

20th

ANNUAL REPORT

2011-2012

P.L. Enterprise Limited

- Board of Directors : **Shri Ramesh Chandra Partani**
Managing Director
Smt. Prema Latha Partani
Director
Shri. Dennis Alwares
Independent Director
Shri. Dihedral Kumar Jain
Independent Director
Shri. Suresh Chandra Partani
Independent Director
- Registered Office : 702 E, Al karim Trade Centre, Ranigunj,
Secunderabad - 500 003.
- Auditors : **M/s. T.P. Rao & Co.**
Chartered Accountants
Plot No. 32, Flat No. 114,
Huda Complex, Saroornagar,
Hyderabad 500 035.
- Bankers : **State Bank of India**
M.G. Road, Secunderabad
- Registrar & Share : **M/s. Aarthi Consultants Pvt. Ltd.**
- Transfer Agents : 1-2-285, Domalguda, Hyderabad - 29.

NOTICE

ORDINARY BUSINESS

Notice is hereby given that the Twentieth Annual General Meeting of the Company will be held at the Registered Office at 702E, Al-Karim Trade Centre, Ranigunj, Secunderabad – 500 003.AP. at 10.00 A.M on Tuesday 31st July, 2012 to transact the following business.

1. To receive, consider and adopt the P & L Account for the year ended 31st March 2012 and the Balance Sheet as on that day and the Report of Directors' and Auditors, thereon.
2. To appoint a Director in place of Mr. D K Jain, Director, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mrs. PREMLATA PARTANI, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of next AGM and to fix their remuneration.

Hyderabad
Date: 30.05.2012

By order of the board

Sd-

Ramesh Chandra Partani
Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a member of the Company.
2. All proxy forms in order to be effective should reach the registered office of the Company atleast 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25-07-2012 to 31-07-2012 both days inclusive.
4. Members are requested to inform Share Transfer Agency immediately their change of address, if any.

By order of the board

Sd-

Ramesh Chandra Partani

Managing Director

Hyderabad

Date: 30.05.2012

Directors' Report

To the Members :

The Directors present here with the Twentieth Annual Report and accounts of the Company for the year ended 31st March, 2012 together with the Auditors' Report thereon.

FINANCIAL RESULTS :

(Rupees in Lacs)

	31-03-12	31-03-11
Profit before Interest & Depreciation	(273.21)	26.09
Less : Interest	2.20	2.04
Profit before Depreciation	(275.41)	24.05
Less: Depreciation	1.63	1.25
Profit after Depreciation	(277.04)	22.80
Less : Income Tax & FBT for the Current year	0	7.06
Profit After Tax	(277.04)	15.74
Balance of Profit brought forward from previous period	(57.46)	(73.19)
Amount available for appropriation	(334.50)	(57.46)
Balance Carried Over	(334.50)	(57.46)

OPERATIONS:

Your directors wish to inform the share holders that the Company's sales have decreased from Rs.691 Lakhs to Rs 255 lakhs for the year ended 31st March 2012 due to adverse market conditions and slack demand. The board of directors reviewed the operations of the company and decided to write-off the sundry debtors which were considered as non realizable and treated as bad debts amounting to Rs 18.49 Lakhs and also took decision to dispose off as scrap the obsolete and defective goods in the closing stock amounting to Rs 88.00 Lakhs as these goods were returned for replacement by the agents/customers, which were found not fit for repair for replacement /resale as the conditions of the goods are not fit for reuse. The Board of Directors also decided to write off advances to the tune of Rs.40.06 Lakhs since the same is not recoverable. Due to these write offs, the PAT was drastically decreased and reported a loss of Rs.277.04 lakhs during the period under review. With this the total loss stood at Rs 334.50 lakhs including the brought forward loss as on 31st March 2012.

FUTURE OUTLOOK:

Your directors have initiated several measures by strengthening the marketing force to increase the sales revenue and launched several new models of Air coolers. These new models have been very well received in market. Your Board has planned to import and launch more Domestic Appliances and health products to increase the market share, in the coming days.

DIVIDEND:

In view of the carried forward losses your Directors are unable to recommend dividend for the year under review.

DIRECTORS :

Mr. D K Jain, Director retire by rotation at the ensuring Annual General meeting and being eligible offers himself for reappointment as Director. Your Director recommend his re-appointment as director liable to retire by rotation.

Mrs. Premalatha Partani, Director retire by rotation at the ensuring Annual General meeting and being eligible offers herself for reappointment as Director. Your Director recommended her re-appointment as director liable to retire by rotation.

AUDITORS OBSERVATIONS IN NOTES TO ACCOUNTS

The observations of the auditors in notes to accounts in para XV- sub para Xiii,Xiv and Xv are self explanatory and do not call for any further comment on the items mentioned therein.

AUDITORS:

M/s. T.P.Rao &Co., Chartered Accountants, retires at the conclusion of this Annual General Meeting, and is eligible for reappointment.

PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees drawing salaries equal or more than the limits laid under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 58A of Companies Act, 1956.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNICAL ABSORPTION FOREIGN EXCHANGE EARNING AND OUTGO

The details of energy conservation, technology absorption and foreign exchange earnings and outgo as required under Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (disclosure of particulars, in the report of Board of Directors) Rules 1988 are given in the Annexure-1 forming part of this report.

CORPORATE GOVERNANCE:

Pursuant to clause 49 to listing Agreement with the stock exchange separate section titled 'Corporate Governance' has been attached to this annual report. A Certificate from the auditors of the company regarding compliance of the conditions of corporate Governance stipulated in the listing agreement with stock exchanges are annexed to and form part of the Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed.

- (i) That in the preparation of the Annual Accounts for the financial year ended March 31, 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent, so as to give us true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- (iii) 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.
- (iv) That the Directors had prepared the accounts for the financial year ended March 31, 2012 on a 'going concern' basis.

INDUSTRIAL RELATION:

Industrial relations remand cordial through out the year and your Directors express their deep gratitude to all the employees. The Company is pursuing its policy to provide a congenial working environment at work place.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their grateful appreciation for the co-operation and assistance by Central and State Governments, Banks, Suppliers and business associates as well as shareholders. Your Directors also place on record their appreciation for the devoted services rendered by all employees.

