



**ANJANI SYNTHETICS LIMITED**

**28<sup>th</sup>**

**Annual Report**

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**2011 - 2012**

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# ANJANI SYNTHETICS LIMITED

## **BOARD OF DIRECTORS :**

Shri Vasudev S. Agarwal	- Chairman & Managing Director
Shri Manoj Lunia	- Director
Shri Ajaykumar C. Shah	- Director
Shri Mahavirprasad S. Dalmia	- Director

## **AUDITORS :**

NAHTA JAIN & ASSOCIATES  
Chartered Accountants  
AHMEDABAD

## **BANKERS :**

PUNJAB NATIONAL BANK

## **SHARE TRANSFER AGENT :**

SHAREPRO SERVICES (INDIA) PRIVATE LIMITED  
416-420 Devnandan Mall,  
Opp. Sanyas Ashram, Ashram Road,  
Ahmedabad-380 006

## **REGISTERED OFFICE :**

244, New Cloth Market,  
O/s. Raipur Gate, Ahmedabad-380 002.

## **WORKS :**

140, Pirana Road,  
Piplej, Ahmedabad-382405.



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**NOTICE**

**NOTICE** is hereby given that the **28TH ANNUAL GENERAL MEETING** of the Members of **ANJANI SYNTHETICS LIMITED** will be held at the Factory of the Company at Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, INDIA on **Friday, 28th day of September, 2012 at 11.00 a.m.** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2012** and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of **Mr. Mahavirprasad S. Dalmia** being eligible offers him-self for reappointment.
3. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT **M/s. Nahta Jain & Associates, Chartered Accountants of Ahmedabad [FRN: 1068101 W]** be and are hereby appointed as the Statutory Auditors of the Company for the financial year **2012-13**, to hold office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as to be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of Audit."

**By Order of the Board  
For, ANJANI SYNTHETICS LIMITED**

**PLACE: AHMEDABAD.  
DATE: 11.08.2012**

**[VASUDEV S. AGARWAL]  
Chairman and MD**

**Regd. Office:  
244, New Cloth Market,  
O/s. Rapur Gate,  
Ahmedabad- 380002, Gujarat, INDIA**

**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/ HERSELF 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.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
4. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
5. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Register of the Company will remain closed from 24th September, 2012 to 28th September, 2012 (both days inclusive).



8. SHAREPRO SERVICES (INDIA) PVT. LTD. having its office at 416-420, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad-380 006 are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. The members are requested to please ensure that their shares are converted into Demat Form.
9. Additional information as required in terms of paragraph VI(A) of the Clause 49 of the Listing Agreement on Director seeking re-appointment at the ensuing Annual General Meeting is as under:  

Mr. Mahavirprasad S. Dalmia is Independent Non-Executive Director of the Company. He is having rich experience in the filed of factory management and works. He has been associated with the Company since 2010. He is Member of the Audit Committee, Remuneration Committee and Shareholders Transfer and Grievances Committee of the Company. Mr.Mahavirprasad S. Dalmia retires by rotation and being eligible offers himself for re-appointment.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
11. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, SHAREPRO SERVICES (INDIA) PVT. LTD.
12. 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 SHAREPRO SERVICES (INDIA) PVT. LTD. for consolidation into a single folio.

**PLACE: AHMEDABAD.  
DATE: 11.08.2012**

**By Order of the Board  
For, ANJANI SYNTHETICS LIMITED**

**[VASUDEV S. AGARWAL]  
Chairman and MD**



## DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the **28th** Annual Report together with the Audited statements of Accounts of your Company for the financial year ended on **31st March 2012**.

### FINANCIAL RESULTS :

*(Rupees in Lacs)*

Particulars	Financial Year 2011-12	Financial Year 2010-11
Total Income including other Income- Turnover	30029.02	28609.52
Financial Expenses	1019.11	725.06
Depreciation	224.42	228.25
Profit/ (Loss) before Tax	451.67	482.32
Provision for Taxation	151.00	170.00
Net Profit/ (Loss) after Tax & adjustments	299.10	313.18
Basic & Diluted earning per share (EPS)	2.77	0.29

### OPERATIONS REVIEW:

The Company's total income from operations and other Income during the financial year ended 31st March 2012 is Rs.30029.02 Lacs as against Rs.28609.52 Lacs of the previous year representing an increase of approximately about 5% over the corresponding period of the previous year. Net Profit of the Company for the year under review after considering Depreciation and Provision for Tax and other adjustments is Rs.299.10 Lacs as against Rs.313.18 Lacs of the previous year. The increase in turnover during the financial year under review was on account of increased sales, reduction in input costs, interest costs and overall efficiency in operations at all levels.

With the growth of the Indian economy and the resulting increase in turnover, incomes, the Company sees significant opportunities for growth in its primary businesses. The Company's mission is to build a class one textile Company with the highest standards of professionalism, ethics and customer service and to thereby contribute to and benefits from the growth of the Indian economy.

### DIVIDEND:

No dividend has been recommended in respect of the year ended 31st March, 2012 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

### FIXED DEPOSIT:

The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

### DIRECTORS:

At the ensuing Annual General Meeting Mr. Mahavirprasad S. Dalmia will retire by rotation and being eligible and offers him-self for re-appointment in the term of provision of Articles of Association of the Company.

### AUDITORS AND AUDITORS' REPORT:

**M/s. Nahta Jain & Associates, Chartered Accountants of Ahmedabad** Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The Shareholders are requested to appoint the auditors of the Company and fix their remuneration.

The Company has received a letter from them to the effect that their reappointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment



within the meaning of Section 226 of the said Act.

The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**ADDITIONAL DISCLOSURES:**

In line with the requirements of the Listing Agreement with the Stock Exchanges and Accounting Standard of the Institute of Chartered Accountants of India, your Company has made additional disclosures in the notes on accounts for the year under review in respect of Related Party Transactions, Deferred Tax Liability, etc.

**CORPORATE GOVERNANCE REPORT:**

Your Company perceives Corporate Governance as an endeavor for transparency and a wholehearted approach towards continuous enhancement of shareholders' value. Your Company has been complying with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement. Further, the Board of Directors of your Company constituted a Committee known as Corporate Governance Committee, which recommends the best practices in the Corporate Governance.

A separate report on Corporate Governance along with Auditors' Certificate on compliance with the Corporate Governance norms and stipulated in Clause 49 of the Listing Agreement, forming part of this report is annexed herewith.

**PARTICULARS OF EMPLOYEES:**

Statutory statement showing particulars of employees under section 217, sub-section (2A) of the Companies Act, 1956 read with the Companies [Particulars of Employees Rules] 1975, as amended is not required to be given as there were no employees coming within the purview of this section.

**INSURANCE:**

The assets of the Company are adequately insured against the loss of fire and other risks which considered necessary by the management.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Industry structures relating to the Company's activity is performing well in economy. The Company has obtained various order (domestic and exports) during the financial year 2011-12. Growth of the Industry is providing the opportunity to overcome the threat of increasing cost and competition for the Industry. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

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

Information pursuant to Section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the foregoing matters is given hereunder.

a)	Conservation of energy	:	Rs. Nil
b)	Technology absorption, research & development	:	Rs. Nil
c)	<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>	:	(Rs. in lacs)
	Foreign Exchange Earnings during the year	:	Rs.3956.80
	Foreign Exchange Outgo during the year	:	Rs. Nil

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;



- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii) the Directors have 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) the Directors have prepared the accounts on a "going concern basis".

