

Advance Powerinfra Tech Limited

Annual Report
2012-2013

BOARD OF DIRECTORS	:	AKHILESH KOTIA SUDHIR KR JOSHI SANDIP GOSWAMI
COMPANY SECRETARY	:	ANITA KUMARI SINGH
AUDITORS	:	PRAKASH JOSHI & ASSOCIATES <i>Chartered Accountants</i>
REGISTRAR & SHARE TRANSFER AGENT	:	MAHESHWARI DATAMATICS PVT LTD <i>6 Mangoe Lane, 2nd Floor</i> <i>Kolkata – 700 001</i>
BANKERS	:	ALLAHABAD BANK <i>C. R. Avenue Branch, Kolkata</i>
REGISTERED OFFICE	:	<i>4 Chandni Chowk Street</i> <i>1st Floor</i> <i>Kolkata – 700 072</i>
email id	:	info@advancepowerinfratech.com
Web Site	:	www.advancepowerinfratech.com

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NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the members of the Company will be held at **Bengal National Chamber of Commerce, 23, R. N. Mukherjee Road, Kolkata – 700001** on Monday, the 23rd day of September, 2013 at 11.30 A.M. to transact the following business:

As ordinary business:

1. To consider and adopt the Balance Sheet for the period ended 31st March, 2013, statement of Profit & Loss for the period ended on that date and the Reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Sudhir Kumar Joshi, who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint retiring Auditors of the Company M/s. Prakash Joshi & Associates., Chartered Accountants to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

As Special Business

To consider and if thought fit, to pass with or without modification, the following resolutions:

4. As Ordinary Resolution

“RESOLVED THAT Sri Sandip Goswami who was appointed as Casual Director of the Company in place of Mr. Manoj Kuamr Banka with effect from 19.12.2012 and who ceases to hold office as such in terms of Section 262 of Companies Act, 1956, and being eligible for appointment, be and is hereby appointed as a director of the company, liable to retire by rotation.”

By Order of the Board
For Advance Powerinfra Tech Limited

Place: Kolkata
Date: 14.08.2013

Anita Kumari Singh
Company Secretary

NOTES

1. The register of members and the share transfer books of the Company shall remain closed from 16th September, 2013 to 23rd September, 2013. (both days inclusive.)
2. ***A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and the proxy need not be a member of the Company. However, the proxy forms duly filled up must be lodged with the company before 48 hours of the meeting.***
3. Please note that as per the notifications of SEBI, the company's equity shares have been under compulsory demat trading mode for all the investors. You are therefore, requested to demat your shareholding to avoid inconvenience in future.

4. Information pursuant to Clause 49 of the Listing Agreement in connection with the Directors seeking appointment/re-appointment:

Name of Director	Mr. Sudhir Kumar Joshi	Mr. Sandip Goswami
Date of Birth	07.11.1949	25.08.1968
Date of Appointment	14.11.2011	19.12.2012
Qualification	B.Tech	B.Com
Experience	Possess good working commercial experience	Possess good working commercial experience
Directorship in other Public Limited Companies	1. Marsons Limited	1. Marsons Textiles Ltd.
Chairman/ Membership of the Committee of other Public Limited Company	1. Member of Audit Committee of Marsons Limited 2. Member of Shareholders'/ Investors' Committee of Marsons Limited	1. Chairman of Audit Committee of Marsons Textiles Ltd. 2. Chairman of Shareholders'/ Investors' Committee of Marsons Textiles Ltd.
DIN	05102823	06397067

5. Members are requested to:-
- Notify change of address, if any.
 - Send Query (ies), if any, regarding audited accounts atleast 10 days before meeting.
 - Bring with them their copy of the Annual Report in the meeting
 - Carry their identity proof to produce at the venue for security reasons.
6. Explanatory statement pursuant to Section 173(2) of the companies act, 1956 is attached and forms part of the notice.

By Order of the Board
For Advance Powerinfra Tech Limited

Place: Kolkata
Date: 14.08.2013

Anita Kumari Singh
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item No. 4**

Mr. Sandip Goswami was inducted in the Board as Casual Director with effect from 19.12.2012 in place of Mr. Manoj Kumar Banka, in accordance with the provisions of Section 262 of the Companies Act, 1956. He holds office as director only upto the date of the ensuing Annual General Meeting, and is eligible for appointment as director liable to retire by rotation. The required notice, pursuant to the provisions of Section 257 of the Companies Act, 1956 has been received from a shareholder proposing his name of the directorship of the company. The Board proposes his appointment for your consideration.

No other director of the company except Mr. Sudhir Kumar Joshi in his personal capacity is concerned or interested in the proposed resolution.

By Order of the Board
For Advance Powerinfra Tech Limited

Place: Kolkata
Date: 14.08.2013

Anita Kumari Singh
Company Secretary

DIRECTORS' REPORT

Your Directors present the 19th Annual Report and Audited Accounts of Company for the period ended 31st March , 2013.

FINANCIAL HIGHLIGHT:

	For the nine months period ended 31.03.2013 ₹. (In Lacs)	For the fifteen months period ended 30.06.2012 ₹. (In Lacs)
Total Revenue	354.43	1114.75
Profit/(Loss) before Taxation	10.92	7.53
Profit/(Loss) after Taxation	7.54	4.53

PERFORMANCE:

The current recession prevailing in the economy has marred the performance of the Company. However, the company is trying its best to perform better. The company is also trying to absorb some job works.

AMALGAMATION:

Scheme of amalgamation of Advance Power Technologies Ltd. with the company has been successfully completed during the period and the new shares are listed with the Mumbai Stock Exchange.

FINANCIAL YEAR:

In order to align the status with that of Income Tax Department the Company has decided to change the financial year from June ending last year to March Year ending and accordingly the current financial year (2012-2013) comprises performance of the company for nine months (01.07.2012-31.03.2013) only.

DIVIDEND:

Your directors regret to recommend any dividend for the period under report.

FIXED DEPOSIT:

Your company has not accepted any Fixed Deposit during the period under review.

PARTICULARS OF EMPLOYEES:

There are no employees who are in receipt of remuneration in excess of the limit specified under Section 217(2A) of the Companies (Particulars of Employees) Rule, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

In compliance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the report of the Directors) Rule, 1988, your company has to report that:

- a) Your Company has neither carried out any Research and Development Work nor spent any amount on it.
- b) There was no foreign exchange earning or outgo.

DIRECTORS:

Mr. Sudhir Kumar Joshi, Director of the company retire by rotation and being eligible offer himself for reappointment.

Mr. Sandip Goswami was inducted in the Board as Casual Director in place of Manoj Kumar Banka and his appointment is also proposed for your confirmation. The Company has received valid notice under Section 257 of the Companies Act, 1956 proposing his appointment.

Mr. Manoj Kumar Banka resigned from the Directorship during the period under report. The Board place on record its deep sense of appreciation for the services rendered by him during the tenure of his directorship.

COMMITTEES:

The Company has following Committees:

- (a) AUDIT COMMITTEE : Mr. Sandip Goswami – Chairman
Mr. Akhilesh Kotia
Mr. Sudhir Kumar Joshi
- (b) SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE : Mr.. Sandip Goswami – Chairman
Mr. Akhilesh Kotia
Mr. Sudhir Kumar Joshi

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors confirm:

- i) that in the preparation of the Annual Accounts, the applicable accounting standards has been followed except AS 15 as the company follow the policy of pay as you go in respect of gratuity and leave encashment,
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the period ended 31st March, 2013 and of the profit of the company for that period;
- 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 has prepared the annual accounts on a going concern basis.

AUDITORS' REPORT:

The Auditors' Report is attached herewith and the clarifications on auditors' observations as made therein are as follows:-

- (a) Non-provision of diminution in the value of quoted investment:-The investments are on long-term basis and hence no provision was desired.
- (b) Non-provision of diminution in the value of unquoted investments:-The investments are on long-term basis and hence no provision was desired.

