

# **a**dvance Powerinfra Tech Limited

**Annual Report**  
**2013-2014**

**Board of Directors**

**Mr. Akhilesh Kotia – Managing Director**

**Miss Sultana Khan – Director**

**Mr. Sandip Goswami – Independent Director**

**Mr. Mohd. Mohiuddin Laskar - Independent Director**

**Auditors**

**K. M. Roy**

*Chartered Accountant*

**CFO**

**Mr. Kamal Kumar Singh**

**Registrar & Share Transfer Agent**

**Maheswari Datamaties Pvt. Ltd.**

6 Mangoe Lane, 2<sup>nd</sup> Floor

Kolkata – 700 001

2243-5029/5809, 2248-2248

91 33 2248-4787

mdpl@cal.vsnl.net.in

**Phone:**

**Fax:**

**Email:**

**Registered Office:**

4, Chandni Chowk Street

1<sup>st</sup> Floor

Kolkata – 700 072

**email id**

info@advancepowerinftratech.com

**Web site**

www.advancepowerinftratech.com

**Phone:**

91 33 2212 7189

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**NOTICE**

**NOTICE** is hereby given that the 20<sup>th</sup> Annual General Meeting of Advance Powerinfra Tech Limited will be held on Tuesday, the 30<sup>th</sup> day of December, 2014 at 12.15PM at "Bharatiya Bhasha Parishad", 36A, Shakespeare Sarani, Kolkata – 700 017 to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Akhilesh Kotia (DIN: 00076777), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration:-  
"RESOLVED THAT M/s. K. M. Roy, Chartered Accountants, (Membership No. : 053720), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the said Auditor."

**Special Business**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , Ms. Sultana Khan (DIN : 0694833) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company".
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Clause 49 of the Listing Agreement, Mr. Sandip Goswami (DIN: 06397067) be and is hereby appointed as an Independent Director of the Company with effect from 1<sup>st</sup> January, 2015 to hold office for 5(Five) consecutive years for a term upto 31<sup>st</sup> December, 2019 not liable to retire by rotation."
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , Mohd. Mohiuddin Laskar (DIN : 06727819) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company".
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Clause 49 of the Listing Agreement, Mohd. Mohiuddin Laskar (DIN: 06727819) be and is hereby appointed as an Independent Director of the Company with effect from 1<sup>st</sup> January, 2015 to hold office for 5(Five) consecutive years for a term upto 31<sup>st</sup> December, 2019 not liable to retire by rotation."
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:  
"RESOLVED THAT subject to the provisions of Section 180 (1) (c) of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2 (72) of the Companies Act, 2013 and/or eligible foreign lender and/or any entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial

papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 250 Crores (Rupees Two hundred fifty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose.'

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:  
"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions , if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of 250 Crores (Rupees Two hundred fifty Crores Only), together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

4, Chandni Chowk Street,  
Kolkata – 700 072  
CIN: L65999WB1994PLC065726  
Phone: 033- 2212 7189  
E-mail: info@advancepowerinftratech.com  
Website: www.advancepowerinftratech.com  
Place: Kolkata  
Date: 14.11.2014

By Order of the Board  
**For Advance Powerinfra Tech Limited**

**Akhilesh Kotia**  
**Managing Director**

**Notes :**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges :

**a) Sri Akhilesh Kotia**

Name of Director	Mr.Akhilesh Kotia
Date of Birth	30.10.1964
Date of Appointment	10.06.1995
Qualification	B.Com
Experience	Promoter Director with vast experience in Power Transformer industry and having good contacts abroad.
Directorship in other Public Limited Companies apart from this Company	1. Marsons Ltd. 2. Marsons Textile Ltd. 3. Marsons Petro Products Ltd.
Chairman/Member of the Committee in which he is a Director apart from this Company	1. Member of Audit Committee- Marsons Ltd. . 2..Member of Stakeholders Relationship Committee-Marsons Ltd.

Shares of the company held by Sri Akhilesh Kotia , own or for other persons on beneficial basis, as on the period 31<sup>st</sup> March, 2014.

- i) Own – 147600
- ii) On beneficial Basis – nil

**b) Ms. Sultana Khan**

Name of Director	Ms. Sultana Khan
Date of Birth	29.09.1988
Date of Appointment	31.07.2014
Qualification	BBA, MBA, CS (Inter)
Experience	Possess good working commercial experience
Directorship in other Public Limited Companies	Nil
Chairman/Member of the Committee in which he is a Director apart from this Company	Nil

Shares of the company held by Mrs. Sultana Khan for other persons on beneficial basis, as on 31<sup>st</sup> March, 2014:

- i) Own – NIL
- ii) On beneficial Basis – NIL

**c) 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. 2. Marsons Petro Products Limited. 3. Marsons Ltd.
Chairman/Member of the Committee in which he is a Director apart from this Company	1. Member of Audit Committee –Marsons Ltd. 2. Member of Stakeholders Relationship Committee-Marsons Ltd. 3. Nomination & Remuneration Committee –Marsons Ltd.

Shares of the company held by Mr. Sandip Goswami or for other persons on beneficial basis, as on 31<sup>st</sup> March, 2014:

- i) Own – NIL
- ii) On beneficial Basis – NIL

**d) Mohd. Mohiuddin Laskar**

Name of Director	Mohd. Mohiuddin Laskar
Date of Birth	10.07.1972
Date of Appointment	14.11.2014
Qualification	Graduation
Experience	Possess good working experience in Security and Facility Services.
Directorship in other Public Limited Companies	Nil
Chairman/Member of the Committee in which he is a Director apart from this Company	-Nil-

Shares of the company held by Mohd. Mohiuddin Laskar or for other persons on beneficial basis, as on 31<sup>st</sup> March, 2014:

- i) Own – NIL
- ii) On beneficial Basis – NIL

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, 23<sup>rd</sup> December, 2014 to Tuesday, 30<sup>th</sup> December, 2014 (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent of the Company, for consolidation into a single folio.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

**10. VOTING THROUGH ELECTRONIC MEANS**

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to members to exercise their right to vote by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services Limited (CDSL)

II.) **The instructions for shareholders voting electronically are as under:**

- (i) **The voting period begins on Wednesday, December 24, 2014 at 10.00 A.M. and ends on Friday, December 26, 2014 at 6.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date (record date) of November 21, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "**Advance Powerinfra Tech Limited**" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xviii) Note for Institutional Shareholders
    - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
11. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before December 26, 2014, upto 6 pm. without which the vote shall not be treated as valid
  12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21-November-2014.
  13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21-November-2014.
  14. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 21-November-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  15. Shri Atul Kumar Labh, Practicing Company Secretary (FCS-4848) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  16. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to the Stock Exchange where the Company's Shares are Listed, i.e. Bombay Stock Exchange.



