





OUR VISION

To take on high growth track by establishing a strong and a supportive link in the total supply chain manegement of our associates.

QUALITY POLICY

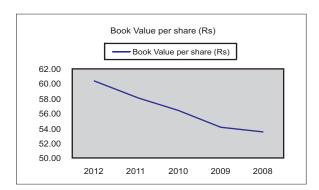
We at AMD are committed to control and improve quality, cost and delivery performance through continual improvement of the quality management. We shall increase our market share year after year through improving customer satisfaction.

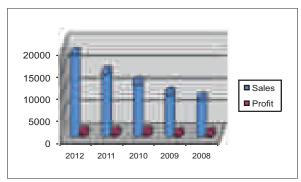
FINANCIAL INDICATORS FOR PAST 5 YEARS

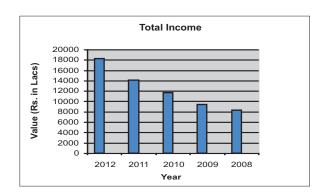
(RS. IN LACS)

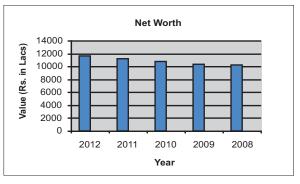
PARTICULARS		YEAR ENDE	D 31ST MARCH		
	2012*	2011*	2010	2009	2008
TOTAL INCOME	18269.84	14051	11822.06	9345.02	8253.19
PBDIT	2872.88	2537.6	2451.63	1972.48	1324.57
PBT	1036.88	769.28	1080.13	696.88	439.69
Provision for taxation					
Current	330	180	285.43	178.34	126.79
Deferred	24.03	19.7	161.45	179.18	(11.73)
PAT	650.32	577.32	654.39	339.35	324.63
Cash Profit [^]	1412.85	1300.26	1215.6	820.75	704.76
Fixed Assets					
Gross Block including Capital WIP	12829.16	12741.94	12044.35	8960.78	9101.17
Net Block	8548.77	9186.14	9206.32	6663.11	7105.42
Equity Share Capital	1916.67	1916.67	*1916.67	*1916.67	*1916.67
Reverses & Surplus	9671.55	9243.99	8890.91	8460.77	8345.66
Networth	11588.22	11160.66	10807.58	10377.45	10262.33
EPS (Rs.) (Annualized)	3.39	3.01	3.41	1.77	1.69
Cash EPS (Rs.) (Annualized)	7.37	6.78	6.34	4.28	3.68
Book Value per share (Rs)	60.46	58.23	56.39	54.14	53.54
^Net of Deferred Tax Liability					

^{*}Figures of 2011-12 are as per revised Schedule VI of Companies Act, 1956











CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. H.S. Gupta Chairman

Mr. Ashok Gupta Managing Director

Mr. Adit Gupta
Joint Managing Director

Mr. Mahipal Ahluwalia Independent Director

Mr. Seshadri Ratnam Independent Director

Mr. Prabhat Krishna Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Joylin Jain

REGISTERED OFFICE

18, Pusa Road, 1st Floor, Karol Bagh, New Delhi-110 005 Tel.: 91-11-46830202

Fax: 91-11-28753591 Email: amdgroup@amdindustries.com

Url: www.amdindustries.com

MANUFACTURING UNITS

- 1) C-4&C-5, Site 3, Meerut Road, Indl. Area, Ghaziabad, Uttar Pradesh
- 2) SP-32, RIICO Ind. Area, Neemrana, Rajasthan

SUBSIDIARY COMPANIES

- 1) AMD Estates & Developers Pvt. Ltd.
- 2) Prime Techno Build Pvt. Ltd.

BANKERS

- 1) State Bank of India
- 2) Punjab National Bank
- 3) Union Bank of India
- 4) Kotak Mahindra Bank
- 5) Central Bank of India

STATUTORY AUDITORS

Suresh & Associates, Chartered Accountants, 3A, Bigjos Tower, Netaji Subhash Place, Pitam Pura, Delhi - 110 034

INTERNAL AUDITORS

B.L. Khandelwal & Co. Chartered Accountants 1, Doctor's Lane, Gole Market New Delhi-110 001

LEGAL COUNSELS

Mr. Dinesh Kumar Gupta, Advocate C-58, Vivek Vihar, Phase - I New Delhi - 110095

SECRETARIAL AUDITORS

M/s AGG & Associates Company Secretaries 21/16, 2nd Floor, West Patel Nagar New Delhi - 110008

REGISTRAR & SHARE TRANSFER AGENTS

Bighshare Services Pvt. Ltd. E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Mumbai-400 072 Tel.: +91-22-28470652 Fax: +91-22-28525207

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DIRECTORS' REPORT

Dear Shareholders.

Your Directors are pleased to present the 29th Annual Report together with audited accounts for the financial year ended 31st March 2012.

Financial Results

The financial performance of the Company for the financial year ended 31st March, 2012 is summarized below:

(Rs. In Lacs)

		(IXS. III Lacs)
Particulars	Financial Year 2011-12	Financial Year 2010-11*
Net Sales/Income from Operation		
(net of excise duty)	17643.14	13,396.89
Other Operating Income	557.63	4,14.52
Other Income	69.07	239.60
Total	18269.84	14051.01
Profit form operations before Financial Costs,	0444.04	0507.70
Depreciation, Exceptional Items & Tax Expenses	3114.31	2537.72
Financial Costs	1073.46	1048.24
Profit before Depreciation, Exceptional Item & Taxation	2040.85	1489.48
Depreciation	762.53	720.08
Profit before Exceptional Items and Tax Expenses	1278.32	769.40
Exceptional Items	241.43	0.12
Profit before Tax	1036.89	769.28
Less: Tax Expenses	386.57	191.96
Net Profit for the year / Amount available		
for Appropriation	650.32	577.32
Appropriations:		
General Reserve	Nil	20.00
Dividend on Equity Shares	191.67	191.67
Tax on Dividend	31.09	32.57
Balance Carried to Balance Sheet	427.56	333.08
TOTAL	650.32	577.32

*Consequent to the notification of Revised Schedule VI of the Companies Act, 1956, the Financial Statements for the year ended 31st March, 2012 have been prepared as per the Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to confirm to this year classification and regrouped wherever necessary.

OPERATIONS REVIEW

Packaging Business:

During the year under review your Company registered a total turnover and other income of Rs. 18269.84 Lacs as compared to previous year's turnover and other income of Rs. 14051.01 Lacs an increase of 30.03% over the previous year. The Company registered a Profit before Financial Costs, Depreciation & Taxation of Rs. 2872.88 Lacs (excluding income from exceptional items) as compared to Rs. 2537.60 Lacs (excluding income from exceptional items) recording a growth of 13.21%, whereas Net Profit at Rs. 650..32 Lacs as compared to Rs. 577.32 Lacs the previous year, which shows an increase 12.64%. The top line growth was possible due to the business growth in the beverage industry as a whole. However, despite of stiff competitions and financials costs, the company has registered an increase in the profit margins. The growth in the beverage industry is expected to maintain this year with contributory benefits accruing to the packaging business of the Company like previous year.

Textile Business

The market scenario for the textile industry in the country as a whole remained continuously discouraging. The Company remained on the same policy of putting on hold the Textile project.

Real Estate Business:

The real estate market of the country has started picking up. Development of Commercial Complex at the land of Company's subsidiary AMD Estates & Developers Private Limited situated at Sector-114, Gurgaon, Haryana has been started in which Company also holds interest. The said development is being carried out by VSR Infratech Private Limited, New Delhi with which AMD Estate & Developers had entered into a Collaboration Agreement for the said development. In coming years this project will also contribute towards revenue.

DIVIDEND

Your Directors are pleased to recommend a dividend of Re. 1/- (One) per equity share of face value of Rs. 10/- each for the financial year 2011-12. The dividend, if approved and declared at the ensuing Annual General Meeting will be paid to those shareholders whose name shall appear on the register of members of the Company as on the date of Book Closure to be notified.

FIXED DEPOSITS

During the financial year 2011-12, your Company has not invited or accepted any deposits from the public within the meaning of provisions of Section 58A of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS

Your Company has put in efforts and strengthened its place in terms of Country's share for providing packaging range to the soft drinks and other beverages industry. Company's plants at both the places, i.e. at Ghaziabad, Uttar Pradesh and Neemrana, Rajasthan, are in operations.

Your Company continued catering to the packaging needs of Beverages Industry of the country by way of supplying packaging for carbonated soft drinks (CSD), mineral waters, beer etc. Major chunk of Company's supply remained to beverages Industry which is growing at about 18% per annum and alcoholic beverages industry mainly beer which is growing at a rate of about 10% per annum. The Company is looking to new market segments such as fruit juices, milk products, edible oil etc. and other cosmetics items which is slowly moving to packaging items remained the same and your Company is capable of manufacturing of those packaging. Your Company therefore, expects development of new market segments in the years to come and making continuous efforts in that direction.

Due to adverse market scenario of Textile Industry in India, the project undertaken by the Company for setting up of integrated Textile Unit at Distt. Haridwar, Uttarakhand has continued to be kept on hold for the time being.

The real estate sector has been picking its' growth for some time now. The development of commercial complex at the land of Company's subsidiary AMD Estates & Developers Private Limited situated at Sector 114, Gurgaon, Haryana for which the said subsidiary had entered into a collaboration agreement with VSR Infratech Private Limited, has been started in which Company holds interest. In coming year this will also contribute towards the Company's revenue.

INDUSTRY SECTORS

PACKAGING

The packaging industry supplying packing solutions to beverages industry are mainly divided into two formats viz., PET Bottles and Glass Bottles.

PET Bottles are also divided into two segments such as Plastic Closures and PET Preforms. Plastic Closures are mainly used in CSD PET Bottles for beverages, mineral water and juices. The requirements of closures with respect to design and quality depend upon the need of the end-user. PET Bottles required by the Beverages Industry are being manufactured & supplied by the Packaging Industry in Preform shapes and being blown-up at the time of filling beverages. Various other end-users have also started using plastic bottles as packaging medium. The usage of PET Bottles shows an increasing trend in products like edible oil, personal care products, pharmaceuticals and confectioneries. The usage of PET Bottles in Alcoholic Beverages Industry is also on the rise.

Glass bottles used as a packaging item requires crown caps as closure. Your Company manufactures Crown Caps which are mainly used as metallic closures for various edible items packed in glass bottles e.g. Carbonated Soft Drinks, Beer, Juices, Sauces, Ready-to-drink Milk products etc.

REAL ESTATE

The Real Estate market is mainly divided into two zone one is the residential and the other is commercial. Your company possesses interest in Commercial land.

OUTLOOK

PACKAGING

The Overall Beverage Packaging Industry is growing at over 12% per annum. The continued trend of shifting customer base from glass bottles to PET Bottles is being seen in a positive note.

Segment Wise/ Product Wise Review

CROWNS CAPS

The use of glass bottles has been seen steady or little bit de-growth whereby the use of Returnable Glass Bottle (RCB) has been seen in reducing trends. Due to which crown market has been recording a sharp negative growth as a packaging item. In order to offset this, your Company is making vigorous efforts to explore the export market. This has recorded in the export sales increase from Rs. 18.50



Crores (in previous year) to Rs. 34.94 Crores in the year. Efforts are being continued to increase the share of exports further.

However, AMD remained one of the dominant players in the crown caps market having approx. 15% market share during the year under review.

PLASTIC CLOSURES

The plastic closure market has been continuously getting its momentum due to increased usage of PET Bottles. The organized market is still dominated by the CSD but it is expected that other usage will also form significant share of the over all market. The demand of plastic closures will increase in segments where PET Bottles are gaining foothold as packaging media like water, juices, edible oil etc.

PET PREFORMS

With the expansion of putting up of one line of Preform at works at Neemrana, Rajasthan the Company's market share in PET preform market has also increased and after its successful start, the Company has planned to install 6-PET Preform line at its same works and expect to install the same by the end of October, 2012. It will further increase the productions capacity of the Company. The packaging Industry in PET segment has been growing by over 15-20%.

Risk and Concerns

PACKAGING

Increase in raw material cost and pressure on margins have a bearing on the profitability of packaging industry in totality. The Company is likely to be affected by change in governmental policies related to usage of end products.

However, the Company has established itself as quality supplier to its clients and is accepted as reliable player in the industry thereby not only retaining its base but increasing it as well.

Adequacy of Internal Control Systems

The Company has adequate internal control system commensurate with the size of the company. The Company has appointed M/s B.L. Khandelwal & Co., Chartered Accountants, as the Internal Auditor of the Company to carry out the internal audit of the activities of all the divisions of the Company at regular intervals. Their audit reports along with action taken reports thereon are reviewed by the Audit Committee of Directors.

Material Development in Terms of Human Resources

Human Resources are considered to be a form of capital and wealth of the Company. It has been the focus of the management to improve and expand the contribution of its human resources towards attainment of organizational goals and values. The growth of the Company and improvement in the systems has been sustained by the active involvement of the employees with the Management. The technical expertise of the Management has been shared with the employees at the works, which keeps them motivated to meet and surpass the set targets.

Cautionary Statement

Statement in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable laws and regulations.

Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and other incidental factors.

DIRECTORS

Mr. Prabhat Krishna, Independent Director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting

Mr. M.P. Ahluwalia, Independent Director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- A. that in the preparation of Annual Accounts for the financial year 2011-12, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any.;
- B. that the directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31-March, 2012 and of the profit or loss of the Company for that period:
- C. that the directors had taken proper & 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 & detecting the fraud and other irregularities;

D. that the directors had prepared the Annual Accounts for the financial year 2011-12 on a "going concern basis".

CORPORATE GOVERNANCE REPORT

Your Company reaffirms its commitment to the good corporate governance practices. A detailed report on the Corporate Governance as required pursuant to Clause 49 of the Listing Agreement forms part of the Annual Report. Certificate from the Auditors of the Company, confirming compliance of conditions of Corporate Governance as stipulated under the Clause 49, is annexed to this Report.

AUDITORS

The Statutory Auditors of the Company M/s. Suresh & Associates, Chartered Accountants, New Delhi retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office of Statutory Auditors of the Company, if reappointed. The Audit Committee and the Board of Directors recommend to the shareholders for their approval the appointment of M/s. Suresh & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2012-13.

SUBSIDIARY COMPANIES:

The Ministry of Company Affairs, Government of India vide its Circular No. 5/12/2007-CL-III dated 8- February, 2011 has granted general exemption under Section 212(8) of the Companies Act, 1956, from attaching the balance sheet, profit and loss account and other documents of the subsidiary companies to the balance sheet of the Company subject to the fulfillment of certain conditions by the Company. Further as required under the said Circular, the Company undertakes that the annual accounts of its subsidiary companies and the related detailed information shall be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time. The annual accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the Head Office of the Company at Delhi and of subsidiary companies concerned.