For and on behalf of the Board of Directors

Sd/-
Ramesh Chandra Partani
Managing Director

Sd/-
Premlatha Partani
Director

Place : Hyderabad

Date : 30-05-2012

ANNEXURE-1

TO THE DIRECTOR'S REPORT

Information required under the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

FORM-A

CONSERVATION OF ENERGY:

The Company's operations involve low energy consumption. Wherever possible, energy conservation measures have already been implemented. However, efforts to conserve and optimize the use of energy through improved methods and also regular maintenance of electrical equipments are being done to rationalize the power requirement.

FORM-B

Form for disclosure of particulars with respect to Absorption of Technology, Research and Development (R & D).

Research and Development (R & D)

1. Specific areas in which R & D carried out by company.
2. Benefits derived as a result of the above R & D Not applicable
3. Future Plan of Action.
4. Expenditure on R & D

Technology absorption, adaptation and innovation.

1. There is constant endeavour to achieve consistent and product performance with less material consumption.
2. Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction, development, import substitution etc.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning for the final year) following information may be furnished. Not applicable as Company had not imported any technology.
4. Foreign exchange earnings and outgo: Nil

ANNEXURE-II

TO THE DIRECTOR'S REPORT

Auditors certificate on compliance of conditions of corporate governance as per clause 49 of the listing agreement with stock exchanges.

To

The Members of
P.L.Enterprise Limited
Hyderabad

We have examined the compliance of conditions of Corporate Governance by P.L.Enterprise Ltd for the year ended on 31st March 2012 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation there of adopted by the company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us and representations made by the Directors and the management subject to the following:

- (i) The company has not published Quaterly Unadited result in on National & Local dailies during the period under report as per the listing requirement. We certify that the company with the conditions of Corporate Governance as stipulated in cause 49 of the above mentioned Listing Agreement.

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

For T.P.Rao & Co.
Chartered Accountants
Membership No. 19196

Place : Hyderabad
Date : 30-05-2012

T.P. Rao
Proprietor

ANNEXURE TO THE DIRECTORS' REPORT MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Clause 49 of the Listing Agreement, a report on Management Discussion and Analysis Report is given below:

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company is engaged in Electrical Industry which is into handling of voltage stabilizers under the brand "unistab" and the products are having its different broad range.

The industry has seen growing trend in requirements in last few years with continued capacity expansions/newer investments in the user industries and the force placed by the Government on the sector and the increasing participation of private sector in electricity generation. The demand for the Company's products continues to improve considerably. The margins however, are low due to rising input costs and intense competition. Also the products being mainly used for Air Conditioners and Refrigerators, are highly weather dependent. We are however trying to reduce the impact by improving operational efficiencies. The actual performance may however differ as it is dependent on several factors beyond control of the Company.

FUTURE OUTLOOK

The thrust placed on the power sector and the improved demand from the user industries, bodes well for us. The margins may however be lower due to increasing raw material costs and intense competition. Therefore, we are planning diversification into domestic appliances sector which allows us the use of same marketing network.

RISKS & CONCERNS

Rising input costs are a matter of concern as it may not be possible to pass them on fully to the customers. The industry is turning highly competitive. Timely availability of inputs is also uncertain.

INTERNAL CONTROL SYSTEM

The Company has in place an adequate system of internal controls commensurate with the size of the Company and the nature of business to ensure efficacy of operations and also to ensure that assets are safeguarded against loss and for compliance with applicable legislation. There exists an adequate management reporting system comprising managerial reporting and analysis on various performance indicators, for corrective action as necessary. The Company has review systems of the performance against agreed financial parameters to assess the strengths and areas of improvement at all the place of Work.

HUMAN RESOURCES

Industrial relations during the year were cordial and the Company continued to have good support of all its employees at all levels.

CORPORATE GOVERNANCE

Introduction

Your Company has complied with the applicable requirements of the revised Clause 49. A report for the financial year ended 31st March, 2012 on the implementation of the Corporate Governance Code of the Listing Agreement by the Company, is furnished below.

1. Company's Philosophy on code of governance

The company believes that strong corporate governance is indispensable for healthy business growth and to be resilient in a vibrant capital market and is an important instrument of investor protection.

2. Board of Directors

- a) The Board of Directors of the Company has an optimum combination of executive and non-executive Directors as envisaged in Clause 49 of the Listing Agreement.
- b) 7 Board Meetings were held during the year 2011-2012. Your Company has complied with all the requirements in terms of Listing Agreement and Companies Act, 1956 in respect of Board Meetings. The dates on which the Meetings were held are as follows:

29th April 2011, 16th June 2011, 23rd June 2011, 09th August 2011, 1st September 2011, 2nd November 2011, 14th February 2012,

Name of the Director	Category (Promoter/ Executive/ Non- Executive)	No of other Directorships	No. of Committees in which member	Number of Board meetings attended	Whether attended last AGM
Mr. Ramesh Chandra Partani	Promoter and Managing Director	NIL	NIL	7	Yes
Mr. Suresh Chandra Partani	Non-Executive Independent Director	NIL	NIL	5	No
Mr. Dennis Alwares	Non-Executive Independent Director	NIL	NIL	7	No
Mrs. Prema Lata partani	Promoter and Director	NIL	NIL	3	Yes
Mr. Dharendra Kumar Jain	Non-Executive Independent Director	NIL	NIL	7	No

c) Board's Procedure

Agenda papers along with explanatory statements were circulated to the Directors in advance for each of these meetings. All relevant information as per Clause 49 of the Listing Agreement was placed before the Board from time to time.

d) Pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the company.

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company.

3. Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

4. Audit Committee

Adhering to the principles envisaged in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 the Audit Committee was constituted as under:

The constitution of the Committee and the attendance of each member of the Committee are given below:

Name of the Director	Designation	Nature of Directorship	No. of meetings attended
Mr.Dhirendra Kumar Jain	Chairman	Non-Executive and Independent Director	5
Mr.Suresh Chandra Partani	Member	Non-Executive and Independent Director	5
Mr.Ramesh Chandra Partani	Member	Executive and Non-Independent Director	5

During the year under review Five (5) meetings were held on 29th April 2011, 23rd June 2011, 1st September 2011, 02nd November 2011 and 14th February 2012 for approval of un-audited and audited Financial Results.

Terms and reference of the Audit Committee include a review of:

- Financial reporting process
- Draft financial statements and auditor’s report (before submission to the Board)
- Accounting policies and practices
- Internal controls and internal audit systems
- Risk management policies and practices
- Related party transactions
- Internal audit reports and adequacy of internal audit function

The Audit Committee reviews the un-audited quarterly, half-yearly and yearly financial results with the Management before the same are submitted to the Board for its consideration and approval.