AUDITORS:

M/s. Prakash Joshi & Associates,, Chartered Accountants, Kolkata, the Auditors of your company is retiring at the forthcoming Annual General Meeting and is eligible for re-appointment.

LISTING:

The shares of the company are listed at Mumbai and Calcutta Stock Exchanges. The Company's application for delisting of shares is pending with Calcutta Stock Exchange. The Company has paid the Listing Fee of Mumbai Stock Exchange upto 31.03.2014.

CORPORATE GOVERNANCE:

Report on Corporate Governance along with the certificate thereon as obtained from M/s. A. K. Labh & Co., Company Secretaries is separately attached.

ACKNOWLEDGEMENT:

Your Directors take the opportunity of placing their sincere appreciation to the Central Government, State Government, Banks, Financial Institutions, employees, associates, consultants and members of the company for their valuable guidance and support.

On behalf of the Board
For Advance Powerinfra Tech Limited

Registered Office:
4, Chandni Chowk Street
Kolkata - 700072
Date: 14.08.2013

Akhilesh Kotia
Managing Director

Sandip Goswami
Director

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants.

CORPORATE GOVERNANCE:

1. Company's philosophy on code of Governance:

Your company has always believed in the concept of good corporate governance involving transparency, empowerment, accountability and integrity with a view to increasing stakeholder value. The objective of your company is not only to meet the statutory requirements of the code but to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

2. Board of Directors:

a) Composition and category of Directors

The Board of Directors has an optimum combination of independent, executive and non-executive directors. The Board comprises of two independent and non-executive directors. All the directors are above 21 years of age and none of the directors are related with each other. The Board of Directors of the company are as follows:

Sl. No.	Name of Director	Category
1	Mr. Akhilesh Kotia	Promoter Director-Managing Director
2	Mr. Sandip Goswami*	Additional Director
3	Mr. Sudhir Kumar Joshi	Independent Non-Executive Director
4	Mr. Manoj Kumar Banka**	Independent Non-Executive Director

**Inducted in the Board w.e.f. 19.12.2012*

***Resigned from the Board w.e.f 19.12.2012*

b) Attendance of each Director at the Board Meeting and the last Annual General Meeting

Sl. No.	Name of Director	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last A. G. M.
1.	Mr. Akhilesh.Kotia	6	6	Yes
2.	Mr. Sandip Goswami	2	2	N.A.
3.	Mr. Manoj Kumar Banka*	4	4	No
4.	Mr. Sudhir Kumar Joshi*	6	1	No

**Leave of absence were granted*

c) Number of other Directorship & Chairmanship/Membership of Committee of each Director*

Sl. No.	Name of the Director	No. of Directorship in other Boards of Public Limited Company	No. of Chairmanship/ membership of other Board Committee of Public Limited Company
1.	Mr. Akhilesh.Kotia	3	4
2.	Mr. Mr. Sandip Goswami	1	2
3.	Mr. Sudhir Kumar Joshi	1	2

*Number of directorships/memberships held in other companies excludes directorships/memberships in private limited companies, foreign companies, membership of various committees of various chambers/bodies and alternate directorships.

d) Details of Board Meetings held during the period under report:-

Date	Board Strength	No. of Directors present
23.08.2012	3	2
29.08.2013	3	2
24.09.2013	3	2
12.11.2012	3	2
19.12.2012	3	3
14.02.2013	3	2

Brief resumes of the Directors proposed to be appointed/re-appointed:

a) **Mr. Sudhir Kumar Joshi**

Name of Director	Mr. Sudhir Kumar Joshi
Date of Birth	07.11.1949
Date of Appointment	14.11.2011
Qualification	B.Tech
Experience	Possess good working commercial experience
Directorship in other Public Limited Companies	1. Marsons Limited
	1. Chairman of Shareholders'/ Investors Grievance Committee of Marsons Limited 2. Chairman of Audit Committee of Marsons Limited

Shares of the company held by Mr. Sudhir Kumar Joshi or for other persons on beneficial basis, as on 31st March, 2013:

i) Own – NIL

ii) On beneficial Basis – NIL

b) **Mr. Sandip Goswami**

Name of Director	Mr. Sandip Goswami
Date of Birth	25.08.1968
Date of Appointment	19.12.2012
Qualification	B.Com
Experience	Possess good working commercial experience
Directorship in other Public Limited Companies	1. Marsons Textiles Limited
	1. Chairman of Shareholders'/ Investors Grievance Committee of Marsons Textiles Limited 2. Chairman of Audit Committee of Marsons Textiles Limited

Shares of the company held by Mr. Sandip Goswami or for other persons on beneficial basis, as on 31st March, 2013:

i) Own – NIL

ii) On beneficial Basis – NIL

Code of Conduct:

The Company has formulated and implemented a Code of conduct for all Board Members and Senior Management of the Company in compliance with clause 49 of the Listing Agreement. The same has also been posted at the Company's website at www.advancepowerinftratechltd.com. All Board Members and Senior Management personnel has affirmed compliance with the code on annual basis. A declaration to this effect has been enclosed along with the report.

3. Committee of the Board:

(a) Audit Committee:

The audit committee comprises of the following non-executive directors:

1. Mr. Sandip Goswami (Independent) - Chairman
2. Mr. Sudhir Kumar Joshi (Independent)
3. Mr. Akhilesh Kotia

Meetings of the Audit Committee and attendance of the members therein for the period ended 31.03.2013

	29.08.2012	12.11.2012	14.03.2013
Mr. Manoj Kumar Banka*	Yes	N.A.	N.A.
Mr. Akhilesh Kotia	Yes	Yes	Yes
Mr. Sudhir Kr Joshi	N.A.	Yes	No.
Mr. Sandip Goswami**	N.A.	N.A.	Yes

* Resigned w.e.f. 19.12.2012

** Inducted w.e.f 19.12.2012

The Company Secretary acts as Secretary to the Committee

*** Functions of the Committee**

1. Review with the management and/or Internal Audit Department and/or Statutory Auditors:

- i) Company's financial statements and reports;
- ii) Disclosure of Company's financial information to ensure the same is correct, sufficient and credible;
- iii) Changes/improvements in Financial/Accounting practices;
- iv) Adequacy of Internal Audit Function and Systems and;
- v) Charter of Audit Committee;

2. Hold discussions with:

- i) Statutory Auditors, before and after audit on the scope and area of Concern;
- ii) Internal Audit Department on its significant findings and also failure of Internal Control Systems, if any, and
- iii) Management before submission of financial statements to the Board.

3. Compliance with Accounting Standards, Legal requirements and Ethical Code.

*** Remuneration Policy:**

The remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

No sitting fee was paid to any director for attending any meeting of the Board of Directors of the company and committee thereof. No Director of the Company including the Managing Director draw any remuneration from the company.

Shares/Convertible Instruments held by Non-Executive Directors for the period ended 31.03.2013

Name of the Non-Executive Directors	No. of shares of the company	Convertible Instruments
Mr. Sudhir Kumar Joshi	Nil	N.A.
Mr. Sandip Goswami	Nil	N.A.

(b) Shareholders'/Investors' Grievance Committee:

Shareholders'/Investors' Grievance Committee under the Chairmanship of independent non-executive director comprises of the following directors:

1. Mr. Sandip Goswami - Chairman
2. Mr. Sudhir Kumar Joshi
3. Mr. Akhilesh Kotia

The Company Secretary acts as Secretary to the Committee

The committee met on 31.07.2012, 14.09.2012, 29.09.2012, 01.11.2012, 08.11.2012, and 29.11.2012 during the year and was attended by all the members.