As required in the above said Circular and the current listing norms, Consolidated Financial Statements of the Company and its subsidiaries are being published in the current year's Annual Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

A. Conservation of Energy

Energy conservation, wherever possible, is being implemented. However, continuous efforts to conserve and optimize the use of energy through improved operational methods and other means have always been the endeavour of the Company to implement.

B. <u>Technology Absorption</u>

The Company believes that technological obsolescence is practical reality. Our research and development activities will help us gear for future opportunities. We invest and encourage continuous innovation.

C. Foreign Exchange Earning & Outgo

Company has been continuously making efforts to increase its export. During the year under consideration, the Company has used Foreign Exchange equivalent to Rs. 4876.93 Lacs (previous year Rs 3692.21 Lacs) and earned Foreign Exchange equivalent to Rs. 3494.40 Lacs (previous year Rs. 1873.25 Lacs).

PARTICULARS OF EMPLOYEES

A list of the employees of the Company who were in receipt of the such remuneration during the financial year 2011-12 which requires to be disclosed in this report under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended upto date is annexed herewith as Annexure-I.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere appreciation of the cooperation and support extended by the Shareholders, Bankers, Financial Institutions, Government Departments, Regulatory Bodies, Customers and other Business Constituents during the year under review.

Your Directors wish to place on record their appreciation for the committed services of the executives, staff and workers of the Company.

On behalf of the Board of Directors of AMD Industries Ltd.

Place: New Delhi Harswarup Gupta Date: 23rd May, 2012 (Chairman)



Particulars of Employees pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975,

Employed throughout the year and in receipt of remuneration aggregating Rs. 60,00,000/- or more per annum for F. Y. 2011-2012.

	Name	Designation	Qualifications	Remuneration Experience (Rs.)	Experience (Years)	Date of Appointment	Age (Years)	Last Employment held (Employer/Designation)
-	1. Sh. Ashok Gupta	Managing Director	B.Sc. (Hons.)	1,00,44,988.00	34	17-12-1983	59	Own business
2	2. Sh. Harswarup Gupta Executive Chairman	Executive Chairman	Graduate	100,45,156.00	51	17-12-1983	83	Own business
_.	3. Sh. Adit Gupta	Whole time Director & MBA (Finance)	B.Sc.(Chemical Engg.) 100,39,600.00	100,39,600.00	13	14-11-2005	33	N.A.

Employed for the part of the year and in receipt of remuneration aggregating Rs. 5,00,000/- or more per month.

	Name	Designation	Qualifications	Remuneration Experience (Rs.)	Experience (Years)	Date of Age Appointment (Years)	Age (Years)	Last Employment held (Employer/Designation)	
			N.A.						

Notes

- 1. Sh. H.S. Gupta, Shri Ashok Gupta and Sh. Adit Gupta are related to each other.
- None of the Employees except Sh. Harswarup Gupta, Sh. Ashok Gupta, and Sh. Adit Gupta holds more than 2% equity Shares of the Company.
- Remuneration includes salary, allowance, commission and monetary value of all perquisites as valued under Income Tax Rules, 1962.
- Nature of Employment in all cases is on contractual basis except in case of Directors, whose terms have been approved by the Shareholders.
- All the employees have adequate experience to discharge the responsibilities assigned to them and their designations are indicative of their nature of duties.

For and on behalf of the Board

Harswarup Gupta Chairman



REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, Report on Corporate Governance is attached and forms part of the Directors Report.

1. Company's Philosophy on Code of Corporate Governance

Corporate Governance is an integral part of values, ethics and best business practices followed by the Company. It envisages attainment of highest levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, lenders and the Government. The core values of the Company are:

- Commitment to excellence and customer satisfaction.
- Maximizing long term shareholders worth.
- > Socially valued enterprise and
- Caring for people and environment.

2. Board of Directors

The Board of Directors of the Company comprised of six Directors out of which there are three Promoter Directors and three Independent Directors. Composition of the Board and category of Directors are as follows:

I Composition of the Board

S.No.	Name of Director	Designation	Category
1.	Mr. Harswarup Gupta	Chairman	Executive Director
2.	Mr. Ashok Gupta	Managing Director	Executive Director
3.	Mr. Adit Gupta	Wholetime Director	Executive Director
4.	Mr. Mahipal Ahluwalia	Independent Director	Non-Executive Director
5.	Mr. Seshadri Ratnam	Independent Director	Non-Executive Director
6.	Mr. Prabhat Krishna	Independent Director	Non-Executive Director

II Attendance of Directors at Board Meetings, last Annual General Meeting and number of other Directorships and Chairmanships/Memberships of Committees of each Director in various companies.

Name of Director		of meetings 2011-12	Number of other Directorships in other Public Companies as on 31.3.2012	Number of Memberships/ Chairmanships of Committees of other Companies
	Board Meetings	Last AGM	No	
Mr. Harswarup Gupta	2	No	1	Nil
Mr. Ashok Gupta	3	Yes	1	Nil
Mr. Adit Gupta	2	Yes	1	Nil
Mr. Mahipal Ahluwalia	4	Yes	0	Nil
Mr. Seshadri Ratnam	3	No	0	Nil
Mr. Prabhat Krishna	4	Yes	1	01

III Details of the meetings of the Board of Directors of the Company held during 2011-12.

S.No.	Date of Board Meeting	Total Strength of Board	No. of Directors Present at the Meeting
1.	27-05-2011	6	5
2.	02-08-2011	6	5
3.	02-11-2011	6	4
4.	31-01-2012	6	4

IV. Code of Conduct

The "Code of Conduct" is already circulated and posted on the Company's website. The persons concerned have given their declarations for compliance with the code for the financial year ended 31st March, 2012.

3. Audit Committee

Pursuant to terms of reference as prescribed under Clause 49 and Section 292A of the Companies Act, 1956, the Audit Committee of the Company has been duly constituted. The terms of reference, inter alia, include the Company's financial reporting process, disclosures of all the information to ensure that the financial statements are correct, sufficient and credible, reviewing annual and quarterly statement before submission to the Board and reviewing the adequacy of internal control systems with the management, the external and the internal Auditor.

The Audit committee reviews with management and also with the statutory and internal auditors, all aspects of the financial results, effectiveness of internal audit / processes, taxation matters and other key areas. The audit committee also recommends the appointments and remuneration of the internal auditors and statutory auditors to the Board considering independence and effectiveness.

I. Composition of Audit Committee

S.No.	Name of Member	Designation in Committee	Designation in Company
1.	Mr. S. Ratnam	Chairman	Independent director
2.	Mr. Mahipal Ahluwalia	Member	Independent director
3.	Mr. Adit Gupta	Member	Whole time Director
4.	Mr. Prabhat Krishna	Member	Independent Director



II Details of Audit Committee meetings

S.No.	Date of the Meeting	Total Strength of the Committee	No. of Members present
1.	27-05-2011	4	4
2.	02-08-2011	4	4
3.	02-11-2011	4	3
4.	31-01-2012	4	2

4. Remuneration Committee:

Terms of reference of the Remuneration Committee

- 1. The committee shall consider, discuss and recommend to the Board of Directors the remuneration payable to Directors of the Company.
- The Committee shall have a power to review the remuneration payable to Directors of the Company as and when considered necessary in line with financial health of the Company vis-à-vis contribution made by them.
- 3. To perform or dispose of such other acts or obligations as may be referred or directed to it by the Board of Director of the Company.

II. Details of Composition of Remuneration Committee

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. S. Ratnam	Chairman	Independent Director
2	Mr. M. P. Ahluwalia	Member	Independent Director
3	Mr. Prabhat Krishna	Member	Independent Director

II. Meeting and attendance in the Remuneration Committee Meeting during the year

S.No	Date of the Meeting	Total Strength of the Committee	No. of Members present
1	XXXXXXXX	X	Х

IV. Remuneration Policy

The remuneration policy of the Company subject to Section 198, 310 and the provisions of Schedule XIII of the Companies Act, 1956, is based on the rewarding criteria where by each of the Director's remuneration is determined according to its performance and contribution in the growth and financial performance of the Company. The present industrial trends and precedence are also considered while determining the Remuneration.

V. Following are the details of remuneration payable

Remuneration paid to Managing / Executive / Wholetime Director of the Company are being paid as per terms of their appointments, the detail of remuneration payable is stated herein below:

S.No.	Name	Designation	Salaries & Allowance	Other Benefits	Commission	Total (
1.	Mr. Harswarup Gupta	Chairman	44,50,000	3,44,807	52,50,349	1,00,45,156
2.	Mr. Ashok Gupta	Managing Director	43,20,000	4,76,631	52,48,357	1,00,44,988
3.	Mr. Adit Gupta	Wholetime Director	45,00,000	2,98,263	52,41,337	1,00,39,600

The Independent Directors are being paid a sitting fee of Rs. 15,000/- for attending each Board and Committee Meetings thereof. Sitting fees paid to the Independent Directors during the financial year 2011-12 is detailed below:

S.No.	Name of the Independent Director	Sitting fees paid(Rs. In Lacs)
1.	Mr. M.P. Ahluwalia	0.60
2.	Mr. S. Ratnam	0.45
3.	Mr. Prabhat Krishna	0.60

5. Shareholders / Investors Grievances Committee

I. Details of Composition of Shareholders / Investors Grievance Committee

S. No	Name of Member	Designation in Committee	Designation in Company
1.	Mr. M. P. Ahluwalia	Chairman	Independent Director
2.	Mr. Ashok Gupta	Member	Managing Director
3.	Mr. Seshadri Ratnam	Member	Independent Director
4.	Mr. Prabhat Krishna	Member	Independent Director

II. The name of Compliance Officer:

Sh. Joylin Jain, Company Secretary of the Company is the Compliance Officer.

III. Number of Shareholders complaints received during the financial year 2011-12.

Category	Complaints Received	Numbers of Complaints Resolved	Complaints Pending
Non receipt of Annual Report	0	0	NIL
Non Receipt of Credit	0	0	NIL
Non receipt of Dividend Warrant	1	1	NIL
Total	1	1	NIL

6. Management Committee

For transactions of routine business nature requiring the approval of the Board, the Board of Directors constituted a Committee under nomenclature, "Management Committee" to have speedy approval system. The following members of the Board have been nominated as the Chairman/ Member of the said Committee.

- 1. Mr. Harswarup Gupta Chairman
- 2. Mr. Ashok Gupta Member
- 3. Mr. Adit Gupta Member

The Committee shall meet as and when some business of routine nature is required to be approved. Mr. Joylin Jain shall act as Secretary to the Committee.



7. General Body Meetings

I. Details of last three Annual General Meetings

Date of Meeting	Place	Time	Details of Special Resolution Passed therein
23-09-2009	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village,	10.30 AM	Re-appointment of Mr. Ashok Gupta, Managing Director of the Company for a further period of 3 years
	New Delhi- 30		Re-appointment of Mr. Harswarup Gupta, Executive Chairman of the Company for a further period of 3 years
			Re-appointment of Mr. Adit Gupta as Whole Time Director of the Company for a further period of 3 years
			Appointment of Ms. Vidhi Gupta as Manager – Business Development u/s 314(1) of the Act.
24-10-2010	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	Nil
23-09-2011	Daffodils Hotels, Tania Farms Complex,	10.30 AM	Re-appointment of Mr. Ashok Gupta, Managing Director
	Chatterpur Mandir Road, Satbari Village,		of the Company for a further period of 3 years
	New Delhi- 30		Re-appointment of Mr. Harswarup Gupta, Executive Chairman of the Company for a further period of 3 years
			Re-appointment of Mr. Adit Gupta as Whole Time Director of the Company for a further period of 3 years
			Revision in remuneration of Ms. Vidhi Gupta, Manager- Business Development
			Appointment of Ms. Mamta Gupta as Manager – Business Development u/s 314(1) of the Act.

II. Postal Ballot

The Company did not pass any special resolution through postal ballot in the financial year 2011-12.

8. Disclosures

- a. Related party transactions have been suitably disclosed in the Notes to the Accounts in compliance to Accounting Standards issued by the Institute of Chartered Accountants of India. However, there are no materially significant related party transactions which have potential conflict with the interests of the Company at large.
- b. During the last three financial years there was no penalty, restrictions of any kind and of any nature, has been imposed by the SEBI, Stock Exchange or any other Statutory Body relating to Capital Market.
- c. Whistle Blower Policy: However, there is no specific Whistle Blower Policy laid down in the organization, but the Management always encourages the Employees of the Company, to detect any actual or suspected fraud, unethical behavior, and be notified the same to the management for its suitable resolution/rectification. There was no incidence highlighted during the financial year 2011-12 within the framework of such encouragement.
- d. Following are the Details of Compliance of Mandatory and Non Mandatory Requirements of Corporate Governance:

I. Mandatory Requirement

The Company is fully compliant with the applicable mandatory requirements of the revised Clause 49 which are listed below:

	Particulars	Clause of Listing agreement	Compliance Status Yes/No
I.	Board of Directors	491	
	(A) Composition of Board	49(IA)	Yes
	(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes
	(C) Other provisions as to Board and Committees	49 (IC)	Yes
	(D) Code of Conduct	49 (ID)	Yes
II.	Audit Committee	49 (II)	
	(A) Qualified & Independent Audit Committee	49 (IIA)*	Yes
	(B) Meeting of Audit Committee	49 (IIB)	Yes
	(C) Powers of Audit Committee	49 (IIC)	Yes
	(D) Role of Audit Committee	49 II(D)	Yes
	(E) Review of Information by Audit Committee	49 (IIE)	Yes
III.	Subsidiary Companies	49 (III)	Yes
IV.	Disclosures	49 (IV)	
	(A) Basis of related party transactions	49 (IVA)	Yes
	(B) Disclosures of accounting treatment	49 (IV B)	Yes
	(C) Board Disclosures – Risk Management	49 (IV C)	Yes
	(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A
	(E) Remuneration of Directors	49 (IV E)	Yes
	(F) Management	49 (IV F)	Yes
	(G) Shareholders	49 (IV G)	Yes
V.	CEO/CFO Certification	49 (V)	Yes
VI.	Report on Corporate Governance	49 (VI)	Yes
VII.	Compliance	49(VII)	Yes

Mr. Seshadri Ratnam was not present in the last Annual Genera Meeting of the Company due to ill health.

II. Non-Mandatory Requirement

1. Pursuant to provisions of Schedule XIII of the Companies Act, 1956, the Company has constituted a Remuneration Committee which is a non mandatory requirement under the Clause 49 of the Listing Agreement.



Profile of Directors

Mr. H. S. Gupta

Aged about 83 years is one of the founder promoters and Directors of the company. He has been associated with the packaging industry for more than 51 years. He started his new glass bottles trading business in Calcutta in the year 1958 in name and style of Ashoka Sales Agency. He is the Executive Chairman of the Company. Mr. Harswarup Gupta is also running a charitable trust viz. Shakuntala Gupta Trust which is established for philanthropic activities. The Trust runs a high school at Village Kakore, Distt. Bulandshahar, Uttar Pradesh.

