

***MALTI
TEXTILE
MILLS
LIMITED***

ANNUAL REPORT 2011-2012

MALTI TEXTILE MILLS LIMITED

BOARD OF DIRECTORS

Mr. Manish Jain
Mr. Anil Tandon
Mr. Rajendra Prasad Gogawat

AUDITORS

M/s. Suresh Kumar Mittal & Co.
Chartered Accountants
House No.60, 1st Floor
Pocket H-3, Sector 18
Rohini,
Delhi – 110 085.

REGD. OFFICE

502, Arcadia Building
195, N.C.P.A. Marg
Nariman Point
Mumbai – 400 021.

Tel.: 022-22836835

HEAD OFFICE

102, Akashdeep Building
26A, Barakhamba Road
New Delhi – 110 001.

Tel.: 011-23752970
Email: maltitextile@yahoo.com
Website: www.maltitextiles.com

MALTI TEXTILE MILLS LIMITED

**Regd. Office: 502, Arcadia Building, 195.N.C.P.A. Marg,
Nariman Point, Mumbai –400 021.**

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of MALTI TEXTILE MILLS LIMITED will be held on Saturday the 29th September, 2012 at 01.00 P.M. at the Registered Office of the Company situated at 502, Arcadia Building, 195, N.C.P.A. Marg, Nariman Point, Mumbai – 400021 to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt Report of the Board of Directors and Auditors Report together with audited Balance Sheet as at 31.03.2012 and Profit & Loss Account for the year ending that date.
2. To appoint a Director in place of Mr. Anil Tandon, who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s. Suresh Kumar Mittal & Co., as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors
For Malti Textile Mills Limited

Place: New Delhi
Dated: 04.09.2012

Manish Jain
Director

NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxies in order to be effective should be lodged with the company at the Registered Office at least 48 hours before the commencement of the meeting.
3. Members are requested to notify change/corrections in their address quoting their folio numbers.
4. The Register of Members of Share Transfer Book of the Company shall remain closed from 22.09.2012 to 29.09.2012. (both days inclusive)

MALTI TEXTILE MILLS LIMITED

DIRECTORS REPORT

To the Members

Your Directors are presenting the 27th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2012 for your perusal consideration and adoption.

FINANCIAL RESULTS

	<u>2012</u>	<u>2011</u>
Profit/(Loss) for the year	(29,406)	(34,243)
Balance being Loss brought forward from Previous year	(58,56,455)	(58,22,212)
Net Loss carried over to Balance sheet	<u>(58,85,861)</u>	<u>(58,56,455)</u>

DIVIDEND

In light of above your Directors do not propose any dividend for the year.

AUDITORS' REPORT

The notes referred to by the Auditors in their report are self-explanatory.

FIXED DEPOSITS

The company has not accepted any Fixed Deposits from the public during the period.

DIRECTORS

Pursuant to provision of Section 256 of the Companies Act, 1956, Sh. Anil Tandon, retires by rotation and being eligible offers himself for re-appointment.

PARTICULARS OF EMPLOYEES

Disclosure of information as per Section 217(2A) of the Companies Act, 1956 is not being given as no employee of the Company is getting remuneration more than the prescribed limits.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND EARNING AND OUT GO

As to information required under Section 219(1)(e) of the Companies Act, with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the company has not made any transaction for earning and outgo of foreign exchange and has not utilized energy in any way during the period under review.

DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Pursuant to Section 217 (2AA) of the Companies (Amendment Act) 2000, the Directors of your Company state as under:-

- a) that in the preparation of the Annual Accounts, applicable accounting standards have been followed.
- b) that the accounting policies are consistently applied and reasonable, prudent judgment and estimates are made so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year.
- c) that the Directors 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.
- d) that the Directors had prepared the annual Accounts on a going concern basis.

AUDITORS

M/s. Suresh Kumar Mittal & Co. Chartered Accountants hold office until the conclusion of the forthcoming Annual General Meeting of the company and being eligible offer themselves for re-appointment.

COMPLIANCE UNDER SECTION 383 A OF THE COMPANIES ACT, 1956

In compliance with the Companies (Compliance Certificate) Rule 2001, a compliance certificate issued by M/s. S.K. Hota & Associates, Company Secretaries in Whole time practice, is attached to this report.