**APPRECIATION:**

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff of the Company.

**On behalf of the board  
FOR, ANJANI SYNTHETICS LIMITED**

**PLACE : AHMEDABAD  
DATE : 11.08.2012**

**[VASUDEV S. AGARWAL]  
Chairman and MD**

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2012****1. THE CORPORATE GOVERNANCE PHILOSOPHY**

Corporate Governance at **ASL** is by the need to “enhance shareholder value, keeping in view the interests of other stakeholders”. This definition places emphasis on the need to strike a balance at all times between the need to enhance shareholders’ wealth whilst not being detrimental to other stakeholders’ interests. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

Actual management of the Company vests with a team of senior executives, led by the Managing Director. They are vested with operational and financial powers through a well-structured process of delegation. The management team functions within the framework laid out by the Board and are accountable to the Board through the Managing Director for all their actions.

The Code therefore endeavours to address the following deliverables:

- Ensure that the quantity, quality and frequency of financial and managerial information, which management shares with the Board, fully places the Board members in control of the Company’s affairs;
- Ensure that the decision making process is transparent and documentary evidence traceable through the minutes of the meetings of the Board/ Committee/ Executive Committees thereof;
- Ensure that executive action at the operating level is exercised within a framework of checks and balances but without debilitating the creative processes that need to be encouraged in the organization;
- Ensure the fullest commitment of the management and the Board to world class operating practices;
- Ensure that the Board exercises its fiduciary responsibilities towards Shareowners and Creditors, there By ensuring high accountability;
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized;

It is evident that real onus of achieving the desired level of Corporate Governance, lies in the proactive initiatives taken to achieve desired results and not in the external measures like breadth and depth of a code or stringency of enforcement of norms.

**2. BOARD OF DIRECTORS :**

The Board of ASL provides leadership and strategic guideline, objectively reviews management decisions and exercises control over the Company, while remaining at all times trustees of shareholders. The Board is accountable at all to the shareholders for creating, protecting and enhancing wealth and resources of the Company and reporting to them on the performance in a timely and transparent manner.

**Scheduling and selection of agenda**

In terms of the Corporate Governance code, Board Meetings are scheduled with proper notice and the agenda for each meeting, along with explanatory statements are distributed in advance to the Board Members. Every Board Member is free to suggest the inclusion of items on the Agenda. Additionally, while approving the ‘Delegation of operational and financial powers’ the Board has mandated the management to bring to its attention various operational powers exercised by the management from time to time for ratification or information. This information is also placed with the Board appropriately.

**3. BOARD STRUCTURE :**

The Board of Directors is having an appropriate mix of executive and non-executive independent directors as on 31st March, 2012. The Board of Directors is consisting of Four Directors. The Managing Director manages the day to day affairs of the Company. The Board comprises of Executive and Non-Executive Directors, with considerable experiences in their respective fields. ASL did not have any pecuniary relationship of transactions with the non-executive directors during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

**Composition of the Board of Directors :**

<b>Directors</b>	<b>No. of Directors</b>	<b>Percentage of total No. of Directors</b>
Executive	02	50
Non-Executive Director	02	50
<b>Total</b>	<b>04</b>	<b>100</b>

**Numbers of Board Meetings held and the dates on which such meetings were held :**

During the financial year 2011-12 the Board met 14 (Fourteen) times on 04.05.2011, 10.05.2011, 13.05.2011, 12.08.2011, 25.08.2011, 01.10.2011, 17.10.2011, 14.11.2011, 21.11.2011, 04.02.2012, 14.02.2012, 22.02.2012, 14.03.2012, 27.03.2012. The maximum gap between two meetings was not more than 4 months.





Attendance record of Directors attending the Board meetings and Annual General Meetings during the year 2011-12 :

Name of the Director & (DIN)	Designation/ Category	No. of Board Meetings		Last AGM attendance	No. of other Directorship & Committee Member/ Chairmanship in other Companies		
		Held	Attended		Directorship Membership	Committee Chairmanship	Committee
Vasudev Agarwal (01491403)	Executive/ Promoter	14	14	Yes	—	—	—
Manoj Lunia (00564376)	Executive/ Independent Director	14	10	Yes	—	—	—
Ajaykumar C. Shah (01787925)	Non-Executive/ Independent Director	14	09	Yes	01	—	—
Mahavirprasad S. Dalmia (02884037)	Executive/ Independent Director	14	13	Yes	—	—	—

None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.

#### 4. AUDIT COMMITTEE :

The Audit Committee of the Company presently comprises of three non-executive directors being Mr. Manoj Lunia, Mr. Ajaykumar C. Shah and Mr. Mahavirprasad S. Dalmia. Mr. Manoj Lunia is Chairman of the Committee. The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

##### Role/ Functions of the Committee :

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external and internal auditors and the adequacy of the internal control system.
- Discussion with internal auditors of any significant finding and follow-up thereon.

##### Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

##### Attendance at the Audit Committee Meetings- 2012 :

During the year the Audit Committee met 4 times on 13.05.2011, 12.08.2011, 14.11.2011, 14.02.2012 attendance of the members as under:



Name	No. of Meeting attended	No. of Meeting attended	
		Held	Attended
Manoj Lunia	Chairman & Non-Executive Director	04	04
Mahavirprasad Dalmia	Executive Director	04	04
Ajaybhai C. Shah	Non-Executive Director	04	03

#### 5. REMUNERATION COMMITTEE :

The Remuneration Committee consists of only Non-executive Directors which evaluates and finalizes among other things, compensation and benefits of the Executive Directors. The Committee consists by **Mr. Manoj Lunia, Mr. Ajaybhai C. Shah and Mr. Mahavirprasad S. Dalmia**. **Mr. Manoj Lunia** is Chairman of the Committee.

#### 6. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE :

This committee consists of 3 directors namely, Mr. Manoj Lunia, Ajaybhai C. Shah and Mr. Mahavirprasad S. Dalmia. Mr. Manoj Lunia is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. The Managing Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

Shareholders desiring to communicate with the Company on any of the matters relating to the shares, may visit in personal or write to the Company.

#### 7. SHARE TRANSFER SYSTEMS :

All the shares received are processed by the Registrar and Share Transfer Agent of the Company. Share transfers are registered and returned within maximum of 30 days from the date of lodgment if documents are complete in all respects, subject to exercise of option under compulsory transfer cum- demat- procedure; share certificates are either demated or returned within the time limit as prescribed by the authorities.

#### 8. REGISTRAR AND SHARE TRANSFER AGENT :

M/s. Sharepro Services (India) Private Limited having its Office at 416-420, Devnandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad-380 006 is the Registrar & Share Transfer Agent of the Company.