Compliance Officer : Mrs. Anita Kumari Singh – Company Secretary

Phone No. : (033)22127189

Fax No. : (033)22126484

email : marsonspower@vsnl.net

website : marsonsonline.com

The company has dedicated a separate e-mail id, i.e. info@advancepowerinftratech.com for redressal of shareholders'/investors' grievances, queries and clarifications pursuant to new clause 47(f) of the Listing Agreement

* Functions and activities:

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of Shareholders'/Investors' complaints like transfer of shares, non-receipt of Balance Sheet etc. during the year under review the Company has generally processed all the applications within time except for certain cases due to unavoidable reasons. There was no unresolved matter as on 31.03.2013.

* Share Transfer System:

The Company's shares are traded in the Stock Exchange compulsorily in Demat mode. Shares in physical mode, which are lodged for transfer, are processed and returned to the Shareholders within the stipulated time.

During the year 13 Share transfer deeds comprising of 2734 shares were received for physical Transfer. Requests received for dematerialization of shares were generally processed promptly. During the year total number of shares dematerialization were as follows:

NSDL 554
CDSL 247

Complaints have been received during the year and the number of complaints lying pending for the period ended 31st March was NIL.

4. General Body Meetings:

The last three Annual General Meetings of the Company were held as under:-

Year	Location	Date	Time
2009-2010	MARSONS HOUSE Budge Budge Trunk Road, Chakmir, Maheshtala Kolkata – 700142	30.09.2010	12.30 P.M.
2010-2011	4, Chandni Chowk Street Kolkata – 700072	30.09.2011	11.30 A.M
2011-2012	Bhartiya Bhasha Parisad 36A, Shakespeare Sarani, Kolkata – 700017	17.12.2012	11.00 A.M

Note: There were no special resolutions required to be passed through Postal Ballot at any of the above general meetings. None of the resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

Extra Ordinary General Meetings held in last three financial year:

<u>Date</u>	<u>Venue</u>	<u>Time</u>
30.03.2013	4, Chandni Chowk Street, Kolkata – 700 072	11.00 a.m..

5. Disclosures:

- (i) The financial statements are prepared following the Accounting Standards and there are no deviations from it in general
- (ii) Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large:-

There are no significant transactions with related parties which may have a potential conflict with the interests of the Company. The Register of Contracts containing transactions in which directors are interested is placed before the Board regularly.

- (iii) Details of non-compliance by the company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years:-

There were no such significant instances of non-compliances of any matter related to the capital markets during the last year.

- (iv) The Company has complied with all the mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement. The extent of compliance of the following non-mandatory requirements are given below:
 - (a) With regard to training of Board Members, the directors of the Company are continuously trained in the business model of the Company and the risk profile of business parameters through various presentations at Board/Committee Meetings.
 - (b) With regard to Whistle Blower Policy, the Company is examining the formulation and implementation of the same, after which the same would be submitted to the Board.

6. Subsidiary Company:

The company does not have any subsidiary company.

7. Means of Communication:

The Company's Notice etc. has generally been published in Financial Express (in English) and Arthik Lipi (in Bengali).

8. Management Discussion & Analysis Report:

Industry Trend and Development

The Company is engaged in manufacturing of transformers. The demand for the Company's product in coming years will increase significantly. The expansion of infrastructure industry and real estate business, extensive rural electrification programme of the Government, development of shopping malls, complexes, etc. demands various type of transformers and the Company in this industry with flexibility will survive and have a bright future.

Opportunities and Threats

The company has taken steps to upgrade its facility for manufacturing of transformers upto 100 MVA 132 KV Class from the present capacity. With this the Board has also decided to diversify into the field of EPC Contracts in Power Sector and the negotiations with major players in this field are at concrete stage. The Company's nature of business is capital intensive and hence any delay in cycle causes huge interest loss and marks the bottom line of the Company.

Risk and Concern

The threat is also from unorganized small scale entrepreneurs who sometimes run away with big orders due to their small set up cost. The nature of industry demands blocking of capital for a long period and hence more credit support from the banks are required.

Outlook

The current scenario is very encouraging because the major thrust of our Government is on Power and Infrastructure sector. Meanwhile Eastern and North Eastern region is witnessing the maximum development in the power sector. We are in a commanding position for all North Eastern demand of these Large Transformers as we are at the gateway to the entire region. NTPC and NHPC are setting up power project of 25000 MW and 20000 MW at an estimated cost of approximately ₹. 20 Billion in the North East, which will give us a tremendous opportunity.

Internal Control and System

The Company maintains an efficient internal control system and the management is constantly reviewing for achieving improved operational efficiency.

9. CEO/CFO Certificate

Mr. Akhilesh Kotia, Managing Director and also the person leading the finance friction has certified to the Board the particulars as stipulated vide Clause 49V of the Listing Agreement.

10. General Shareholder Information:

(a) Annual General Meeting:

Date & Time : Monday, the 23rd day of September, 2013 at 11.30 A.M.

Venue : Bengal National Chamber of Commerce, 23, R. N. Mukherjee Rd, Kolkata 700001

(b) Financial Calendar 2013-14 (tentative)

(c) Annual General Meeting (next year) - September, 2014

(d) Results for the quarter ending June 30, 2013 - declared on 14th August, 2013

(e) Results for the quarter ending Sept.30, 2013 - 2nd week of November, 2013

(f) Results for the quarter ending Dec. 31, 2013 - 2nd week of February, 2014

(g) Results for the quarter ending Mar. 31, 2014 - end of May, 2014

(h) Book Closure date:

16th September, 2013 to 23rd September, 2013. (both days inclusive.)

(i) **Listing:**

Shares are listed at :

- i) The Calcutta Stock Exchange Association Ltd.
7, Lyons Range, Calcutta – 700001.
- ii) Mumbai Stock Exchange Ltd.
(Scrip ID: MARSO POW IN / Scrip Code: 531047)
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001.

The Listing Fee has been paid upto March, 2014 with the Mumbai Stock Exchange. The Company's application for delisting of its shares is pending with the Calcutta Stock Exchange.

(e) Demat : ISIN No. INE 009D01017

(f) Stock Market Rate : (Mumbai Stock Exchange)

		High (₹.)	Low (₹.)	No. of Shares	No. of Shares Traded
2012	July	8.35	7.34	605	10
	August	8.25	5.79	768	21
	September	5.51	4.32	23195	48
	October	4.37	3.8	15516	49
	November	3.62	2.9	2895	18
	December	3.42	2.77	18272	17
2013:	January	4.12	3.4	4521	22
	February	4.23	2.83	10443	27
	March	2.96	2.04	31460	34

- (g) Registrar & Share Transfer Agent: Maheshwari Datamatics Private Limited
6, Mangoe Lane, 2nd Floor
Kolkata – 700001
Phone : 2243-5029/5809, 2248-2248
Fax : (033) 2248-4787
Email:mdpl@cal.vsnl.net.in

- (h) (i) Distribution of Shareholding (as on 31.03.2013):-

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of Share Holding</u>
A. Promoter (s) Holding		
1. <u>Promoters</u>		
a. Indian Promoters	6338800	54.4650
b. Foreign Promoters	--	--
2. Persons Acting in Concert		
	--	--
Sub-Total	6338800	54.4650
B. Non-Promoters Holding		
3. <u>Institutional Investors</u>		
a. Mutual Funds and UTI	--	--
b. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/Non- Government Institutions)	--	--
c. FIIS	--	--
Sub-Total	--	--
4. <u>Others</u>		
a. Private Corporate Bodies	2057521	17.6789
b. Indian Public	3241979	27.8561
c. NRIs/OCBs	--	--
d. Any Other	--	--
Sub-Total	<u>5299500</u>	<u>45.5350</u>
GRAND TOTAL	<u>11638300</u>	<u>100.0000</u>

(ii) Distribution Schedule (as on 31.03.2013)

