financial statements have been prepared as for a Going Concern on historical cost convention and on accrual method of accounting in accordance with the generally accepted accounting principles and the provisions of Companies Act, 1956.

b. Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. As informed to us the company has closed down all its operations in 31<sup>st</sup> July 2005. The Company has sold out its fixed assets. Loss or gains on sale of all fixed assets have been written off in the financial statements as follows:

Particulars	Amt In Rs.
Profit on Sale of Land	2364000.00
Profit on Sale of Building	24041991.00
Loss on Sale of Plant & Machinery	15031447.00

Depreciation has been provided on the assets by the company on straight-line basis at the rates specified in schedule XIV of the Companies (Amendment) Act, 1956, upto the previous year. However the assets have been sold off during the year, hence no depreciation has been charged.

c. Inventories:

Inventories are valued at cost or market price whichever is lower. The values of the stock of finished goods have been taken to be nil. In the opinion of the management the stock of finished goods as held has no realizable value. The technical verification has been done by the management only with regard to the raw material, stores consumables and spares, the same have been written off at as follows:

Particulars	Amt In Rs
Consumable Stores	2075034.00
Stock-in-Process	21737.00

We have not verified physically the closing stocks at the year-end.

d. Revenue Recognition:

(i) There are no sales as the working of the company ended w.e.f 31.07.2005

(ii) The claims are accounted for on accrual basis, except Insurance claims, which are accounted for on settled basis.

e. Business Segments:

The reportable operating segment consists of manufacturing of BOPP Film and MPP Film. The company is exclusively engaged in the business of manufacturing and sale of BOPP and MPP Films, which are considered by the management to constitute a single segment. In view of the same, no revenue expenses, assets and liabilities are allocable. However the Company has closed down all its operations w.e.f. 31<sup>st</sup> July 2005.

f. Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

g. The company has shut down its production on 31.07.2005 and thereafter it had no production/processing activity. The company has been ordered for winding up. In view of these facts the management has not made provision for deferred tax liability in accordance with Accounting Standard – AS (22) issued by the Institute of Chartered Accountants of India.

h. Related party Disclosures for the year ended March 31, 2006

i. Related Party and their relationship Associates

United Towers (I) Pvt. Ltd  
R.K Towers (I) Pvt. Ltd.  
United Builders Constructions (I) Pvt. Ltd.  
United Health Care Ltd.  
United Diagnostics Intl. Ltd.  
Coloumbia Electronics Ltd.  
Smt. Achla Gupta (W/o Sh. Raj Kumar Gupta)

j. There were certain liabilities which were provided for in previous accounting years and some sundry creditors which are reflected for past more than 10 years. As per the decision of the management such balances have been taken over for onward payment by two of the related associate concerns as follows :

<b>Names</b>	<b>Amt</b>
<b><u>United Health Care Ltd.</u></b>	
1. Sales Tax Payable (New)	4728504.00
LST Payable New Delhi	5348477.00
VAT Payable Delhi	107046.00
Less: Sales Tax Paid	<u>727019.00</u>
2. Deferred Sales Tax Liabilities	7371972.00
3. Deferred Tax Liabilities	7909431.00

4. Sundry Creditors		204405.00
Aidas Marketing	56014.00	
Disha Trading Company, Bhopal	122108.00	
Electronics Appliance	<u>26283.00</u>	
<b>TOTAL</b>		<b>20009907.00</b>

**R.K. Tower**

1. Other Liabilities		<b>38256155.00</b>
Mrs. Achla Gupta	13640877.00	
Mrs. Achla Gupta (Loan)	10034685.00	
Less: Paid during the year	<u>14580593.00</u>	

k. Disclosure required by Clause of the Listing Agreement. The required information was not furnished be fore us.

2. The valuation of inventories consisting of raw material, work in progress, stores and spares parts, packing material and goods in transit, continues to be on the basis of "Cost or Market Price, whichever is lower". However, as the company is not carrying on any operations and the inventories having become quite obsolete, the valuation should be made on the basis of "Net Realizable Value". The loss arising to the company and the matter being technical in nature, we are unable to comment on the same. However as per the decision of the management the stock balance has been written off.

3. **CONTINGENT LIABILITIES:**

(a) Guarantees issued by Bank on behalf of the company Rs. NIL (Previous year Rs. NIL)

(b) The management has not certified contingent liabilities as on close of the financial year. They have not provided any detail with regard to contingent liabilities towards claims against the company not acknowledged as debt, liability on account of forward exchange contracts, guarantees given on behalf of constituents (i) in India (ii) outside India, acceptance, endorsement and other obligations and other items for which the company may be contingently liable.