**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Ms. Sultana Khan was inducted in the Board as an additional director on 31.07.2014. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Khan for the office of Director of the Company. Ms. Khan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 5**

Mr. Sandip Goswami was inducted in the Board on 19.12.2012. Mr. Goswami is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Goswami that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Goswami has appropriate skills, experience and knowledge; *inter alia*, in the field of accounts.

In the opinion of the Board, Mr. Goswami fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Goswami is independent of the management. His appointment is proposed for a continuous period of 5 years w.e.f. 01.01.2015.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 6 & 7**

Mohd. Mohiuddin Laskar was inducted in the Board as an additional director on 14.11.2014. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Laskar for the office of Director of the Company.

Mr. Laskar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Laskar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Laskar has appropriate skills, experience and knowledge; *inter alia*, in the field of accounts.

In the opinion of the Board, Mr. Laskar fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Laskar is independent of the management. His appointment is proposed for a continuous period of 5 years w.e.f. 01.01.2015.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 8**

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

With a view to meet the funds requirements of the Company for both short term as well as long term, the Company may require to borrow from time to time by way of loans and/or issue of Bonds, Debentures or other securities and the existing approved limit may likely to be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company upto ₹ 250 Crores (Rupees Two Hundred Fifty Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 9**

In furtherance to the Resolution No. 10 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable assets of the Company and as per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the shareholders of the Company.

Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding ₹ 250 Crores (Rupees Two Hundred Fifty Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

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Kolkata – 700 072  
CIN: L65999WB1994PLC065726  
Phone: 033- 2212 7189  
E-mail: info@advancepowerinftratech.com  
Website: www.advancepowerinftratech.com  
Place: Kolkata  
Date: 14.11.2014

By Order of the Board  
**For Advance Powerinfra Tech Limited**

**Akhilesh Kotia**  
**Managing Director**

**DIRECTORS' REPORT**

Your Directors present the 20<sup>th</sup> Annual Report and Audited Accounts of Company for the year ended 31<sup>st</sup> March, 2014.

**FINANCIAL HIGHLIGHT:**

	<b>For the year ended 31.03.2014 ₹ (In Lacs)</b>	<b>For the nine months period ended 31.03.2013 ₹ (In Lacs)</b>
Total Revenue	1149.71	354.43
Profit/(Loss) before Taxation	12.13	10.92
Profit/(Loss) after Taxation	8.39	7.54

**DIVIDEND:**

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

**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.

**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. Akhilesh Kotia, Managing Director of the company retires by rotation and being eligible offers himself for re-appointment.

**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 year ended 31<sup>st</sup> March, 2014 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 observations made therein are duly dealt in notes to accounts and are self explanatory.

**AUDITORS:**

Mr. K M Roy, 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 Stock Exchange. 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 31.03.2015.

**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: 30.05.2014

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	Independent Non-Executive Director
3	Mr. Sudhir Kumar Joshi	Independent Non-Executive Director

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	5	5	Yes
2.	Mr. Sandip Goswami	5	5	Yes
3.	Mr. Sudhir Kumar Joshi*	5	-	-

**\*Leave of absence was granted**

c) Number of other Directorship and 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	3
2.	Mr. Sandip Goswami	1	-
3.	Mr. Sudhir Kumar Joshi	1	3

\*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
30.05.2013	3	2
14.08.2013	3	2
05.10.2013	3	2
14.11.2013	3	2
14.02.2014	3	2

### 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.advancepowerinftratech.com](http://www.advancepowerinftratech.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 - Chairman
2. Mr. Sudhir Kumar Joshi
3. Mr. Akhilesh Kotia

Meetings of the Audit Committee and attendance of the members therein for the year ended 31.03.2014

	30.05.2013	14.08.2013	14.11.2013	14.02.2014
Mr. Sandip Goswami	Yes	Yes	Yes	Yes
Mr. Sudhir Kr Joshi*	No	No	No	No
Mr. Akhilesh Kotia	Yes	Yes	Yes	Yes

***\*Leave of absence was granted***

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 year ended 31.03.2014**

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 11.04.2013 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)2268-0087  
**Email** : info@advancepowerinftratech.com  
**Website** : www.advancepowerinftratech.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 31.03.2014.

**\* 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 1 Share transfer deeds comprising of 100 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: 200  
 CDSL: 1000

No Complaint has been received during the year and the number of complaints lying pending for the year ended 31<sup>st</sup> March, 2014 was NIL.

**4. General Body Meetings:**

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

Year	Location	Date	Time
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
2012-2013	Bengal National Chamber of Commerce 23, R.N. Mukherjee Road, Kolkata – 700001	23.09.2013	11.30 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>
11.11.2013	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 Rs. 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 : Tuesday, the 30<sup>th</sup> day of December, 2014 at 12.15.P.M.

Venue "Bharatiya Bhasha Parishad", 36A, Shakespeare Sarani, Kolkata – 700 017

**(b) Financial Calendar 2014-15 (tentative)**

Annual General Meeting	September, 2015
Results for the Quarter ending 30 <sup>th</sup> June, 2014	By 14th day of August,2014
-do- ending 30th Sept.2014	By 14th day of November, 2014
-do- ending 31st Dec. 2014	By 14th day of February, 2015
-do- ending 31st March, 2015	By 30th day of May, 2015

**(c) Book Closure date:**

23.12.2014 to 30.12.2014(both days inclusive)

**(d) Listing:**

Shares are listed at : i) Mumbai Stock Exchange Ltd. (Scrip ID: MARSO POW IN / Scrip Code: 531047)

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai – 400 001.