For and on behalf of the Board
Malti Textile Mills Limited

Place: New Delhi
Dated: 04.09.2012

Manish Jain
Director

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board members and senior management of the Company. The Code of Conduct has also been posted on the website of the company. It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the period ended March 31, 2012, as envisaged in Clause 49 of the Listing Agreement with stock exchanges.

For and on behalf of the Board
Malti Textile Mills Limited

Place: New Delhi
Dated: 04.09.2012

Manish Jain
Director

AUDITORS' REPORT

TO THE MEMBERS OF MALTI TEXTILE MILLS LIMITED

1. We have audited the attached Balance Sheet of M/s. MALTI TEXTILE MILLS LIMITED as at 31st March, 2012 and also Profit & Loss Account for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date. 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 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 and Companies (Auditor's Report) Amendment Order, 2004 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 the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose 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 and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - iv) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - v) On the basis of written representation received from the Directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012 from being appointed as Director in terms of Section 274 (1)(g) of the Companies Act, 1956.
 - vi) Subject to above, our opinion and to the best of our information and according to the explanations given to us, the said accounts 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 Balance Sheet, of the state of affairs of the company as at 31st March, 2012.
- b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Suresh Kumar Mittal & Co.,
Chartered Accountants
Firm Registration No.500063N

Sandeep Mittal
Partner
M No.501404

House No.60, 1st Floor
Pocket H-3, Sector 18
Rohini, Delhi – 110 085.

Dated: 04.09.2012

MALTI TEXTILE MILLS LIMITED

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

- (i) The Company has no fixed assets and hence para 4 (i) of Companies (Audit Report) Order, 2003 is not applicable.
- (ii) The Company has no stock and neither has purchased nor sold any raw material, stores, spares and finished goods and hence para 4 (ii) of Companies (Audit Report) Order, 2003 is not applicable.
- (iii) (a) The company has not granted any loan during the year to the parties covered in the register maintained under section 301 of the Companies Act, 1956. *However there are interest free unsecured loan given in earlier year outstanding as on 31.3.2012 of Rs.52,14,000 in case of one party covered in register maintained U/s 301. The maximum amount due during the year was Rs.52,14,000 and outstanding balance as on 31.3.2012 is of Rs.52,14,000.*
- (b) No interest has been charged on above unsecured loans. *In our Opinion interest and other terms and condition on which above loans have been given, are prejudicial to the interest of the company with regard to non-charging of interest.*
- (c) The outstanding loans have been reschedule in earlier year. *The management is of the opinion that the same will be recovered within the rescheduled/extended period.*
- (d) As mentioned in clause iii (c) above as the overdue amount of outstanding loans have been rescheduled by the lenders in earlier years there was no overdue amount outstanding for payment of principal as at 31st March, 2012 and as such clause (iii)(d) of the said order is not applicable.
- (e) The company has not taken any loans during the year from parties listed in the register maintained under section 301 of the Companies Act, 1956. *However, there are interest free unsecured loan of Rs.1,78,84,500 outstanding as on 31.03.2012 in case of 4 parties covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum amount due during the year was Rs.1,78,84,500.*
- (f) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from Companies, firms or other parties listed in the register maintained u/s 301 are prima facie not prejudicial to the interest of the company.
- (g) *Parties from whom loans have been taken were rescheduled in earlier years and accordingly no principal was due for payment during the year as per revised stipulation.*
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods.
- (v) (a) According to the information and explanations 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 been so entered.

- (b) In our opinion & according to the information & explanations given to us, no transactions were made during the year in pursuance of such contracts or arrangement which exceeded the value of five lacs rupees in respect of any party at prices which were unreasonable having regard to prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits from Public & consequently the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under are not applicable.
- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size of the company and the nature of its business.
- (viii) As explained to us the Central Government has not prescribed maintenance of cost records under clause (d) of sub section (i) of section 209 of the Companies Act, 1956 in respect of products dealt with by the company for the year under review.
- (ix) According to the records of the company, the company is regular is depositing with the appropriate authorities undisputed statutory dues including Income Tax, Wealth Tax, Sales Tax, Custom Duty and any other statutory dues applicable to it.
- (x) *The accumulated losses at the end of the Financial year are more than 50% of companies net worth. Company has incurred cash loss during the year under review and in the immediately preceding financial year.*
- (xi) Company has not taken any loans from Banks/Financial Institutions or debenture holders and therefore provision of para (xi) of Companies (Audit Report), Order 2003 as amended are not applicable to the Company.
- (xii) Based on our examination of documents and records maintained by the company, we are of the opinion that since the company has not granted any loan and advance on the basis security by way of pledge of shares, debenture and other securities, it is not required to maintain records in respect thereof.
- (xiii) The company is neither a chit fund nidhi/mutual benefit fund/society and hence clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
- (xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records in respect of dealing or trading in shares, securities, debentures and other securities in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
- (xv) Based on our examination of the records, we are of the opinion that the company has not given guarantee for loans taken by others from bank or financial institutions.
- (xvi) The company has not taken any term loans and accordingly para (xvi) of the Companies (Audit Report) Order, 2003 as amended are not applicable.
- (xvii) Based on our examination of the Balance Sheet of the company as at 31.03.2012 we report that no funds were raised during the year and hence clause (xvii) of Companies (Auditors Report) Order, 2003 as amended are not applicable.