Mr. Ashok Gupta

Aged about 59 years is son of Shri Harswarup Gupta and Managing Director of AMD Industries Limited. Mr. Ashok Gupta is a Bachelor of Science and enriched with an experience of more than 34 years in Industrial and Commercial activities. He commenced business in the year 1974 by setting up a unit under the name and style of Shyam Industries to manufacture pilfer proof Aluminum caps mainly used by liquor industry.

Mr. Ashok Gupta has traveled widely and has attended many prestigious seminars and exhibitions in India and abroad including Inter Pack and Metpack Dusserdolf, Germany, Pet Exhibition- Munich. He also participated as a Guest Speaker on the subject "The Growing Trends of Pet Industry in Asia Pacific Market" organized in Germany by PET PLANET, one of the Worlds's most read PET magazines. He also attended textile exhibition in Singapore held in October 2005. Mr. Ashok Gupta looks after the day-to-day operations of the Company since its inception. He is a founder promoter and Managing Director of the Company.

Mr. Adit Gupta

Aged about 33 years is the son of Shri Ashok Gupta. He has completed his B.Sc. in Chemical Engineering stream from Virginia, USA and MBA (Finance) from Boston, USA. Mr. Adit Gupta has been involved in business development and promotion function of AMD Industries Ltd. since 1999. In the year 1999 he underwent a training course at **Sacmi, Italy** to get first hand experience of beverage packaging trends and know-how in plastics and crowns manufacturing. He has joined the Board of AMD Industries Limited on 14-11-2005 as the Director of the Company & further subsequently appointed as Whole Time Director w.e.f 14-06-2006

Mr.Adit Gupta was actively involved as a team leader for implementation of Company's expansion and diversification projects of PET and Plastic closures in the year 2002 and 2003. He later went to Boston for his MBA degree course and during that MBA program he attended Kortec Seminar. Kortec is a leading technology company in Barrier PET Preforms for Beer operations. He is one of the promoter directors of the company and looks after business development function of the company.

Mr. Mahipal Ahluwalia

Mr. Mahipal Ahluwalia is a Lawyer and having more than 34 years of experience in handling Legal cases both in High Court as well as in Supreme Court. He is Non-Executive Independent Director of the company.

Mr. Seshadri Ratnam

Mr. Seshadri Ratnam is a B.Sc. (Hons) (Physics) and FCA from the Institute of Chartered Accountants of England & Wales, London, U.K. He has over 39 years of experience in the field of Corporate Laws, Finance and Taxation. He has also been involved in financial consultancies relating to fund raising through GDRs, IPOs and also through agencies like ADB, World Bank etc. He was Director Finance of Uttaranchal Jal Vidyut Nigam Limited. He has also worked in the capacity of Director Finance of Bharti Telecom.

Mr. Prabhat Krishna

Mr. Prabhat Krishna aged about 64 years, Mr. Prabhat Krishna is a retired banker from State Bank of India. He is B. Tech (Chem) from IIT, New Delhi. He started his career with a Chemical Consultancy firm. He joined SBI as Probationary Officer in 1973. He kept on moving on different position within the Bank and handled Corporate Account with a minimum limit of Rs.50 Crores & above. Mr. Prabhat Krishna worked with the Bank for 35 years and retired in November 2007.

8. Means of Communication

- In terms of requirements of Clause 41 of the Listing Agreement the Quarterly/ Annual Financial Results of the Company are being published in newspapers
 and are also being displayed on the Website of the Company i.e. www.amdindustries.com.
- ii. The Quarterly/Annual Financial Results of the Company are being published normally in the following newspapers:
 - Business Standard, Delhi.
 - 2. Jansatta
 - 3. Financial Express

9. General Shareholders Information

Annual General Meeting details: Date : 28th September, 2012

2 Time · 10:30 A M

Venue : Daffodils Hotels, Tania Farms Complex, Chattarpur

Mandir Road, Satbari Village, New Delhi-110030.

b. Financial Year : 2011-2012 (ended on 31st March 2012).

- c. Book Closure Date: 24th September, 2012 to 28th September, 2012 (Both days-inclusive).
- d. Dividend Payment Date:- On or after 6th October 2012.
- e. Shares of Company are listed on:
 - a. National Stock Exchange (NSE) and
 - b. Bombay Stock Exchange (BSE)
- f. Stock Code: 532828 BSE

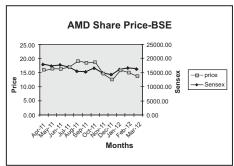
AMDIND-NSE

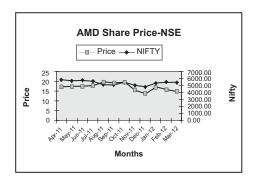
g. The monthly high and low stock price during the financial year 2010-11 is under.

	BSE Price		NSE	Price
Month	High Price (in Rs.)	Low Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)
Apr-11	19.45	16.55	19.55	16.60
May-11	17.40	15.20	17.40	14.30
Jun-11	18.55	15.95	18.50	15.90
Jul-11	19.00	17.05	19.90	15.05
Aug-11	22.80	17.50	23.00	17.20
Sep-11	21.50	19.00	22.80	18.40
Oct-11	20.00	17.10	20.00	17.10
Nov-11	19.95	12.45	19.90	12.25
Dec-11	16.15	12.70	16.10	12.40
Jan-12	17.35	13.40	17.30	13.30
Feb-12	18.00	15.00	17.55	15.00
Mar-12	16.25	14.10	16.50	13.85



a. Comparison of share of Company with indices





h. Registrar and Share Transfer Agent:

Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Naka Mumbai-400072 Phone # 91-22-28470652 Fax # 91-22-28525207.

i. Share Transfer System:

Company's shares are being transferable both in Demat & Physical mode. The transfers of shares in case of dematerialised form are being conduced through Depository Participants (DP). For the transfer of physical shares Company's Registrar at above mentioned address is to be contacted. Further to expedite the process of transfer of physical shares, the Company has authorized the Officials of the Company in compliance with Clause 49 of the Listing Agreement.

j. Distribution of share holding (as on 31st March 2012)

S.No.	Range	Total Holders	% of Total Holders	Total Holding	% of Total Capital
1	1-500	11352	85.1421	16838950	8.7855
2	501-1000	1063	7.9727	8975990	4.6831
3	1001-2000	470	3.5251	7355540	3.8377
4	2001-3000	176	1.3200	4479410	2.3371
5	3001-4000	61	0.4575	2222000	1.1593
6	4001-5000	51	0.3825	2426120	1.2658
7	5001-10000	84	0.6300	5833970	3.0438
8	10001 -999999999	76	0.5700	143535510	74.8878
	Total	13333			100.00

c. Statement showing Shareholding Pattern as on 31st March 2012

Category Code	Category of Shareholder	Total No. of Shares	Total % Shareholding
Α	Shareholding of Promoter and promoter group		
1.	Indian	11547571	60.25
2.	Foreign	0.00	0.00
	Total (A)	11547571	60.25
В	Public Shareholdings		
1.	Institutions	0.00	0.00
2.	Non - Institutions	7619178	39.75
	Total (B)	7619178	39.75
С	Shares held by custodians and against which	0.00	0.00
	Depository Receipts have been issued		
	Grand Total (A+B+C)	19,166,749	100.00

I. Dematerialization and liquidity of share (as on 31st March 2012)

As on 31^{st} March, 2012 99.99% shares of the Company were held in dematerialized form.

None of the shares of the Company are Locked-in.

m. Plant Locations.

Place

S. No.	Plant Location	Product
1	C-4 & 5, Site No. 3, Meerut Road Indl. Area, Ghaziabad, U.P. 201001.	CSD Closures and PET Preforms
2	SP- 32 RIICO Industrial Area, Neemrana, (Rajasthan)	Crown Caps, CSD Closures and PET Preforms

Address for correspondence:

AMD Industries Limited
18, First Floor, Pusa Road,
Karol Bagh, New Delhi 110005
E-mail:amdgroup@amdindustries.com.

For and on behalf of Board of Directors of AMD Industries Ltd.

Ashok Gupta Managing Director

New Delhi



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

AMD Industries Limited

We have examined the compliance of the conditions of Corporate Governance by AMD Industries Limited, for the Financial Year ended on 31st March 2012, as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchange(s).

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

In our opinion and to best of our information and according to the explanations given to us, and the representations made by the Directors and the Management of the Company, we certify that the Company has compiled with the conditions of

corporate governance in the listing Agreement with Stock Exchanges.

We state that in respect of investor's grievances received during the year ended on 31st March 2012, no investor grievances is pending for a period exceeding one month against the company as per 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 and effectiveness with which the management has conducted the affairs of the company.

For Suresh & Associates

Chartered Accountants.

(CA-Narendra Arora) Partner M. No. 088256 FRN:003316N Place: Delhi Date 23rd May 2012

SECRETARIAL AUDIT REPORT For the year ended 31st March, 2012

To
The Board of Directors
AMD Industries Limited
18, 1st Floor, Pusa Road, Karol Bagh
New Delhi – 110 005.

Sub: Secretarial Audit Report in respect of the Secretarial Audit conducted on the various compliances made by the Company during period ended on 31st March, 2012

Dear Sirs,

Pursuant to our appointment as the Secretarial Auditor of the Company for conducting a detailed secretarial audit in respect of various compliances made by the Company under the Companies Act, 1956, The Depositories Act, 1996, SEBI Act, 1992, SEBI (Substantial Acquisition of Shares & Takeover) Guidelines, 1997, SEBI (Prohibition of Insider Trading) Regulations, 1992, The Securities Contract Regulation Act, 1956 and the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange (NSE) covering therein the period commencing from 01.04.2011 and ending on 31.3.2012, we hereby report as under:

We have examined the various registers, records, books and papers as required to be maintained and filed by the Company under the above mentioned enactments, rules, regulations and procedures prescribed there under and we have also examined the information and explanations given to us by the Management and the Compliance Officer of the Company, and pursuant thereto our report has been segregated in two parts, one covering the report on the compliances made by the Company under the Companies Act, 1956 and the second covering the report on the compliances made by the Company under SEBIAct and various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement, which is given as under:

 Report on the Compliances made by the Company under the Companies Act, 1956 and rules and Regulations prescribed there under:

We have perused that the Company has complied with the provisions of Companies Act, 1956, Rules & Regulations made there under and the Memorandum & Articles of Association of the Company with regard to:

- Maintenance of various Statutory Registers and filing of forms & returns with necessary attachments with the Registrar of Companies.
- b. Constitution of proper Board, due Compliances & Disclosures by the Members of the Board to the Company and to the Authorities prescribed wherever required, conducting of Board Meetings by serving appropriate notices within the time prescribed, conducting of meetings of the shareholders within the time prescribed by serving appropriate and timely notices, recording and signing of Minutes of the Board Meetings and the Shareholders Meetings within the time prescribed, appointment, reappointment, rotation of Directors

including Managing Director and the Whole Time Directors and payment of remuneration within the prescribed ceilings.

- The appointment and the reappointment of Auditors of the Company and the payment of remuneration to the Auditors of the Company.
- d. Transfer of Company's Shares, Declaration & payment of dividend to the shareholders of the Company.
- e. Borrowings from the Banks and/or financial institutions and registration, modification and satisfaction of charges thereof, inter corporate loans, investments, guarantees, affixation of Common Seal of the Company, publication of name of the Company.
- Generally, all other applicable provisions of the Act, Rules & Regulations made there under.
- II. Report on the Compliances made by the Company under the SEBI Act, various Guidelines prescribed thereunder, SCRA, Depositories Act and the Listing Agreement:

We have perused that the Company is regular in compliances as prescribed under the provisions of SEBI Act, various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement which are reported as under:

- a. The Company has complied with the provisions of Depositories Act, Bye-laws framed there under with regard to dematerialization/ rematerialisation of securities and reconciliation of records of dematerialized securities.
- b. The Company has complied with the requirements as prescribed under the Listing Agreement entered into by the Company with the BSE and the NSE. The Company is regular in getting its various notices & financial results published in Hindi and English newspapers as required under the said agreement.
- The Company has complied with the provisions of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.
- d. Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, in terms of explanations, none of the employees of the company traded any shares during share trading window closure during year under review and the Company has adopted the Code of Internal Procedure and Conduct as prescribed duly approved by the Management Committee of the Company.

For AGG & Associates Company Secretaries

Amar Gopal Gambhir Practicing Company Secretary FCS: 3668, CP:3653

Place: New Delhi Dated: 31st July, 2012



AUDITOR'S REPORT

To

The Members of

M/s. AMD INDUSTRIES LIMITED

- We have audited the attached Balance Sheet of AMD INDUSTRIES LIMITED as at 31st March, 2012, Profit and 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 have conducted audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3. As required by the Companies (Auditor's Report) Order, 2003 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 and 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 account as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement, dealt with by this report, are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement, dealt with by this report, comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as a director in terms of 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 the balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date.
 - (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For SURESH & ASSOCIATES CHARTERED ACCOUNTANTS

(CA NARENDRA ARORA)
PARTNER
M No. 088256

FRN: 003316N

Date: 23rd May, 2012 Place: New Delhi.

ANNEXURE TO AUDITOR'S REPORT

Referred to Paragraph 3 of our report of even date attached

- (i) a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) Some of the fixed assets of the company have been physically verified during the year by the management in accordance with program of verification, which in our opinion provide for physical verification of all the fixed assets at reasonable intervals. According to information and explanation given to us, no material discrepancies have been noticed on such verification.
 - c) No fixed assets have been disposed off during the year which may affect the going concern concept.
- (ii) a&b) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable considering size and nature of the business.
- c) In our opinion and according to information and explanation given to us, the procedures of physical verification of inventory, followed by the management, are reasonable and adequate. No serious discrepancies have been noticed in physical verification.
- (iii) a) The company has taken secured or unsecured loans from the entities, listed in the register maintained under section 301 of the Companies Act, 1956.
 - $b) \qquad \text{The rate of interest and other terms and conditions of loans are not prejudicial to the interest of the company.} \\$
 - c) As per information given to us, the repayment of principal amount and interest are regular.
 - d) There has not been any instance of overdue exceeding rupees one lac during the year.
- (iv) In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size and nature of the company for purchase of inventory and fixed assets and sale of goods. There is no continuing failure to correct major weakness in internal control.
- (v) a) According to the information and explanation given to us, the company has entered into transaction pursuance of contract or arrangement entered in register maintained under section 301 of the Companies Act, 1956.
 - b) In our opinion and as per information given to us, such transactions are made at prevailing market price.
- (vi) In our opinion and explanation given to us, the company has not accepted any public deposit and the directives issued by the RBI and the provisions of 58A and 58AA of the Act and rules framed there under, wherever applicable, have been complied with.
- (vii) In our opinion, the company has an internal audit system commensurate with it size and nature of business
- (viii) The maintenance of the cost record have not been prescribed by the Central Government under section 209(1)(d) of Companies Act, 1956 to the company.
- (ix) a) According to books of accounts examined by us and explanation given to us company is generally regular in depositing undisputed statutory dues and there are no undisputed statutory dues payable in respect of PF, ESI, Income Tax, Sales Tax, Wealth Tax Custom Duty, Excise Duty, Cess and other statutory dues.



b) According to information given to us certain dues of sales Tax/Income-tax/custom duty/wealth tax/excise duty/cess have not been deposited by the company till 31.03.2012 on account of dispute pending before concerned authority details of such dues are given below.