#### Address of the Correspondence :

##### Regd. Office :

244, New Cloth Market,  
O/s. Raipur Gate, Ahmedabad- 380002, Gujarat, INDIA

#### Investors Correspondence/ Complaints to be address to:

##### Mr. Vasudev Agarwal

Managing Director and Compliance Officer  
E-mail: investor@anjanisynthetics.com

#### Statement of the various complaints received and cleared by the Company during the year ended on 31st March, 2012 as under :

Sr. No.	Nature of Complaints	Numbers of Complaints			
		Pending as on 01.04.11	Received	Resolved	Pending as on 31.03.12
1	Non receipt of dividend/ annual report	Nil	Nil	Nil	Nil
2	Complaints relating to dematerialization of shares	Nil	Nil	Nil	Nil
3	Complaints relating to transfer of securities/ issue of duplicate certificate.	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil
<b>Total</b>		<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**9. GENERAL BODY MEETINGS :**

Location and time for last 3 years Annual General Meetings :

Financial Year	AGM	Location	Date	Time A.M./ P.M.
2010-11	27th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	30.09.2011	10.00 A.M.
2009-10	26th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	30.09.2010	10.00 A.M.
2008-09	25th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	30.09.2009	10.00 A.M.

One Extra-Ordinary General Meeting was held on 28.02.2012 and ordinary resolution for consolidation of the face value of Equity Shares from 10 (Ten) Equity Shares of the face value of Re.1/- each into 1 (One) Equity Share of the face value of Rs.10/- each fully paid-up has been passed by the members during the financial 2011-12.

**10. RESOLUTION CARRIED OUT THROUGH POSTAL BALLOT :**

The Company has not passed any Resolution through postal ballot during the financial year and no resolution is proposed to be passed through Postal Ballot at the forthcoming Annual General Meeting.

**11. DISCLOSURES :**

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

**12. CATEGORIES OF SHAREOWNERS- 31-03-2012 :**

Category	No. of holders	No. of Shares Held	% of Shareholding
Promoters	13	6570940	60.84
Resident Individuals	2522	3211906	29.73
Financial Institutions/ Banks	0	0	0.00
Domestic Corporate	111	1005047	9.31
NRIs/ OCBs	22	13023	0.12
Others	01	84	0.00
<b>Total</b>	<b>2669</b>	<b>10801000</b>	<b>100.00</b>

**13. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2011 :**

Share Balance	Holders	% of Total	Total Shares	% of Total
1 - 500	2103	78.79	290060	2.69
501 - 1000	242	9.07	201311	1.86
1001 - 2000	134	5.02	206640	1.91
2001 - 3000	42	1.57	109067	1.01
3001 - 4000	28	1.05	102632	0.95
4001 - 5000	16	0.60	78002	0.72
5001 - 10000	31	1.16	220585	2.04
10001 - 20000	17	0.64	242025	2.24
20001 - and above	56	2.10	9350678	86.58
<b>TOTAL</b>	<b>2669</b>	<b>100.00</b>	<b>10801000</b>	<b>100.00</b>

**14. MEANS OF COMMUNICATION :**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as published in leading Newspapers normally in leading English and in Vernacular daily Newspapers immediately



after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**15. LISTING ON STOCK EXCHANGES :**

The Shares of the Company are listed at **Bombay Stock Exchange Limited (BSE)**.

The Company has made an application for voluntary delisting of equity shares of the Company from Ahmedabad Stock Exchange Limited [ASEL] and was de-listed from Ahmedabad Stock Exchange Limited (ASE).

**16. STOCK CODE AND DEMAT ISIN NO.:**

Stock Exchange	Scrip Code	Demat ISIN No.
BSE – Mumbai	531223	INE-364 D 01032

**17. STOCK MARKET DATA :**

Monthly high and low of closing quotations of shares traded on the Bombay Stock Exchange Limited, Mumbai.

Month	High Price (Rs)	Low Price (Rs)
April, 2011	1.98	1.56
May, 2011	1.83	1.33
June, 2011	1.60	1.30
July, 2011	1.66	1.16
August, 2011	1.34	0.97
September, 2011	1.27	0.87
October, 2011	0.99	0.67
November, 2011	0.89	0.64
December, 2011	0.83	0.42
January, 2012	0.77	0.44
February, 2012	1.07	0.65
March, 2012	1.36	0.91

**18. GENERAL SHAREHOLDERS INFORMATION :**

Date of Incorporation	:	28th June, 1984
Date and time of Annual General Meeting	:	Friday, 28th September, 2012 at 11 A.M.
Venue of Annual General Meeting	:	Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405
Dates of Book Closure	:	24.09.2012 to 28.09.2012 (both days inclusive)

**Financial Year Calendar (tentative and subject to change) (01.04.2012 to 31.03.2013)**

Financial reporting for the first quarter ending on 30th June, 2012	Within 45 days from end of quarter
Financial reporting for the Half year ending on 30th September, 2012	Within 45 days from end of quarter
Financial reporting for the Third quarter ending on 31st December, 2012	Within 45 days from end of quarter
Financial reporting for the year ending on 31st March, 2013	Within 45 days from end of quarter
Annual General Meeting for the year ending on 31st March, 2013	Last week of the September 2013

**BY ORDER OF THE BOARD  
FOR, ANJANI SYNTHETICS LIMITED**

**PLACE : AHMEDABAD  
DATE : 11.08.2012**

**[VASUDEV S. AGARWAL]  
Chairman and MD**




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**CERTIFICATION BY CEO AND CFO OF THE COMPANY**

The Board of Directors,  
**ANJANI SYNTHETICS LIMITED**  
 Ahmedabad.

I, Vasudev S. Agarwal, Chairman and Managing Director of **Anjani Synthetics Limited**, to the best of my knowledge and belief certify that:

1. I have reviewed the Balance Sheet, Profit & Loss Account and its schedules & notes on accounts as well as the Cash Flow Statement and Directors' Report for the year ended 31st March, 2012 and that to the best of my knowledge and belief.
  - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and the information provided to me, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
  - significant changes in internal control, if any, over financial reporting during the year;
  - significant changes, if any, in accounting policies during the year and that the financial statements; and
  - instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the company's internal control system.
5. I further declare that all Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year ended on 31<sup>st</sup> March, 2012.

**PLACE : AHMEDABAD**  
**DATE : 11.08.2012**

**[VASUDEV S. AGARWAL]**  
**Chairman and MD**

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**CERTIFICATION ON CORPORATE GOVERNANCE**
**To the members of Anjani Synthetics Limited**

We have examined the compliance of conditions of Corporate Governance by Anjani Synthetics Limited for the year ended 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition 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 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.

We further state that such compliances 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, NAHTA JAIN & ASSOCIATES  
 Chartered Accountants

Place : Ahmedabad  
 Date : 11.08.2012

(CA. GAURAV NAHTA)  
 Partner  
 M.No.116735



AUDITORS' REPORT

The Members,  
ANJANI SYNTHETICS LIMITED  
Ahmedabad.

1. We have audited the attached Balance Sheet of ANJANI SYNTHETICS LIMITED at 31<sup>st</sup> March 2012 and the Profit & Loss Account and also the cash flow statement for the year ended on that date annexed thereto. These Financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
  - i) 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 ;
  - ii) In our opinion proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of the books;
  - iii) The balance sheet and Profit & Loss Account dealt with by this report are in agreement with such books of accounts;
  - iv) In our opinion, the balance sheet and profit & Loss account "**Except in case of retirement benefits as refer to in Note No. 2 in Schedule "P"**" as the Company follows "pay as you go basis" comply with the accounting standards referred to in Sec. 211(3C) of the Companies Act, 1956.
  - v) On the basis of representations received from the Directors of the company, we report that, no director is disqualified as on 31-3-2012 from being appointed as a director of the company under the clause (g) of sub section (1) of section 274 of the companies Act 1956.
  - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - a) In the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2012,
    - b) In the case of Profit & Loss Account, of the profit for the year ended on that date and
    - c) In the case of Cash Flow statement, of the cash flows for the year ended on that date.