4. a) Liability of deferred Sales Tax, CST, MPST etc. pertaining to old accounting years could not be verified in the absence of relevant records and we have relied on book balances. As per the information given to us a sum of Rs. 8198511.00 has been paid by the company during the year towards such liability.

b) Sales tax liability for the current financial year 2011-2012 as reflected in the books could not be verified by us, since sales tax returns were not produced during the course of our audit for our verification. Therefore we were unable to comment on the exact liability for the current financial year.

c) In the absence of reasonable records we are unable to determine the liabilities of interest on account of non-payment of sales tax/delayed payment. The management is of the opinion that it will get a reduction/waiver towards this liability under BIFR Package. Any liability finally determined will be accounted for in the financial year in which it will be finally determined and settled. To this extent profit is overstated and liability for the year is also understated.

5. In the opinion of the Directors, all current assets, debtors, loans and advances have a value on realization in the ordinary course of business at-least equal to the amount at which they are stated in these accounts.
6. The company could not produce confirmation of Balances from Debtors, Creditors, Loans & Advances given and received and therefore balance as per Books of Accounts are relied upon.
7. No interest is being charged/ paid on current accounts/ advances given/received.
8. The Company is Sick Industrial Company within the meaning of clause (o) of sub-section 3 of the Sick Industrial / Companies (Special Provision) Act, 1985 and is being registered with BIFR.
9. The Company has defaulted in getting it re listed on the Stock Exchange in spite of its claim for having paid the listing fee to Bombay Stock Exchange. However, we were unable to verify the up to date payment and arrears of any payment, if any, and to the extent of unpaid fee the loss is understated and liability is also understated. Company's share at present is not dealt for several years, on any stock exchange.
10. Provision for payments to Auditor's includes for tax matters and other matters Rs. 25000/-.
11. Sales Expenses amounting to Rs. NIL previous year Rs. Nil are paid to the companies in which some of the Directors are interested as Directors.
12. Additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956.

A. Consumption of imported and indigenous raw materials

The required data has not been made available to us.

i. CIF Value of Imports

	<u>2012</u> (Rs.)	<u>2011</u> (Rs.)
Capital Goods	NIL	NIL
Raw Material	NIL	NIL

ii. Components, spare parts & consumables

The above data being technical nature we have relied upon management information & valuation.

iii. Expenditure in Foreign Currency (On cash basis)

	<u>2012</u> (Rs.)	<u>2011</u> (Rs.)
	NIL	NIL

iv. a) Employees drawing remuneration not less than Rs. 24,00,000/- per annum and employed throughout the year:

	2012 MARCH	2011 MARCH
Salary including ex-gratia	-	-
Perquisites	-	-
Contribution to P.F.	-	-
No. of employees	-	-

b) Employees drawing not less than Rs. 2, 00,000/- per month and employed part of the year:

	2012 MARCH	2011 MARCH
Salary including ex-gratia	-	-
Perquisites	-	-
Contribution to P.F.	-	-
No. of employees	-	-

v. Managerial Remuneration

a) Payment to Controller & Sales Promotion

	31.3.2012 (Rs.)	31.3.2011 (Rs.)
Salary	NIL	NIL
Perks	NIL	NIL
Provident Fund	NIL	NIL

b) Payment to Managing Director

Salary	NIL	NIL
Perks	NIL	NIL
Provident Fund	NIL	NIL

c) Payment to Director

Salary	NIL	NIL
Perks	NIL	NIL
Provident Fund	NIL	NIL

d) Other Directors

Shri Sudershan Sareen	NIL	NIL
Consultancy fees	NIL	NIL

e) Earning in foreign Exchange NIL NIL

Figures have been rounded off to the nearest rupee. Previous year figures have been re-classified wherever necessary to conform to the classification adopted for the current year.

13. Earnings as per share:

The following is a computation of earnings as per share and a reconciliation of the equity shares used in the computation of basic and diluted earnings as per share.