S. No.	Period	Amount	Description	Appeal pending before
1	A.Y. 1999-00 to 2006-07	9,50,962/-	Local Sales Tax raised by U.P. Local Sales Tax Authorities	Supreme Court
2.	A.Y. 1999-00 to 2006-07	31,18,745/-	Central Sales Tax raised by U.P. Trade Tax Assessing Authorities	Supreme Court
3.	A.Y. 2002-03	1,34,83,805	Central Sales Tax raised by U.P. Trade Tax Assessing Authorities	Remand back to Original assessing authority by Appellate Authority
4.	A.Y. 2003-04	10,31,276/-	Central Sales Tax raised by U.P. Trade Tax Assessing Authorities	Adl. Commissioner Appeal (Trade Tax)-III Ghaziabad
5.	A.Y. 2001-02	11,45,102/-	Entry tax raised by UP Trade Tax Authorities	Jt. Commissioner Appeal (trade tax)-III, Ghaziabad
6.	A.Y. 2002-03	11,40,307/-	Entry tax raised by UPTrade Tax Authorities	Supreme Court
7.	A.Y. 2004-05	16,37,643/-	Entry tax raised by UPTrade Tax Authorities	Allahabad High Court has dismissed the WP. The Company is in the process of filing of SLP before Hon'ble Supreme Court .
8.	F.Y. 2001-02	2,00,000/-	Labour Dispute	Labour Court-1, Ghaziabad
9.	A.Y. 2005-06	4,74,111/-	Central Sales Tax raised by U.P. Trade Tax Assessing Authorities	Commissioner Appeal (trade tax)-I, Ghaziabad
10.	A.Y. 2007-2008	2,02,382/-	Trade Tax raised by U.P. Trade Tax Assessing Authorities.	Addl. Commissioner Appeal (Trade Tax)-III, Ghaziabad
11.	A.Y. 2003-04	9,31,360/-	Refund claim denied by Excise Authorities.	Central Excise, Service Tax Appellate Tribunal, New Delhi
12.	A.Y. 2003-04	1,10,000/-	Interest on Excise Duty raised by Commissioner Appeal, Ghaziabad	Remand back to Dy. Commissioner, Central Excise, Ghaziabad by Appellate Authority
13.	A.Y 2005-06	2,20,397/-	Entry tax raised by UPTrade Tax Authorities	Supreme Court
14.	A.Y 2007-08	38,09,702/-	UPVAT raised due to Classification of Preform by Assessing Authorities	Addl. Commissioner (Appeals) Ghaziabad
15.	A.Y 2010-11	3,22,000/-	Claim filed under the Employee Compensation Act ,1923.	Deputy Commissioner, Nimri Colony, Ashok Vihar, New Delhi

- (x) There are no accumulated losses of the company. The company has also not incurred any cash losses during the financial year and nor in immediately preceding financial year.
- (xi) As per explanation and information provided to us company has not defaulted in repayment of dues to a financial institution or banks.
- (xii) The company has not granted loan and advances on basis of security by way of pledged of shares, debentures, other securities.
- (xiii) Provisions of clause (xiii) are not applicable to the company.
- (xiv) As per information given to us company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantee for loans taken by others from banks or financial institutions are not prime-facie prejudicial to the interest of the Company.
- (xvi) To the best of our knowledge & belief and according to information given to us term loan availed by company were prima facie applied by company during the year for the purpose for which they were obtained.
- (xvii) As per information & explanation given to us and overall examination of balance sheet of the company we report that funds raised on short-term basis have prima facie not been used for long-term investment and vice versa.
- (xviii) As per information and explanation given to us the company has not made preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Companies Act.
- (xix) As per information & explanation given to us the company has not issued any debentures and no security has been created against the debenture.
- (xx) During the year, company has not raised money by way public issue of equity shares.
- (xxi) As per information & explanation given to us no fraud has been noticed or reported during the year.

For **SURESH & ASSOCIATES** CHARTERED ACCOUNTANTS

(CA NARENDRA ARORA)
PARTNER
M No. 088256
FRN: 003316N

Date: 23rd May, 2012 Place: New Delhi



BALANCE SHEET AS AT 31ST MARCH 2012

Part	ticula	irs	Note No.	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Α	EQI	JITY AND LIABILITIES			
	1	Shareholders' funds			
		(a) Share capital / Head Office Account	3	191,667,490.00	191,667,490.00
		(b) Reserves and surplus	4	967,155,519.89	924,399,843.58
				1,158,823,009.89	1,116,067,333.58
	2	Non-current liabilities			
		(a) Long-term borrowings	5	282,235,890.02	413,267,495.51
		(b) Deferred tax liabilities (net)	27.5	84,712,213.00	82,309,196.00
		(c) Other long-term liabilities	6	925,475.00	427,026.00
		(d) Long-term provisions	7	14,575,032.00	12,879,715.00
				382,448,610.02	508,883,432.51
	3	Current liabilities			
		(a) Short-term borrowings	8	353,580,544.39	299,685,713.86
		(b) Trade payables	9	230,353,091.88	362,266,355.18
		(c) Other current liabilities	10	172,331,301.57	154,323,617.13
		(d) Short-term provisions	11	151,427,154.88	197,423,838.86
				907,692,092.72	1,013,699,525.03
		TOTAL		2,448,963,712.63	2,638,650,291.12
В	ASS	SETS			
	1	Non-current assets			
		(a) Fixed assets			
		(i) Tangible assets	12.A	853,633,911.23	917,893,984.54
		(ii) Intangible assets	12.B	1,242,671.00	720,442.00
				854,876,582.23	918,614,426.54
		(b) Non-current investments	13	55,985,585.69	55,523,885.69
		(c) Long-term loans and advances	14	525,393,845.00	548,024,702.17
				1,436,256,012.92	1,522,163,014.40
	2	Current assets			
		(a) Inventories	15	369,527,275.94	486,606,011.93
		(b) Trade receivables	16	365,804,877.15	259,885,339.08
		(c) Cash and cash equivalents	17	42,230,423.72	70,291,322.21
		(d) Short-term loans and advances	18	117,349,649.79	104,260,644.84
		(e) Other current assets	19	117,795,473.11	195,443,958.66
				1,012,707,699.71	1,116,487,276.72
		TOTAL See accompanying notes forming part of the financial statements		2,448,963,712.63	2,638,650,291.12

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

For and on behalf of Board of Directors

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

(Ashok Gupta) Managing Director DIN - 00031630

(Arun Kumar Gupta) General Manager-Finance & Account

(Mahipal Ahluwalia) Director DIN - 00588626

[CA NARENDRA ARORA] PARTNER Membership No. 088256 FRN No. 003316N

(Joylin Jain) Company Secretary

Date : 23rd May, 2012 Place: New Delhi



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2012

Part	Particulars		For the year ended 31st March, 2012	For the year ended 31st March, 2011
			Rs.	Rs.
Α	CONTINUING OPERATIONS 1 Revenue from operations (gross)	20	2,040,350,781.97	1,547,860,850.41
	Less: Excise duty	20	220,273,280.00	166,720,518.00
	Revenue from operations (net)	20	1,820,077,501.97	1,381,140,332.41
	2 Other income	21	6,906,700.33	23,959,671.87
	3 Total revenue (1+2)		1,826,984,202.30	1,405,100,004.28
	4 Expenses		1,==1,==1,===	.,,,
	(a) Cost of materials consumed	22.a	1,020,337,916.99	846,801,644.93
	(b) Purchases of stock-in-trade	22.b	2,045,732.50	1,280,737.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	57,401,160.00	(84,534,233.00)
	(d) Employee benefits expense	23	114,407,012.40	83,866,946.81
	(e) Finance costs	24	107,345,584.29	104,823,827.06
	(f) Depreciation and amortisation expense	12.C	76,253,471.34	72,007,971.22
	(g) Other expenses	25	369,647,966.50	303,913,604.69
	Total expenses		1,747,438,844.02	1,328,160,499.21
	5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		79,545,358.28	76,939,505.07
	6 Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets		24,143,537.03	(11,525.78)
	 Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items 		103,688,895.31	76,927,979.29
	9 Profit / (Loss) before tax (7 ± 8)		103,688,895.31	76,927,979.29
	10 Tax expense: (a) Current tax expense for current year		33,000,000.00	18,000,000.00
	(b) (Less): MAT credit (c) Current tax expense relating to prior years		3,254,127.00	(774,489.00)
	(d) Net current tax expense		36,254,127.00	17,225,511.00
	(e) Deferred tax		2,403,017.00	1,970,192.00
			38,657,144.00	19,195,703.00
В	11 Profit / (Loss) from continuing operations (9 ±10) DISCONTINUING OPERATIONS		65,031,751.31	57,732,276.29
	 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 		-	
	• •		-	-
	Add / (Less): Tax expense of discontinuing operations on ordinary activities attributable to the discontinuing operations		-	
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	
	13 Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)		-	-
С	TOTAL OPERATIONS			
	14 Profit / (Loss) for the year (11 ± 13)		65,031,751.31	57,732,276.29
	15.i Earnings per share (of Rs.10/- each): (a) Basic			
	(i) Continuing operations	27.4.a	3.39	3.01
	(ii) Total operations (b) Diluted	27.4.b	3.39	3.01
	(i) Continuing operations	27.4.e	3.39	3.01
	(ii) Total operations	27.4.f	3.39	3.01
	15.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each): (a) Basic			
	(i) Continuing operations	27.4.c	3.39	3.01
	(ii) Total operations	27.4.d	3.39	3.01
	(b) Diluted			
	(i) Continuing operations	27.4.g	3.39	3.01
	(ii) Total operations	27.4.h	3.39	3.01
See	accompanying notes forming part of the financial statements			

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

For and on behalf of Board of Directors

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

(Ashok Gupta) Managing Director DIN - 00031630

Director DIN - 00588626

(Mahipal Ahluwalia)

(Joylin Jain) Company Secretary

(Arun Kumar Gupta) General Manager-Finance & Account

[CA NARENDRA ARORA] PARTNER

Membership No. 088256 FRN No. 003316N

Date : 23rd May, 2012 Place: New Delhi



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

1 Corporate information

The Compnay is engaged in the Manufacturing of Pet Preform, Crown Caps and CSD Closures. The company is continuously catering to the packaging needs of Beverages and Beer Industry of the country and abroad. The company has also interest in the Real Estates.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories

(i) Raw Material

At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)

ii) Finished Goods

At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.

iii) Semi Finished Goods

At cost of input plus apportioned overhead expenses and depreciation.

iv) Job work in Process

At apportioned manufacturing expenses and depreciation.

v) Stores and Spares

At cost or net realizable value (on FIFO basis) whichever is lower.

vi) Scrap

At estimated realizable value.

vii) Real Estates Inventory

At cost plus cost of improvement.

In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956. 'Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

2.7 Revenue recognition

Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of risk and rewards of ownership. Discounts given / accrued to customers at the time of despatch are considered as trade discounts and netted from sales.

Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan.

Job work of Preform Completed and lying in Factories as on 31st March 2012 has been shown as inventory under the head Job Work in Process.

Interest income is recognized on an accrual basis on time proportionate basis, based on interest rates implicit in the transaction.

2.8 Other income

Dividend income is recognized on receipt basis.

.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project. CENVAT Credit availed on acquisition of fixed assets is reduced from the cost of concerned assets.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciable over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

2.12 Government grants, subsidies and export incentives

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

2.17 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment. Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.18 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.19 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.20 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.21 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

NOTE 3 SHARE CAPITAL

	Particulars	As at 31st I	As at 31st March, 2012		As at 31st March, 2011		
		Number of shares	Rs.	Number of shares	Rs.		
(a)	Authorised						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
(b)	Issued						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
(c)	Subscribed and fully paid up						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
	Total	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		

NOTE 3 SHARE CAPITAL (CONTD.)

	Particulars							
Notes:	Notes:							
(i) Details of shares held by the hold	ing company, the ultima	ate holding cor	npany, th	eir subsidia	ries and assoc	iates:		
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2012								
- Number of shares	19,166,749.00	Nil	Nil	Nil	Nil	Nil	Nil	19,166,749.00
- Amount (Rs.)	191,667,490.00	Nil	Nil	Nil	Nil	Nil	Nil	191,667,490.00
Year ended 31 March, 2011								
- Number of shares	19,166,749.00	Nil	Nil	Nil	Nil	Nil	Nil	19,166,749.00
- Amount (Rs.)	191,667,490.00	Nil	Nil	Nil	Nil	Nil	Nil	191,667,490.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares /	As at 31st	: March, 2012	As at 31st March, 2011	
Name of shareholder	Number of shares	% holding in that	Number of shares	% holding in that
	held	class of Shares	held	class of Shares
Equity shares with voting rights				
Harswarup Gupta	2,575,604.00	13.4379%	2,508,002.00	13.0852%
Ashok Gupta	3,427,796.00	17.8841%	2,895,596.00	15.1074%
Chitra Gupta	1,200,945.00	6.2658%	1,200,945.00	6.2658%
Adit Gupta	3,264,126.00	17.0301%	2,821,926.00	14.7230%
Ashok Sons (HUF)	982,500.00	5.1261%	982,500.00	5.1261%



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 4 RESERVES AND SURPLUS

Part	iculars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Securities premium account		
	Opening balance	650,390,253.28	650,390,253.28
	Add: Premium on shares issued during the year		
	Less: Utilised during the year for:	-	-
	Issuing bonus shares	-	-
	Writing off preliminary expenses	-	-
	Writing off shares / debentures issue expenses	-	-
	Premium on redemption of redeemable preference shares / debentures	-	-
	Buy back of shares	-	-
	Others	-	-
	Closing balance	650,390,253.28	650,390,253.28
(b)	General reserve		
' '	Opening balance	27,326,418.51	25,326,418.51
	Add: Transferred from surplus in Statement of Profit and Loss	-	2,000,000.00
	Less: Utilised / transferred during the year for:	-	_
	Issuing bonus shares	-	_
	Others	_	_
	Closing balance	27,326,418.51	27,326,418.51
(c)	Surplus / (Deficit) in Statement of Profit and Loss		
` ′	Opening balance	246,683,171.79	213,375,033.50
	Add: Profit / (Loss) for the year	65,031,751.31	57,732,276.29
	Amounts transferred from:		
	General reserve	-	_
	Other reserves	_	_
	Less: Interim dividend	-	_
	Dividends proposed to be distributed to equity shareholders (Re 1/- per share)	19,166,749.00	19,166,749.00
	Dividends proposed to be distributed to preference shareholders	_	_
	Tax on dividend	3,109,326.00	3,257,389.00
	Transferred to:	, ,	, ,
	General reserve	_	2,000,000.00
	Capital redemption reserve	_	
	Debenture redemption reserve	_	_
	Other reserves	_	_
	Closing balance	289,438,848.10	246,683,171.79
	Total	967,155,519.89	924,399,843.58