The Listing Fee has been paid upto March, 2015 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)**

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 13	2.14	2.49	2.04	2.26	14,951	17	34,614
May 13	2.15	2.25	1.94	1.94	2,300	7	4,794
Jun 13	2.03	2.23	2.03	2.23	260	4	558
Jul 13	2.34	2.45	2.33	2.44	150	6	363
Aug 13	2.32	2.32	2.21	2.21	120	3	277
Sep 13	2.10	2.10	2.10	2.10	10	1	21
Oct 13	2.20	2.20	2.10	2.10	2,378	7	5,012
Nov 13	2.00	2.00	1.82	1.82	650	3	1,205
Dec 13	1.91	1.91	1.91	1.91	3,000	1	5,730
Jan 14	1.91	2.00	1.90	2.00	6,240	19	12,327
Feb 14	2.10	2.31	2.10	2.31	7	3	14
Mar 14	2.31	2.54	2.31	2.54	43	6	107

- (g) Registrar & Share Transfer Agent: Maheshwari Datamatics Private Limited  
 6, Mangoe Lane, 2<sup>nd</sup> 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 31.03.2014):

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of Share Holding</u>
<b>A. Promoter (s) Holding</b>		
1. <u>Promoters</u>		
a. Indian Promoters	6338800	54.47
b. Foreign Promoters	--	--
2. Persons Acting in Concert	--	--
<b>Sub-Total</b>	<b>6338800</b>	<b>54.47</b>
<b>B. Non-Promoters Holding</b>		
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	--	--
<b>Sub-Total</b>	<b>--</b>	<b>--</b>
4. <u>Others</u>		
a. Private Corporate Bodies	2055654	17.66
b. Indian Public	3243846	27.87
c. NRIs/OCBs	--	--
d. Any Other	--	--
<b>Sub-Total</b>	<b>5299500</b>	<b>45.53</b>
<b>GRAND TOTAL</b>	<b>11638300</b>	<b>100.00</b>

- (ii) Distribution Schedule (as on 31.03.2014)

Share Holding	Share Holder Number	%	No. of Shares	%
1 to 500	2953	83.0427	495684	4.2591
501 to 1000	280	7.8740	237122	2.0374
1001 to 2000	166	4.6682	247591	2.1274
2001 to 3000	46	1.2936	115776	.9948
3001 to 4000	18	.5062	64629	.5553
4001 to 5000	21	.5906	98192	.8437
5001 to 10000	31	.8718	231545	1.995
10001 and above	41	1.1530	10147761	87.1928
	<b>3556</b>	<b>100.0000</b>	<b>11638300</b>	<b>100.0000</b>

(iii) Share Holding Pattern (as on 31.03.2014)

	Shareholders		Share	
	No.	%	No.	%
Physical	2722	76.55	4409411	37.8871
NSDL	560	15.75	5524178	47.4655
CDSL	274	7.70	1704711	14.6474
<b>TOTAL</b>	<b>3556</b>	<b>100.00</b>	<b>11638300</b>	<b>100.00</b>

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, 2<sup>nd</sup> 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: 30.05.2014

Akhilesh Kotia  
 Managing Director

Sandip Goswami  
 Director

**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 31<sup>st</sup> March, 2014 and the same has also been noted by the Board

**For Advance Powerinfra Tech Limited**

Place: Kolkata  
Date: 30.05.2014

Akhilesh Kotia  
Managing Director

**A. K. LABH & CO.****Company Secretaries****40, Weston Street, 3<sup>rd</sup> 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 year ended on 31<sup>st</sup> March, 2014 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,  
3<sup>rd</sup> Floor, Kolkata – 700 013  
Dated the 30<sup>th</sup> May, 2014

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

**K. M. Roy**  
Chartered Accountants  
M.Com, FCA, AICWA

96/1B, Garpar Road  
Kolkata – 700 009  
Email: ca.kmroy@gmail.com  
Ph.: 033-2351 0207  
Cell – 94330 75693 ; 98314 88681

### ***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, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March 2014, and a summary of significant accounting policies and other explanatory information.

#### **Managements 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 April, 2013 to 31st March 2014 and on the corresponding figures for the period from 1st April 2012 to 30th June 2013, could not be determined.*

**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, 2014;*
- b) *in the case of the Profit and Loss Account, of the profit/ loss for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March 2014; and*
- c) *in the case of the Cash Flow Statement, of the cash flows for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.*

**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 27-07-2012.

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 ("the Order") 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 K. M. Roy  
Chartered Accountants

K. M. Roy  
Proprietor  
Membership No. : 53720

Place: Kolkata  
Date: 30<sup>th</sup> May 2014

**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 31<sup>st</sup> March, 2014.**

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. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
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.  
As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.
2. 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.  
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 Miss. Vasundhara Kotia of ₹. 100000/- in the given financial period. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

6. 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.
7. 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.
8. a) Accordingly to the information and explanations given to us and the records examined by us, the Company has undisputed statutory dues of Provident Fund of ₹.8553 & Professional Tax ₹.5364 outstanding as at 31<sup>st</sup> March 2014 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 31<sup>st</sup> March 2014, 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

9. 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.
10. 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.
11. 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.
12. 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.