Share Holding	Share Holder Number	%	No. of Shares	%
1 to 500	2931	82.9137	492736	4.2337
501 to 1000	279	7.8925	237233	2.0384
1001 to 2000	169	4.7808	251702	2.1627
2001 to 3000	44	1.2447	109856	.9439
3001 to 4000	18	.5092	64629	.5553
4001 to 5000	19	.5375	89167	.7662
5001 to 10000	33	.9335	243777	2.0946
10001 and above	42	1.1881	10149200	87.2052
	3535	100.0000	11638300	100.0000

 (iii) Share Holding Pattern (as on 31.03.2013)

	Shareholders		Share	
	No.	%	No.	%
Physical	2734	77.3409	9412411	80.8744
NSDL	554	15.6718	2080654	17.8776
CDSL	247	6.9873	145235	1.2479
TOTAL	3535	100.00	11638300	100.00

i) Address for correspondence : 4, Chandni Chowk Street, Kolkata – 700072

a. Any query on Annual Report : 4, Chandni Chowk Street, Kolkata – 700072

b. Investor's Correspondence:

Maheshwari Datamatics Private Limited

 6, Mangoe Lane, 2nd floor, Kolkata – 700001

Phone No. : (033)2243-5029/5809, 2248-2248

Fax No. : (033)2248-4787

email : mdpl@cal.vsnl.net.in

12. Cautionary Statement:

Details given here in above relating to various activities and future plans may be 'forward looking statements' within the meaning of applicable laws and regulations. The actual performance may differ from those Expressed or implied.

13. Certificate :

The company has obtained the Certificate from the M/s. A. K. LABH & CO. Company Secretaries regarding compliance of Corporate Governance as stipulated in clause 49 of the listing agreement and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

On behalf of the Board
For Advance Powerinfra Tech Limited

Registered Office:
 4, Chandni Chowk Street
 Kolkata - 700072
 Date: 14.08.2013

Akhilesh Kotia
 Managing Director

Sandip Goswami
 Director

A. K. LABH & CO.**Company Secretaries****40, Weston Street, 3rd Floor, Kolkata – 700 013.****Certificate on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement****To the Members of****Advance Powerinfra Tech Limited**

We have examined the compliance of Conditions of Corporate Governance by Advance Powerinfra Tech Limited, for the period ended on 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

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 Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company as well as by the Share Transfer Agent.

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 **A. K. LABH & CO.**
Company Secretaries

40, Weston Street,
3rd Floor, Kolkata – 700 013
Dated the 14th August, 2013

CS A. K. LABH
Proprietor
C.P. 3238

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to confirm that a code of conduct for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was also circulated and posted on the website of the Company. The Company received declarations affirming Compliance of the Code from the persons concerned for the period ended 31st March, 2013 and the same has also been noted by the Board.

For Advance Powerinfra Tech Limited

Place: Kolkata
Date: 14.08.2013

Akhilesh Kotia
Managing Director

PRAKASH JOSHI & ASSOCIATES

Chartered Accountants

56E, Hemanta Basu Sarani, Stephen House,
4th Floor, Room No.56 C & D, Kolkata – 700 001
Email: pja_ca@rediffmail.com, Ph: 033-32421110**Independent Auditor's Report***To the Members of Advance Powerinfra Tech Limited***Report on the Financial Statements**

We have audited the accompanying financial statements of Advance Powerinfra Tech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the period from 1st July 2012 to 31st March 2013, and a summary of significant accounting policies and other explanatory information.

Managements's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

The Management of Advance Powerinfra Tech Limited has considered that no provision is required against fall in the value of investment held at cost of ₹. 352.35 Lacs in shares of quoted and unquoted Companies. Attention is invited to the following

- a) *Note 11-a regarding the opinion framed by the company for non provision of diminution in the value of quoted investments.*
- b) *Note 11-b regarding non provision for diminution in value of unquoted investments.*

The overall effect of the aforesaid matters on the financial statements for period from 1st July, 2012 to 31st March 2013 and on the corresponding figures for the period from 1st April 2011 to 30th June 2012, could not be determined.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the

information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the period from 1st July 2012 to 31st March 2013; and
- c) in the case of the Cash Flow Statement, of the cash flows for the period from 1st July 2012 to 31st March 2013.

Emphasis of Matter

We draw attention towards certain debts and loans receivables due for over three years or more, specifically described in note no.26, which are subject to confirmation and no provision has been made by the management for the same.

Further M/s. Advance Power Technologies Ltd. have been merged with the company in terms of the order of Hon'ble High Court of Calcutta and accordingly the financial statements were made for the 15 months period ended 30-06-2012 in the previous financial statement. Hence, the management prepared current financial statement for the 9 months period from 1st July, 2012 to 31st March 2013. As such the figures of Financial Statements are not comparable.

Further title document of immovable properties had not been made available to us for verification. Our opinion is not qualified in respect of above matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("theOrder") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For PRAKASH JOSHI & ASSOCIATES
Chartered Accountants
FRN: 323707E

Name of the Member: CA ASHISH MODI
(Designation): PARTNER
Membership No. : 062261

Place: Kolkata
Date: 30th May 2013

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Advance Powerinfra Tech Limited on the accounts of the company for the year ended 31st March, 2013.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted ₹. 12.07 as loans, unsecured, to related other parties listed in the register maintained under Section 301 of the Companies Act, 1956.

(b) The Loans provided are free of interest, in our opinion which may prejudice to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans of ₹. 47.44 Lakhs from other related parties listed in the register maintained under Section 301 of the Companies Act, 1956.

(d) The loan taken are free from any interest and long term in nature, in our opinion not prejudicial to the interest of the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses

& for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act are reasonable except interest free advances given to Mr. Hashvardhan Kotia of ₹. 700000/- and to Miss. Vasundhara Kotia of ₹. 100000/- in the given financial period.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. . We have not, however, carried out a detailed examination of the same.

9. a)Accordingly to the information and explanations given to us and the records examined by us, the Company has undisputed statutory dues of ₹. 3.58 Lacs on account of service tax outstanding, Provident Fund of ₹. 4837 & Professional Tax ₹. 4154 outstanding as at 31st March 2013 for a period of more than six months from the date they became payable.

b)According to the records of the Company, the dues outstanding of income tax, wealth tax, service tax, central excise and cess as at 31st March 2013, which have not been deposited with respective authorities on account of any dispute are as follows:

Name of the statute	Nature of dues	Amount(Rs.)	Period to which the amount relates	Forum whether dispute is pending
Income Tax Act,1961	Income Tax	₹. 5337519/-	A.Y 2005-2006	CIT- Appeal
Income Tax Act,1961	Income Tax	₹. 5787374/-	A.Y. 2003-2004	CIT –Appeal
Income Tax Act,1961	Income Tax	₹. 16120008/-	A.Y. 2007-2008	CIT-Appeal
Income Tax Act,1961	Income Tax	₹. 200000/-	A.Y. 2008-2009	CIT-Appeal
Central Excise Rules, 2002	Central Excise	₹.1690706/-	P.Y 2009-2010	Central Excise Tribunal

** All the aforesaid disputed pending liabilities are of erstwhile M/s Advance Power Technologies Ltd which has been merged with company as per the order of Hon'ble High Court of Calcutta dated. 26.07.2012

10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not in trading in Shares, Mutual funds & other Investments. Therefore no records entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the given financial period.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. The Company has made allotment of 80 Lakhs equity shares of ₹. 10 each at par to the shareholders of Advance Power Technologies Limited in lieu of shares held by them in ratio of 1:2 on account of amalgamation as per the order of the Hon'ble High court dated 26.07.2012 on 23.08.2012.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For PRAKASH JOSHI & ASSOCIATES
Chartered Accountants
FRN: 323707E

Name of the Member: CA ASHISH MODI
(Designation): PARTNER
Membership No. : 062261