As per our Report of Even Date  
For and on Behalf of  
NAHTA JAIN & ASSOCIATES  
Chartered Accountants  
FRN 106801W

Place : Ahmedabad  
Date : 11.08.2012

(CA. GAURAV NAHTA)  
Partner  
M.No.116735

**Annexure to Auditor's Report (Referred to in our report of even Date)**

- i) In respect of Fixed Assets:
- The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - As explained to us the Fixed Assets have been physically verified by the management during the year and we are informed that no material discrepancies were noticed on such verification.
  - The company has not disposed off any substantial fixed Assets during the year, hence the going concern status does not affected.
- ii) In respect of its inventories:
- Physical verification of Inventory has been conducted by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
  - The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - The company is maintaining proper records of inventory. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records.
- iii) In respect of the loans, secured or unsecured, granted or taken by the company to / from companies, firms or other parties covered in the register maintained u/s. 301 of the Companies Act, 1956 :
- The company has granted loan to one companies, firms or other parties as listed in the register maintained under section 301 of the companies ACT, 1956 and aggregate outstanding balance as on 31/03/2012 was Rs. 90,00,000/-.
  - In our opinion, the rate of interest and other terms and conditions on which loans were granted to company, firm or other parties listed in the register maintained u/s. 301 of the Companies Act, 1956 are not, *prima facie*, prejudicial to the interest of the company.
  - The receipt of the principal amount and interest, wherever applicable, was also regular.
  - There is no overdue amount of Rs. one lacs or more .
  - The Company had taken unsecured loans from fourteen parties having aggregating outstanding balance of Rs. 3.41 Crores as listed in the register maintained u/s. 301 of the Companies Act, 1956.
  - In our opinion, the rate of interest and other terms and conditions on which loans were accepted from the company, firm or other parties listed in the register maintained u/s. 301 of the Companies Act, 1956 are not, *prima facie*, prejudicial to the interest of the company.
  - The payment of the principal amount and interest, wherever applicable, was also regular.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the service nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) In respect of the contract or arrangement referred to in section 301 of the companies Act, 1956 :
- The transactions that need to be entered into the register in pursuance of section 301 of the Company Act 1956 have been so entered.
  - In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Company Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (vi) of paragraph 4 of the order are not applicable to the company.
- vii) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- viii) The central government has prescribed maintenance of cost records under section 209(1)(d) of the companies act 1956 in respect of certain manufacturing activities of the company. Company has obtained cost audit report for the financial year 2009-10 during the year We have broadly reviewed the accounts and records of the company in this



connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out detailed examination of the same.

ix) In respect of statutory dues:

- a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31<sup>st</sup> March 2012 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, details of statutory dues that have not been deposited on account of dispute and the matters pending before appellate authority are as under:

Sr. No.	Name of the Status	Nature of Dues	Amount	Forum Where dispute is pending	Remark
1.	Income Tax Act, 1961	Income Tax for the A.Y. 2008-09	113960/-	CIT Ahmedabad	- -
2.	Income Tax Act, 1961	Income Tax for the A.Y. 2009-10	601310/-	CIT Ahmedabad	- -

- x) In our opinion, the company does not have any accumulated losses and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or banks. As there are no debentures, the question of repayment does not arise.
- xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv) We are informed that company has not given guarantee for loans taken by others from banks or financial institutions.
- xvi) In our opinion and according to the information and explanations given to us, the Term loans have been applied for the purpose for which they were issued.
- xvii) According to the information and explanation given to us and on an overall examination of the Balance Sheet of the company, we report that the no funds raised on short term basis have been used for long term investment.
- xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) The company has not issued any debentures during the year and therefore clause 4(xix) of the companies (Auditor's Report) order, 2003 is not applicable.
- xx) The Company has not raised money by public issue during the year and therefore clause 4(xx) of the companies (Auditor's report) order, 2003 is not applicable.
- xxi) According to the information and explanations give to us, no fraud on or by the company has been noticed or reported during the course of our audit.

As per our Report of Even Date  
For and on Behalf of  
NAHTA JAIN & ASSOCIATES  
Chartered Accountants  
FRN 106801W

Place : Ahmedabad  
Date : 11.08.2012

(CA. GAURAV NAHTA)  
Partner  
M.No.116735





## BALANCE SHEET AS ON 31ST MARCH, 2012

Particulars	Note No.	As at	
		31 March, 2012 Rs.	31 March, 2011 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	10,80,10,000	10,80,10,000
(b) Reserves and surplus	2	18,81,66,911	15,82,57,208
(c) Money received against share warrants		—	—
		<u>29,61,76,911</u>	<u>26,62,67,208</u>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	3	27,18,169	64,16,476
(b) Deferred tax liabilities (net)		—	—
(c) Other long-term liabilities	4	15,22,14,983	12,06,99,588
(d) Long-term provisions		—	—
		<u>15,49,33,152</u>	<u>12,71,16,064</u>
<b>Current liabilities</b>			
(a) Short-term borrowings	5	56,82,39,118	51,01,05,369
(b) Trade payables	6	27,97,54,688	25,85,74,789
(c) Other current liabilities	7	13,33,82,791	14,66,48,074
(d) Short-term provisions	8	1,51,00,000	1,70,00,000
		<u>99,64,76,597</u>	<u>93,23,28,232</u>
<b>TOTAL</b>		<b><u>1,44,75,86,660</u></b>	<b><u>1,32,57,11,504</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	15,19,60,830	12,07,96,646
(ii) Intangible assets		—	—
(iii) Capital work-in-progress		8,82,198	—
(iv) Intangible assets under development		—	—
(v) Fixed assets held for sale		—	—
		<u>15,28,43,028</u>	<u>12,07,96,646</u>
(b) Non-current investments	10	1,25,00,000	1,00,00,000
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances	11	66,38,504	94,16,382
(e) Other non-current assets		—	—
		<u>17,19,81,532</u>	<u>14,02,13,028</u>
<b>Current assets</b>			
(a) Current investments		—	—
(b) Inventories	12	42,76,10,764	42,84,05,308
(c) Trade receivables	13	77,59,21,423	66,94,55,746
(d) Cash and cash equivalents	14	55,98,366	45,58,411
(e) Short-term loans and advances	15	6,59,27,395	8,25,61,741
(f) Other current assets	16	5,47,180	5,17,270
		<u>1,27,56,05,128</u>	<u>1,18,54,98,476</u>
<b>TOTAL</b>		<b><u>1,44,75,86,660</u></b>	<b><u>1,32,57,11,504</u></b>

See accompanying notes forming part of the financial statements

As per our Report of Even Date  
For and on Behalf of  
**NAHTA JAIN & ASSOCIATES**  
Chartered Accountants  
FRN 106801W