- (xviii) During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of Companies Act, 1956.
- (xix) During the year the company had not issued any debentures.
- (xx) During the year under review no money was raised by public issue.
- (xxi) According to the information & explanations given to us, we report no fraud on or by the company has been noticed or reported during the course of our audit.

For Suresh Kumar Mittal & Co.,
Chartered Accountants
Firm Registration No.500063N

Sandeep Mittal
Partner
M.No.501404

House No.60, 1st Floor
Pocket H-3, Sector 18
Rohini, Delhi – 110 085.

Dated: 04.09.2012

MALTI TEXTILE MILLS LIMITED

BALANCE SHEET As at 31st March, 2012

Particulars	Note No.	As at 31.03.2012		As at 31.03.2011
			Rs.	Rs.
EQUITY AND LIABILITIES				
SHAREHOLDER'S FUND				
Share Capital	2	9,960,000		9,960,000
Share Application Money (Pending Allotment)		-		-
Reserves & Surplus	3	<u>(5,885,861)</u>	4,074,139	<u>(5,856,455)</u>
				4,103,545
NON-CURRENT LIABILITIES				
Long Term Borrowings	4	17,884,500		17,884,500
Long Term Provisions	5	<u>15,478</u>	17,899,978	<u>15,478</u>
				17,899,978
CURRENT LIABILITIES				
Other Current Liabilities	6	4,142,094		4,098,670
Short Term Provisions	7	<u>97,204</u>	4,239,298	<u>97,204</u>
				4,195,874
			<u>26,213,415</u>	<u>26,199,397</u>
ASSETS				
NON CURRENT ASSETS				
Fixed Assets		-		-
Non Current Investment	8	19,301,133		19,307,253
Long Term Loans & Advances	9	<u>6,191,065</u>	25,492,198	<u>6,191,065</u>
				25,498,318
CURRENT ASSETS				
Cash & Cash Equivalents	10	12,610		14,641
Other Current Assets	11	<u>708,607</u>	721,217	<u>686,438</u>
				701,079
			<u>26,213,415</u>	<u>26,199,397</u>

Significant Accounting Policies and Notes
to Accounts forming an integral part of the
Financial Statements

1

AS PER OUR REPORT OF EVEN DATE ANNEXED
for SURESH KUMAR MITTAL & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No.500063N

Sandeep Mittal
Partner
M. No. 501404

Manish Jain
Rajendra Prasad Gogawat
Anil Tandon
Directors

Place: New Delhi
Dated: 04.09.2012

MALTI TEXTILE MILLS LIMITED

STATEMENT OF PROFIT AND LOSS For the year Ended 31st March, 2012

Particulars	Note No.	For the Year Ended 31st March, 2012 Rs.	For the Year Ended 31st March, 2011 Rs.
INCOME			
Revenue from Operation	12	46,380	22,500
Other Income	13	-	17,617
Total Revenue		46,380	40,117
EXPENSES			
Finance Cost	14	-	289
Other Expenses	15	72,359	74,071
Total Expenses		72,359	74,360
Loss before tax		25,979	34,243
Tax expenses (Represents for earlier years)		3,427	-
Loss for the year		29,406	34,243
Earnings Per Equity Shares Basic & Diluted	16	(0.03)	(0.03)

Significant Accounting Policies and Notes to Accounts
forming an integral part of the Financial Statements