The role of the audit committee includes inter alia, recommending the appointment and removal of the external auditor, discussion of the audit plan, fixation of audit fee and also approval of payment of fees for any other services.

The Chairman of the Audit Committee is always present at the Annual General Meeting to give clarifications, if any, required by the members thereat.

All the members including the Chairman have adequate financial and accounting knowledge.

5. Remuneration Committee

The Company has constituted Remuneration Committee to decide, fix the remuneration payable to the Managing / Whole time Directors of the Company.

However, the remuneration of the Managing / Whole time Director is subject to approval of the Board, and of the Company in the General Meeting and such approvals as may be necessary.

A. Composition

The Remuneration Committee consists of the following Directors:

Name of the Director	Designation	Nature of Directorship
Mr.Dhirendra Kumar Jain	Chairman	Non-Executive and Independent Director
Mr.Suresh Chandra Partani	Member	Non-Executive and Independent Director
Mr.Dennis Alwares	Member	Non-Executive and Independent Director

B. Brief description of terms of reference

The Remuneration Committee shall function in accordance with the terms of reference made by the Board of Directors, which are given as follows:

1. To fix the remuneration packages of Managing Director, etc.,
2. To decide on the elements of remuneration package of all the Directors i.e., salary, benefits, bonus, stock options, pension etc."

6. Details of remuneration to the directors for the Year

Details of remuneration paid to Directors are given below:

Name of The Director	Relationship with other Directors	Business relationship with company, if any	Loans & Advances from company	Remuneration paid during 2011-12 (Rs. in lakhs)			
				Sitting fees	Salary	Commission	Total
Mr.Ramesh Chandra Partani	NA	Managing Director	Nil	None	1.0	Nil	1.0

7. Investors' Grievance Committee

The Board constituted an investors' grievance committee which looks into shareholders' and investors' grievances. The following are the members of the committee:

Details of Committee members

Name of the Director	Designation	Nature of Directorship
Mr.Ramesh Chandra Partani	Chairman	Executive and Managing Director
Mr.Suresh Chandra Partani	Member	Non-Executive and Independent Director
Mr.Dhirendra Kumar Jain	Member	Non-Executive and Independent Director

Details of Complaints received/resolved

Nature of Complaint	Received	Resolved	Pending
Non Receipt of Dividends	NIL	NIL	NIL
Non Receipt of Annual Report	NIL	NIL	NIL
Non Receipt of Share Certificate sent	NIL	NIL	NIL
Total	NIL	NIL	NIL

Name and Designation of the Compliance Officer:

Mr. Ramesh Chandra Partani, Managing Director

8. General Body Meetings

The details of last three Annual General Meetings are as follows:

AGM	YEAR	DATE	TIME	VENUE	SPECIAL RESOLUTIONS
19 th	2010-11	30.09.2011	3.30 PM	702E, Al-Karim Trade Centre, Ranigunj, Sec'bad-500003	NIL
18 th	2009-2010	29.09.2010	3.30 PM	702E, Al-Karim Trade Centre, Ranigunj, Sec'bad-500003	NIL
17 th	2008-2009	29.09.2009	3.30 PM	702E, Al-Karim Trade Centre, Ranigunj, Sec'bad-500003	NIL

During the year, no resolutions were put through postal ballot.

9. Disclosures

- The Company has not entered into any transaction of material nature with related parties i.e., Directors, Management, their relatives conflicting with the Company's interest.
- There were no instances of non-compliance of any matter relating to the capital markets during the year under review. Hence, there have been no penalties or strictures imposed by SEBI / Stock Exchange or any other statutory authorities on matters related to capital market.

10. Means of Communication

As per the listing requirements, the Company publishes periodical financial results in leading English and Regional Newspapers.

11. General Share Holder Information

The following information would be useful to the shareholders:

A	Annual General Meeting Date Time Venue	Tuesday, 31 st July, 2012 10.00 AM 702E, Al-Karim Trade Centre, Ranigunj, Sec'bad-500 003
B	Financial Calendar 2012-13 (Tentative Schedule) Financial Reporting for: Quarter ending June, 30 th '12 Quarter ending Sept. 30 th '12 Quarter ending Dec. 31 st '12 Quarter ending March 31 st 2013 Annual General Meeting for Year ended March 31 st 2013	1 st April to 31 st March Before end of 15 th Aug.'12 Before end of 15 th Nov.'12 Before end of 15 th Feb.'12 Before end of 15 th May,13 Before end of September,13
C	Dates of Book Closure	25 th July'12 to 31 st July'12 (both days inclusive)
D	Listing on Stock Exchanges Equity Shares	The Bombay Stock Exchange Limited, Mumbai
E	Demat ISIN Number	INE265N01014
F	Trading Code	PLENTER
G	Scrip ID BSE	526671

H Market Price Data: High, Low during each Month in last Financial Year : The suspension in trading of shares of the company is revoked and trading as been allowed for the members with effect from 28th April 2012. However there was no trading taken place.

I	Stock Performance in Comparison to Broad-based indices.	There was no trading since relisting of the shares
J	Registrars and transfer agents (RTA)	M/s Aarthi Consultants Pvt Ltd. 1-2-285, Domalguda, Hyderabad –500 029 Ph:27634445, 27638111 Fax:27632184
K	Share Transfer System	The transaction of the shares held in demat and handled by the company’s depository registrar, M/s. Aarthi Consultants Pvt. Ltd.

L. Distribution of Company’s Shareholdings as on 31.3.2012

Share Holding of Nominal Value		Share Holders		Share Amount	
Rs.	Rs.	Numbers	% of Total	In Rs.	% of Total
	(1)	(2)	(3)	(4)	(5)
Upto	5,000	1125125	32.75	11251250	32.75
5,001	10,000	181900	05.30	1819000	05.30
10,001	20,000	144700	04.21	1447000	04.21
20,001	30,000	76700	02.23	767000	02.23
30,001	40,000	94200	02.74	942000	02.74
40,001	50,000	40700	01.18	407000	01.18
50,001	1,00,000	79365	02.31	763650	02.31
1,00,001	And above	1693010	49.28	16930100	49.28
	TOTAL	3435700	100.00	34357000	100.00

M. According to categories of shareholders as at 31st March 2012

	Category	No. of shares held	% of shareholding
A	Promoter’s Holding		
1.	Promoters* - Indian Promoters - Foreign Promoters	937903 -	27.30 -
2.	Persons acting in concert #	-	
	Sub-Total	937903	27.30

**DECLARATION REGARDING COMPLIANCE BY
BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF
CONDUCT**

I, Ramesh Chandra Partani, Managing Director of P.L. Enterprise Limited hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March 2012 compliance with the code of conduct of the company laid down for them.