NOTE 5 LONG-TERM BORROWINGS

Part	iculars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Term loans		
	From banks		
	Secured	265,347,541.23	392,878,511.33
	Unsecured	-	-
		265,347,541.23	392,878,511.33
	From other parties		
	Secured	16,888,348.79	20,388,984.18
	Unsecured	-	-
		16,888,348.79	20,388,984.18
	Total	282,235,890.02	413,267,495.51

Note:

Details of Repayment Terms and Security against the Term Loans

Particulars	Repayment Terms	Security
ICICI Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loans
Kotak Mahindra Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan
Standard Chartered Bank	Repayble in 168 Monthly EMI	Mortgage of Personal Property of Director and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 177 Monthly EMI	Mortgage of Personal Property of Director and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 211 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 187 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Repayble in 16 Quarterly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee of subsidiary company AMD Estates & Developers (P) Limited
Repayble in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee of subsidiary company AMD Estates & Developers (P) Limited
Repayble in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.
Repayble in 68 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors
Repayble in 84 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors
Repayble in 36 Monthly EMI	Hypothecation of Vehicle acquired out of Loan
	Installments and Interest Payable Monthly Repayble in 60 Monthly Installments and Interest Payable Monthly Repayble in 60 Monthly Installments and Interest Payable Monthly Repayble in 68 Monthly EMI Repayble in 84 Monthly EMI

NOTE 6 OTHER LONG-TERM LIABILITIES

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Trade Payables:		
	(i) Acceptances	-	-
	(ii) Other than Acceptances	415,475.00	187,026.00
(b)	Others:		
	(i) Trade / security deposits received	510,000.00	240,000.00
	Total	925,475.00	427,026.00

NOTE 7 LONG-TERM PROVISIONS

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Provision for employee benefits:		
	(i) Provision for gratuity (net) (Refer Note 27.1.a)	5,655,170.00	4,653,968.00
	(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 27.1.a)	2,919,862.00	2,225,747.00
		8,575,032.00	6,879,715.00
(b)	Provision - Others:		
	(i) Provision for other contingencies (Refer Note 27.6)	6,000,000.00	6,000,000.00
	(vi) Provision - others		
		6,000,000.00	6,000,000.00
	Total	14,575,032.00	12,879,715.00

NOTE 8 SHORT-TERM BORROWINGS

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Loans repayable on demand		
	From banks		
	Secured	288,739,858.39	244,525,570.86
	Unsecured	38,854,784.00	-
		327,594,642.39	244,525,570.86
(b)	Loans and advances from related parties		
	Secured	-	-
	Unsecured	25,985,902.00	55,160,143.00
		25,985,902.00	55,160,143.00
	Total	353,580,544.39	299,685,713.86

Details of Security against the Short Term Borrowings from Banks

Particulars	Security
State Bank of India	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders. The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders. The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.
Central Bank of India	Mortagage of personal property of the Director and the Personal Guarantee of the Directors.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 9 TRADE PAYABLES

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Trade payables:		
	Acceptances		
	Other than Acceptances	230,353,091.88	362,266,355.18
	Total	230,353,091.88	362,266,355.18

NOTE 10 OTHER CURRENT LIABILITIES

Par	ticulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Current maturities of long-term debt (Refer Note (i) below)	135,128,849.39	133,312,432.61
(b)	Other payables		
	(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty,		
	VAT, Service Tax, etc.)	5,576,610.73	1,274,971.62
	(ii) Interest accrued on trade payables	-	905,214.00
	(iii) Advances from customers	2,635,275.35	10,025,751.12
	(iv) Others (Expenses Payable)	28,990,566.10	8,805,247.78
	Total	172.331.301.57	154.323.617.13

Note (i): Current maturities of long-term debt (Refer Notes in Note 5 - Long-term borrowings for details of security and guarantee):

Part	ticulars	As at 31st March, 20	012	As at 31st March, 2011
			Rs.	Rs.
(a)	Term loans			
` /	From banks		-	-
	Secured	131,800,653	.00	130,340,460.16
	Unsecured		-	-
		131,800,653	.00	130,340,460.16
	From other parties			
	Secured	3,328,196	.39	2,971,972.45
	Unsecured		-	-
		3,328,196	.39	2,971,972.45
	Total	135,128,849	.39	133,312,432.61

NOTE 11 SHORT-TERM PROVISIONS

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Provision for employee benefits:		
	(i) Provision for bonus	2,815,448.00	2,489,636.00
		2,815,448.00	2,489,636.00
(b)	Provision - Others:		
	(i) Provision for tax (net of advance tax Rs.2,40,55,788.00 (As at 31 March,		
	2011 Rs.1,96,87,170.88))	8,944,212.00	(1,687,170.88)
	(ii) Provision for Wealth Tax	75,000.00	75,000.00
	(iii) Provision for proposed equity dividend	19,166,749.00	19,166,749.00
	(iv) Provision for tax on proposed dividends	3,109,326.00	3,257,389.00
	(v) Provision - (i) Forward Contract Payble	113,751,827.70	166,337,776.30
	(ii) Deferred Forward Premium	3,564,592.18	7,784,459.44
		148,611,706.88	194,934,202.86
	Total	151,427,154.88	197,423,838.86



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12 FIXED ASSETS

A.	Tangible assets						Gross block				
		Balance as at 1 April, 2011	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31st March, 2012
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Freehold	151,750,097.47	_	-							151,750,097.47
	Leasehold (b) Buildings	9,932,321.00	-	481,786.00							9,450,535.00
	Own use Given under operating lease	105,661,039.91	-	6,451,787.90							99,209,252.01
	Civel Under operating lease (c) Plant and Equipment Owned Taken under finance lease Given under operating lease	950,998,524.56	16,049,682.00	2,429,920.76							964,618,285.80
	(d) Furniture and Fixtures Owned Taken under finance lease Given under operating lease	20,107,785.04	611,493.00	457,689.44							20,261,588.60
	(e) Vehicles Owned Taken under finance lease Given under operating lease	23,573,760.13	56,187.00	-							23,629,947.13
	(f) Office equipment Owned Taken under finance lease Given under operating lease	10,705,859.49	1,035,903.00	-							11,741,762.49
	(g) Leasehold improvements Owned Taken under finance lease Given under operating lease										
	 (h) Others (specify nature), e.g. Railway sidings, etc. Owned Taken under finance lease 										
	Given under operating lease Total	1,272,729,387.60	17,753,265.00	9,821,184.10							1,280,661,468.49
	Previous year	1,202,970,147.03	88,634,196.89	18,874,956.34							1,272,729,387.58

В.	Tangible assets				Accumulated dep	reciation and in	npairment			Ne	et block
		Balance as at 1 April, 2011	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments		Balance as at 31st March, 2012	Balance as at 31st March, 2011
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Freehold Leasehold (b) Buildings	- 241,517.82	1,700.00	- 243,217.82					0.00	151,750,097.47 9,450,535.00	151,750,097.47 9,690,803.18
	Own use Given under operating lease (c) Plant and Equipment	14,651,607.19	3,341,384.00	2,415,831.89					15,577,159.30	83,632,092.71	91,009,432.72
	Owned Taken under finance lease Given under operating lease (d) Furniture and Fixtures	316,680,594.30	68,337,313.00	841,241.89					384,176,665.41	580,441,620.39	634,317,930.26
	Owned Taken under finance lease Given under operating lease	6,115,523.87	1,227,787.00	293,449.53					7,049,861.34	13,211,727.26	13,992,261.17
	(e) Vehicles Owned Taken under finance lease Given under operating lease	9,694,956.90	2,161,692.00	-					11,856,648.90	11,773,298.24	13,878,803.24
	(f) Office equipment Owned Taken under finance lease Given under operating lease	7,451,202.99	916,019.34	-					8,367,222.33	3,374,540.16	3,254,656.50
	(g) Leasehold improvements Owned Taken under finance lease Given under operating lease										
	(h) Others (specify nature), e.g. Railway sidings, etc. Owned Taken under finance lease										
	Given under operating lease										
	Total	354,835,403.06		3,793,741.13					427,027,557.27		
	Previous year	283,296,068.38	71,770,479.22	231,144.56					354,835,403.04	917,893,984.54	919,674,078.65



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12 FIXED ASSETS

A.	Intangible assets		Gross block								
		Balance	Additions	Disposals	Acquisitions		Revaluation				
		as at			through	as held for	increase	foreign		adjustments	
		1 April, 2011			business	sale		currency	capitalised		31st March,
					combinations			exchange			2012
								differences			
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Computer Software	1,465,100.00	789,805.00	-	-		•	•	-	-	2,254,905.00
	Total	1,465,100.00	789,805.00	-	-	-		-	-	-	2,254,905.00
	Previous year	1,465,100.00	-	-	-	-	-	-	-	-	1,465,100.00

В.	Intangible assets			Accumulated depreciation and impairment						Net block		
		Balance	Depreciation /		Eliminated on	Impairment			Balance	Balance	Balance	
		as at	amortisation		reclassification	losses		adjustments	as at	as at	as at	
		1 April, 2011	expense for	of assets	as held for	recognised in	losses		31st March,	31st March,	31st March,	
			the year		sale	statement of	recognised in		2012	2012	2011	
							Statement of					
							Profit and Loss					
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	(a) Computer Software	744,658.00	267,576.00	-	-	-	-	-	1,012,234.00	1,242,671.00	720,442.00	
	Total	744,658.00	267,576.00	-	-	-	-	-	1,012,234.00	1,242,671.00	720,442.00	
	Previous year	507,166.00	237,492.00	-	-	-	-	-	744,658.00	720,442.00	957,934.00	

C. Depreciation and amortisation relating to continuing operations:

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 12 A Depreciation and amortisation for the year on intangible assets as per Note 12 B Less: Utilised from revaluation reserve Depreciation and amortisation relating to discontinuing operations	75,985,895.34 267,576.00 -	71,770,479.22 237,492.00 -
Depreciation and amortisation relating to continuing operations	76,253,471.34	72,007,971.22

NOTE 13 NON-CURRENT INVESTMENT

Particulars	As	at 31st March, 20	12	As	at 31st March, 2011		
	Quoted # Rs.	Unquoted # Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Tota Rs	
Investments (At cost): A. Trade @ (a) Investment in equity instruments (give details separately for fully / partly paid up instruments) (i) of subsidiaries (As at 31 March, 2011: 52,00,000) shares of Rs.10 each fully paid up in AMD Estates & Developers (P) Limited	52,000,000.00	52,000,000.00	52,000,000.00		52,000,000.00	52,00,000	
	-	52,000,000.00	52,000,000.00	-	52,000,000.00	52,000,000.00	
Total - Trade (A)	-	52,000,000.00	52,000,000.00		52,000,000.00	52,000,000.00	
Particulars	As	at 31st March, 20	12	As at 31st March, 2011			
	Quoted	Unquoted	Total	Quoted	Unquoted	Tota	
B. Other investments	Rs.	Rs.	Rs.	Rs.	Rs.	Rs	
(a) Investment in equity instruments (give details separately for fully / partly paid up instruments) (i) of other STL Global Limited							
(50000 Equity Shares fully paid up) (Market Value Rs.176500/- for 50000 Shares @ Rs.3.53 each as on 31.03.2012)	3,321,885.69	-	3,321,885.69	3,321,885.69	-	3,321,885.69	
(b) Investment in mutual funds	3,321,885.69	-	3,321,885.69	3,321,885.69	-	3,321,885.6	
(i) SBI One India Fund - Dividend (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.0	
(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.0	
(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00				
	700,000.00		700,000.00	200,000.00		200,000.0	
Total - Other investments (B)	4,021,885.69		4,021,885.69	3,521,885.69		3,521,885.6	
Total (A+B)	4,021,885.69	52,000,000.00	56,021,885.69	3,521,885.69	52,000,000.00	55,521,885.6	
Less: Provision for diminution in value of investments			36,300.00			(2,000.00	
Total			55,985,585.69			55,523,885.6	
Aggregate amount of quoted investments Aggregate amount of unquoted investments			4,021,885.69 52,000,000.00			3,521,885.6 52,000,000.0	
Aggregate amount or unquoted investments			52,000,000.00			32,000,000.0	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 14 LONG-TERM LOANS AND ADVANCES

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Capital advances Secured, considered good Unsecured, considered good Doubtful	131,434,437.00	124,470,600.00 -
	Less: Provision for doubtful advances	131,434,437.00	124,470,600.00 - 124,470,600.00
(b)	Security deposits Secured, considered good Unsecured, considered good	16,693,811.00	25,163,227.00
	Doubtful Less: Provision for doubtful deposits	16,693,811.00	25,163,227.00
(c)	Loans and advances to related parties Secured, considered good	16,693,811.00	25,163,227.00
	Unsecured, considered good Doubtful	372,584,398.00 - 372,584,398.00	394,287,085.17 - 394,287,085.17
(d)	Less: Provision for doubtful loans and advances Prepaid expenses - Unsecured, considered good	372,584,398.00 104,000.00	394,287,085.17 126,000.00
(e)	Other loans and advances (Advances to suppliers) Secured, considered good Unsecured, considered good	440,237.00	442,807.00
	Doubtful Less: Provision for other doubtful loans and advances	440,237.00	442,807.00
(f)	Other loans and advances Secured, considered good	440,237.00	442,807.00
	Unsecured, considered good Doubtful	4,136,962.00 - 4,136,962.00	3,534,983.00 - 3,534,983.00
	Less: Provision for other doubtful loans and advances	4,136,962.00	3,534,983.00
	Total	525,393,845.00	548,024,702.17

NOTE 15 INVENTORIES

(At lower of cost and net realisable value)

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011 Rs.
(a)	Raw materials	215,381,180.01	232,263,296.00
(-)	Goods-in-transit	24,724,168.00	76,923,664.00
		240,105,348.01	309,186,960.00
(b)	Work-in-progress @ (Refer Note below)	17,974,600.00	22,414,100.00
	Goods-in-transit		-
		17,974,600.00	22,414,100.00
(c)	Finished goods (other than those acquired for trading) Goods-in-transit	33,677,400.00	89,198,690.00
		33,677,400.00	89,198,690.00
(d)	Stock-in-trade (acquired for trading)	2,300.00	2,300.00
	Goods-in-transit		-
		2,300.00	2,300.00
(e)	Stores and spares	67,245,407.93	53,891,873.93
	Goods-in-transit	-	
(0)	OU. B. I. MARTIN	67,245,407.93	53,891,873.93
(f)	Others - Packing Materials Goods-in-transit	4,334,531.00	6,329,489.00
	Goods-in-transit	4,334,531.00	6,329,489.00
(g)	Others - Waste & Scrap	6,187,689.00	5,582,599.00
(9)	Goods-in-transit	0,167,009.00	3,362,399.00
	Coods in wanter	6,187,689.00	5,582,599.00
	Total	369,527,275.94	486,606,011.93