1

AS PER OUR REPORT OF EVEN DATE ANNEXED
for SURESH KUMAR MITTAL & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No.500063N

Sandeep Mittal
Patner
M. No.501404

Manish Jain
Rajendra Prasad Gogawat
Anil Tandon
Directors

Place: New Delhi
Dated: 04.09.2012

MULTI TEXTILE MILLS LIMITED

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

	For the Year ended 31.03.2012 RS.	For the Year ended 31.03.2011 RS.
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(25,979)	(17,043)
Adjustment for		
Depreciation & Amortisation		
Loss/(Profit) on sale of Fixed Assets		
Interest Expenses		
Interest Income		
Operating Profit Before Working Capitals Changes		
Adjustment for		
(Increase)/Decrease in Inventories		
(Increase)/Decrease in Trade receivables	(22,169)	(22,169)
(Increase)/Decrease in Other Current Assets		
(Increase)/Decrease in Trade Payables		
(Increase)/Decrease in Other Current Liabilities	43,424	-
Direct Taxes including Wealth Taxes	(3,427)	-
Net Cash Inflow/(Outflow) in course of Operating Activities (A)	(8,151)	(39,212)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Capital Advances & CWIP		
Purchase of Investments (Net of sales)		
(Increase)/Decrease in Long term loans and advances	-	46,083
(Increase)/Decrease in loans and advance		
Short term capital gain on mutual fund		
Proceeds from sales of fixed assets	6,120	-
Net Cash Inflow/(Outflow) in course of Investing Activities (B)	(2,031)	6,871
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Payments of) Long Terms Borrowing		
Interest paid		
Increase/(Decrease) in Short Term Borrowings		
Net Cash Inflow/(Outflow) in course of Financing Activities (C)		
Net Increase/(decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(2,031)	6,871
Cash & Cash Equivalents at the beginning of the year	14,641	7,770
Cash & Cash Equivalents at closing of the year	12,610	14,641

Note:

1. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard - 3 Cash Flow Statement specified in the Companies (Accounting Standard) Rules, 2006.
2. Previous Year figures have been regrouped/rearranged wherever considered necessary to confirm to make them comparable.

AS PER OUR REPORT OF EVEN DATE ANNEXED
for SURESH KUMAR MITTAL & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 500063N

Sandeep Mittal
Partner
M No. 501404

Manish Jain
Rajendra Prasad Gogawat
Anil Tandon
Directors

Place: New Delhi
Dated: 04.09.2012

MALTI TEXTILE MILLS LIMITED

Notes forming part of the Financial Statements

1. Significant Accounting Policies

- i. **Basis of Accounting**
The accounts are prepared under historical cost convention on accrual basis.
- ii. **Dividend/Interest Income**
Dividend/Interest Income is credited to revenue in the year in which it accrue Income is stated in full with the tax there on being accounted for under advance tax.
- iii. **Investments**
Long term investments are stated at cost of acquisition, Provision for diminution in the value of long term investment is made only if, such a decline is other than temporary in the opinion of the management.
- iv. **Taxation**
The current Income Tax liability is calculated by the company in accordance with relevant tax provisions and tax advices taken wherever considered necessary.
- v. **Provisions, Contingent Liabilities and Contingent Assets**
Provisions are recognized only when there is reliable estimate of present obligation on a result of past events. Contingent liabilities are disclosed by way of notes on accounts. Contingent assets are neither accounted nor disclosed in the financial statement due to uncertainty of their realization.
- vi. **Events occurring after the Balance Sheet date**
Events occurring after the Balance Sheet date and till the date on which the financial statement are approved which are material in nature and indicates the need for adjustments in the financial statements are considered and accounted.
- vii. **Deferred Taxation**
Deferred Taxation is calculated using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income & expenditure which are expected with reasonable probability to crystallize in foreseeable future. Deferred tax is recognized in the financial statement only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in near future.
- viii. **Earning Per share**
Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders (after deducting the redeemable preference share dividend) by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the redeemable preference share dividend) by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive options).

MALTI TEXTILE MILLS LIMITED

2. SHARE CAPITAL

a) Authorized

Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
Equity Shares of Rs.10/- each				
At the beginning of the period	1,000,000	1,000,000	10,000,000	10,000,000
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,000,000	1,000,000	10,000,000	10,000,000

b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
Equity Shares of Rs.10/- each	996,000	996,000	9,960,000	9,960,000
At the beginning of the period	996,000	996,000	9,960,000	9,960,000
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	996,000	996,000	9,960,000	9,960,000

Presently as option are available on un-issued Share Capital.