Ramesh Chandra Partani
Managing Director

Place : Hyderabad
Date : 30.05.2012

**CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER
(CEO)**

I, Ramesh Chandra Partani, Managing Director of M/s. P.L. Enterprise LIMITED certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March 2012 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transactions

entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct;

3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of an employee having a significant role in the company's internal control system.

Managing Director

Place : Hyderabad

Date : 30.05.2012

Auditor's Report

To,

The Members of

M/s. **P.L. ENTERPRISES LTD.**

1. I have audited the attached Balance Sheet of P.L. Enterprises Ltd., Hyderabad as on 31st March 2012 and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My responsibility is to express opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the Companies (Auditors' Report) order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004, issued by the Department of Company Affairs, in terms of section 227(4A) of the Companies Act 1956, I enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to my comments in the annexure referred to above, I report that:
 - i) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
 - ii) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of such books.
 - iii) The Balance Sheet and Profit & Loss Account referred to in this

report are in agreement with the books of account.

- iv) In my opinion the Balance Sheet & Profit & Loss account dealt with by this report comply with the accounting standards, referred to in sub section (3C) of section 211 of the Companies Act, 1956, except.
 - a) AS-15 in respect of gratuity for which the company is not accounting on accrual basis and instead accounting the same on payment basis.
 - b) As- 6-Depreciation- In respect of depreciation for which the company is not providing as per the rates & method provided by the companies act and instead it is providing the same as per the rates prescribed under the income Tax Act.
- v) On the basis of written confirmation received from the directors as on 31-3-2012, and taken on record by the Board of Directors and information and explanations given to me I report that none of the directors of the company are disqualified from being appointed as a director in term of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vi) In my opinion and to the best of our information and according to the, explanations given to me, 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 affairs of the company as at 31st March 2012 and
 - b) In the case of the profit and loss account, of the profit of the year ended on the date.

For T.P. RAO & CO.
Chartered Accountants
T. PRASADSA RAO
Proprietor
Membership No.: 019196
Place : Hyderabad
Date : 30-05-2012

ANNEXURE TO AUDITORS' REPORT**P.L .ENTERPRISE LIMITED**

- (i) (a) Company has maintained proper records showing full particulars including quantities details and situation of fixed assets, except in the case of Furniture & fixtures.
- (b) All the assets have been physically verified by the management during the year. No discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off substantial/ major part of the fixed assets having effect on going concern status.
- (ii) (a) The inventory has been physically verified during the previous year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) 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 companies act, 1956, during the year.
- b) As the company has not granted any loans during the year, the clause relating to rate of Interest and other terms & conditions given by the Company is not applicable to the company.
- c) As the company has not granted any loans during the year, the clause relating to the receipt of the principal and interest is not applicable to the company.

- d) As the company has not granted any loans during the year, the clause relating to the steps taken for the recovery of the principal and interest on overdue of more than one lakh is not applicable to the company.
 - e) The Company has taken unsecured loan from parties covered in the register under section 301 of the Companies Act, 1956 during the year.
 - f) The rates of interest and other terms and conditions of such unsecured loans taken by the company during the year, are prima-facie not prejudicial to the interest of the company.
 - g) The company is regular in repaying the principal amount and interest amount. There are no over dues.
- (iv) In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and sale of goods and services. During the course of my audit, I have not observed any major weaknesses in internal controls.
- (v) a) According to the information and explanations given to me, I am of the opinion that the particulars of contracts/arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
 - b) In my opinion and according to the information and explanations given to me, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing, market prices wherever such market prices are available at the relevant time.
- (vi) In my opinion and according to the information and

explanations given to me, the company has not accepted any deposits with in the meaning the provisions of sections 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 or any other relevant provisions of the Act.

(vii) In my opinion, the company has an internal audit system commensurate with the size and nature of its business.

(viii) Maintenance of cost records u/s. 209(1)(d) of the Companies Act, 1956 has not been prescribed by the Central Government for this company.

(ix) a) According to the books and records as produced and examined by me in accordance with generally accepted auditing practices in India. Undisputed statutory dues in respect of Income-tax, Service-tax and other statutory dues have generally been regularly deposited, by the company during the year with the appropriate authorities in India. As explained to me the Company did not have any dues on account of Provident Fund, Employees State Insurance, Investor Education and Protection Fund, Wealth tax, Custom Duty, Excise Duty & Cess and other.

b) According to the information and explanation given to me, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Investor Education and Protection fund, Income tax, Sales tax, Wealth tax, service tax, Custom Duty, Excise duty and which have not been deposited with the appropriate authorities on account dispute.

(x) The company's accumulated losses at the end of the financial year are more than 92% of the net worth of the company. However accounts are prepared under the going concern basis as the company is making all the efforts to turn around. The company has incurred cash loss of Rs. 275.41 Lacs during the current financial year and it has not incurred cash loss in the immediately preceding financial year during the year.

(xi) In my opinion and according to the information and explanations given to me, the company has not defaulted in

- repayment of dues to Banks. There are no borrowings from financial institutions and the company has issued no debentures.
- (xii) In my opinion, the provisions of any special statute applicable to chit fund or nidhi/mutual benefit fund/society are not applicable to the company.
 - (xiii) In my opinion, the company is not dealing in our trading in shares, securities, debentures and other investments.
 - (xiv) In my opinion, and according to the information and explanations given to me, the company has not, given guarantees for loans taken by others from banks or financial Institutions.
 - (xv) In my opinion and according to the information and explanations given to me the company has not taken term loans from financial institutions, etc.
 - (xvi) In my opinion and according to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the company has used no funds raised on short-term basis during the year for long-term purposes.
 - (xvii) According to the information and given to me, the company has not issued any debentures since inception.
 - (xviii) In my opinion, and according to the information and explanations, the company has not raised money by public issues since inception.
 - (xix) According to the information and explanations given to me, no fraud by the company has been, noticed or reported during the course of our audit.