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Pet Preform CSD Closures Crown Caps Job Work (Pet Preform)	4,302,600.00 3,500,200.00 10,171,800.00 17,974,600.00	706,100.00 6,547,900.00 15,160,100.00 22,414,100.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 16 TRADE RECEIVABLES

Trade receivables outstanding for a period exceeding six months from the date they were due for payment # Secured, considered good Unsecured, considered good 17,298,634.03 14,317,058 1,592,552.00 1,592,552 18,891,186.03 15,909,610 Less: Provision for doubtful trade receivables	Particulars	As at 31st March, 2012	As at 31st March, 2011
they were due for payment # Secured, considered good Unsecured, considered good 17,298,634.03 14,317,058 Doubtful 1,592,552.00 1,592,552 18,891,186.03 15,909,610 Cher Trade receivables Secured, considered good Unsecured, considered good Unsecured, considered good Unsecured, considered good Unsecured, considered good 346,913,691.12 243,975,729 Doubtful 346,913,691.12 243,975,729		Rs.	Rs.
they were due for payment # Secured, considered good Unsecured, considered good Doubtful 17,298,634.03 14,317,058 1,592,552.00 1,592,552 18,891,186.03 15,909,610 Cither Trade receivables Secured, considered good Unsecured, considered good Unsecured, considered good Unsecured, considered good Unsecured, considered good 346,913,691.12 243,975,729 Doubtful 346,913,691.12 243,975,729	Trade receivables outstanding for a period exceeding six months from the date		
Secured, considered good - Unsecured, considered good 17,298,634.03 14,317,058 Doubtful 1,592,552.00 1,592,552 Less: Provision for doubtful trade receivables - - Other Trade receivables 18,891,186.03 15,909,610 Secured, considered good - - Unsecured, considered good 346,913,691.12 243,975,729 Doubtful - 346,913,691.12 243,975,729			
Doubtful	'	_	_
18,891,186.03 15,909,610	Unsecured, considered good	17,298,634.03	14,317,058.04
Less: Provision for doubtful trade receivables - 18,891,186.03 15,909,610 Other Trade receivables - <td>Doubtful</td> <td>1,592,552.00</td> <td>1,592,552.00</td>	Doubtful	1,592,552.00	1,592,552.00
Other Trade receivables Secured, considered good Unsecured, considered good Doubtful 18,891,186.03 15,909,610 - 346,913,691.12 243,975,729 - 346,913,691.12 243,975,729		18,891,186.03	15,909,610.04
Other Trade receivables - Secured, considered good - Unsecured, considered good 346,913,691.12 243,975,729 Doubtful - 346,913,691.12 243,975,729	Less: Provision for doubtful trade receivables	-	-
Secured, considered good - </td <td></td> <td>18,891,186.03</td> <td>15,909,610.04</td>		18,891,186.03	15,909,610.04
Unsecured, considered good 346,913,691.12 243,975,729 Doubtful - 346,913,691.12 243,975,729			
Doubtful - 346,913,691.12 243,975,729	, ,		-
346,913,691.12 243,975,729	, ,	346,913,691.12	243,975,729.04
	Doubtful	240 042 004 40	-
LESS. Flovision for doubting face receivables	Loos: Provision for doubtful trade receivables	346,913,691.12	243,975,729.04
346.913.691.12 243.975.729	Less. Provision for doubtful trade receivables	3/6 013 601 12	243,975,729.04
	Total	, , , , , , , , , , , , , , , , , , , ,	259,885,339.08

Note: Trade receivables include debts due from:

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Directors -	-	
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director or member	-	-
	-	-

NOTE 17 CASH AND CASH EQUIVALENTS

Par	iculars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Cash on hand	88,120.80	176,406.80
(b)	Cheques, drafts on hand	-	-
(c)	Balances with banks		
	(i) In current accounts	7,611,895.82	3,432,500.56
	(ii) In EEFC accounts	583,515.10	509,299.00
	(iii) In earmarked accounts		
	 Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (i) below) 	33,802,504.00	66,104,194.00
(d)	Others - Foreign Currency in Hand	144,388.00	68,921.85
	Total	42,230,423.72	70,291,322.21

NOTE 18 SHORT-TERM LOANS AND ADVANCES

Part	iculars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Loans and advances to employees		
. ,	Secured, considered good	-	-
	Unsecured, considered good	641,533.00	649,826.00
	Doubtful	_	_
		641,533.00	649,826.00
	Less: Provision for doubtful loans and advances	-	_
		641,533.00	649,826.00
(b)	Prepaid expenses - Unsecured, considered good	2,182,620.40	2,269,548.68
(c)	Balances with government authorities		
	Unsecured, considered good		
	(i) CENVAT credit receivable	82,346,890.80	79,563,193.61
	(ii) VAT credit receivable	2,808,364.00	385,745.00
	(iii) Service Tax credit receivable	24,249,673.02	17,420,408.04
(d)	Others (Advances to Suppliers))		
	Secured, considered good	-	-
	Unsecured, considered good	5,120,568.57	3,971,923.51
	Doubtful	-	-
		5,120,568.57	3,971,923.51
	Less: Provision for other doubtful loans and advances	-	_
		5,120,568.57	3,971,923.51
	Total	117,349,649.79	104,260,644.84



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18 SHORT-TERM LOANS AND ADVANCES (CONTD.)

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director or member	-	-
	-	-

NOTE 19 OTHER CURRENT ASSETS

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a) Accruals (i) Interest accrued on deposits (b) Others	1,422,543.90	1,569,315.00
(i) Others - (i) Forward Contract Receivables (ii) Exports Incentive Receivables	111,277,384.15 5,095,545.06	180,578,165.82 13,296,477.84
Total	117,795,473.11	195,443,958.66

NOTE 20 REVENUE FROM OPERATIONS

	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Sale of products @ (Refer Note (i) below)	1,746,847,489.25	1,317,264,455.03
(b)	Sale of services @ (Refer Note (ii) below)	237,740,383.51	189,144,770.38
(c)	Other operating revenues # (Refer Note (iii) below)	55,762,909.21	41,451,625.00
		2,040,350,781.97	1,547,860,850.41
1, 1	Less:	000 070 000 00	100 700 510 00
(d)	Excise duty	220,273,280.00	166,720,518.00
	Total	1,820,077,501.97	1,381,140,332.41
Not	e Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i)	Sale of products comprises:		
	Manufactured goods		
	Crown Caps	796,862,252.00	678,183,677.61
	CSD Closures	403,100,890.21	276,992,032.98
	Pet - Preforms Others	546,576,913.04	361,939,440.44
		171051005505	4 0 4 7 4 4 5 4 5 4 0 0
	Total - Sale of manufactured goods	1,746,540,055.25	1,317,115,151.03
	<u>Traded goods</u>		
	Others	307,434.00	149,304.00
	Total - Sale of traded goods	307,434.00	149,304.00
	Total - Sale of products	1,746,847,489.25	1,317,264,455.03
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	237,740,383.51	189,144,770.38
	Total - Sale of services	237,740,383.51	189,144,770.38
(iii)	Other operating revenues comprise:		
	Sale of scrap	28,645,223.57	22,258,413.00
	Duty drawback and other export incentives	18,921,121.00	11,616,358.00
	Others - Discount on Purchase	8,196,564.64	7,576,854.00
	Total - Other operating revenues	55,762,909.21	41,451,625.00

NOTE 21 OTHER INCOME

NO	E 21 OTHER INCOME		
	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Interest income (Refer Note (i) below)	4,891,094.41	22,893,444.80
(b)	Dividend income:		
	from current investments	-	-
	subsidiaries	-	-
	joint ventures	-	-
	associates	-	-
	others	-	-
	from long-term investments		
	subsidiaries	-	-
	joint ventures	-	-
	associates	-	-
	others	18,900.00	10,075.00
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1,996,705.92	1,056,152.07
	Total	6,906,700.33	23,959,671.87



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i) Interest income comprises:		
Interest from banks on:		
deposits	2,769,140.11	2,147,403.80
other balances		
Interest on loans and advances	960,736.30	319,620.00
Interest on overdue trade receivables	(1,384,981.00)	2,353,999.00
Interest income from current investments		
subsidiaries	-	-
joint ventures	-	-
associates	-	-
others	-	-
Interest income from long term investments		
subsidiaries	2,546,199.00	18,072,422.00
joint ventures	-	-
associates	-	-
others	-	-
Total - Interest income	4,891,094.41	22,893,444.80

NOTE 21 OTHER INCOME (CONTD.)

Note Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(ii) Other non-operating income comprises:		
Rental income from investment properties	1,680,806.00	1,005,000.00
Prior period items (net) (Refer Note (iii) below)	-	-
Miscellaneous income	315,899.92	51,152.07
Total - Other non-operating income	1,996,705.92	1,056,152.07
(iii) Details of Prior period items (net)		
Prior period income (give details)	-	-
Prior period expenses (give details)	-	-
Total	-	-

NOTE 22.A COST OF MATERIALS CONSUMED

Particulars For the year ended	For the year ended 31st March, 2012 31st Ma Rs.	rch, 2011 Rs.
Opening stock Add: Purchases	951,256,305.00 935,09	94,059.00 94,545.93
Less: Closing stock Cost of material consumed	240,105,348.01 309,18	38,604.93 36,960.00 01,644.93
Material consumed comprises: Tin Free Sheets Polypropylene		16,129.00 92,410.00
Resin 341,512,408.00 Other items 156,067,038.99 Total	230,920,453.00 136,572,652.93 1.020,337,916.99 846.80	01.644.93
	-	-

NOTE 22.B PURCHASE OF TRADED GOODS

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Traded good - Real Estates - DLF Pinnacle Traded good - Real Estates - DLF Courtyard Others	247,826.00 1,706,714.00 91,192.50	1,200,000.00 80,737.50
Total	2,045,732.50	1,280,737.50

NOTE 22.C CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars For the year ended	For the year ended 31st March, 2012 Rs.	31st March, 2011 Rs.
Inventories at the end of the year:		
Finished goods Work-in-progress 17,974,600.00	33,677,400.00 22,414,100.00	89,198,690.00
Stock-in-trade - Real Estates	44,181,401.93	42,226,861.93
Stock-in-trade -Waste & Scrap	6,187,689.00	5,582,599.00
Stock-in-trade - Trading Goods	2,300.00	2,300.00
	102,023,390.93	159,424,550.93
Inventories at the beginning of the year:		
Finished goods	89,198,690.00	22,243,679.00
Work-in-progress 22,414,100.00	6,608,300.00	
Stock-in-Trade - Real Estates	42,226,861.93	41,026,861.93
Stock-in-trade -Waste & Scrap	5,582,599.00	5,011,477.00
Stock-in-trade - Trading Goods	2,300.00	-
	159,424,550.93	74,890,317.93
Net (increase) / decrease	57,401,160.00	(84,534,233.00)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 23 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Salaries and wages Contributions to provident and other funds (Refer Note 30.4) Staff welfare expenses	110,438,900.00 2,462,980.40 1,505,132.00	80,476,795.81 2,209,679.00 1,180,472.00
Total	114,407,012.40	83866946.81

NOTE 24 FINANCE COSTS

	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Interest expense on:		
' '	(i) Borrowings	93,306,835.60	89,206,820.18
	(ii) Trade payables	7,916,169.21	9,930,824.63
(b)	Other borrowing costs - Processing Fees	2,299,852.73	7,768,409.00
(c)	Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	3,822,726.75	(2,082,226.75)
Tota	l	107,345,584.29	104,823,827.06

Note 25 Other expenses

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Business promotion	755,084.41	1,308,722.78
Communication	2,792,601.57	3,195,874.04
Consumption of stores and spare parts	6,680,405.20	5,686,941.92
Consumption of packing materials	50,071,993.82	52,529,043.36
Commission Paid	49,723,901.35	51,280,116.50
Donations and contributions	103,100.00	507,301.00
Freight and forwarding	46,369,461.66	34,973,538.93
Legal and professional	5,710,322.89	4,906,579.50
Net loss on foreign currency transactions and translation (other than considered as finance cost)	25,070,748.89	(16,906,315.51)
Payments to auditors (Refer Note (i) below)	752,500.00	645,000.00
Printing and stationery	1,337,467.00	827,121.00
Power and fuel	98,125,198.00	89,742,493.96
Insurance	3,848,442.14	3,615,759.42
Rates and taxes	1,097,919.00	1,173,719.98
Rent including lease rentals	19,889,408.81	14,466,086.19
Repairs and maintenance - Buildings	3,842,222.50	1,907,358.03
Repairs and maintenance - Machinery	13,866,022.75	10,160,071.39
Repairs and maintenance - Others	4,122,190.43	3,385,743.00
Sales discount	9,238,892.72	12,410,080.00
Travelling and conveyance	13,442,077.86	13,779,677.07
Water	120,385.00	98,746.00
Adjustments to the carrying amount of investments (other than subsidiaries) (net)		
- reduction in the carrying amount of -		
current investments		
long-term investments	38,300.00	8,100.00
Prior period items (net) (Refer Note (ii) below)	-	
Miscellaneous expenses	12,649,320.50	14,211,846.13
Total	369,647,966.50	303,913,604.69

NOTE 25 OTHER EXPENSES (CONTD.)

OTE 25 OTHER EXPENSES (CONTD.)		
Notes: Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	520,000.00	435,000.00
For taxation audit fees	130,000.00	115,000.00
For taxation matters	62,000.00	50,000.00
For company law matters	-	-
For management services	-	-
For other services	40,500.00	45,000.00
Reimbursement of expenses		
Total	752,500.00	645,000.00
(ii) Details of Prior period items (net)		
Prior period expenses	-	-
Prior period income	-	-
Total	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 26 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
	NS.	RS.
26.1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company		
i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
(c) Other money for which the Company is contingently liable	Nil	Nil

^{26.2} The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2012 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL.