Shareholders holding more than 5% of Equity Shares Capital

Particulars	As at 31st March 2012		As at 31st March 2011	
	No. of Shares	Percentage of holding	No. of Shares	Percentage of holding
VMA Finance Pvt. Ltd.	239,040	24	239,040	24
Mr. Manish Jain	119,520	12	119,520	12
Mr. Vineet Jain	119,520	12	119,520	12
MVA Finance Pvt. Ltd.	239,040	24	239,040	24
Smt. Anju Jain	239,040	24	239,040	24
		<u>96</u>		<u>96</u>

3. RESERVE & SURPLUS

Particulars	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Profit & Loss Account		
At the beginning of the period	(5,856,455)	(5,822,212)
Add: Additions during the period	(29,406)	(34,243)
Less: Reduction during the period	-	-
At the end of the period	<u>(5,885,861)</u>	<u>(5,856,455)</u>

4. LONG TERM BORROWINGS

Particulars	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Unsecured		
Inter Corporate Deposits	17,534,500	17,534,500
From Directors	350,000	350,000
	<u>17,884,500</u>	<u>17,884,500</u>

(a) There is no default as on the Balance Sheet date in repayment of loans and interest.

(b) The above loans are repayable after Three years.

5. LONG TERM PROVISIONS

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
For Standard Assets	15,478	15,478
	<u>15,478</u>	<u>15,478</u>

6. OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Advances	3,691,431	3,691,431
Other payables	450,663	407,239
	<u>4,142,094</u>	<u>4,098,670</u>

(a) Amount due to Micro, Small & Medium Enterprises Development (MSMED) is Nil (Previous year Nil) No amount was due to any Small Sector Unit.

(b) Current Liabilities include due to Directors/Ex. Director Rs.58,000/- (Previous year Rs.58,000/-)

(c) Amounts to be credited to investor education & protection funds Rs. Nil (Previous year Nil)

7. SHORT TERM PROVISIONS

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Provision for Standard Assets	1,722	1,722
Provision for Income Tax	95,482	95,482
	<u>97,204</u>	<u>97,204</u>

8. NON CURRENT INVESTMENT

Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
(Quoted)				
Oswal Agro Mills Ltd.	200	200	6,699	6,699
Pasupati Acrylon Ltd.	2,562,097	2,562,097	11,460,870	11,460,870
Arihant Exports Ltd.	87,000	90,000	177,480	183,600
Pasupati Spinning & Weaving Mills Ltd.	101,842	101,842	6,954,533	6,954,533
Global Corporation Ltd.	36,500	36,500	293,551	293,551
(Unquoted)				
Nontech Plastic Industries Co.)P) Ltd.	2,000	2,000	200,000	200,000
Auto Invest Leasing & Finance (I) Pvt. Ltd.	20,000	20,000	200,000	200,000
Akansha Finvest Ltd.	300	300	3,000	3,000
VMA Finance Pvt. Ltd.	500	500	5,000	5,000
	<u>2,810,439</u>	<u>2,813,439</u>	<u>19,301,133</u>	<u>19,307,253</u>

In the opinion of the management the diminution in the value of long term investment is temporary in nature and hence provisions for the same is not considered necessary.

(Aggregate value of Quoted Investment Rs.10,834,732 (Previous year 19,077,828))

9. LONG TERM LOANS & ADVANCES

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Unsecured (Considered Good unless otherwise stated)		
Loans and advances		
-To Related parties	5,214,000	5,214,000
-To Others	977,065	977,065
	<u>6,191,065</u>	<u>6,191,065</u>

10. CASH & CASH EQUIVALENTS

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Balance with Banks	11,592	13,623
Cash on hand	1,018	1,018
	<u>12,610</u>	<u>14,641</u>

Bank Deposits with more than 12 months maturity Rs. Nil (Previous year Nil)

11. OTHER CURRENT ASSETS

Particulars	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Interest receivable	694,999	672,499
Tax deducted at source	13,221	13,221
Others	387	718
	<u>708,607</u>	<u>686,438</u>