For T.P. RAO & CO.
Chartered Accountants
T. PRASADSA RAO
Proprietor
Membership No.: 019196
Place : Hyderabad
Date : 30-05-2012

Auditor's Certificate on Corporate Governance

To,

The Members of

P.L.Enterprise Ltd.

We have examined the compliance of condition of Corporate Governance by P.L. Enterprise Ltd. during the year ended on 31st March 2012, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges in India.

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

In our opinion and to be best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

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

For T.P. RAO & CO.
Chartered Accountants
T. PRASADSA RAO
Proprietor
Membership No.: 019196
Place : Hyderabad
Date : 30-05-2012

20. Significant Accounting Policies and Notes forming part of the Balance Sheet as at 31st March 2012 and Profit and Loss Account for the year ended 31st March 2012

1. General Information

P.L. Enterprise Ltd. a company incorporated under companies act 1956, is listed on Bombay stock exchange, the main activity of company is to deal in Electronic items. The company has its presence in the states of Andhra Pradesh. The Company is engaged in Trading of Electronically Appliance. The other activities such as Trading in Stabilizers, Emergency Lights etc.

2. Significant Accounting Policies

i) **Basis of preparation of financial statements :**

The accompanying financial statements are prepared under the historical cost convention in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, on accrual basis. These accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted by the company.

All assets and liabilities have been classified as current or noncurrent as per the companies normal operating cycle and other criteria set out in the schedule (vi) to the company act, 1956.

ii) **Use of Estimates :**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

iii) Fixed Assets:

All fixed Assets are stated at cost of acquisition, less accumulated depreciation. Cost is inclusive of freight, installation cost, duties, taxes and other direct incidental expenses.

Subsequent expenditure relating to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible assets are stated at cost of acquisition, net of accumulated amortization and accumulated impairment loss if any. Intangible assets are amortized on straight line basis over their estimated useful lives.

iv) Capital Work-in-progress:

Capital work in progress is carried at cost, comprising direct cost and related incidental expenses.

v) Impairment:

The carrying amount of assets is reviewed at each balance sheet date any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset materially exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

vi) Depreciation :

Depreciation has been provided on written down value method on the basis at the rates prescribed in Income Tax 1961.

vii) Inventories :

Stocks are valued at lower of cost or estimated net realizable value.

viii) Investment :

Unquoted Investment : In the opinion of the management investment in the unquoted investment in associates and other companies are of long term nature meant to be held permanently and any diminution in the latest available book value as compared to the cost of such shares is considered temporary by the management and hence not provided (not ascertained).

xi) Revenue Recognition:

Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of goods is transferred by the company.

x) Other Income :

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognized when right to receive dividend is established.

xi) Employee Benefits:**i) Short term employee benefits :**

Employee benefits such as salaries, allowances, provident fund and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

ii) Post employment benefits:

The company has not yet adopted the revised accounting standard AS-15 and had not evolved a policy of making annual contribution to the recognised employees groups gratuity scheme and the gratuity is accounted on payment basis to all persons eligible on super annuation/termination or death in terms of provision of the payment of gratuity (Amendment) Act 1997.

xii) Taxation:

Tax expenses comprises of current, and deferred. Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the indian income tax act, 1961. Provision for current tax is made on the basis of taxable income of the current accounting year in accordance with income tax act, 1961.

xiii) Provisions and Contingent liabilities:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present that the likelihood of outflow of resources is remote, no provision or disclosure is made.

xiv) Earning per share:

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

xv) Notes on Accounts:

	31.03.2012	31.03.2011
i) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	Nil	Nil
ii) Contingent Liabilities :		
iii) Auditors Remuneration (excluding service tax)		
Statutory Audit Fees	12000	12000

Tax Audit Fees	7000	7000
Other Services	0	0

- iv) Sundry Debtors, Loans and advances and creditors are subject to confirmation and reconciliation.
- v) In the opinion of the Board of Directors, Current Assets and Loans and advances have the value at which these are stated in the balance sheet, if realized in the ordinary course of business, unless other wise stated and adequated provisions of all known liabilities have been made and are not in excess of the amount reasonably required.
- vi) The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company.
The company operates in only one segment i.e. "India". Hence separate information on geographical segment is not required.
- vii) Related party disclosure as per accounting standard - 18:
(The information is given as compiled and certified by the management)

S.No.	Key Managerial Persons
1.	Ramesh Chandra Partani
2.	Shyam Sunder Partani
3.	Dennis Alwaris

S.No.	Relatives of Key Managerial Personnel
1.	Vikas Partani
2.	Pushkar Partani
3.	Pooja Partani
4.	Laxmi Partani
5.	Ramchander Partani
6.	Nitin Partani
7.	Kavita Partani

S.No.	Relatives of Key Managerial Personnel
1.	Vikas Partani
2.	Pushkar Partani
3.	Pooja Partani
4.	Laxmi Partani
5.	Ramchander Partani
6.	Nitin Partani
7.	Kavita Partani

viii) Related Party Transactions (Amount in)

Particulars	Key person/relatives	Associates
Directors sitting fees	0	-
Remuneration	1,20,000	-
Rent Paid	-	-
Interest received	-	-
Advances given / (repaid)	-	-

ix) Basic and diluted earnings per share (“EPS”) computed in accordance with accounting standard (AS) 20 “Earnings per Share”.

Particulars	2011-12	2010-11
Basic		
Profit after tax as per profit & loss account	-27704913	15,73,894
Number of shares subscribed	34,35,700	34,35,700
Basic EPS (Rupees)	-	0.46
Diluted	-	0.46

x) Value of imports on CIF Basis Nil Nil
xi) Expenditure in foreign currency Nil Nil

- xii) Earning's in foreign currency Nil Nil
- xiii) During the year inventory of DVD Players and Emergency Lights amounting to Rs. 95.00 lakhs which were imported during the previous year. Which became obsolete, unusable & unserviceable, sold for Rs. 7.00 lacs whereby incurring a loss of Rs. 88.00 lacs.
- xiv) During the year the company has written off advances amounting to Rs. 40.06 lacs paid to supplier in the previous years for purchase of goods which were not received by the company in spite of rigours follow up. And in the opinion of the board the same is not recoverable.
- xv) As per the policy of appointment of distributor of the company, the company is liable to reimburse the amount to the distributor in case any of their customer fails to pay the dues to the distributor and became bad debt. Accordingly one of the distributor M/s. M Belle Agencies has raised a Debit Note to a tune of Rs. 18.49 Lacs, being bad debts of their customer and the company has accounted the same as Bad debts for the year.
- xvi) The financial statement for the year ended March 31st 2011, had been prepared as per the applicable, pre-revised schedule VI to the companies act, 1956. Consequent to the notification of revised schedule VI under the companies act, 1956, the financial statements for the year ended March 31st 2012, are prepared as per revised schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of revised schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

As per our report of even date
for T.P. RAO & CO.
Chartered Accountants
Membership No. 19196

Sd/-

T. Prasad Rao
Proprietor
Place : Hyderabad
Date : 30-05-2012

For and on behalf of the board

Sd/-

Ramesh Chandra Partani
Managing director

Sd/-

Suresh Chandra Partani
Director

Balance Sheet As on 31-03-2012

Amount in Rs.