Place: Kolkata
Date: 30th May 2013

Balance Sheet as at 31-March-2013			In ₹ (Rupees)	
Particulars		Note No.	as at 31-March-2013	as at 30-June-2012
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			-
	(a) Share Capital	2	116,383,000.00	116,383,000.00
	(b) Reserves and Surplus	3	44,667,182.15	43,913,229.67
2	Share Application money pending allotment			
3	Non-Current Liabilities		-	-
	(a) Long-Term Borrowings	4	31,403,013.76	31,403,013.76
	(b) Deferred Tax Liabilities (Net)		1,042,359.00	1,099,853.00
	(c) Other Long-Term Liabilities	5	3,059,277.41	691,344.00
	(d) Long-Term Provisions	6	-	6,578,667.00
4	Current Liabilities			
	(a) Short-Term Borrowings	7	9,226,354.74	22,701,868.33
	(b) Trade Payables	8	24,173,544.83	19,957,161.89
	(c) Other Current Liabilities	9	3,679,359.55	3,716,985.48
	(d) Short-Term Provisions		395,494.00	166,273.00
	Total		234,029,585.44	246,611,396.13
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	10	51,279,350.00	51,342,825.00
	(i) Tangible Assets		11,425,470.00	11,488,945.00
	(ii) Intangible Assets		39,853,880.00	39,853,880.00
	(b) Non-Current Investments	11	35,114,096.05	35,114,096.05
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances	12	36,189,074.71	40,297,108.60
	(e) Other Non-Current Assets		270,000.00	-
2	Current Assets			
	(b) Inventories	13	90,153,316.00	84,723,566.00
	(c) Trade receivables	14	20,327,681.39	20,592,518.10
	(d) Cash and Cash Equivalents	15	394,184.25	10,129,401.26
	(e) Short-Term Loans and Advances	16	301,883.04	4,411,881.12
	Total		234,029,585.44	246,611,396.13
	Significant Accounting Policies	1		
	Contingent Liabilities and Commitments	17		

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet.

As Per Our report of even date

For and on Behalf of the Board

PER OUR REPORT ATTACHED
FOR PRAKASH JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

AKHILESH KOTIA
MANAGING DIRECTOR

KOLKATA
DATED : 30TH DAY OF MAY 2013

(CA ASHISH MODI)
PARTNER
M.NO. 062261

SANDIP GOSWAMI
DIRECTOR

Statement of Profit and Loss for the period from 01-07-2012 to 31-03-2013				In ₹ (Rupees)	
	Particulars	Note No.	1-July-2012 to 31-Mar-2013		1-Apr-2011 to 30-Jun-2012
I	Revenue from Operations	18		32,947,731.00	105,691,293.40
II	Other Income	19		2,495,111.28	5,783,398.80
III	TOTAL REVENUE (I + II)			35,442,842.28	111,474,692.20
IV	EXPENSES				
	Cost of Materials Consumed	20		26,453,152.02	95,739,976.33
	Changes in Inventories	21		(132,179.00)	-
	Employee Benefit Expenses	22		1,307,527.00	2,243,938.40
	Finance Costs	23		1,261,776.00	3,579,865.00
	Depreciation and Amortization Expenses			463,475.00	942,877.00
	Other Expenses	24		4,997,138.78	8,214,504.81
	TOTAL EXPENSES			34,350,889.80	110,721,161.54
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			1,091,952.48	753,530.66
VI	Exceptional Items			-	-
VII	Profit before Extraordinary Items & Tax			1,091,952.48	753,530.66
VIII	Extraordinary Items			-	-
IX	Profit Before Tax			1,091,952.48	753,530.66
X	Tax Expense			338,000.00	300,000.00
	Current Tax		395,494.00	-	166273.00
	Deferred Tax		(57,494.00)	-	133727.00
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)			753,952.48	453,530.66
XII	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)			-	-
XII	Profit(Loss) for the Period(XI+XIV)			753,952.48	453,530.66
XIV	Earnings per Equity Share	25			
	-Basic			0.06	0.04
	-Diluted			0.06	0.04
	Additional Information				
	Significant Accounting Policies	1			

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet.

As Per Our report of even date

For and on Behalf of the Board

PER OUR REPORT ATTACHED
FOR PRAKASH JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

AKHILESH KOTIA
MANAGING DIRECTOR

KOLKATA
DATED : 30TH DAY OF MAY 2013

(CA ASHISH MODI)
PARTNER
M.NO. 062261

SANDIP GOSWAMI
DIRECTOR

Note: 11. Significant Accounting Policies

- i) System of Accounting
The accounts and financial statements have been prepared on historical cost basis as a going concern.
- ii) Income
 - a) The company follows the practice of accounting for income on accrual basis.
- iii) Expenses
 - a) It is the company's policy to account for all expenses on accrual basis, except for provision of gratuity and leave encashment.
- iv) Fixed Assets and Depreciation
 - a) Fixed Assets
Fixed Assets are carried at cost of acquisition less accumulated depreciation.
 - b) Depreciation
Depreciation has been provided on straight-line method in terms of section 205(2)(b) of the Companies Act, 1956, at the rate specified in schedule XIV of the said Act.
- v) Investment
Investments are valued at cost. Market values of such investment erode substantially.
- vi) Inventories
Inventories are valued at Cost or Net Realizable Value whichever is lower.
- vii) Retirement Benefits
Contributions to Employee State Insurance, Provident fund are made accordingly with appropriate authorities during the period. Provision for leave encashment as per Accounting Standard 15 is being made, as and when the liability for the same arises.

2. M/s. Advance Power Technologies Ltd. have been merged with the company in terms of the order of Hon'ble High Court at Calcutta and accordingly the financial statements are made for the 15 months period ended 30-06-2012 in the previous Financial statement. Hence the management prepared current financial statement for the 9 months period ended 31st March 2013. Shares of the Company have been allotted to the shareholders of erstwhile Advance Power Technologies Limited accordingly in the ratio of 1:2 as per the said order on 23.08.2012.

3. Income Tax Department has on 22nd September, 1998 seized 100000 Equity Shares of Marson's Textiles Limited and held under Stock in Trade.

4. There were no amount overdue and remaining outstanding to small scale and / or ancillary industrial Suppliers as per information available.

5. In view of the Company primarily engaged in manufacturing of transformer and other related accessories activities, and there being no separate reportable 'Segments' AS-17 is not applicable

6. Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of Weighted Average Equity shares outstanding during the period.

7. Deferred Tax resulting from "timing differences" between book and taxable profit is accounted for using the. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on balance sheet date.

The provision for deferred tax has been made accordingly as per AS – 22 issued by ICAI for the period of 1st July 2012 to 31st March 2013.

Notes to and forming part of Balance Sheet as at 31-March-2013

Particulars	as at 31-March-2013		as at 30-June-2012	
	Number	Amount (₹)	Number	Amount (₹)
Note No : 2 – 1 / Share Capital				
Authorised Share Capital				
Equity Shares of ₹. 10.00 each	12,000,000	120,000,000.00	12,000,000	120,000,000.00
Total	12,000,000	120,000,000.00	12,000,000	120,000,000.00
Issued Share Capital				
Equity Shares of ₹. 10.00 each	11,638,300	116,383,000.00	3,638,300	36,383,000.00
Total	11,636,300	116,383,000.00	3,638,300	36,383,000.00
Capital Suspense (on account of amalgamation)				
	-	-	8,000,000	80,000,000.00
Total	-	-	8,000,000	80,000,000.00
Grand Total	11,638,300	116,383,000.00	11,638,300	116,383,000.00

Note No: 2 – 2 / Reconciliation of share capital

Op. Balances	3,638,300	36,383,000.00	3,750,000	37,500,000.00
Issued during the year	8,000,000	80,000,000.00	-	-
Extinguished due to Amalgamation	-	-	111,700	1,117,000.00
	11,638,300	116,383,000.00	3,638,300	36,383,000.00