13. 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.
14. 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.
15. 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.
16. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
17. 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.
18. The Company has no outstanding debentures during the period under audit.
19. The Company has not raised any money by public issue during the year.
20. 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 K. M. Roy  
Chartered Accountants

K. M. Roy  
Proprietror  
Membership No. : 53720

Place: Kolkata  
Date: 30<sup>th</sup> May 2014

<b>Balance Sheet as at 31-March-2014</b>			<b>In ₹ (Rupees)</b>	
<b>Particulars</b>		<b>Note No.</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	2	<b>116,383,000.00</b>	116,383,000.00
	(b) Reserves and Surplus	3	<b>45,506,298.00</b>	44,667,182.15
<b>2</b>	<b>Share Application money pending allotment</b>			
<b>3</b>	<b>Non-Current Liabilities</b>		-	-
	(a) Long-Term Borrowings	4	<b>26,504,247.00</b>	31,403,013.76
	(b) Deferred Tax Liabilities (Net)		<b>1,041,459.00</b>	1,042,359.00
	(c) Other Long-Term Liabilities	5	<b>4,108,720.00</b>	3,059,277.41
	(d) Long-Term Provisions	6	<b>1,846,702.00</b>	-
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	7	<b>500,000.00</b>	9,226,354.74
	(b) Trade Payables	8	<b>76,155,588.00</b>	24,173,544.83
	(c) Other Current Liabilities	9	-	3,679,359.55
	(d) Short-Term Provisions		<b>373,592.00</b>	395,494.00
	<b>Total</b>		<b>272,419,606.00</b>	234,029,585.44
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed Assets	10	<b>50,663,762.00</b>	51,279,350.00
	(i) Tangible Assets		<b>10,809,882.00</b>	11,425,470.00
	(ii) Intangible Assets		<b>39,853,880.00</b>	39,853,880.00
	(b) Non-Current Investments	11	<b>35,114,096.00</b>	35,114,096.05
	(c) Deferred Tax Assets (Net)	12.2	<b>17,596,274.00</b>	-
	(d) Long-Term Loans and Advances	12.1	<b>12,216,814.00</b>	36,189,074.71
	(e) Other Non-Current Assets	12.3	<b>243,000.00</b>	270,000.00
<b>2</b>	<b>Current Assets</b>			
	(b) Inventories	13	<b>103,074,297.00</b>	90,153,316.00
	(c) Trade receivables	14	<b>51,785,375.00</b>	20,327,681.39
	(d) Cash and Cash Equivalents	15	<b>1,336,861.00</b>	394,184.25
	(e) Short-Term Loans and Advances	16	<b>389,127.00</b>	301,883.04
	<b>Total</b>		<b>272,419,606.00</b>	234,029,585.44
	<b>Significant Accounting Policies</b>	1		
	<b>Contingent Liabilities and Commitments</b>	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 K. M. ROY  
CHARTERED ACCOUNTANTS

AKHILESH KOTIA  
MANAGING DIRECTOR

KOLKATA  
DATED : 30<sup>TH</sup> DAY OF MAY 2014

(CA K. M. ROY)  
PROPRIETOR  
M.NO. 053720

SANDIP GOSWAMI  
DIRECTOR

<b>Statement of Profit and Loss for the period from 01-04-2013 to 31-03-2014</b>					<b>In ₹(Rupees)</b>	
	<b>Particulars</b>	<b>Note No.</b>	<b>1-Apr-2013 to 31-Mar-2014</b>		<b>1-Apr-2012 to 31st-Mar-2013</b>	
I	Revenue from Operations	18		<b>112,569,048.00</b>		32,947,731.00
II	Other Income	19		<b>2,401,553.00</b>		2,495,111.28
III	<b>TOTAL REVENUE (I + II)</b>			<b>114,970,601.00</b>		35,442,842.28
IV	<b>EXPENSES</b>					
	Cost of Materials Consumed	20		<b>103,777,846.00</b>		26,453,152.02
	Changes in Inventories	21		<b>1,310,279.00</b>		(132,179.00)
	Employee Benefit Expenses	22		<b>1,100,138.00</b>		1,307,527.00
	Finance Costs	23		<b>347,723.00</b>		1,261,776.00
	Depreciation and Amortization Expenses			<b>615,588.00</b>		463,475.00
	Other Expenses	24		<b>6,606,319.00</b>		4,997,138.78
	<b>TOTAL EXPENSES</b>			<b>113,757,893.00</b>		34,350,889.80
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>1,212,708.00</b>		1,091,952.48
VI	Exceptional Items			-		-
VII	<b>Profit before Extraordinary Items &amp; Tax</b>			<b>1,212,708.00</b>		1,091,952.48
VIII	Extraordinary Items			-		-
IX	<b>Profit Before Tax</b>			<b>1,212,708.00</b>		1,091,952.48
X	<b>Tax Expense</b>			<b>375,592.00</b>		338,000.00
	Current Tax		<b>394,492.00</b>	-	<b>395,494.00</b>	-
	Deferred Tax		<b>(900.00)</b>	-	<b>(57,494.00)</b>	-
XI	<b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>			<b>839,116.00</b>		753,952.48
XII	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>			-		-
XII	<b>Profit(Loss) for the Period(XI+XIV)</b>			<b>839,116.00</b>		753,952.48
XIV	<b>Earnings per Equity Share</b>	25				
	-Basic			<b>0.06</b>		0.06
	-Diluted			<b>0.06</b>		0.06
	<b>Additional Information</b>					
	<b>Significant Accounting Policies</b>	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 K. M. ROY  
CHARTERED ACCOUNTANTS

AKHILESH KOTIA  
MANAGING DIRECTOR

KOLKATA  
DATED : 30<sup>TH</sup> DAY OF MAY 2014

(CA K. M. ROY)  
PROPRIETOR  
M.NO. 053720

SANDIP GOSWAMI  
DIRECTOR

**Note: 1**1. 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  
The company follows the practice of accounting for income on accrual basis.
- iii) Expenses  
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  
Fixed Assets  
Fixed Assets are carried at cost of acquisition less accumulated depreciation.  
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.
- 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.

M/s. Advance Power Technologies Ltd. have been merged with the company in terms of the order of Hon'ble High Court at Calcutta on 27.07.2014

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

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

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

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.

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 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.