For, ANJANI SYNTHETICS LIMITED  
**(VASUDEV S. AGARWAL)**  
CHAIRMAN  
& MANAGING DIRECTOR

Place : Ahmedabad  
Date : 11.08.2012

(CA. GAURAV NAHTA)  
Partner  
M.No.116735

(MAHAVIRPRASAD S. DALMIA)  
DIRECTOR



## Statement of Profit &amp; Loss as at 31 March, 2012

Particulars	Note No.	As at 31 March, 2012 Rs.	As at 31 March, 2011 Rs.
<b>CONTINUING OPERATIONS</b>			
Revenue from operations (gross)	17	3000953285	2860063636
Less: Excise duty		0	0
Revenue from operations (net)		3000953285	2860063636
Other income	18	1948469	887903
<b>Total revenue</b>		<b>3002901754</b>	<b>2860951539</b>
<b>Expenses</b>			
(a) Cost of materials consumed	19	1424792095	1681647814
(b) Purchases of stock-in-trade	20	801565764	435006665
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-61880765	-24342916
(d) Employee benefits expense	22	31255916	25638538
(e) Finance costs	23	101910929	72506469
(f) Depreciation and amortisation expense	8	22442134	22824543
(g) Other expenses	24	637648949	599438747
<b>Total expenses</b>		<b>2957735022</b>	<b>2812719860</b>
Profit / (Loss) before exceptional and extraordinary items and tax		45166732	48231679
Exceptional items		-	-
Extraordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>45166732</b>	<b>48231679</b>
<b>Tax expense:</b>			
(a) Current tax expense		15100000	17000000
(b) Deferred tax		-	-
(c) Prior Period Adjustment		157029	-86436
<b>Profit / (Loss) for the year</b>		<b>29909703</b>	<b>31318115</b>
Earnings per equity share of face value of Rs. 10/- each (Previous year Rs. 1/-)			
Basic and diluted (in ')		2.77	0.29
<b>See accompanying notes forming part of the financial statements</b>			

As per our Report of Even Date  
For and on Behalf of  
NAHTA JAIN & ASSOCIATES  
Chartered Accountants  
FRN 106801W

For, ANJANI SYNTHETICS LIMITED  
(VASUDEV S. AGARWAL)  
CHAIRMAN  
& MANAGING DIRECTOR

Place : Ahmedabad  
Date : 11.08.2012

(CA. GAURAV NAHTA)  
Partner  
M.No.116735

(MAHAVIRPRASAD S. DALMIA)  
DIRECTOR



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	31 March 2012	31 March 2011
<b>1 Share Capital</b>		
<b>Authorised Share Capital</b>	150000000	150000000
1,50,00,000 (Prev. Yr. 15,00,00,000) Equity Shares of Rs. 10/- each (Prev. Yr. Rs. 1/- each)		
<b>Issued, Subscribed and fully paid up shares</b>		
10801000 (P.Y. 108010000 ) Equity Shares of Rs. 10/- each	108010000	108010000
Subscribed and fully paid up shares (Prev. Yr. Rs. 1/- each)		
	<u>108010000</u>	<u>108010000</u>

5400500 (5400500) equity shares out of issued, subscribed and paidup capital were allotted as bonus shares in the last five year by capitalisation of securities premium and reserves.

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	31 March 2012		31 March 2011	
	No.	Rs.	No.	Rs.
At the beginning of the period	10801000	108010000	108010000	108010000
Issued during the period				
Outstanding at the end of the period	<u>10801000</u>	<u>108010000</u>	<u>108010000</u>	<u>108010000</u>

**b. Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Rs. 10/- (Previous year Rs. 1/-) per share. Each holder of equity shares is entitled to one vote per share.

**c. Details of share holders holding more than 5% shares in the company.**

	31 March 2012		31 March 2011	
	No.	% of holding	No.	% of holding
Kailash S.Agarwal	1917200	17.75	19172000	17.75
Vasudev S.Agarwal	1745600	16.16	17456000	16.16
Subhkaran T.Agarwal	754400	6.98	7544000	6.98
Others	6383800	59.10	63838000	59.10
<b>Total</b>	<u>10801000</u>	<u>100.00</u>	<u>108010000</u>	<u>100.00</u>

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

**2 Reserves & Surplus**

**31 March 2012 31 March 2011**

Capital Reserve		
Balance as per last financial statement	9119000	9119000
<b>Closing Balance</b>	<u>9119000</u>	<u>9119000</u>
<b>Profit &amp; Loss A/c</b>		
Balance as per last financial statement	149138208	117820093
Profit for the year	29909703	31318115
<b>Closing Balance</b>	<u>179047911</u>	<u>149138208</u>
<b>Total Reserves &amp; Surplus</b>	<u>188166911</u>	<u>158257208</u>



Particulars	31 March 2012	31 March 2011
<b>3 Long-term Borrowing</b>		
<b>Secured</b>		
a) Term Loan for machines from Punjab National Bank	5573943	11282908
b) Vehicles Loan	2940501	4194977
	<u>8514444</u>	<u>15477885</u>
Less:		
Current Maturity of Term Loans	5796275	9061409
	<u>2718169</u>	<u>6416476</u>
1 Term loan from Punjab National Bank are secured against hypothecation of Plant & Machinery and other fixed assets of the company. The loans are further secured by mortgage of certain land, office building, residential premises owned by Directors or their relatives.		
2 Installments falling due in respect of all the above term loans upto 31.03.2013 have been grouped under "Current maturities of long term borrowings." (refer Note 6)		
<b>4 Other Long-term Borrowing</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
<b>Loan From Others</b>	<u>152214983</u>	<u>120699588</u>
	152214983	120699588
<b>5 Short-term Borrowing</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Secured		
a. Working capital loan from Punjab National Bank	397814824	342115552
b. Packing Credit Loan from Punjab National Bank	170424294	167989817
	<u>568239118</u>	<u>510105369</u>
1 Working capital facilities under the name cash credit, packing credit etc. are secured against hypothecation of all current assets including stock of raw material, stock in process, finished goods, stores & spares, book debt etc. The facilities are further secured by mortgaged of certain immovable properties owned by Directors and their relatives.		
<b>6 Trade Payable</b>		
Payables for Goods	<u>279754688</u>	<u>258574789</u>
	279754688	258574789
<b>7 Other Current Liabilities</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Current Maturities of Long term Borrowing	5796275	9061409
Statutory Dues	4754424	3606073
Payables for Purchase of Fixed Assets	1505365	1826543
Payables for expenses	121326727	132154049
	<u>133382791</u>	<u>146648074</u>



Particulars	31 March 2012	31 March 2011
<b>9 Short Term Provisions</b>		
Provision for Income Tax	15100000	17000000
Other Provisions	-	-
	<u>15100000</u>	<u>17000000</u>
<b>10 Non Current Investment</b>		
<b>Non Trade Investment</b>		
<b>Investment in Equity Shares</b>		
<b>Un Quoted</b>		
125000 (Prev. year 100000) Equity Shares of Virat Spinners Pvt.Ltd.	12500000	10000000
	<u>12500000</u>	<u>10000000</u>
Aggregate value of quoted investment	-	-
Aggregate value of Unquoted investment	<u>12500000</u>	<u>10000000</u>
<b>11 Long term Loans &amp; Advances</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Deposits	6188026	5119037
Balance with Statutory / Govt. Authority	75000	3948524
Fixed Deposits held as Security by Govt. Departments & Other Authorities	375478	348821
	<u>6638504</u>	<u>9416382</u>
<b>12 Inventories</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Raw Material Grey Cloth	129775445	200818541
Work in Progress Own	95999535	63994912
Work in Progress Job	1501129	739035
Finished Goods	156212730	141331820
Colour Chemicals	21257468	17079393
Cotton	14233138	-
Packing Materials	977950	841684
Stores & Spares	7144084	3068278
Coal & Fire Wood	509285	531645
	<u>427610764</u>	<u>428405308</u>
<b>13 Trade Receivables</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
(Unsecured considered good)		
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	34611561	30715346
b. Other Trade receivables	741309862	638740400
<b>Total - a + b</b>	<u><b>775921423</b></u>	<u><b>669455746</b></u>