12. REVENUE FROM OPERATIONS

Particulars	For the period 31.03.2012 Rs.	For the period 31.03.2011 Rs.
Interest	22,500	22,500
Profit on sale of shares	23,880	-
	<u>46,380</u>	<u>22,500</u>

13. OTHER INCOME

Particulars	For the period 31.03.2012 Rs.	For the period 31.03.2011 Rs.
Liabilities no longer required written back	-	17,617
	<u>-</u>	<u>17,617</u>

14. FINANCE COST

Particulars	For the period 31.03.2012 Rs.	For the period 31.03.2011 Rs.
Interest paid	-	289
	<u>-</u>	<u>289</u>

15. OTHER EXPENSES

Particulars	For the period 31.03.2012 Rs.	For the period 31.03.2011 Rs.
Rates & Taxes	2,736	4,730
Advertisement	18,356	13,115
Auditors Remuneration*	12,500	7,500
Bank charges	132	245
De-mat charges	331	331
Legal & Professional fees	21,450	20,950
Listing fee	16,854	10,000
Provision on Standard Assets	-	17,200
	<u>72,359</u>	<u>74,071</u>

*Payment to auditors is as under:

Particulars	For the period 31.03.2012 Rs.	For the period 31.03.2011 Rs.
As Statutory Audit Fees	7,500	7,500
As Limited Review Fees	-	-
For Other Services	5,000	-
	<u>12,500</u>	<u>7,500</u>

16. EARNINGS PER SHARE (EPS)

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Loss After Tax for the year	29,406	34,243
Loss Attributable to Equity Share Holders (A)	29,406	34,243
Weighted Average Number of Equity Shares for Basic and Diluted EPS (Nos.)(B)	996,000	996,000
Nominal Value of Equity Shares Rs.	10	10
Basic and Diluted EPS Rs. (A/B)	(0.03)	(0.03)

17. Related Party Disclosure

Major Shareholder	Anju Jain
Director	Sh. Manish Jain
Concerns where major Shareholder/Director has substantial interest	Arihant Exports Limited Nityanand Exports & Consultants Co. Ltd. Pasupati Acrylon Limited
Associates	VMA Finance Pvt. Ltd. MVA Finance Pvt. Ltd.

Transactions with Related Parties

Particulars	<u>Concerns over which Major Shareholder/director has substantial interest</u>		<u>Associate Concern</u>		<u>Director</u>	
	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.
Opening Balance						
-Loan & Advance						
Received			40000	40000		
Loan given	5214000	5214000	-	-	-	-
Loan Taken	7907431	7907431	10354500	10354500	350000	350000
-Investment	11644470	11644470	5000	5000	-	-
Loan taken	-	-	-	-	-	-
Loan received back	-	-	-	-	-	-
Loan/ advances repaid/ adjusted	-	-	-	-	-	-
Investment	6120	-	-	-	-	-
Closing Balance						
-Loan & Advance						
Received			40000	40000		
Loan given	5214500	5214500	-	-	-	-
Loan Taken	7907431	7907431	10354500	10354500	350000	350000
-Investment	11638350	11644470	5000	5000	-	-

Note: Related Party relationship is as identified by the Company and relied upon by the Auditors.

18. Previous year's figures have been regrouped and/or rearranged wherever considered necessary.
19. Company has been Registered as Non Banking Finance Company with RBI vide Registration No.13.00625 dated 07.04.1998.
20. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
21. The Deferred Tax asset arising due to brought forward losses has not been recognized in view of uncertainty as recommended under Accounting Standard '22' (AS-22) on Deferred Taxation issued by the Institute of Chartered Accountants of India.
22. Disclosure in respect of loan/advances & investment in its own shares by the company, its subsidiary, associates etc. (as required under clause 32 of listing agreement):-

Particulars	Name of Lonee	Balance as at 31.03.2012	Maximum Amount during the year Rs.
		Rs.	
Loans where there is no interest	Nityanand Exports & Consultants Co. Limited Associates	52,14,000	52,14,000
		(52,14,000)	(52,14,000)
	Fortune Leasing & Others Trading Co. Ltd.	4,32,065	4,32,065
		(4,32,065)	(4,32,065)

23. Additional particulars as required in terms of paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(Rs. In lakhs)

PARTICULARS

Liabilities Side:

(1)	Amount <u>Outstanding</u>	Amount <u>Overdue</u>
Loans and Advances availed by the NBFCs includes of interest accrued thereon but not paid:		
(a) Debentures : Secured	-	-
: Unsecured	-	-
(other than falling within the meaning of Public deposits		
(b) Deferred Credits	-	-
Term Loans	-	-
Inter-Corporate loans and borrowing	178.84	-
	(178.84)	
Commercial Paper	-	-
Public deposit*	-	-
Other Loans (Specify nature)	-	-

*Please see Note 1 below

(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid:		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-

*Please see Note 1 below

Assets side:

	<u>Amount Outstanding</u>
(3) Break-up of Loans and Advances including bills receivables (other than those included in (4) below):	
(a) Secured	-
(b) Unsecured	68.99 (69.00)
(4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities	
(i) Lease assets including lease rental under sundry debtors:	
(a) Financial lease	-
(b) Opening lease	-
(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	-
(b) Repossessed Assets	-
(iii) Hypothecation loans counting towards EL/HP activities	
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-

(5) Break-up of Investments:

Current Investments:

1. Quoted:	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Other (please specify)	-

2. Unquoted:		
(i) Shares		
(a) Equity		-
(c) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Other (please specify)		-

Long Term Investments:

1. Quoted:		
(i) Shares	188.93	
(a) Equity	(188.99)	
		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Other (please specify)		-
2. Unquoted:		
(i) Shares		
(a) Equity	4.08	
	(4.08)	
(b) Preference		-
Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Other (please specify)		-

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:

Please see Note 2 below

Category	Amount net provision		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	52.14 (52.14)	52.14 (52.14)
2. Other than related parties	-	16.85 (16.64)	16.85 (16.64)
Total	-	68.99 (68.78)	68.99 (68.78)

- (7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Please see Note 3 below

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties**		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related Parties	99.54 (168.79)	116.38 (116.45)
2. Other than related parties	12.89* (26.07)	76.63 (76.62)
Total	112.43 (194.86)	193.01 (193.07)

*NAV of unquoted shares is not available hence book value considered.

- (8) Other Information

<u>Particulars</u>	<u>Amount</u>
(i) Gross Non-Performing Assets	
(a) Related Parties	-
(b) Other than related parties	-
(ii) Net Non-Performing Assets	
(a) Related Parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	-

Note: Previous Year figures are given in bracket.

As per our Report of even date annexed.
For Suresh Kumar Mittal & Co.,
Chartered Accountants
Firm Registration No.500063N

Sandeep Mittal
Partner
M.No.501404

Manish Jain
Rajendra Prasad Gogawat
Anil Tandon

Directors

Place: New Delhi
Dated: 04.09.2012

ATTENDANCE SLIP

MALTI TEXTILE MILLS LIMITED
Regd. Office: 502, Arcadia Building, 195.N.C.P.A. Marg,
Nariman Point, Mumbai –400 021.

Please complete this attendance slip and hand it over at the entrance of the meeting hall, Joint Shareholders may obtain attendance slip on request.

NAME & ADDRESS OF THE SHAREHOLDER/PROXY*

Folio No./DPID/Client ID	No. of Shares

I hereby record my presence at the 27th Annual General Meeting held onthe2012 at 01.00 P.M. at 502, Arcadia Building, 195, N.C.P.A. Marg, Nariman Point, Mumbai.

SIGNATURE OF THE SHAREHOLDER/PROXY

*Strike out whichever is not applicable

_____ (PLEASE TEAR)

PROXY FORM

MALTI TEXTILE MILLS LIMITED
Regd. Office: 502, Arcadia Building, 195.N.C.P.A. Marg,
Nariman Point, Mumbai –400 021.

Folio No./DPID*/Client ID*

I/We.....
.of.....in the district o.....being a member/members
of Malti Textile Mills Limited hereby appoint.....of in the district
of.....or failing him of.....
in the district of.....as
my/our proxy to vote for me/us and on my/our behalf at the 27th Annual General Meeting of the Company to
be held on, the.....day of, 2012 or at any adjournment thereof.

Signed this..... day of..... 2012 by the said.....

*applicable if shares are held in electronic form

Affix a Fifteen Paise Revenue Stamp

NOTE: The proxy must be returned so as to reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.

BOOK POST

IF UNDELIVERED PLEASE RETURN TO

MULTI TEXTILE MILLS LIMITED
Head Office: 102, Akashdeep Building,
26A, Barakhamba Road, New Delhi – 110 001

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