Note No: 2 – 3 / Shares in the company held by other company

Particulars	Equity Shares		Preference Shares	
	Number	Amount (₹)	Number	Amount (₹)
SWARNAREKHA PROPERTIES AND FINANCE LTD.	658,200	6,582,000.00	658,200	6,582,000.00
MARSONS LTD.	4,250,000	42,500,000.00	4,250,000	42,500,000.00
P.N.C CAPITAL TRUST LTD.	50,000	500,000.00	50,000	500,000.00
AMLUCKIE INVESTMENT CO. LTD.	260,000	2,600,000.00	260,000	2,600,000.00
CONSONS FINANCIAL SERVICES (P) LTD.	99,000	990,000.00	99,000	990,000.00
ZADKO DISTRIBUTORS PVT. LTD.	74,300	743,000.00	74,300	743,000.00
ANANIKA HOLDINGS PVT. LTD.	47,800	478,000.00	47,800	478,000.00
MARSONS PROPERTIES PVT. LTD.	780,000	7,800,000.00	780,000	7,800,000.00
MARSONS LOGISTICS PVT. LTD	780,000	7,800,000.00	780,000	7,800,000.00
KIRTI DEVELOPERS PVT. LTD.	740,000	7,400,000.00	740,000	7,400,000.00

Note No: 2 – 4 / Shareholders holding more than 5% of Share

Particulars	as at 31-March-2013		as at 30-June-2012	
	Number	% of Holding	Number	% of Holding
SWARNAREKHA PROPERTIES AND FINANCE LTD.	658,200	5.66%	658,200	5.66%
MARSONS LTD.	4,250,000	36.52%	4,250,000	36.52%
MARSONS PROPERTIES PVT. LTD.	780,000	6.70%	780,000	6.70%
MARSONS LOGISTICS PVT. LTD	780,000	6.70%	780,000	6.70%
KIRTI DEVELOPERS PVT. LTD.	740,000	6.36%	740,000	6.36%

Note No: 2 – 5 / Management Disclosure

M/s. Advance Power Technologies Ltd. have been merged with the company in terms of the order of Honorable High Court at Calcutta and accordingly the financial statements are made for 15 months period ended 30-06-2012 in the previous financial statement. Hence it the management prepares current financial statement for the 9 month period ended 31st March 2013.

Notes to and forming part of Balance Sheet as at 30-June-2012		
Particulars	as at 31-March-2013 Amount (₹.)	as at 30-June-2012 Amount (₹.)
Note No – 3 / Reserves and Surplus		
Securities Premium Account	17,500,000.00	17,500,000.00
Opening balance	17,500,000.00	-
(+) Securities premium credited due to amalgamation	-	17,500,000.00
Closing balance	17,500,000.00	17,500,000.00
General Reserve	24,459,447.00	24,459,447.00
Opening Balance	24,459,447.00	9,360,434.00
(+) General Reserver addition due to amalgamation	-	15,099,013.00
(+) Net profit/(Net loss) for the Current Period	-	-
Closing balance	24,459,447.00	24,459,447.00
Surplus	2,707,735.15	1,953,782.67
Opening Balance	1,953,782.67	23,070.00
(+) Net profit/(Net loss) due to amalgamation	-	1,477,182.01
(+) Net profit/(Net loss) for the Current Period	753,952.48	453,530.66
Closing balance	2,707,735.15	1,953,782.67
Grand Total	44,667,182.15	43,913,229.67
Note No – 4 / Long-Term Borrowings		
Unsecured		
From Bank	-	-
From Other Parties	28,359,013.76	28,359,013.76
From Related Parties	3,044,000.00	3,044,000.00
Grand Total	31,403,013.76	31,403,013.76
Note No - 5. / Other Long-Term Liabilities		
Security Deposits	806,160.00	624,000.00
Other - Payable	2,253,117.41	67,344.00
Grand Total	3,059,277.41	691,344.00
Note No – 6 / Long-Term Provisions		
Other Long term provisions	-	6,578,667.00
Grand Total	-	6,578,667.00
Note No – 7 / Short -Term Borrowings		
Secured		
From Bank	7,526,354.74	22,701,868.33
From Other Parties	1,700,000.00	-
Grand Total	9,226,354.74	22,701,868.33
Note No – 8 / Trade Payables		
Others	24,173,544.83	19,957,161.89
Grand Total	24,173,544.83	19,957,161.89
Note No – 9 / Other Current Liabilities		
Other Payables	3,679,359.55	3,716,985.48
Grand Total	3,679,359.55	3,716,985.48

Notes to and forming part of Balance Sheet as at 31-March-2013
Note No 10
Fixed Assets Schedule
In ₹ (Rupees)

Particulars	Gross Block			Depreciation and Amortization			Net Block	
	Opening Balance	Additions	Closing Balance	Opening Balance	Depreciation charge	Closing Balance	Opening Balance	Closing Balance
TANGIBLE ASSETS								
FREEHOLD LAND	3,451,842.00	400,000.00	3,851,842.00	-	-	-	3,451,842.00	3,451,842.00
FACTORY BUILDING	118,040.00	-	118,040.00	83,785.00	2,960.00	86,745.00	34,255.00	31,295.00
PLANT & MACHINERY	9,416,498.00	-	9,416,498.00	2,826,960.00	335,769.00	3,162,729.00	6,589,538.00	6,253,769.00
ELECTRIC INSTALLATION	69,763.00	-	69,763.00	28,742.00	2,488.00	31,230.00	41,021.00	38,533.00
FURNITURE & FIXTURE	636,113.00	-	636,113.00	174,155.00	30,227.00	204,382.00	461,985.00	431,731.00
WEIGH & MEASUREMENT	1,248.00	-	1,248.00	1,187.00	44.00	1,231.00	61.00	17.00
A IRCONDITIONER	183,270.00	-	183,270.00	71,988.00	6,535.00	78,523.00	111,282.00	104,747.00
TESTING EQUIPMENT	1,257,926.00	-	1,257,926.00	772,146.00	44,854.00	817,000.00	485,780.00	440,926.00
OFFICE EQUIPMENT	392,587.00	-	392,587.00	132,980.00	13,999.00	146,979.00	259,607.00	245,608.00
MOTOR VEHICLE	372,984.00	-	372,984.00	319,383.00	26,599.00	345,982.00	53,601.00	27,002.00
Total	17,633,801.00	-	16,300,271.00	4,411,326.00	463,475.00	4,874,801.00	11,488,945.00	11,425,470.00
INTANGIBLE ASSETS								
GOODWILL (On account of Amalgamation)	39,853,880.00	-	39,853,880.00	-	-	-	-	39,853,880.00
Total	39,853,880.00	-	39,853,880.00	-	-	-	-	39,853,880.00
Grand Total	57,487,681.00	-	56,154,151.00	4,411,326.00	463,475.00	4,874,801.00	11,488,945.00	51,279,350.00

Notes to and forming part of Balance Sheet as at 31-March-2013
Note No - 11

Particulars	Balance (₹)		No. of Shares	
	as on 31-March 2013	as on 30-June 2012	as on 31-March 2013	as on 30-June 2012
Trade Investments	-	-	-	-
Investment property	-	-	-	-
Investment in Mutual Fund	10000	10000	1000	1000
Reliance Equity Opportunity Fund	10000	10000	1000	1000
Investments in equity instruments	-	-	-	-
Investment in Company Fully Paid up Quoted Shares (at cost)	25982618.00	25982618.00	2033159	2033159
Marsons Ltd -Associate (Face Value ₹.2 each)	23657618.00	23657618.00	2006559	2006559
Punjab Communication Ltd - Others (Face Value ₹ 10 each)	75000.00	75000.00	300	300
Supreme Holding & Hospitality Ltd- Others (Face Value ₹ 10 each)	2250000.00	2250000.00	26300	26300
Investment in Company Fully Paid up Unquoted Shares (Face Value ₹ 10 each) (at cost)	9121478.05	9121478.05	608350	608350
Marsons Textile Ltd-Associate	1119426.00	1119426.00	23400	23400
Marsons Instruments Pvt Ltd-Associate	321852.00	321852.00	15000	15000
Marsons Copper & Strip (P) Ltd-Other	130000.00	130000.00	65000	65000
Shivalik Consultancy Pvt Ltd-Other	400000.00	400000.00	8000	8000
Marsons World Com Pvt Ltd-Associate	1680000.00	1680000.00	168000	168000
Saltlake Merchants Pvt Ltd-Other	570000.00	570000.00	15000	15000
Sargam Tradelink Pvt Ltd-Other	200000.00	200000.00	5000	5000
Whitelink Barter Linc (P) Ltd-Other	687200.05	687200.05	42950	42950
Dhansafe Vyapaar (P) Ltd-Other	2013000.00	2013000.00	66000	66000
Venus Construction (P) Ltd-Other	2000000.00	2000000.00	200000	200000
Less: Provision for diminution in the value of investments				
Total	35114096.05	35114096.05	2642509	2642509
Market Value of Quoted Shares	8438346.25	14401490.00		