	Current year	Previous Year
a) Profit/ (loss) after Taxation (Rs.)	7758990.00	(1946547.00)
b) Basic earnings per equity share-weighted average number of equity shares outstanding	4359800	4359800
c) Effect of dilutive potential equity shares	Nil	Nil
d) Dilutive earnings per equity share-weighted average number of equity shares and potential equity share equivalents outstanding	4359800	4359800
e) Nominal value of equity shares (Rs.)	10.00	10.00
f) Basic earning per share (Rs.)	()	(3.25)
g) Diluted Earnings per share (Rs.)	()	(3.25)

For and on behalf of the board  
M.P. POLYPROPYLENE LIMITED

Director

Director

For Jain Chatterjee and Associates  
Chartered Accountants

Place: Raisen  
Date: 25.08.2012

CA Satyajee Chatterjee  
Partner  
MMN : 072544  
FRN : 007285 C

<b>CASH FLOW STATEMENT</b>			
<b>For the Year ended 31.03.2012</b>			
<b>SOURCES OF FUNDS</b>	<b>AMT</b>	<b>APPLICATION OF FUNDS</b>	<b>AMT</b>
<b>SALE OF FIXED ASSETS</b>		Sales Tax Paid	8198511.00
<b>Land</b>		Paid to R.K. Tower	19550000.00
Opening Gross Value on 01.04.2011	1236000.00	Paid for Provisions for Gratuity	279896.00
Less: Gross Depreciation till 31.03.2011	0.00	Paid for Professional Fee & Consultancy Charge	35000.00
Less: Sale Value	3600000.00	Paid as ROC Filling Fee	19000.00
Profit on sale of Land	(2364000.00)	Paid as Commission- Sale of Property	282040.00
<b>Building</b>		Paid to R.K. Tower	14580593.00
Opening Gross Value on 01.04.2011	21077986.00	MPSEB Penalty	1387000.00
Less: Gross Depreciation till 31.03.2011	8669977.00	Paid off the advances from Customers	667960
Less: Sale Value	36450000.00		
Profit on sale of Building	(24041991.00)		
<b>Plant &amp; Machinery</b>			
Opening Gross Value on 01.04.2011	244874081.00		
Less: Gross Depreciation till 31.03.2011	224897109.00		
Less: Sale Value	4945525.00		
Loss on sale of Plant & Machinery	15031447.00		
<b>Inventor</b>			
Opening Gross Value on 01.04.2011	31000.00		
Less: Gross Depreciation till 31.03.2011	26525.00		
Less: Sale Value	4475.00		
No Profit / Loss on sale of Inventor	0.00		
	<b>45000000.00</b>		<b>45000000.00</b>
For and on behalf of the Board of Directors.		As per our annexed report of even date. For, Jain Chatterjee & Associates Chartered Accountants	
Director	Director	CA Satyajeet Chatterjee (PARTNER)	
Date: Raisen		MMN : 072544	
Date: 25.08.2012		FRN : 007285 C	



**M.P.POLYPROPYLENE LIMITED**

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956

**Balance Sheet abstract and Company General Profile**

**1. Registration Detail:**

Registration No.	01447
State Code :	10
Balance Sheet Date :	31-03-2012

**2. Capital Raised During the year (amount in Rs.'000)**

Public Issue	NIL
Bonus Issue	NIL
Right Issue	NIL
Private Placement (Preferential Allotment)	NIL

**3. Position of Mobilisation and Deployment of Fund ( Rs in '000)**

<b>Sources of Fund</b>	<b>5.19</b>		
Paid up Capital	43,598.00	Reserves & Surplus	(84,226.22)
Secured loan	-	Unsecured Loan	-
		Other Current Liabilities	40,633.41
<b>Application Of Fund</b>	<b>5.19</b>		
Net Fixed Assets	-	Investment	-
Net Current Assets	5.19	Profit & Loss Account	-

**4. \*Performance of Company ( Rs in '000 except EPS)**

Turnover	26,405.99	Total Expenditure	18,876.41
Profit / (Loss) before Tax	7,529.59		
Profit / (Loss) after Tax	6,094.83		
Earning Per Share	-	Dividend Rate	Nil

General Name of three principal products/services of the Company (as per monetary terms)

Item Code No.	NA	Product Description	NA
		Builder & Developer	

As per our annexed report of even date

**FOR JAIN CHATTERJEE & ASSOCIATES**  
CHARTERED ACCOUNTANTS

For & behalf of Board Directors

**SATYAJEET CHATTERJEE**  
PARTNER

DIRECTOR

DIRECTOR

Place : Dist Raisen  
Date : August 25, 2012





**M.P.Polypropylene Limited**  
Raisen, Madhya Pradesh