**Notes to and forming part of Balance Sheet as at 31-March-2014**

Particulars	as at 31-March-2013		as at 31-March-2013	
	Number	Amount (₹)	Number	Amount (₹)
<b>Note No : 2 – 1 / Share Capital</b>				
<b>Authorised Share Capital</b>				
Equity Shares of ₹. 10.00 each	12,000,000	120,000,000.00	12,000,000	120,000,000.00
<b>Total</b>	12,000,000	120,000,000.00	12,000,000	120,000,000.00
<b>Issued Share Capital</b>				
Equity Shares of ₹. 10.00 each	11,638,300	116,383,000.00	11,638,300	116,383,000.00
<b>Total</b>	11,638,300	116,383,000.00	11,638,300	116,383,000.00
<b>Capital Suspense (on account of amalgamation)</b>				
	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Grand Total</b>	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	3,638,300	36,383,000.00
Issued during the year	8,000,000	80,000,000.00	8,000,000	80,000,000.00
Extinguished due to Amalgamation	-	-	-	-
	11,638,300	116,383,000.00	11,638,300	116,383,000.00

**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
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
ZADKO DISTRIBUTORS PVT. LTD.	-	-	74,300	743,000.00
ANANIKA HOLDINGS PVT. LTD.	-	-	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-2014		as at 31-March-2013	
	Number	Amount (₹)	Number	Amount (₹)
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 on 27.07.2012.

<b>Notes to and forming part of Balance Sheet as at 31-March 2014</b>		
<b>Particulars</b>	<b>as at 31-March-2014 Amount (₹.)</b>	<b>as at 31-March-2013 Amount (₹.)</b>
<b>Note No – 3 / Reserves and Surplus</b>		
<b>Securities Premium Account</b>	<b>17,500,000.00</b>	17,500,000.00
Opening balance	17,500,000.00	17,500,000.00
(+) Securities premium credited due to amalgamation	-	-
Closing balance	17,500,000.00	17,500,000.00
<b>General Reserve</b>	<b>24,459,447.00</b>	24,459,447.00
Opening Balance	24,459,447.00	24,459,447.00
(+) General Reserver addition due to amalgamation	-	-
(+) Net profit/(Net loss) for the Current Period	-	-
Closing balance	24,459,447.00	24,459,447.00
<b>Surplus</b>	<b>3,546,851.00</b>	2,707,735.15
Opening Balance	2,707,735.00	1,953,782.67
(+) Net profit/(Net loss) due to amalgamation	-	-
(+) Net profit/(Net loss) for the Current Period	839,116.00	753,952.48
Closing balance	3,546,851.00	2,707,735.15
<b>Grand Total</b>	<b>45,506,298.00</b>	44,667,182.15
<b>Note No – 4 / Long-Term Borrowings</b>		
<b>Unsecured</b>		
From Bank	-	-
From Other Parties	23,824,247.00	28,359,013.76
From Related Parties	2,680,000.00	3,044,000.00
<b>Grand Total</b>	<b>26,504,247.00</b>	31,403,013.76
<b>Note No - 5. / Other Long-Term Liabilities</b>		
<b>Security Deposits</b>	<b>544,000.00</b>	806,160.00
<b>Other - Payable</b>	<b>3,564,720.00</b>	2,253,117.41
<b>Grand Total</b>	<b>4,108,720.00</b>	3,059,277.41
<b>Note No – 6 / Long-Term Provisions</b>		
Other Long term provisions	1,846,702.00	-
<b>Grand Total</b>	<b>1,846,702.00</b>	-
<b>Note No – 7 / Short -Term Borrowings</b>		
<b>Secured</b>		
From Bank	-	7,526,354.74
From Other Parties	500,000.00	1,700,000.00
<b>Grand Total</b>	<b>500,000.00</b>	9,226,354.74
<b>Note No – 8 / Trade Payables</b>		
Others	7,615,888.00	24,173,544.83
<b>Grand Total</b>	<b>7,615,888.00</b>	24,173,544.83
<b>Note No – 9 / Other Current Liabilities</b>		
Other Payables	-	3,679,359.55
<b>Grand Total</b>	<b>-</b>	3,679,359.55

**Notes to and forming part of Balance Sheet as at 31-March-2014**
**Note No 10**
**Fixed Assets Schedule**
**In ₹**

Particulars	Gross Block			Depreciation and Amortization			Net Block	
	Opening Balance	Additions	Closing Balance	Opening Balance	Depreciation charge	Closing Balance	Opening Balance	Closing Balance
<b>TANGIBLE ASSETS</b>								
FREEHOLD LAND	3,851,842.00	-	3,851,842.00	-	-	-	3,851,842.00	3,851,842.00
FACTORY BUILDING	118,040.00	-	118,040.00	86,745.00	3,943.00	90,688.00	31,295.00	27,352.00
PLANT & MACHINERY	9,416,498.00	-	9,416,498.00	3,162,729.00	453,851.00	3,616,580.00	6,253,769.00	5,799,918.00
ELECTRIC INSTALLATION	69,763.00	-	69,763.00	31,230.00	3,314.00	34,544.00	38,533.00	35,219.00
FURNITURE & FIXTURE	636,113.00	-	636,113.00	204,382.00	40,266.00	244,648.00	431,731.00	391,465.00
WEIGH & MEASUREMENT	1,248.00	-	1,248.00	1,231.00	17.00	1,248.00	17.00	-
A IRCONDITIONER	183,270.00	-	183,270.00	78,523.00	8,796.00	87,319.00	104,747.00	95,951.00
TESTING EQUIPMENT	1,257,926.00	-	1,257,926.00	817,000.00	59,751.00	876,751.00	440,926.00	381,175.00
OFFICE EQUIPMENT	392,587.00	-	392,587.00	146,979.00	18,648.00	165,627.00	245,608.00	226,960.00
MOTOR VEHICLE	372,984.00	-	372,984.00	345,982.00	27,002.00	372,984.00	27,002.00	-
<b>Total</b>	<b>16,300,271.00</b>	<b>-</b>	<b>16,300,271.00</b>	<b>4,874,801.00</b>	<b>615,588.00</b>	<b>5,490,389.00</b>	<b>11,425,470.00</b>	<b>10,809,882.00</b>
<b>INTANGIBLE ASSETS</b>								
GOODWILL (On account of Amalgamation)	39,853,880.00	-	39,853,880.00	-	-	-	39,853,880.00	39,853,880.00
<b>Total</b>	<b>39,853,880.00</b>	<b>-</b>	<b>39,853,880.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,853,880.00</b>	<b>39,853,880.00</b>
<b>Grand Total</b>	<b>56,154,151.00</b>	<b>-</b>	<b>56,154,151.00</b>	<b>4,874,801.00</b>	<b>615,588.00</b>	<b>5,490,389.00</b>	<b>51,279,350.00</b>	<b>50,663,762.00</b>