Equity and Liabilities	Note	As at 31.03.12		As at 31.03.11	
Share Holder's Funds					
Share Capital	1	34,357,000.00		34,357,000.00	
Reserves & Supplus	2	(31,843,503.00)	2,513,497.00	(4,138,590.00)	30,218,410.00
Share application money pending Allotment Non Current Liabilities					
Current Liabilities					
Short Term Borrowings	3	945,902.00		1,400,000.00	
Trade Payables	4	3,319,792.00		3,596,959.00	
Other Current Liabilities	5	16,342,476.00		17,110,416.00	
			20,608,170.00		22,107,375.00
TOTAL			23,121,667.00		52,325,785.00
ASSESTS					
NON CURRENT ASSETS					
Fixed Assets	6	1,439,470.00		931,229.00	
Non current investments	7	630,500.00		630,500.00	
Long term loans and advances	8	-		1,496,982.00	
			2,069,970.00		3,058,711.00
Current Assets					
Investories	9	1,493,034.00		10,730,434.00	
Trade reveivables	10	13,969,234.00		28,798,024.00	
Cash and bank balances	11	3,193,280.00		904,335.00	
Short term loans and advances	12	2,396,149.00		8,834,281.00	
			21,051,697.00		49,267,074.00
Total			23,121,667.00		52,325,785.00
Significant accounting polices					
Notes on Financial statements	20				

As per our report of even date for T.P. RAO & CO.

Chartered Accountants
Membership No. 19196

Sd/-

T. Prasad Rao
Proprietor
Place : Hyderabad
Date : 30-05-2012

Sd/-

Ramesh Chandra Partani
Managing director

Sd/-

Suresh Chandra Partani
Director

For and on behalf of the board

Statement of Profit & Loss Account for the year ended 31st March '12

Amount in Rs.

	Note	As at 31.03.12	As at 31.03.11
Income			
Revenue from operations	13	25,519,744.00	69,186,882.00
Other Income	14	-	26,375.00
Total Revenue		25,519,744.00	69,213,257.00
Expenditure			
Cost of Goods Sold/consumed	15	33,365,973.00	59,002,753.00
Employee benefits expense	16	3,864,317.00	3,584,692.00
Finance Cost	17	219,842.00	204,000.00
Depreciation & amortisation Exp	18	163,588.00	125,442.00
Other Exp	19	15,610,937.00	4,015,982.00
Total Expenses		53,224,657.00	66,932,869.00
Profit before tax		(27,704,913.00)	2,280,388.00
Tax Expenses		-	706,494.00
Current Tax		-	-
Deferred Tax		-	-
Profit for the year		(27,704,913.00)	1,573,894.00
Loss brought from previous year		(5,745,957.00)	(7,319,851.00)
Total		(33,450,870.00)	(5,745,957.00)
Earning per equity share of face value of Rs.10/- Each Basic and diluted (in Rs.)		-	0.46
Significant Accounting polices Notes on financial Statements	20		

As per our report of even date for T.P. RAO & CO.

Chartered Accountants

Membership No. 19196

Sd/-

T. Prasad Rao

Proprietor

Place : Hyderabad

Date : 30-05-2012

For and on behalf of the board

Sd/-

Ramesh Chandra Partani

Managing director

Sd/-

Suresh Chandra Partani

Director

Schedules Forming Part of Accounts

31-03-2012 31-03-2011

1. SHARE CAPITAL

Authorised Share Capital

40,00,000 equity shares of Rs 10/- each	40,000,000.00	40,000,000.00
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Issued Subscribed & paid up capital

3435700 Equity shares of Rs. 10/- each Each fully paid up (of the above 95564 shares of Rs 10/- each were allotted as fully paid bonus shares by capitalising profits in the year 94 - 95)	34,357,000.00	34,357,000.00
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Total	34,357,000.00	34,357,000.00
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1.1 Details of shareholders holding more than 5% shares

Name of the share holders	As at 31.3.12	
	No. of share held	% held
Fine Trade Limited	219,208.00	6.38
Pushkar Appliance	247,807.00	7.21
Premlata Partani	268,435.00	7.81
Pooja Partani	219,208.00	6.38
Kavita Partani	194,150.00	4.56

Reconciliation of the Number of shares

Particular	As at 31.3.12	As at 31.3.11
	No.of shares	No.of shares

Equity Shares at the beginning of the year	3,435,700.00	3,435,700.00
Add: Shares issued on Exercise of Employee stock option	-	-
Less : Shares cancelled on buy back of Equity shares	-	-
Equity shares at the end of the year	3,435,700.00	3,435,700.00

The Company has one class of Equity Share having at Par value of Rs. 10/- Each Share Holder is Eligible for one(1) vote per share held. The Dividend purposed is subject to the approval of the Share holders in the Ensuing Annual General Meeting, Except in case of Interim Dividend. In the Event of liquidation the Equity Share holders are eligible to receive the remaining Assets of the Company in proportion to their Share Holding.