26.3 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges
Loans and advances in the nature of loans given to subsidiaries:

Nam	e of the party	Relationship	Amount	Maximum balance
			outstanding as at	outstanding during
			31 March, 2012	the year
AMD	Estates and Developers (P) Limited	Subsidiary	372,584,398.00	394,228,085.17
			(394,287,085.17)	(502,586,573.17)

Note			Particulars			
4 Details on o	lerivatives instruments and unhedg	ed foreign curren	cy exposures			
	ollowing derivative positions are open a ures to various risks in foreign exchance					es for the Company'
(a) F	Forward exchange contracts and option of the contracts and option of the contracts are contracted as a second contracts and options of the contracts are contracted as a second contract as a second contract and contracts are contracted as a second contract and contract as a second c	ons [being derivativ oorting currency req	e instruments], which are not uired or available at the settlen	intended for trading onent date of certain pay	or speculative pu	
	Outstanding forward exchange contrac Currency	is entered into by th	Amount		Buy / Sell	Cross currenc
	JSD		612.877.74		Buy Rug	
	JSD		(1,050,000.00)		Buy F	
i	JSD		2,836,482.32		Sell	Rupee
ι	JSD		(4,775,370.13)		Sell Ru	
1	Note: Figures in brackets relate to the	previous year		'		
II. The ye	ear-end foreign currency exposures the	at have not been h	nedged by a derivative instrun	nent or otherwise are	given below:	
	As a	t 31st March, 2012	2		As at 31st March	h, 2011
	Receivable/	R	eceivable/ (Payable)	Receivable/	Receiva	ble/ (Payable)
	(Payable)	i	n Foreign currency	(Payable)	in Fore	ign currency
	Rs.	(indica	ate amount with currency)	Rs.	Rs. (indicate amount with currence	
	Nil		Nil	Nil	Nil	
	(47573795.00)		(USD 929965.80)	(43608171.00)	608171.00) (USD976666.76)	
	(14925522.00)		(EURO 218400)	(3,761,828.00)	(EUR	O 59484.95)

Note	Particulars	
26.5 Value of imports calculated on CIF basis :	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Raw materials	490,364,583.95	475,192,400.33
Spare parts	3,342,847.58	8,329,932.99
Capital goods	10,553,037.25	39,471,020.00
26.6 Expenditure in foreign currency :	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Commission	2,605,271.00	1,529,261.50
Others	803,616.36	1,960,068.00

26.7 Details of consumption of imported and indigenous items

	For the year ended 31 March, 2012	
	Rs.	%
<u>Imported</u>		
Raw materials	484,283,904.08	47.46
	(365,731,518.20)	(43.19)
Total	484,283,904.08	47.46
	(365,731,518.20)	(43.19)
	For the year ended 31 March, 2012	
	Rs.	%
Indigenous		
Raw materials	536,054,012.07	52.54
	(481,070,126.70)	(56.81)
Total	536,054,012.07	52.54
	(481,070,126.70)	(56.81)
Note: Figures / percentages in brackets relates to the previous year		



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
26.8 Earnings in foreign exchange:		
Export of goods calculated on FOB basis	349,439,908.21	187,325,213.04

^{26.9} In the opinion of the Board, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

NOTE 27 DISCLOSURES UNDER ACCOUNTING STANDARDS

27.1 Employee benefit plans

27.1.a Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- Gratuity
- Other defined benefit plans (Leave Encashment)

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Rs.

Par	ticulars	For the year ended 31st March, 2012		For the year ended 31st March, 2011	
		Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encahsment)
Cor	mponents of employer expense				
Cur	rrent service cost	1,038,230.00	874,831.00	868,686.00	613,306.00
Inte	erest cost	372,317.00	178,060.00	264,003.00	143,007.00
Exp	pected return on plan assets	-	-	-	-
Cur	rtailment cost / (credit)	-	-	-	-
Set	tlement cost / (credit)	-	-	-	-
Pas	st service cost	-	-	87,728.00	-
Act	uarial losses/(gains)	201,270.00	170,731.00	48,893.00	57,883.00
Tot	al expense recognised in the				
Sta	tement of Profit and Loss	1,611,817.00	1,223,622.00	1,269,310.00	814,196.00
Act	tual contribution and benefit				
pay	ments for year				
Act	ual benefit payments	(610,615.00)	(529,507.00)	-	(376,034.00)
Act	ual contributions				
	t asset / (liability) recognised in Balance Sheet				
Pre	sent value of defined benefit obligation	4,653,968.00	2,225,747.00	3,384,658.00	1,787,585.00
Fai	r value of plan assets				
Fur	nded status [Surplus / (Deficit)]	1,001,202.00	694,115.00	1,269,310.00	438,162.00
Unr	recognised past service costs				
Net	asset / (liability) recognised in				
the	Balance Sheet	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Note 27 Dis	closures under Accounting				

Note 27 Disclosures under Accounting

Standards (contd.)

				Rs.
Particulars		year ended arch, 2012	For the year 31st March	
	Gratuity	Other defined	Gratuity	Other defined
		benefit plans (Leave Encashment)		benefit plans (Leave Encahsment)
Change in defined benefit obligations				
(DBO) during the year				
Present value of DBO at beginning of the year	4,653,968.00	2,225,747.00	3,384,658.00	1,787,585.00
Current service cost	1,038,230.00	874,831.00	868,686.00	613,306.00
Interest cost	372,317.00	178,060.00	264,003.00	143,007.00
Curtailment cost / (credit)	-		-	
Settlement cost / (credit)	-		-	
Plan amendments	-		-	
Acquisitions	-		-	
Actuarial (gains) / losses	201,270.00	170,731.00	48,893.00	57,883.00
Past service cost	-	-	87,728.00	-
Benefits paid	(610,615.00)	(529,507.00)	-	(376,034.00)
Present value of DBO at the end of the year	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Change in fair value of assets during the year				
Plan assets at beginning of the year	-	-	-	-
Acquisition adjustment	-	-	-	-
Expected return on plan assets	-	-	-	-
Actual company contributions	-	-	-	-
Actuarial gain / (loss)	-	-	-	-
Benefits paid	-	-	-	-
Plan assets at the end of the year	-	-	-	-
Actual return on plan assets	-	-	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Composition of the plan assets is as follows:				
Government bonds	-	-	-	-
PSU bonds -	-	-	-	
Equity mutual funds	-	-	-	-
Others	-	-	-	-
Actuarial assumptions				
Discount rate	8.60%	8.60%	8.00%	8.00%
Expected return on plan assets	-	-	-	-
Salary escalation	7.50%	7.50%	7.50%	7.50%
Attrition	-	-	-	-
Medical cost inflation	-	-	-	-
Mortality tables	-	-	-	-
Performance percentage considered	-	-	-	-
Estimate of amount of contribution in the immediate next year	-	-	-	-

27.2 Segment information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Packaging, Textile and Real Estate. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are Americas (including Canada and South American countries), Europe, India and Others.

		or the year ended 31st March, 2012		Particulars	
Tota			siness segments	Bu	
	Eliminations	REAL ESTATE	TEXTILE	PACKAGING	
Rs	Rs.	Rs.	Rs.	Rs.	
1,820,077,501.97	-	-	-	1,820,077,501.97	Revenue
(1,381,140,332.41	(-)	(-)	(-)	(1,381,140,332.41)	
					Inter-segment revenue
(-	(-)	(-)	(-)	(-)	T
1,820,077,501.97	-	-	- ()	1,820,077,501.97	Total
(1,381,140,332.41 96,782,194.98	(-)	(-) -4,467,523.81	(-)	(1,381,140,332.41) 101,249,718.79	Segment result
(52,968,307.42	(-)	(-3970527.61)		(56,938,835.03)	Segment result
(02,000,001.12	(/	(55. 552. 15.)		(00,000,000.00)	Unallocable expenses (net)
-) 96,782,194.98					On another in a sec
(52,968,307.42					Operating income
6,906,700.33					Other income (net)
(23,959,671.87					
103,688,895.31					Profit before taxes
(76,927,979.29					
38,657,144.00					Tax expense
(19,195,703.00					Not anoth for the coope
65,031,751.31 (57,732,276.29					ivet profit for the year
					Other income (net)

Note 27 Disclosures under Accounting Standards (contd.)

Note	Particulars		For the year ended 31st March, 2012		
			Business segments		Total
		PACKAGING	TEXTILE	REAL ESTATE	
		Rs.	Rs.	Rs.	Rs
	Segment assets	1,806,284,712.23 (1,976,223,143.55)	173,913,200.47 (173,913,200.47)	468,765,799.93 (488,513,947.10)	2,448,963,712.63 (2,638,650,291.12)
	Unallocable assets	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	
	Total assets	(-) 1,806,284,712.23 (1,976,223,143.55)	(-) 173,913,200.47 (173,913,200.47)	(-) 468,765,799.93 (488,513,947.10)	(- 2,448,963,712.63 (2,638,650,291.12
	Segment liabilities	2,419,870,205.29 (2,608,836,582.28)	(-)	29,093,507.34 (29,813,708.84)	2,448,963,712.63 (2,638,650,291.12
	Unallocable liabilities	(-)	(-)	(-)	(-,,,(-
	Total liabilities	2,419,870,205.29 (2,608,836,582.28)	(-)	29,093,507.34 (29,813,708.84)	2,448,963,712.63 (2,638,650,291.12
	Other information	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	(,, , , , , , , , , , , , , , , , , ,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Capital expenditure (allocable)	-	-	-	
	Capital expenditure (unallocable)	(-) -	(-)	(-)	(-
	Depreciation and amortisation (allocable)	(-)	(-)	(-)	(-
	Depreciation and amortisation (unallocable)	(-)	(-)	(-)	(-
	Other significant non-cash expenses (allocable) (give details)	(-)	(-)	(-)	(-
	Other significant non-cash expenses (unallocable)	(-)	(-)	(-)	(-
	outer digital carrier additionable	(-)	(-)	(-)	(-



Rs.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Note **Particulars**

The geographic segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately. Capital expenditure incurred during the year ended 31 March, 2012 Geographic Segment Revenues Segment assets For the year ended 31 March, 2012 31 March, 2012 Rs. Rs. Americas (-) (-) (-) Europe (-) (-) (-) India 1,470,637,593.76 2,448,963,712.63 (1,193,815,119.37) (2,638,650,291.12) (-)Others 349,439,908.21 (187,325,213.04) Note: Figures in bracket relates to the previous year

27.3 Related party transactions

27.3.a Details of related parties:

Description of relationship Subsidiary Company

Key Management Personnel (KMP)

Relatives of KMP

Company in which KMP / Relatives of KMP

can exercise significant influence

Names of related parties

AMD Estates and Developers (P) Limited and Prime Techno Build Private Limited

Sh. H.S.Gupta, Sh, Ashok Gupta and Sh. Adit Gupta Ms. Vidhi Gupta, Ms. Mamta Gupta and Mrs. Chitra Gupta

Kadam Trees Properties (P) Limited and Ashoka Productions and Communications (P) Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March, 2012:

Remuneration	
Remuneration 10,045,156.00 10,044,988.00 10,039,600.00 1,151,700.00 1,168,200.00 (4,794,948,00) 10,039,600.00 1,151,700.00 1,168,200.00 (4,794,948,00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (4,794,948,00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,168,200.00 (228,500.00) 10,039,600.00 1,151,700.00 1,151	
Rent Paid (-) (-) (-) (-) (4,795,156.00) (4,794,988.00) (4,787,773.00) (588,400.00) (228,500.00) (1,380,000.00 (-) 1,380,000.00 (-) 1,035,000.00 (-) (-) (-) (-) (-) (-) (-) (-) (-) (-)	
Rent Paid 1,380,000.00 - 1,035,000.00 8,694,000.00 1,380,000.00 (1,200,000.00) (7,560,000.00) (-) (1,200,000.00) (1,200,000.00) (7,560,000.00) (-) (1,200,000.00)	- 32,449,644.00
Interest paid on Unsecured Loan (-) (1,200,000.00) (-) (900,000.00) (7,560,000.00) (-) (-) (1,200,000.00) (-) (-) (1,200,000.00) (-) ((15,194,817.00)
Interest paid on Unsecured Loan (-) (2,314,028.00) (-) (1,330,179.00) (552,793.00) (940,752.00) (-) (-) (-) (-) Interest received on Loan given (18,072,422.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	12,489,000.00
(-) (2,314,028.00) (-) (1,330,179.00) (552,793.00) (940,752.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	(10,860,000.00)
Interest received on Loan given (18,072,422.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	6,612,919.00
(18,072,422.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	(5,137,752.00)
Repayment of Unsecured loan (-) (1,231,403.00) (-) (18,186,465.00) (21,368,339.00) (24,309,010.00) (-) (-) (-) (0.00) (13,803,179.00) (-) (13,803,179.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	2,546,199.00
(-) (1,231,403.00) (-) (18,186,465.00) (21,368,339.00) (24,309,010.00) (-) (-) (-) (0.00) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	(18,072,422.00)
Unsecured Loan Received - 6,773,121.00 - 685,532.00 16,012,984.00 2,891,282.00 (45,814,028.00) (-) (13,830,179.00) (18,513,217.00) (16,440,752.00) (-) (-) (-) (-)	55,537,160.00
(-) (45,814,028.00) (-) (13,830,179.00) (18,513,217.00) (16,440,752.00) (-) (-) (-)	(65,095,217.00)
Loan & Advances Paid 58,427,002.00	26,362,919.00
	(94,598,176.00)
(141.706.037.00)	- 58,427,002.00
]	(141,706,037.00)
Loan & Advances Received 80,129,689.17	80,129,689.17
(244,854,913.00)	(244,854,913.00)
Refund of Security provided	
ag. Rent of Guest House - - 11,450,000.00 - - - -	- 11,450,000.00
(-) (-) (550,000.00) (-) (-) (-) (-) (-) (-)	(550,000.00)
Balances outstanding at the	
end of the year	
Loans & Advances - Given 372,584,398.00	372,584,398.00
(394,287,085.17)	(394,287,085.17)
Loans & Advances - Taken - 16,878,434.00 - 6,314,140.00 1,917,542.00 875,786.00	25,985,902.00
(-) (44,82,625.00) (-) (5,697,161.00) (856,725.00) (4,023,632.00) (-) (-)	(55,160,143.00)
Note: Figures in bracket relates	
to the previous year	

Note 27.4 Disclosures under Accounting Standards (contd.)