**Notes to and forming part of Balance Sheet as at 31-March-2014**
**Note No - 11**

Particulars	Balance (₹)		No. of Shares	
	as on 31-March 2014	as on 31-March 2013	as on 31-March 2014	as on 31-March 2013
<b>Trade Investments</b>	-	-	-	-
<b>Investment property</b>	-	-	-	-
<b>Investment in Mutual Fund</b>	10000	10000	1000	1000
Reliance Equity Opportunity Fund	10000	10000	1000	1000
<b>Investments in equity instruments</b>	-	-	-	-
<b>Investment in Company Fully Paid up Quoted Shares (at cost)</b>	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
<b>Investment in Company Fully Paid up Unquoted Shares (Face Value ₹ 10 each) (at cost)</b>	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
<b>Less: Provision for diminution in the value of investments</b>				
<b>Total</b>	<b>35114096.05</b>	35114096.05	<b>2642509</b>	2642509
<b>Market Value of Quoted Shares</b>	<b>8438346.25</b>	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-2014**
**Note No - 12- 1**
**Long-Term Loans and Advances**

In ₹ (Rupees)

Particulars	as at 31-March-2014	as at 31-March-2013
Security Deposits	66,000.00	-
Unsecured, considered good	263,596.00	263,596.00
Loans & Advance to Related Parties		
Unsecured, considered good	11,485,337.00	19,324,775.55
Balance with Govt. Authorities	401,881.00	-
Unsecured, considered good	-	4,909,627.89
Other loans and advances		
Unsecured, considered good	-	11,691,075.27
<b>Grand Total</b>	<b>12,216,814.00</b>	<b>36,189,074.71</b>

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

In ₹ (Rupees)

Particulars	as at 31-March-2013	as at 31-March-2013
Directors	-	-
Enterprises over which Management Personnel & /or their relatives have significant influence	17,208,634.00	17,984,423.55
Relatives of director	387,640.00	1,340,352.00
<b>Grand Total</b>	<b>17,596,274.00</b>	<b>19,324,775.55</b>

**Note No - 12- 3**
**Particulars**

as at 31-March-2013

 In ₹ (Rupees)  
as at 31-March-2013

Other Non Current Assets	2,430,000.00	270,000.00
<b>Grand Total</b>	<b>2,430,000.00</b>	<b>270,000.00</b>

**Note No - 13**
**Inventories**

In ₹ (Rupees)

Particulars	as at 31-March-2013	as at 31-March-2013
<b>a. Raw Materials and components</b>	<b>94,040,766.00</b>	<b>79,809,506.00</b>
Goods-in Transit	-	-
	<b>94,040,766.00</b>	<b>79,809,506.00</b>
<b>b. Work-in-progress</b>	<b>8,142,000.00</b>	<b>9,452,279.00</b>
Goods-in Transit	-	-
	<b>8,142,000.00</b>	<b>9,452,279.00</b>
<b>c. Stock-in-trade</b>	<b>891,531.00</b>	<b>891,531.00</b>
Goods-in Transit	-	-
	<b>891,531.00</b>	<b>891,531.00</b>
<b>Grand Total</b>	<b>103,074,297.00</b>	<b>90,153,316.00</b>

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

<b>Notes to and forming part of Balance Sheet as at 31-March-2014</b>		
<b>Trade Receivable</b>		
<b>Note No - 14</b>		In ₹ (Rupees)
<b>Particulars</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
<b>Outstanding for more than 6 months from the due date</b>		
Unsecured, considered good	<b>8,953,859.00</b>	19,807,447.88
Unsecured, considered doubtful debt		
<b>Outstanding for less than 6 months from the due date</b>		
Unsecured, considered good	<b>42,831,515.00</b>	520,233.51
Unsecured, considered doubtful debt		
<b>Grand Total</b>	<b>51,785,374.00</b>	20,327,681.39
<b>Note No - 15</b>		
<b>Cash and Cash Equivalents</b>		In ₹ (Rupees)
<b>Particulars</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
Balances with banks	<b>1,276,875.00</b>	285,976.31
Fixed Deposits with Banks (due more than one year)	<b>11,000.00</b>	-
Balances with Current Banks	<b>1,265,875.00</b>	285,976.31
<b>Cash on hand</b>	<b>59,986.00</b>	108,207.94
<b>Grand Total</b>	<b>1,336,861.00</b>	394,184.25
<b>Note No - 16</b>		
<b>Short-Term Loans and Advances</b>		In ₹ (Rupees)
<b>Particulars</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
<b>Unsecured, considered good</b>	<b>389,128.00</b>	301,883.04
<b>Grand Total</b>	<b>389,128.00</b>	301,883.04
<b>Contingent Liabilities and Commitments</b>		
<b>Note No - 17</b>		In ₹ (Rupees)
<b>Particulars</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
<b>Contingent Liabilities</b>		
Claims against the company not acknowledged as debt	<b>29,185,607.00</b>	29,185,607.00
Guarantees	-	-
<b>Total</b>	<b>29,185,607.00</b>	29,185,607.00