31-03-2012 31-03-2011

B. RESERVES & SURPLUS

Capital Reserve

As per Last Balance Sheet	-	-
Add : Investment Subsidy	-	-
Less : Utilised on Demerger Adjustment	-	-

Capital Reserve (Investment Subsidy)

As per Last Balance Sheet	107,367.00	107,367.00
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Capital Redemption Reserve

As per Last Balance Sheet	-	-
Add : Transferred from profit & loss Account on Buy Back of Equity shares	-	-
	107,367.00	107,367.00

Securities Premium Reserve

As per Last Balance Sheet 1,5000,000.00 1,500,000.00

Add:- on Issue of Shares

Less:- on Redemption of

 Debentures/ bonds

Less: On Buy Back of Equity Shares

Less:- Calls in arrears- by others

Debentures Redemption Reserve

As per Last Balance Sheet

General Reserve*

As per Last Balance Sheet

Add:- Transferred from profit &

 loss account

Profit and Loss Account

As per Last Balance Sheet

Add:- Profit for the year

Less:-Appropriations

Transferred to General Reserve

Transferred to Capital redemption

reserve on buy Back of Equity Shares

Proposed Dividend on shares

[dividend per Shares Rs.8.5/-

(Previous Year Rs.8/-]

Tax on Dividend

Total 1,500,000.00 1,500,000.00

Total of Reserves 1,607,367.00 1,607,367.00

	31-03-2012	31-03-2011
3. SHORT TERM BORROWINGS		
Secured		
Working Capital Loans from Bank		
Foreign Currency Loans	-	-
Rupee Loans	-	-
Unsecured		
From Share Holders/ Directors	-	-
Others	945,902.00	1,400,000.00
Total	945,902.00	1,400,000.00
4. TRADE PAYABLES		
VIJAYA AGENCIES PVT LTD	-	517,626.00
AARTI CONSULTANTS	-	116,150.00
ENTERTAINMENT NETWORK	-	88,865.00
VIJAYA AD COMMUNICATIONS	-	24,879.00
FIRST FLIGHT	-	744.00
VIJAYA AGENCIES	-	14,800.00
NUCLEUS SHIPPING	-	18,500.00
ARHAM SALES	13,409.00	13,409.00
AVIGNA ENTERPRISE	-	294,912.00
RATHI SILK	-	3,636.00
SPOUT PLASTICS	491,165.00	477,303.00
SARATH MANTRI	10,042.00	10,042.00
GIRIAS INVESTMENT	17,890.00	17,890.00
PEE PEE APPLIANCES	628,981.00	99,693.00
SURESH PARTANI	406,010.00	215,797.00
FARHEN ARTS	-	17,689.00
MOHAN GRAPHICS	-	24,265.00
UNNATI ICS LTD	-	1,275,859.00
BSDS DISTRIBUTORS	5,110.00	5,110.00

	31-03-2012	31-03-2011
OTHERS	-	117,798.00
SHREE KARNI CARGO	-	33,270.00
DEOGUN ENTP	1,247,185.00	208,722.00
GODAVARI BAI JHAWAR	500,000.00	-
Total	3,319,792.00	3,596,959.00

5. OTHER CURRENT LIABILITIES

Current Maturities of Long Term Debt	-	-
Current Matutites of Fiance Lease Obligations	-	-
Interest Accured but not due on borrowings	-	-
unclaimed dividends	-	-
Applications Money Received and Due for refund	-	-
Unpaid Matured Debentures and interest accured Theron	-	-
Creditors for capital Expenditure	-	-
Advance for Transfer of Paticipating Interest	-	-
Sundry Creditors	-	-
Cash at Bank-C/A (Exsee of Cheques Issued over Balance)	8,696,701.00	7,596,429.00
Advance against Sales	976,297.00	6,090,229.00
Vat Tax Payble	611,451.00	618,930.00
TDS Payble	35,843.00	13,843.00
Income Tax Payable	706,494.00	706,494.00
Other Payables	5,315,690.00	2,084,491.00
Total	16,342,476.00	17,110,416.00

Other Liability Inculdes a Sum of Rs. 19,95,000/- towards the Scheme Discount payble and Rs. 19,97,200/- for discount payble to their dealers.

6. FIXED ASSETS							
Description	As at 01.04.2011	Additions	Ded	As at 31.03.2012	Depreciation	As at 31.03.2012	As at 31.03.2011
OFFICE BUILDING	435,112.00	-	-	435,112.00	43,511.00	391,601.00	435,112.00
FURNITURE & FIXTURES	95,998.00	22,700.00	-	118,698.00	11,870.00	106,828.00	95,998.00
OFFICE EQUIPMENTS	79,099.00	6,703.00	-	85,802.00	12,817.00	72,985.00	79,099.00
COMPUTERS	4,186.00	17,425.00	-	21,611.00	7,739.00	13,872.00	4,186.00
GENERATOR	20,590.00	-	-	20,590.00	3,089.00	17,501.00	20,590.00
PATENTS	45,000.00	-	-	45,000.00	-	45,000.00	45,000.00
MOTOR VEHICLE	251,245.00	625,000.00	-	876,245.00	84,562.00	791,683.00	251,245.00
CURRENT YEAR	931,230.00	671,828.00	-	1,603,058.00	163,588.00	1,439,470.00	931,230.00
PREVIOUS YEAR	1,044,715.00	11,956.00	-	1,056,671.00	125,442.00	931,229.00	1,044,715.00

7. NON CURRENT INVESTMENT (LONG TERM)

Trade Investments	-	-
In Equity Shares of Listed Companies	30,500.00	30,500.00
In Equity Shares of		
-Unquoted Companies	600,000.00	600,000.00
TOTAL	630,500.00	630,500.00

8. LONG TERM LOANS & ADVANCES

Capital Advances	-	1,496,982.00
Deposit with Related Parties	-	-
Advance Income Tax	-	-
Loans & Advances to related parties	-	-
Other Loans & Advances	-	-
TOTAL	-	1,496,982.00

9. INVENTORIES

Raw Materials	-	-
Stock In Process	-	-
Finished Goods	1,493,034.00	10,730,434.00
Stores & Spares	-	-
Stock In Trade	-	-
TOTAL	1,493,034.00	10,730,434.00

10. TRADE RECEIVABLE**Outstanding for more then 6 Months**

Secured Considered Good	-	-
Unsecured considered Good	4,418,505.00	28,798,024.00
Dubtful	-	-