Particulars	31 March 2012	31 March 2011
<b>14 Cash and Bank Balance</b>		
Balance with Banks (Current)	1882569	292064
F.D. with Punjab National Bank	2867383	2867383
Cash on Hand	848414	1398964
	<u>5598366</u>	<u>4558411</u>
<b>15 Other Short Term Loans &amp; Advances</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Deposits	3982066	1482066
Other Receivable	10250840	17079634
Balance with Statutory / Govt. Authority (TDS, ADVANCE TAX& VAT)	15869081	12943400
Other Loans & Advances	35378963	50698803
(Unsecured but considred Goods)		
Pre paid Expenses	446445	357838
	<u>65927395</u>	<u>82561741</u>
<b>16 Other Current Assets</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Preliminary Exps.	0	194821
Interest Accured on Fix Deposit	547180	322449
	<u>547180</u>	<u>517270</u>
<b>17 Revenue From Operations</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Revenue from operations		
<b>Sales of Products</b>		
Finished Goods (Net of Returns, Rebate & Discount)	2293392781	2194340307
Export Sales	395680329	431897488
Cotton Sales	12032164	0
<b>Sale of Services</b>		
Job Work	266609455	199883540
<b>Other Operating Revenue</b>		
Scrap sales	619959	925000
Export Incentive	32618597	33017301
Revenue from Operations (Gross)	<u>3000953285</u>	<u>2860063636</u>
Less: Excise Duty	0	0
Revenue from Operations (Net)	<u>3000953285</u>	<u>2860063636</u>
<b>Details of Product sold</b>		
Grey Fabrics	158935024	370043748
Finished Fabrics	2530138086	2256194047
Cotton	12032164	0
	<u>2701105274</u>	<u>2626237795</u>



Particulars	31 March 2012	31 March 2011
<b>18 Other Income</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Interest income on		
Bank Deposit	279321	247897
Others	902713	305773
Commission Received	670523	318827
Profit on Sale of Fixed Assets	95912	15406
	1948469	887903
<b>19 Cost of raw material and components consumed</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Raw Material (Grey) Consumed :		
Opening Stock	200818541	151650122
Add: Purchase	1350279218	1726876407
Add: Grey Dalali	3469781	3939826
	1554567540	1882466355
Less: Closing Stock	129775445	200818541
<b>TOTAL</b>	<b>1424792095</b>	<b>1681647814</b>
<u>Details of Raw Materials Consumed</u>		
Grey Cloth	1424792095	1681647814
	1424792095	1681647814
<b>20 Purchases of stock-in-trade</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Printed Cloth Purchase	775082257	435006665
Cotton	26483507	0
	801565764	435006665
<b>21 (Increase) / decrease in inventories</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Inventories at the end of the year		
Finished Goods	156212730	141331820
Work-in-Progress	97500664	64733947
Cotton	14233138	0
	267946532	206065767
<b>Inventories at the beginning of the year</b>		
Finished Goods	141331820	134408235
Work-in-Progress	64733947	47314616
Cotton	0	0
	206065767	181722851
<b>Net (Increase)/decrease</b>	<b>- 61880765</b>	<b>- 24342916</b>



Particulars	31 March 2012	31 March 2011
<b>22 Employee Benefit Expenses</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Salary, Wages & Bonus	23394122	19449408
Contribution to Provident Fund & E.S.I.C.	5093991	3720623
Staff Welfare	642803	375707
Director Remuneration	2125000	2092800
	<u>31255916</u>	<u>25638538</u>
<b>23 Finance Costs</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Bank Commission & Charges	6462351	5542017
Bank Interest (Net of Interest Subsidy received)	79258388	59990798
Interest to Others	16190190	6973654
	<u>101910929</u>	<u>72506469</u>
<b>24 Other Expenses</b>	<b>31 March 2012</b>	<b>31 March 2011</b>
Manufacturing Expenses		
Colour Chemical Consumed :		
Opening Stock	17079393	11730689
Add: Purchase (Net of Return)	230040542	208489849
	<u>247119935</u>	<u>220220538</u>
Less: Resale	0	5148
	<u>247119935</u>	<u>220215390</u>
Less: Closing Stock	21257468	17079393
	<u>225862467</u>	<u>203135997</u>
<b>Packing Material Consumed :</b>		
Opening Stock	841684	686611
Add: Purchase (Net of Return)	50768407	50954153
	<u>51610091</u>	<u>51640764</u>
Less: Closing Stock	977950	841684
	<u>50632141</u>	<u>50799080</u>
<b>Power &amp; Fuel Consumed</b>		
Opening Stock	531645	681755
Add: Purchase of Lignite & Fire Wood	97487091	88533093
Add: Electric Bill	48666689	44039653
	<u>146685425</u>	<u>133254501</u>
Less: Closing Stock	509285	531645
	<u>146176140</u>	<u>132722856</u>
<b>Stores &amp; Spares Consumed</b>		
Opening Stock	3068278	3137898
Add: Purchase	56569939	49730638
	<u>59638217</u>	<u>52868536</u>
Less: Closing Stock	7144084	3068278
	<u>52494133</u>	<u>49800258</u>
	<u>475164881</u>	<u>436458191</u>





Particulars	31 March 2012	31 March 2011
Process Charges	84485393	76119317
Excise Duty (Merine over time Charge)	104060	121804
Freight & Octroi	16209171	16909119
Machinery Repairs & Maintenance	4872746	3412210
Factory Expenses	59980	22347
Testing charges	734251	1019910
Gujarat Pollution Control Board	60209	54700
	<b>581690691</b>	<b>534117598</b>
<b>Administrative, Selling &amp; Distribution Expenses</b>		
Advertisement	49070	140628
Air Condition Repairs	506374	18705
Auditors Remuneration	350000	315450
Books & Periodicals	400	12315
Brokerage & Commission Dalali	10041826	14023689
Cartage	1707671	1618685
Cenvat Credit W/o	3873524	0
Charity & Donation	565991	186852
Claim Vatav Incentive (Net)	3448229	7239196
Clearing & forwarding outward	12800635	19886049
Computer Repairs & Maintenance expenses	540054	401250
ECGC & Inspaction charges	2533144	1934435
Electric Expenses	1722995	2063709
General Expenses	173065	153481
Insurance Charges	1186818	1962892
Legal & Professional Charges	2799989	3555980
Metador Expenses	903549	714965
Postage & Angaria	1827247	2065327
Preliminary Exp. W/o	194821	194821
Printing & Stationery	635788	807842
Rent Rate & Taxes	1846367	2394760
Repairs to Buildings	131266	53500
ROC & Stock Exchange exp.	223673	148390
Sales Promotion Expenses	1878138	434585
Sales Tax	149992	89234
Sample Expenses	0	60000
Service Tax	849500	674342
Subscription & Membership	145617	62917
Telephone Expenses	996767	1148461



Particulars	31 March 2012	31 March 2011
Travelling Expenses	1731315	1443832
Vehicle Expenses	1178471	937543
Watch & Wards	965962	577314
	<u>637648949</u>	<u>599438747</u>