Note 11-a

As at 31st March, 2013, there was a diminution of ₹. 17544271.75 in the value of the Company's quoted investments, considering the market value as at the year end. However, no provision has been made in the accounts for such fall, as the investment is in the nature of a long term strategic investment and the diminution in its value is on account of temporary factors.

Note 11-b

The Company holds certain unquoted investments at an aggregate cost of ₹. 9121478.05 in companies as on 31st March 2013, whose net worth have been substantially eroded. However, in view of the fact that these investments are held as strategic long term investment and the diminution in their values being on account of temporary factors, no provision for diminution in the value of these investments is considered necessary

Notes to and forming part of Balance Sheet as at 31-March-2013
Note No - 12- 1
Long-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-March-2013	as at 30-June-2012
Security Deposits		
Unsecured, considered good	263,596.00	400,357.48
Loans & Advance to Related Parties		
Unsecured, considered good	19,324,775.55	18,604,775.55
Balance with Govt. Authorities		
Unsecured, considered good	4,909,627.89	-
Other loans and advances		
Unsecured, considered good	11,691,075.27	21,291,975.57
Grand Total	36,189,074.71	40,297,108.60

Note No - 12- 2
Loans and advances due on the balance sheet date by

In ₹ (Rupees)

Particulars	as at 31-March-2013	as at 30-June-2012
Directors	-	-
Enterprises over which Management Personnel & /or their relatives have significant influence	17,984,423.55	17,984,423.55
Relatives of director	1,340,352.00	620,352.00
Grand Total	19,324,775.55	18,604,775.55

Note No - 13
Inventories

In ₹ (Rupees)

Particulars	as at 31-March-2013	as at 30-June-2012
a. Raw Materials and components	79,809,506.00	74,511,935.00
Goods-in Transit	-	-
	79,809,506.00	74,511,935.00
b. Work-in-progress	9,452,279.00	9,320,100.00
Goods-in Transit	-	-
	9,452,279.00	9,320,100.00
c. Stock-in-trade	891,531.00	891,531.00
Goods-in Transit	-	-
	891,531.00	891,531.00
Grand Total	90,153,316.00	84,723,566.00

***** Stock in Trade comprises 383300 Equity shares of Marsons Textile Ltd of Rs. 891531/-**

Notes to and forming part of Balance Sheet as at 31-March-2013		
Trade Receivable		
Note No - 14		In ₹ (Rupees)
Particulars	as at 31-March-2013	as at 30-June-2012
Outstanding for more than 6 months from the due date		
Unsecured, considered good	19,807,447.88	20,049,159.93
Unsecured, considered doubtful debt		
Outstanding for less than 6 months from the due date		
Unsecured, considered good	520,233.51	543,358.17
Unsecured, considered doubtful debt		
Grand Total	20,327,681.39	20,592,518.10
Note No - 15		
Cash and Cash Equivalents		In ₹ (Rupees)
Particulars	as at 31-March-2013	as at 30-June-2012
Balances with banks	285,976.31	9,634,690.32
Fixed Deposits with Banks (due more than one year)	-	9,444,762.00
Balances with Current Banks	285,976.31	189,928.32
Cash on hand	108,207.94	494,710.94
Grand Total	394,184.25	10,129,401.26
Note No - 16		
Short-Term Loans and Advances		In ₹ (Rupees)
Particulars	as at 31-March-2013	as at 30-June-2012
Unsecured, considered good	301,883.04	4,411,881.12
Grand Total	301,883.04	4,411,881.12
Contingent Liabilities and Commitments		
Note No - 17		In ₹ (Rupees)
Particulars	as at 31-March-2013	as at 30-June-2012
Contingent Liabilities	29,185,607.00	29,185,607.00
Claims against the company not acknowledged as debt	29,185,607.00	29,185,607.00
Guarantees	-	-
Total	29,185,607.00	29,185,607.00

Notes to and forming part of Statement of Profit and Loss		
In ₹ (Rupees)		
Particulars	1-July-2012 to 31- Mar-2013	1-Apr-2011 to 30-Jun-2013
Note No – 18		
Revenue from Operations		
Sale of Products	37,169,393.08	115,679,746.30
Less : Excise Duty	4,221,662.08	11,131,952.90
	32,947,731.00	104,547,793.40
Other Operating Revenues	-	1,143,500.00
Grand Total	32,947,731.00	105,691,293.40
Note No - 19		
Other income		
Other Non-Operating Income	2,495,111.28	5,783,398.80
Grand Total	2,495,111.28	5,783,398.80
Note No - 20		
Cost of Materials Consumed		
Opening Stock	74,511,935.00	60,056,081.00
Purchases of Raw Materials	31,750,723.02	110,195,830.33
Closing Stock	79,809,506.00	74,511,935.00
Grand Total	26,453,152.02	95,739,976.33
Broad Heads of Materials Purchased		
Core Coils	-	27,733,161.00
CRGO	-	10,474,918.00
Copper Rod	21,236,933.38	59,105,745.14
Insulation Materials	-	748,945.03
Purchase of MS Materials	9,933,926.64	11,186,437.87
Others	579,863.00	946,623.29
Grand Total	31,750,723.02	110,195,830.33
Note No - 21		
Changes in Inventories		
Stock-in-Trade	-	-
-Opening Balance	891,531.00	891,531.00
Less : Closing Balance	891,531.00	891,531.00
Grand Total	-	-
Work In Progress	(132,179.00)	-
-Opening Balance	9,320,100.00	9,320,100.00
Less : Closing Balance	9,452,279.00	9,320,100.00
Grand Total	(132,179.00)	-

Broad heads of Inventories		
Particulars	1-July-2012 to 31- Mar-2013 (₹)	1-Apr-2011 to 30-Jun-2013 (₹)
	Sales	Sales
Core Coil Assembly	-	27,000,000.00
Transformers	-	4,437,712.40
M.S Tank & Other M.S Materials	8,591,442.00	10,080,140.00
Core Chanel & Base Plate	4,926,350.00	1,274,616.00
Copper Wire & Strips	19,381,979.00	61,581,657.00
Others	47,960.00	173,668.00
Grand Total	32,947,731.00	104,547,793.40

Note No - 22		
Employee Benefit Expenses		In ₹ (Rupees)
Particulars	1-July-2012 to 31- Mar-2013	1-Apr-2011 to 30-Jun-2013
Salary & Wages	1,445,789.40	1,445,789.40
Directors Remuneration	675,000.00	675,000.00
Contribution to P.F	123,149.00	123,149.00
Staff Welfare & Others Employee Benefits	-	-
Grand Total	2,243,938.40	2,243,938.40

Note No - 23		
Finance Cost		
Interest	3,579,865.00	5,021.00
Grand Total	3,579,865.00	5,021.00

Note No - 24		
Other Expenses		
Payment to Auditors	56,180.00	12,130.00
As Auditor	56,180.00	12,130.00
Manufacturing Expenses	3,801,211.25	
Miscellaneous expenses	4,357,113.56	537,504.00
Grand Total	8,214,504.81	549,634.00

Note No - 25		
Basic & Diluted EPS		
Opening Number of Shares	3,750,000	3,750,000
Shares on account of amalgamation	8,000,000	8,000,000
Extinguished due to Amalgamation	111,700	111,700
Closing Numbers of Shares	11,638,300	11,638,300
Weighted Average Number of Shares	11,638,300	11,638,300
Profit after Tax during the year	753,531	753,531
Basic EPS	0.06	0.04
Diluted EPS	0.06	0.04

Note No – 26

Most of the Loans & Advance and Trade Receivables including debts outstanding for over three years, against which company did not made any provision. As per the management assessment all of them considered good in nature.