	31-03-2012	31-03-2011
Others	-	-
Considered Good	-	-
Unsecured considered Good	9,550,729.00	
Dubtful	-	-
TOTAL	13,969,234.00	28,798,024.00
11. CASH & BANK BALANCES		
Balance with Bank		
Cash on Hand	1,014,879.00	696,571.00
Bank Balance	2,178,401.00	207,764.00
TOTAL	3,193,280.00	904,335.00
12. SHORT TERM LOANS & ADVANCES		
(Unsecured & Considered Good)		
Loans & Advances Against Purchases	1,297,651.00	8,297,447.00
Staff Advances	1,074,748.00	486,284.00
Deposits	12,050.00	12,050.00
Others	11,700.00	38,500.00
TOTAL	2,396,149.00	8,834,281.00
13. REVENUE FROM OPERATIONS		
Sale of Product	25,519,744.00	69,186,882.00
Income from Services	-	-
Less:- Excise Duty/Service Tax Recovered	-	-
TOTAL	25,519,744.00	69,186,882.00
14. OTHER INCOME		
Interest	-	-
Diviend	-	-
Other Receipts	-	26,375.00

	31-03-2012	31-03-2011
Net Gain on Sale of Investments		
TOTAL	-	26,375.00
COST OF MATERIAL PURCHASED		
Imported	-	-
Indigenieous	24,128,573.00	47,484,512.00
	24,128,573.00	47,484,512.00
15. CHANGES IN INVENTORIES OF FINISHED GOODS		
/STOCK IN TRADE		
Inventories (At Close)- Finished Goods	1,493,034.00	10,730,434.00
Purchase of Finshed goods	24,128,573.00	47,484,512.00
Opening Stock of Finished Goods	10,730,434.00	22,248,675.00
Finshed goods/ Stock in trade	-	-
Stock in Process	-	-
TOTAL	33,365,973.00	59,002,753.00
16. EMPLOYMEE BENEFITS, EXPENSES		
Salaries & Wages	3,740,133.00	3,464,184.00
Directors Remuneration	120,000.00	100,000.00
Contribution To PF	-	-
Staff Welfare Expenses	4,184.00	20,508.00
TOTAL	3,864,317.00	3,584,692.00
17. FINANCE COST		
Interest Expenses	219,842.00	204,000.00
Other Borrowing Cost	-	-
TOTAL	219,842.00	204,000.00
18. DEPERICIATION & AMORTISATION EXPENSES		
Depericiation & Amortisation	163,588.00	125,442.00

	31-03-2012	31-03-2011
Less:- Transferred from Revaluation reserve	-	-
TOTAL	163,588.00	125,442.00
19. OTHER EXPENSES		
Freight	553,658.00	471,380.00
Power & Fuel	176,793.00	106,971.00
Repairs & Maint	242,052.00	133,555.00
Repairs to machinery	37,623.00	70,693.00
Insurance	3,983.00	14,031.00
Legal & Professional Fees	196,821.00	125,803.00
Telephone & Internet Charges	298,754.00	543,517.00
Travelling Expense	1,049,211.00	692,703.00
Incentives	183,729.00	257,278.00
Rent	132,500.00	209,100.00
Miscellaneous Expense	13,707.00	183,624.00
Computer maintainace	25,109.00	25,963.00
Printing & Stationary	66,434.00	75,200.00
Postage & Telegram	19,034.00	25,125.00
Advertisements	14,716.00	2,455.00
Conveyance	361,611.00	371,896.00
Office Maintenance	307,434.00	367,691.00
Listing fees	827,250.00	-
Sales Promotions	2,696,694.00	116,875.00
van hire Exp	309,251.00	-
Cooler assembling Charges	16,200.00	-
Consultancy Charges	20,000.00	152,358.00
Service Charges	21,991.00	3,000.00
Share Tranfer Charges	44,295.00	-
Water Charges	11,733.00	21,588.00
Bank Charges	108,793.00	26,176.00
Advance W/off	4,006,186.00	-
Bad Debt W/off	1,849,175.00	-
Audit Fees	19,000.00	19,000.00
Discount	1,997,200.00	-
TOTAL	15,610,937.00	4,015,982.00

Cash Flow Statement for the year ended 31.03.2012

Amount in Rs.

		31.03.12		31.03.11
A. Cash From operating Activities				
Net Profit before Tax & extraordinary items		(27,704,913)		2,280,388
Adjustments for :				
Interest	219,842		204,000	
Depreciation	163,588		125,442	
Miscellaneous Expenses written off	-	383,430		329,442
		(27,321,483)		2,609,830
Operating profit before working capital changes				
Adjustment for :				
Increase/Decrease in Trade & Other receivable	22,763,904		(12,658,198)	
Increase/Decrease in Inventories	9,237,400		11,518,241	
Increase/Decrease in Trade & Other payables	(1,045,107)	30,956,197	(454,251)	(1,594,208)
		3,634,714		1,015,622
Interest paid	(219,842)		(204,000)	
Income Tax Paid	-	(219,842)	(704,494)	(910,494)
Net Cash From Operating Activities		3,414,872		105,128
B. Cash flow investing activities				
Interest received	-			
Purchase/Sale of fixed assets	671,829		11,957	
Investments	-	671,829		11,957
Net cash used in investing activities		2,743,043		93,171
C. Cash Flow from financing activities				
Proceeds from short term borrowing	(454,098)		(486,405)	
Net Cash used in financing activities	-			
Net Increase in cash & cash equivalent	2,288,945		(403,234)	
Cash and Cash equivalent at the beginning of the year		904,335		1,307,569
Cash and Cash Equivalent at the end of year		3,193,280		904,335

PROXY FORM

I / We _____ of _____ being a Member / Members of P.L.Enterprise Limited, hereby appoint _____ as my / our proxy to vote for me / us on my / our behalf at the 20th Annual General Meeting of the Company to be held on Tuesday 31st July 2012 at 10.00 am.

Signed this _____ day of _____ Two thousand Twelve.

Signature

Note :

This proxy form must be deposited / mailed at the Registered Office of the Company at the above mentioned address not less than 8 hours before the time of holding the meeting.

CUT HERE

P.L. Enterprise Limited

Regd. Office : 702E, Al-Karim Trade Centre, Ranigunj, Secunderabad - 500 003.

ATTENDENCE SLIP

20th Annual General Meeting

Folio No. _____

I certify that I am registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the 20th Annual General Meeting of the Company held at the registered Office of the Company on Tuesday 31st July 2012 at 10.00 am.

Member's / Proxy 's _____

Signature _____

Note : Please fill in this attendance slip and hand over at the ENTRANCE OF THE MEETING HALL. All are requested to bring the ANNUAL REPORTS to the meeting as these will not be circulated.

PRINTED MATTER

BOOK-POST

If undelivered, please return to :
P.L. Enterprise Limited
702E, Al-Karim Trade Centre,
Ranigunj, Secunderabad - 500 003.