<b>Notes to and forming part of Statement of Profit and Loss</b>		
In ₹ (Rupees)		
<b>Particulars</b>	<b>as at 31-March-2014</b>	<b>as at 31-March-2013</b>
<b>Note No – 18</b>		
<b>Revenue from Operations</b>		
Sale of Products	130,266,604.00	37,169,393.08
Less : Excise Duty	17,697,556.00	4,221,662.08
	112,569,048.00	32,947,731.00
Other Operating Revenues	-	-
<b>Grand Total</b>	<b>112,569,048.00</b>	<b>32,947,731.00</b>
<b>Note No - 19</b>		
<b>Other income</b>		
Other Non-Operating Income	2,401,553.00	2,495,111.28
<b>Grand Total</b>	<b>2,401,553.00</b>	<b>2,495,111.28</b>
<b>Note No - 20</b>		
<b>Cost of Materials Consumed</b>		
Opening Stock	79,809,506.00	74,511,935.00
Purchases of Raw Materials	118,009,106.00	31,750,723.02
Closing Stock	94,040,766.00	79,809,506.00
<b>Grand Total</b>	<b>103,777,846.00</b>	<b>26,453,152.02</b>
<b>Broad Heads of Materials Purchased</b>		
Core Coils	-	-
CRGO	55,850,778.00	-
Copper Rod	51,196,137.00	21,236,933.38
Insulation Materials	-	-
Purchase of MS Materials	10,453,794.00	9,933,926.64
Others	508,400.0	579,863.00
<b>Grand Total</b>	<b>118,009,106.00</b>	<b>31,750,723.02</b>
<b>Note No - 21</b>		
<b>Changes in Inventories</b>		
<b>Stock-in-Trade</b>		
-Opening Balance	89,531.00	891,531.00
Less : Closing Balance	89,531.00	891,531.00
<b>Grand Total</b>	-	-
<b>Work In Progress</b>		
-Opening Balance	1,310,279.00	(132,179.00)
-Opening Balance	9,452,279.00	9,320,100.00
Less : Closing Balance	8,142,000.00	9,452,279.00
<b>Grand Total</b>	<b>1,310,279.00</b>	<b>(132,179.00)</b>

<b>Broad heads of Inventories</b>		
<b>Particulars</b>	<b>1-April-2013 to 31- Mar-2014 (₹)</b>	
	<b>1-Apr-2012 to 31-Mar-2013 (₹)</b>	
	Sales	
Core Coil Assembly	42,977,360.00	-
Transformers	8,018,000.00	-
M.S Tank & Other M.S Materials	18,925,225.00	8,591,442.00
Core Chanel & Base Plate	-	4,926,350.00
Copper Wire & Strips	55,589,892.00	19,381,979.00
Others	66,395.00	47,960.00
<b>Grand Total</b>	<b>125,576,872.00</b>	<b>32,947,731.00</b>

**Note No - 22**
**Employee Benefit Expenses**

In ₹ (Rupees)

Particulars	1-April-2013 to 31- Mar-2014	1-Apr-2012 to 31-Mar-2013
Salary & Wages	<b>876,015.00</b>	679,202.00
Directors Remuneration	<b>129,540.00</b>	405,000.00
Contribution to P.F	<b>94,583.00</b>	86,187.00
Staff Welfare & Others Employee Benefits	-	137,138.00
<b>Grand Total</b>	<b>1,100,138.00</b>	1,307,527.00

**Note No - 23**
**Finance Cost**

Interest	<b>347,723.00</b>	1,261,776.00
<b>Grand Total</b>	<b>347,723.00</b>	1,261,776.00

**Note No – 24**
**Other Expenses**

<b>Payment to Auditors</b>	<b>15,000.00</b>	50,000.00
As Auditor	<b>11,989.00</b>	50,000.00
Manufacturing Expenses	<b>2,418,178.00</b>	2,149,631.20
Factory Maintenance	-	589,944.00
Consultancy & Technical Fees	-	720,611.00
Miscellaneous expenses	<b>4,161,152.00</b>	1,486,952.58
<b>Grand Total</b>	<b>6,606,319.00</b>	4,997,138.78

**Note No - 25**
**Basic & Diluted EPS**

Opening Number of Shares	3,638,300	3,750,000
Shares on account of amalgamation	8,000,000	8,000,000
Extinguished due to Amalgamation	-	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	889,009	753,531
Basic EPS	0.08	0.06
Diluted EPS	0.08	0.06

**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 :**

- MARSONS LIMITED
- MARSON S TEXTILE LTD
- MARSONS LOGISTICS P. LTD
- M -TRUST CAPITAL ADVISORY P LTD
- MARSONS PROPERTIES P. LTD
- MARSONS PETRO PRODUCTS LTD
- M - SECURE HR SERVICES 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	129,540.00
● PURCHASE MADE FROM MARSONS LTD	65,339,233.00
● FACTORY MAINTENANCE EXP TO MARSONS LTD.	877,908.00
● RENT TO MARSONS LTD.	183,814.00
● SALE MADE TO MARSONS LTD	79,309,449.00

**d) Amount Owed by/to Related Parties**

PARTIES	Amount owed by Related Parties	Amount owed to Related Parties
Akhilesh Kotia		2,000,000.00
Akhilesh Kotia HUF		500,000.00
Charu Kotia	387,642.00	
Vashundhara Kotia	100,000.00	
Harshvardhan Kotia	-	630,000.00
Marsons Logistics P. Ltd.		1,700,000.00
Marsons Ltd		-

**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 statement are dated 27.07.12

Previous year figures are regroup –rearranged wherever necessary.