**25** The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

**26** Figures have been rounded off to nearest rupee.

**27** Balance of Trade Payables, Receivables, Loans and advances, unsecured loans are subject to confirmation.

	2011 - 2012	2010 - 2011
<b>28</b> C.I.F. value of imports	4,86,27,650	6,17,83,840
<b>29</b> Earning in foreign currency	39,56,80,329	43,18,97,488
Expenditure in foreign currency	NIL	NIL
Foreign currency exposures that are not hedged by derivative instruments :-		
<b>30</b> Contingent liabilities & Commitments	NIL	NIL

**31 Quantitative Information :-**

	31 March 2012		31 March 2011	
	Qty (Mtr/Kgs.)	Amount (Rs)	Qty (Mtr/Kgs.)	Amount (Rs)
A. Raw Material Consumed				
Grey Cloth (in Mtrs)	2,94,40,359	1,42,47,92,095	3,59,96,580	1,68,16,47,814
B. Opening Stock :				
Grey Cloth	72,60,359	20,08,18,541	57,46,575	15,16,50,122
C. Closing Stock :				
Grey Cloth	56,61,447	12,97,75,445	72,60,359	20,08,18,541
D. Sales				
Grey Cloth	62,94,690	15,89,35,024	73,79,081	37,00,43,748
Job Work	2,71,57,808	26,66,09,455	2,32,28,982	19,98,83,540

**32** Break up of expenditure incurred on employess who were in receipt of remuneration aggregating Rs. 2400000/- or more for year or Rs. 200000/- or more, where employed for a part of the year. Nil (Previous Year Rs. Nil).

<b>33 The Profit and Loss Account includes:</b>	31 March 2012	31 March 2011
Auditors Remuneration		
(a) For Audit	2,50,000	2,50,000
(b) For Tax Audit and others	25,000	25,000
(c) For Representation	75,000	75,000



## Particulars

31 March 2012 31 March 2011

**34 DEFERRED TAX**

The company on prudent basis has not considered deferred tax assets.

**35** Ahmedabad Textile Processors Association, in which company is also a member has form an organization namely "Narol Textile Infrastructure and Enviro Management" to Resolve the recurring Problem of water pollution arising out of discharge of polluted water by textile processors. The newly formed organization has started work on the project and contribution from each member towards project has been calculated on the basis of discharge of water every day by the member company. The company's total contribution towards project has been determined at Rs 1,14,00,000/- and out of that a sum of Rs. 35,62,500/- has been paid. Pending completion of project i.e. pipe line and common Affluent Treatment Plant, the contribution made by the company has been shown under the head "Loans and Advances".

**36** Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below:-

- |  |                         |
|--|-------------------------|
| a. Associate Companies                               | Virat Spinners Pvt.Ltd. |
| in which directors or their relatives are interested |                         |
| b. Associate Concerns                                | Aakruti Textile         |
| in which directors or their relatives are interested |                         |
| c. Directors and their relatives:                    |                         |
| Shri Subhakaran T. Agarwal                           |                         |
| Subhakaran T. Agarwal HUF                            |                         |
| Shri Vasudev S. Agarwal                              |                         |
| Vasudev S. Agarwal HUF                               |                         |
| Vasudev S. Agarwal Family Trust                      |                         |
| Shri Ravi kumar S.Agarwal                            |                         |
| Ravi kumar S.Agarwal HUF                             |                         |
| Smt.Kajal Ravi Agarwal                               |                         |
| Smt.Anjana Kailash Agarwal                           |                         |
| Smt.Bimla Devi S.agarwal                             |                         |
| Shri Kailash S. Agarwal                              |                         |
| Kailash S. Agarwal HUF                               |                         |
| Kailash S. Agarwal Family Trust                      |                         |
| Smt.Anita V. Agarwal                                 |                         |
| Shri Mahavir Prasad Dalmiya                          |                         |

Following transactions were carried out with the related parties in the ordinary course of business:

Particulars	Associates Companies	Directors' & Relatives	Concerns in which Directors are interested
1 Sales & other Inc.	8392263	4737171	193816976
2 Purchase & other Ser.	3761370	NIL	377868921
3 Remuneration	NIL	6805000	NIL
4 Deposit Received	2500000	39154000	NIL
5 Deposit Paid	17884529	27828000	NIL
6 Interest Recd.	427254	229652	NIL
7 Interest Paid	NIL	1868550	NIL
8 Rent Paid	NIL	708000	NIL
9 Balance outstanding			



Particulars	31 March 2012	31 March 2011
Dr./Cr. (Net)	12478910 DR 2833920 CR.	8143320 CR.

The particulars given above have been identified on the basis of information available with the company.

**37 Earning Per Share (EPS):**

Particulars	31 March 2012	31 March 2011
Profit after tax as per profit & loss Account	2,99,09,703	31318115
Number of Equity Shares	1,08,01,000	108010000
Face value Rs. 10/- each Equity Shares (Previous year Rs. 1/-)		
Basic and Diluted EPS	Rs 2.77	Rs. 0.29

**38 Micro & Small Enterprises Dues**

As per information given to us there were no amount overdue and remaining outstanding to small scale and/or ancillary Industrial suppliers on account of principal and/or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2012.

**39** Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.

**As per our Report of Even Date  
For and on Behalf of  
NAHTA JAIN & ASSOCIATES  
Chartered Accountants  
FRN 106801W**

**For, ANJANI SYNTHETICS LIMITED  
  
(VASUDEV S. AGARWAL)  
CHAIRMAN  
& MANAGING DIRECTOR**

Place : Ahmedabad  
Date : 11.08.2012

**(CA. GAURAV NAHTA)  
Partner  
M.No.116735**

**(MAHAVIRPRASAD S. DALMIA)  
DIRECTOR**



## NOTES "8" OF FIXED ASSETS

SR. No.	NAME OF ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		ASON 31/03/11	ADDI- TION	DEDUC- TION	TOTAL 31-Mar-12	ASON 31-Mar-11	FOR THE YEAR	ADJUST.	ASON 31-Mar-12	ASON 31-Mar-12	ASON 31-Mar-11
1	Land at Coonoor	0	33641720		33641720	0	0	0	0	33641720	0
2	Factory Building	80316576	3484693		83801269	38926549	4255312	0	43181861	40619408	41390027
3	Cars	11736130	1997574	320904	13412800	4441577	2281428	244816	6478189	6934611	7294553
4	Computer	4524655	256595		4781250	4139280	200490	0	4339770	441480	385375
5	Effluent Treatment Plant	5998597	0		5998597	5748658	52212	0	5800870	197727	249939
6	Furniture	9989067	2098853		12087920	5174588	967175	0	6141763	5946157	4814479
7	Cycle	29780	0		29780	26281	700	0	26981	2799	3499
8	Electric Installation	4994387	103488		5097875	4247997	107096	0	4355093	742782	746390
9	Air Conditioner	2503147	189500		2692647	1398467	173278	0	1571745	1120902	1104680
10	Plant & Machinery	227754373	11197162		238951535	166843883	13839462	0	180683345	58268190	60910490
11	Tube well	2773697	137468		2911165	1098560	87504	0	1186064	1725101	1675137
12	Scooter & Motor Cycle	2317022	409653		2726675	1591021	310875	0	1901896	824779	726001
	Truck & Tempo										
13	Office Equipment	2096880	120700		2217580	1406622	110099	0	1516721	700859	690258
14	Road	950282	0		950282	258474	34590	0	293064	657218	691808
15	Zerex	313458	45000		358458	199448	21913	0	221361	137097	114010
	<b>Total (A)</b>	<b>356298051</b>	<b>53682406</b>	<b>320904</b>	<b>409659553</b>	<b>235501405</b>	<b>22442134</b>	<b>244816</b>	<b>257698723</b>	<b>151960830</b>	<b>120796646</b>
	Work-in-Progress										
1	Plant & Machinery	0	882198	0	882198	0	0	0	0	882198	0
	<b>Total (B)</b>	<b>0</b>	<b>882198</b>	<b>0</b>	<b>882198</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>882198</b>	<b>0</b>
	<b>Total (A+B)</b>	<b>356298051</b>	<b>54564604</b>	<b>320904</b>	<b>410541751</b>	<b>235501405</b>	<b>22442134</b>	<b>244816</b>	<b>257698723</b>	<b>152843028</b>	<b>120796646</b>
	<b>Total Previous Year:-</b>	<b>345887211</b>	<b>17310773</b>	<b>6899933</b>	<b>356298051</b>	<b>217605721</b>	<b>22824543</b>	<b>4928859</b>	<b>235501405</b>	<b>120796646</b>	<b>128281490</b>