Note No - 27

Related Party Disclosure

a) Key Management Personnel & their Relatives

- AKHILESH KOTIA
- MANOJ KUMAR BANKA
- SUDHIR KUMAR JOSHI
- GYAN CHAND KOTIA
- CHARU KOTIA
- GAURAV JAIN
- PUSHPA KOTIA
- AKHILESH KOTIA HUF

b) Enterprises over which Management Personnel and /or their relatives have significant influence :

- MARSON LIMITED
- MARSON S TEXTILE LTD
- MARSON LOGISTICS P. LTD
- M -TRUST CAPITAL ADVISORY P LTD
- MARSON S PROPERTIES P. LTD
- MARSON S PETRO PRODUCT LTD
- M - SECURE HR SERVICE PRIVATE LIMITED

c) Related Party Transactions:

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial period :

	In ₹(Rupees)
● MANAGERIAL REMUNERATION	405,000.00
● PURCHASE MADE FROM MARSON LTD	25,726,252.00
● FACTORY MAINTENANCE EXP TO MARSONS LTD.	26156908.00
● RENT TO MARSONS LTD.	88,990.00
● SALE MADE TO MARSON LTD	32,688,174.00

d) Amount Owed by/to Related Parties

PARTIES	Amount owed by Related Parties	Amount owed to Related Parties
Akhilesh Kotia		2,994,000.00
Akhilesh Kotia HUF		50,000.00
Charu Kotia	387,642.00	
Vashundhara Kotia	100,000.00	
Harshvardhan Kotia	820,000.00	
Marsons Logistics P. Ltd.		1,700,000.00
Marsons Ltd		9,886,498.00

Note No – 28

Previous Year Figures:

M/s. Advance Power Technologies Ltd. have been merged with the company in terms of the order of Hon'ble High Court at Calcutta and accordingly the financial statements are made for the 15 months period ended 30-06-2012 in the previous financial statement .Hence the management prepared current financial statement for the 9 months period ended 31st March 2013.

In view of the reduced financial year, results are for the period of nine months ended 31st March 2013 in comparison to previous period of 15 months hence previous year figures are not comparable.

The Company has reclassified previous year figure to confirm to this year's classification .However, the adoption of revised schedule VI does not impact recognition, measurement principles, presentation and disclosures..

For and on Behalf of the Board

PER OUR REPORT ATTACHED
FOR PRAKASH JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA ASHISH MODI)

PARTNER
M.NO. 062261

AKHILESH KOTIA
MANAGING DIRECTOR

SANDIP GOSWAMI
DIRECTOR

KOLKATA
DATED : 30TH DAY OF MAY 2013

	Year Ended 31 st Mar, 2013		Period Ended 30 th Jun, 2011	
	(₹.)	(₹.)	(₹.)	(₹.)
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax & extra ordinary items		1,091,952		753,531
		-		-
Adjustments for:				
Depreciation & Amortization	493,475		5,016,706	
Loss / (Profit) on sale of Investments (Net)	-		1,061,450	
Loss / (Profit) on sale of Fixed Assets (Net)	-		602,973	
Interest Income	(355,665)		(1,050,700)	
Interest Charged	1,275,345		463,475	
		1,413,155		6,093,904
Operating profit before Working Capital Changes		2,505,107		6,847,434
Adjustments for :				
Trade and other receivables	264,837		(17,187,220)	
Inventories	(5,429,750)		(83,832,035)	
Trade payables & provisions	6,599,330		31,068,201	
		1,434,417		(69,951,054)
Cash generated from operations		3,939,525		(63,103,619)
Direct Tax paid		-		632,780
(including tax on distributed profit & net of refund)				
Cash Flow before extra ordinary items		3,939,525		(63,736,399)
Net Cash from operating activities		3,939,525		(63,736,399)
B CASH FLOW FROM INVESTING ACTIVITIES				
Addition in Fixed Assets		(400,000)		(13,045,308)
Sale of Fixed Assets		-		335,000
Goodwill net of Reserve due to amalgamation		-		(5,777,685)
Addition/Purchase of Investment		-		(289,537,24)
Disposal/Sale of Investment		-		504,495
Change in Loans and Advances		1,420,452		(13,258,652)
Interest Received		355,665		1,050,700
Net Cash used in investing activities		1,376,117		(59,145,174)
C CASH FLOW FROM FINANCING ACTIVITIES				
Extinguishment of Shares		-		(1,117,000)
Share Capital Suspense		-		80,000,000
Expenses incurred (reimbursed) on issue of equity inst.		(300,000)		-
Proceeds to borrowings		(13,475,514)		-
Proceeds from borrowings		-		54,054,882
Interest Paid		(1,275,345)		(463,475)
Net Cash used in financing activities		(15,050,859)		132,474,407
Net increase in cash and cash equivalents (A+B+C)		9,735,217		9,592,834
Cash and Cash equivalents (Opening Balance)		10,129,401	536,567	536,567
Add : Opening Cash & Bank Balance of Amalgamated Co.			-	
Cash and Cash equivalents (Closing Balance)		394,184	248,295	10,129,401.26
Add : Closing Cash & Bank Balance of Amalgamated Co.			9,881,105.89	
Notes: Figures in brackets represents outflows.				
Difference		-		-

ADVANCE POWERINFRA TECH LIMITED
Regd. Office : 4 Chandni Chowk Street Kolkata - 700 072
P R O X Y F O R M

I / We _____
of _____
being a Member/s of Advance Powerinfra Tech Ltd. hereby appoint _____
_____ Of _____ or failing him of _____
_____ as my/our proxy to vote for me/us an
my/our behalf at the 19th Annual General Meeting of the Company will be held at **Bengal National Chamber of Commerce, 23, R. N. Mukherjee Road, Kolkata – 700001** on Monday, the 23rd day of September, 2013 at 11.30 A.M. and at any adjournment thereof.

At witness my /our hand this _____ day of _____ 2013

Signature by the said _____

Folio No. _____

Client-ID No. _____

DP-ID No. _____

No of Shares held _____

Note : This proxy must be returned as to reach the Registered Office of the Company not less than 48 Hours before the time for holding the aforesaid meeting.

ADVANCE POWERINFRA TECH LIMITED
ATTENDANCE SLIP

I We _____
Of _____
being a Member/s of Advance Powerinfra Tech Ltd hereby appoint _____
_____ of _____ or failing him of _____
_____ as my/our proxy to vote for me/us an
my/our behalf at the 19th Annual General Meeting of the Company will be held at **Bengal National Chamber of Commerce, 23, R. N. Mukherjee Road, Kolkata – 700001** on Monday, the 23rd day of September, 2013 at 11.30 A.M.

Full name of the Shareholder in BLOCK Letters _____

Folio No. _____

Client-ID No. _____

DP-ID No. _____

No of Shares held _____

Signature of Shareholder

Note : Only Shareholders of the Company or their proxies will be allowed to attend the meeting

BOOK POST

If undelivered please return to : -

advance Powerinfra Tech Limited

4, Chandni Chowk Street Kolkata – 700 072