For and on Behalf of the Board

PER OUR REPORT ATTACHED  
FOR K. M. ROY  
CHARTERED ACCOUNTANTS

AKHILESH KOTIA  
MANAGING DIRECTOR

KOLKATA  
DATED : 30<sup>TH</sup> DAY OF MAY 2014

Proprietor  
M.NO. 053720

SANDIP GOSWAMI  
DIRECTOR

	Year Ended 31 <sup>st</sup> Mar, 2014		Year Ended 31 <sup>st</sup> Mar, 2013	
	(₹.)	(₹.)	(₹.)	(₹.)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit / (Loss) before tax & extra ordinary items		121,708.		1,091,952
		-		-
<b>Adjustments for:</b>				
Depreciation & Amortization	615,588		493,475	
Loss / (Profit) on sale of Investments (Net)	-		-	
Loss / (Profit) on sale of Fixed Assets (Net)	-		-	
Interest Income	-		(355,665)	
Interest Charged	347,723	963,311	1,275,345	
		2,176,019		1,413,155
<b>Operating profit before Working Capital Changes</b>				2,505,107
<b>Adjustments for :</b>				
Trade and other receivables	31,457,694		264,837	
Inventories	12,920,981		(5,429,750)	
Trade payables & provisions	5,1982,045	96,360,720	6,599,330	
		-		1,434,417
<b>Cash generated from operations</b>		98,536,739		3,939,525
Direct Tax paid		-		-
(including tax on distributed profit & net of refund)				
<b>Cash Flow before extra ordinary items</b>		-		3,939,525
<b>Net Cash from operating activities</b>		98,536,739		3,939,525
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition in Fixed Assets		-		(400,000)
Sale of Fixed Assets		-		-
Goodwill net of Reserve due to amalgamation		-		-
Addition/Purchase of Investment		-		-
Disposal/Sale of Investment		-		-
Change in Loans and Advances		97,246,339		1,420,452
Interest Received		-		355,665
<b>Net Cash used in investing activities</b>		1,290,400		1,376,117
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Extinguishment of Shares		-		-
Share Capital Suspense		-		-
Expenses incurred ( reimbursed) on issue of equity inst.		-		(300,000)
Proceeds to borrowings		-		(13,475,514)
Proceeds from borrowings		-		-
Interest Paid		(347,723)		(1,275,345)
<b>Net Cash used in financing activities</b>		942,677		(15,050,859)
<b>Net increase in cash and cash equivalents (A+B+C)</b>		942,677		9,735,217
Cash and Cash equivalents (Opening Balance)		394,184		10,129,401
Add : Opening Cash & Bank Balance of Amalgamated Co.				
Cash and Cash equivalents (Closing Balance)		1,336,861		394,184
Add : Closing Cash & Bank Balance of Amalgamated Co.				
Notes: Figures in brackets represents outflows.				
Difference		-		-

**ATTENDANCE SLIP**

Regd. Folio/DP-ID & Client ID	
Name and Address of the Shareholder	
Joint Holder(s)	
No. of shares held	

- 1) I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Company being held on Tuesday, 30<sup>th</sup> December, 2014, at 12.15PM at “Bharatiya Bhasha Parishad”, 36A, Shakespeare Sarani, Kolkata – 700 017.
- 2) Signature of the Shareholder / Proxy Present
- 3) Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the entrance.
- 4) Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (E-voting Sequence Number)</b>	<b>User ID</b>	<b>Password</b>
<b>141129006</b>	<b>Please Refer Note No. 10 – II in the Notice of The AGM</b>	



**PROXY FORM**

**Form No. MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration ) Rules, 2014]

CIN L65999WB1994PLC065726

Name of the Company: **ADVANCE POWERINFRA TECH LIMITED**

Registered Office: 4, Chandni Chowk Street, Kolkata – 700 072

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We, being the member(s), holding.....shares of the above named company, hereby appoint:

- (1) Name..... Address.....  
E-mail ID..... Signature.....or failing him/her,
- (2) Name..... Address.....  
E-mail ID..... Signature.....or failing him/her,
- (3) Name..... Address.....  
E-mail ID..... Signature.....or failing him/her,

3) as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company being held on Tuesday, 30<sup>th</sup> December, 2014, at 12.15PM at “Bharatiya Bhasha Parishad”, 36A, Shakespeare Sarani, Kolkata – 700 017.

and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business</b>	
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Directors and Auditors for the year ended 31.03.2014.
2.	Appointment of Director in place of Mr. Akhilesh Kotia who retires by rotation and being eligible , seeks re-appointment.
3.	Re-appointment of Auditors & fixation of their remuneration.
<b>Special Business</b>	
4.	Confirmation of appointment of Ms. Sultana Khan as Director
5.	Appointment of Mr. Sandip Goswami as an independent Director
6.	Confirmation of appointment of Mohd. Mohiuddin Laskar as Director
7.	Appointment of Mohd. Mohiuddin Laskar an independent Director
8.	Increase in the Borrowing Powers of the Company
9.	Creation of Charge on Movable and Immovable properties of the Company, both present and future

Signed this.....day of..... 2014

Signature of Shareholder(s).....

Signature of Proxy holder(s).....

Affix Revenue Stamp

**Note:**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2. For the RESOLUTIONS, Explanatory Statement and Notes please refer to the Notice of the Annual General Meeting.

**BOOK POST**

*If undelivered please return to :-*

**advance Powerinfra Tech Limited**

**4, Chandni Chowk Street Kolkata – 700 072**

**Advance Powerinfra Tech Limited**

CIN : L65999WB1994PLC065726

Ref. No: APTL/BSE/047 /14-15

Date: 04.12.2014

The Department of Corporate Services  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai-400001

Dear Sir,

Please find enclosed 6 (six) copies of Annual Report of the Company for the financial year 2013-2014 along with Form-A pursuant to Clause 31(a) of the listing agreement.

Thanking you,

Yours truly,  
**For Advance Powerinfra Tech Ltd.**






Akhilesh Kotia  
Managing Director  
(Din: 00076777)

Encl: as above

**Advance Powerinfra Tech Limited**

CIN : L65999WB1994PLC065726

**FORM A**

1.	Name of the Company	ADVANCE POWERINFRA TECH LIMITED	
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2014	
3.	Type of Audit observation	Un-qualified / Matter of Emphasis	
4.	Frequency of observation	NIL	
5.	To be signed by-	<p><b>ADVANCE POWERINFRA TECH LTD.</b></p> <p><i>A K ... K</i></p> <p><b>Managing Director</b></p>	
	CEO/Managing Director		
	CFO		<p><i>Kamal Singh</i></p> <p>(Kamal Singh)</p> 
	Auditor of the company		<p><i>K. M. Roy</i></p> 
	Audit Committee Chairman	<p><i>Sandip Goswami</i></p> <p>(Sandip Goswami)</p> 	

Regd. Off. : 4, Chandni Chowk Street, 1<sup>st</sup> Floor Kolkata – 700 072 p+: 91 33 2212 7189, f: + 91 33 2264 0084  
 Email : info@advancepowerinftratech.com www.advancepowerinftratech.com