**NOTES ON ACCOUNTS****1. Significant Accounting policies****Accounting Convention**

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 1956.

**Use Of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

**Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

**Impairment of Assets**

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

**Depreciation**

All fixed assets, except capital work in progress, are depreciated on a written down value method at the rates and in the manner prescribed in Schedule XIV of the Companies' Act, 1956. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

**Investments**

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

**Inventories**

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.



### Revenue Recognition

Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.

Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

### Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

### Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

### Taxes on Income.

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

### Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

	<b>As per our Report of Even Date For and on Behalf of NAHTA JAIN &amp; ASSOCIATES Chartered Accountants FRN 106801W</b>	<b>For, ANJANI SYNTHETICS LIMITED  (VASUDEV S. AGARWAL) CHAIRMAN &amp; MANAGING DIRECTOR</b>
<b>Place : Ahmedabad Date : 11/08/2012</b>	<b>(CA. GAURAV NAHTA) Partner M.No.116735</b>	<b>(MAHAVIRPRASAD S. DALMIA) DIRECTOR</b>



## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2012

	31 March 2012		31 March 2011	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
<b>NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS</b>	45166732		48231679	
<b>ADJUSTMENT FOR :</b>				
DEPRECIATION	22442134		22824543	
LOSS ON SALE OF FIXED ASSETS	- 95912		- 15406	
PRELIMINARY EXPENSES	194821		194821	
INTEREST PAID	95448578		66964452	
INTEREST RECEIVED	- 1182034	116807587	- 553670	89414739
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>161974319</b>		<b>137646418</b>
<b>ADJUSTMENT FOR :</b>				
TRADE AND OTHER RECEIVABLES	- 106465677		- 16958736	
INVENTORIES	794544		- 78795381	
LOANS AND ADVANCES	19438881		1580512	
TRADE PAYABLES	6014616	- 80217636	8216299	- 85957306
<b>CASH OUT FLOW FROM OPERATIONS</b>		<b>81756683</b>		<b>51689112</b>
CASH OUT FLOW BEFORE EXTRAORDINARY ITEMS		81756683		51689112
DIRECT TAX PAID		- 15100000		- 17000000
EXTRA ORDINARY ITEMS (PRIOR YEAR'S TAX)		- 157029		86436
<b>NET CASH OUT FLOW FROM OPERATING ACTIVITIES</b>		<b>66499654</b>		<b>34775548</b>
B. CASH FLOW FROM INVESTING ACTIVITIES :				
SALE OF FIXED ASSETS	172000		1986480	
INVESTMENT	-2500000		-10000000	
INTEREST RECEIVED	1182034		553670	
PURCHASES OF FIXED ASSETS	-54564604		-17310773	
<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		<b>-55710570</b>		<b>-24770623</b>
C. CASH FLOW FROM FINANCING ACTIVITIES				
INCREASE IN SECURED LOANS	54435442		44203368	
INCREASE IN UNSECURED LOANS	31515395		3847639	
INTEREST PAID	-95448578		-66964452	
<b>NET CASH FLOW IN FINANCING ACTIVITIES</b>		<b>-9497741</b>		<b>-18913445</b>
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT		1291343		-8908519
CASH AND CASH EQUIVALENT AS AT 31.03.2011 (OPENING CASH BALANCE )		5232681		14141200
<b>CASH AND CASH EQUIVALENT AS AT 31.03.2012</b>		<b>6524024</b>		<b>5232681</b>
CLOSING CASH BALANCE		6524024		5232681

## AUDITORS REPORT

We have verified the attached Cash Flow Statement of ANJANI SYNTHETICS LIMITED derived from the audited financial statements and the books of records maintained by the company for the year ended 31st. March 2012 and found the same in agreement therewith.

As per our Report of Even Date  
For and on Behalf of  
NAHTA JAIN & ASSOCIATES

Chartered Accountants  
FRN 1068101W

Place : Ahmedabad  
Date : 11/08/2012

(CA. GAURAV NAHTA)  
Partner  
M.No.116735



# ANJANI SYNTHETICS LIMITED

Regd. Office : 244, New Cloth Market, O/s. Rapur Gate, Ahmedabad- 380002

## PROXY FORM 28TH ANNUAL GENERAL MEETING

I hereby record my presence at the 28th Annual General Meeting of the Company held on Friday, September 28, 2012 at 11.00 A.M. at 'Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, INDIA.

\_\_\_\_\_ Name of the Shareholder/Proxy (in Block Letters)

\_\_\_\_\_ Signature of the Shareholder/ Proxy

Folio No. : \_\_\_\_\_

DP ID No. : \_\_\_\_\_

Client ID No. : \_\_\_\_\_

No. of Shares : \_\_\_\_\_

**Note: Please handover the slip at the entrance of the meeting venue**

----- Tear Here -----



# ANJANI SYNTHETICS LIMITED

Regd. Office : 244, New Cloth Market, O/s. Rapur Gate, Ahmedabad- 380002

## ATTENDANCE SLIP 28TH ANNUAL GENERAL MEETING

I/We ..... of  
..... being a Member(s) of the **Anjani Synthetics Limited** hereby appoint  
..... of  
..... or failing him/  
her..... of.....as my/  
our proxy to attend and vote for me/us on my/ our behalf at the 19th Annual General Meeting of the Company to be held on Friday, 28th September,2012 at 11.00 A.M. at 'Plot No.140, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, INDIA.

Signed this..... day of .....,2012.

Folio No. : \_\_\_\_\_

DP ID No. : \_\_\_\_\_

Client ID No. : \_\_\_\_\_

No. of Shares : \_\_\_\_\_

Affix  
Re. 1/-  
Revenue  
Stampe

\_\_\_\_\_  
Signature of the Shareholder

1. The Proxy need not be a member.
2. The form of proxy, duly signed across Re.1 revenue stamp should reach the Company, not less than 48 hours before the time fixed for the meeting.

**Book Post**

To

*If Undelivered please return to :*

**ANJANI SYNTHETICS LIMITED**

Regd. Office : 244, New Cloth Market,

O/s. Rapur Gate, Ahmedabad- 380002