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4	Earnings per share		
	<u>Basic</u>		
27.4.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	65,031,751.31	57,732,276.29
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	65,031,751.31	57,732,276.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	3.39	3.01



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4.b	Total operations		
	Net profit / (loss) for the year	65,031,751.31	57,732,276.29
	Less: Preference dividend and tax thereon Net profit / (loss) for the year attributable to the equity shareholders	65,031,751.31	57,732,276.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	3.39	3.01
07.4 -	Basic (excluding extraordinary items)		
27.4.c	Continuing operations Net profit / (loss) for the year from continuing operations	65,031,751.31	57,732,276.29
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity		
	shareholders, excluding extraordinary items	65,031,751.31	57,732,276.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share Earnings per share from continuing operations, excluding extraordinary items - Basic	10.00 3.39	10.00
27.4.d	Total operations	3.39	3.01
	Net profit / (loss) for the year	65,031,751.31	57,732,276.29
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders,	05.004.754.04	=======================================
	excluding extraordinary items	65,031,751.31	57,732,276.29
	Weighted average number of equity shares Par value per share	19,166,749.00 10.00	19,166,749.00 10.00
	Earnings per share, excluding extraordinary items - Basic	3.39	3.01
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax		
	available for Equity Shareholders by the weighted average number of equity shares,		
	after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible		
	bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
27.4.e	Continuing operations		
	Net profit / (loss) for the year from continuing operations	65,031,751.31	57,732,276.29
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	65,031,751.31	57,732,276.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	- CE 004 7E4 04	
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution) Weighted average number of equity shares for Basic EPS	65,031,751.31 19,166,749.00	57,732,276.29 19,166,749.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	3.39	3.01
27.4.f	Total operations	CE 024 7E4 24	E7 722 276 20
	Net profit / (loss) for the year Less: Preference dividend and tax thereon	65,031,751.31	57,732,276.29
	Net profit / (loss) for the year attributable to the equity shareholders	65,031,751.31	57,732,276.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	_
	Profit / (loss) attributable to equity shareholders (on dilution)	65,031,751.31	57,732,276.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	10 166 740 00	10 166 740 00
	Weighted average number of equity shares - for diluted EPS Par value per share	19,166,749.00 10.00	19,166,749.00 10.00
	Earnings per share - Diluted	3.39	3.01
	Diluted (excluding extraordinary items)		
27.4.g	Continuing operations		
	Net profit / (loss) for the year from continuing operations	65,031,751.31	57,732,276.29
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon Net profit / (loss) for the year from continuing operations attributable to	-	_
	the equity shareholders, excluding extraordinary items	65,031,751.31	57,732,276.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	65,031,751.31	57,732,276.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations, excluding extraordinary items - Diluted	3.39	3.01



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4.h	Total operations		
	Net profit / (loss) for the year	65,031,751.31	57,732,276.29
	(Add) / Less: Extraordinary items (net of tax)	_	
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding		
	extraordinary items	65,031,751.31	57,732,276.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	_
	Profit / (loss) attributable to equity shareholders (on dilution)	65,031,751.31	57,732,276.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	_
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Diluted	3.39	3.01
27.5	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	90,536,072.00	90,609,474.00
	On expenditure deferred in the books but allowable for tax purposes	-	-
	On items included in Reserves and surplus pending amortisation into the		
	Statement of Profit and Loss	-	-
	Others	-	-
	Tax effect of items constituting deferred tax liability	90,536,072.00	90,609,474.00
	Tax effect of items constituting deferred tax assets		
	Provision for compensated absences, gratuity and other employee benefits	2,926,203.00	2,338,415.00
	Provision for doubtful debts / advances	-	-
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the		
	Statement of Profit and Loss	2,897,656.00	5,795,312.00
	Others	_	166,551.00
	Tax effect of items constituting deferred tax assets	5,823,859.00	8,300,278.00
	Net deferred tax (liability) / asset	(84,712,213.00)	(82,309,196.00)

Note 27.6 Disclosures under Accounting Standards (contd.)

Note Particulars

27.6 **Details of provisions**

The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:

Particulars	As at 1st April, 2011	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2012
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000					
to 2006-2007	4,100,000.00	-	-	-	4,100,000.00
	(4,100,000.00)	-	-	-	(4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00	-	-	-	1,900,000.00
	(1,900,000.00)	-	-	-	(1,900,000.00)
Total	6,000,000.00	-	-	-	6,000,000.00
	(6,000,000.00)	-	-	-	(6,000,000.00)
Note: - Figures in brackets relate to the previous year.	•				

Note 28 Previous year's figures

The Revise3d 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.



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2012

	Particulars	For the year ended 31st March, 2012		For the year ended 31st March, 2011		
		Rs.	Rs.	Rs.	Rs.	
Α.	Cook flow from an arching activities	11.5.	13.	113.	11.5.	
Α.	Cash flow from operating activities Net Profit / (Loss) before extraordinary items and tax	103,688,895.31		76,927,979.29		
	Adjustments for:	100,000,000.01		10,321,313.23		
	Depreciation and amortisation	76,253,471.34		72,007,971.22		
	Provision for impairment of fixed assets and intangibles	-		-		
	Amortisation of share issue expenses and discount on shares	-		195,100.00		
	(Profit) / loss on sale / write off of assets	(24,143,537.03)		11,525.78		
	Expense on employee stock option scheme	-		-		
	Finance costs	107,345,584.29		104,823,827.06		
	Interest income	(4,891,094.91)		(22,893,444.80)		
	Dividend income	(18,900.00)		(10,075.00)		
	Net (gain) / loss on sale of investments	-		-		
	Rental income from investment properties	(1,680,806.00)		(1,005,000.00)		
	Rental income from operating leases	-		-		
	Share of profit from partnership firms	-		-		
	Share of profit from LLPs	-		-		
	Share of profit from LLPs Liabilities / provisions no longer required written back	-		-		
	Adjustments to the carrying amount of investments	38,300.00		8,100.00		
	Provision for losses of subsidiary companies	30,300.00		0,100.00		
	Provision for doubtful trade and other receivables,					
	loans and advances	_		_		
	Provision for estimated loss on derivatives	_		_		
	Provision for warranty	-		-		
	Provision for estimated losses on onerous contracts	-		-		
	Provision for contingencies	-		-		
	Other non-cash charges (specify)	-		-		
	Net unrealised exchange (gain) / loss	(11,115.15)	152,891,902.54	(652.85)	153,137,351.41	
	Operating profit / (loss) before working capital changes	256,580,797.85		230,065,330.70		
	Changes in working capital:					
	Adjustments for (increase) / decrease in operating assets:					
	Inventories	117,078,735.99		(180,473,303.00)		
	Trade receivables	(105,919,538.07)		(56,112,802.10)		
	Short-term loans and advances	(13,089,004.95)		(33,985,895.28)		
	Long-term loans and advances	928,170.00		(21,060,984.00)		
	Other current assets	77,648,485.55		(100,314,751.04)		
	Other non-current assets	-		-		
	Adjustments for increase / (decrease) in operating liabilities:	(424 042 062 20)		40 442 022 22		
	Trade payables Other current liabilities	(131,913,263.30)		40,143,032.33 49,235,086.81		
	Other long-term liabilities	18,007,684.44 498,449.00		187,026.00		
	Short-term provisions	(56,554,035.86)		89,674,714.74		
	Long-term provisions	1,695,317.00	(91,619,000.20)	3,495,057.00	(209,212,818.54)	
	Long term provisions	1,000,017.00	164,961,797.65	0,400,007.00	20,852,512.16	
	Cash flow from extraordinary items		-		-	
	Cash generated from operations		164,961,797.65		20,852,512.16	
	Net income tax (paid) / refunds		(25,622,744.12)		(31,911,527.88)	
			139,339,053.53		(11,059,015.72)	
	Net cash flow from / (used in) operating activities (A)		139,339,053.53		(11,059,015.72)	
B.	Cash flow from investing activities					
	Capital expenditure on fixed assets, including capital advances	(18,543,070.00)		(70,074,910.89)		
	Proceeds from sale of fixed assets	30,170,980.00		73,000.00		
	Inter-corporate deposits (net)	(27,704,191.00)		44,582,625.00		
	Bank balances not considered as Cash and cash equivalents					
	- Placed -		-			
	- Matured -		-			
	Current investments not considered as Cash and cash equivalent	IS				
	- Purchased -		-			
	- Proceeds from sale	-		-		
	Purchase of long-term investments - Subsidiaries					
	- Associates -			_		
1	. 1000010100		_			

AMD Industries Limited



Particulars		ear ended rch, 2012	For the ye 31st Mar	
	Rs.	Rs.	Rs.	R
- Joint ventures	-		-	
- Business units	-		-	
- Others	(500,000.00)		-	
Proceeds from sale of long-term investments				
- Subsidiaries	_		_	
- Associates			_	
- Joint ventures			_	
- Business units			-	
	-		-	
- Others	-		-	
Loans given	(50, 407, 000, 00)		(444 700 007 00)	
- Subsidiaries	(58,427,002.00)		(141,706,037.00)	
- Associates	(21,059,848.00)		(63,863,814.00)	
- Joint ventures	-		-	
- Others	-		-	
Loans realised				
- Subsidiaries	80,129,689.17		244,854,913.00	
- Associates	19,589,798.00		48,784,148.00	
- Joint ventures				
- Others			_	
Interest received			-	
	0.546.400.00		19 070 400 00	
- Subsidiaries	2,546,199.00		18,072,422.00	
- Associates	-			
- Joint ventures	-			
- Others	2,344,895.91		4,821,022.80	
Dividend received				
- Subsidiaries	-			
- Associates	-			
- Joint ventures	_			
- Others	18,900.00		10,075.00	
Rental income from investment properties	1,680,806.00		1,005,000.00	
Rental income from operating leases	.,000,000.00		- 1,000,000.00	
Amounts received from partnership firms			_	
Amounts received from AOPs			-	
	-	40 047 457 00	-	00 550 440
Amounts received from LLPs	-	10,247,157.08	-	86,558,443
Cash flow from extraordinary items		- 	-	
		10,247,157.08		86,558,443
Net cash flow from / (used in) investing activi	ties (B)	10,247,157.08		86,558,443
Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from issue of preference shares	_		-	
Redemption / buy back of preference / equity sh	ares -		-	
Proceeds from issue of share warrants	_		_	
Share application money received / (refunded)			-	
	0.005.254.00		151 405 014 00	
Proceeds from long-term borrowings	9,005,251.90		151,405,914.00	
Repayment of long-term borrowings	(140,036,857.39)		(156,406,854.47)	
Net increase / (decrease) in working capital born	owings 83,069,071.53		70,041,580.80	
Proceeds from other short-term borrowings	-			
Repayment of other short-term borrowings	-			
Finance cost	(107,345,584.29)		(104,823,827.06)	
Dividends paid	(19,166,749.00)		(19,166,749.00)	
Tax on dividend	(3,183,357.00)	(177,658,224.25)	(3,257,389.00)	(62,207,324.
Cash flow from extraordinary items	(3,123,130)		(, , , , , , , , , , , , , , , , , , ,	
non non oxago and y none		(177,658,224.25)		(62,207,324.
Net cash flow from / (used in) financing activ	ities (C)	(177,658,224.25)		(62,207,324.)
Net increase / (decrease) in Cash and cash		(111,000,221,20)	-	(02,201,024.
equivalents (A+B+C)		(28 072 042 64)		12 202 402
• • • • • • • • • • • • • • • • • • • •		(28,072,013.64)		13,292,103
Cash and cash equivalents at the beginning of the		70,291,322.21		56,998,565
Effect of exchange differences on restatement of	toreign			
currency Cash and cash equivalents		11,115.15	<u> </u>	652.
Cash and cash equivalents at the end of the	/ear	42,230,423.72		70,291,322
Reconciliation of Cash and cash equivalents	with			
the Balance Sheet:				

AMD Industries Limited



Particulars	For the y	ear ended/	For the ye	ar ended
	31st Ma	arch, 2012	31st Mar	ch, 2011
	Rs.	Rs.	Rs.	Rs.
Cash and cash equivalents as per Balance Sheet				
(Refer Note 17)		42,230,423.72		70,291,322.21
Less: Bank balances not considered as Cash and				
cash equivalents as				
defined in AS 3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3				
Cash Flow Statements) included in Note 19		42,230,423.72		70,291,322.21
Add: Current investments considered as part of Cash and				
cash equivalents (as defined in AS 3 Cash Flow Statements)				
(Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		42,230,423.72		70,291,322.21
* Comprises:				
(a) Cash on hand		88,120.80		176,406.80
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
(i) In current accounts		7,611,895.82		3,432,500.56
(ii) In EEFC accounts		583,515.10		509,299.00
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		33,802,504.00		66,104,194.00
(d) Others - Foreign Currency in hand		144,388.00		68,921.85
(e) Current investments considered as part of Cash and cash				
equivalents (Refer Note (ii) to Note 16 Current investments)		-		
		42,230,423.72		70291322.21

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

[CA NARENDRA ARORA] PARTNER

Membership No. 088256 FRN No. 003316N

Date: 00th XXXXX, 2012 Place: New Delhi

For and on behalf of Board of Directors

(Ashok Gupta) Managing Director DIN - 00031630

(Joylin Jain) Company Secretary

(Mahipal Ahluwalia) Director DIN - 00588626

(Arun Kumar Gupta) General Manager-Finance & Account



AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF AMD INDUSTRIES LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AMD INDUSTRIES LIMITED

We have examined the attached Consolidated Balance Sheet of AMD Industries Limited and its subsidiaries as at March 31, 2012, consolidated Profit and Loss account and consolidated Cash Flow Statement for the period then ended.

These Financial Statements are the responsibility of the AMD Industries Limited Management. Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards of India. These Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. 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. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statements of subsidiaries, whose Financial Statements reflect total assets (net) of Rs 717998667.09 as at March 31, 2012 and total losses of Rs.2213172.00 for the period then ended. These Financial Statements have been audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other auditors.

We Report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial Statements of AMD Industries Limited and its subsidiaries included in the Consolidated Financial Statements.

On the basis of the information and explanation given to us and on the consideration of the separate audit report on individual audited Financial Statements of AMD Industries Limited and its aforesaid subsidiaries, we are of the opinion that:

- 1. The Consolidated Balance sheet gives a true and fair view of the Consolidated state of affairs of AMD Industries Limited and its subsidiaries as at March 31, 2012; and
- The Consolidated Profit and Loss Account gives a true and fair view of the Consolidated results of operations of AMD Industries Limited and its subsidiaries for the period then ended.
- The Consolidated Cash Flow Statement gives a true and fair view of the Consolidated results of cash flow of AMD Industries Limited and its subsidiaries for the period then ended.

For SURESH & ASSOCIATES FRN: 003316N CHARTERED ACCOUNTANTS

Date: 23rd May, 2012 Place: New Delhi.

(CA NARENDRA ARORA)
PARTNER
M No. 088256



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2012

rticu	lars	Note No.	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
E	QUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital / Head Office Account	3	191,667,490.00	191,667,490.00
	(b) Reserves and surplus	4	823,811,919.49	784,753,291.18
	(c) Minority Interest		42,875,399.00	43,937,722.00
			1,058,354,808.49	1,020,358,503.18
2	Non-current liabilities			
	(a) Long-term borrowings	5	449,519,128.51	593,057,300.00
	(b) Deferred tax liabilities (net)	27.5	84,656,732.00	82,256,772.00
	(c) Other long-term liabilities	6	925,475.00	427,026.00
	(d) Long-term provisions	7	14,575,032.00	12,879,715.00
			549,676,367.51	688,620,813.00
3	Current liabilities			
	(a) Short-term borrowings	8	353,580,544.39	299,685,713.86
	(b) Trade payables	9	230,499,732.88	362,333,555.18
	(c) Other current liabilities	10	261,268,383.57	233,271,555.64
	(d) Short-term provisions	11	151,427,154.88	197,423,838.86
			996,775,815.72	1,092,714,663.54
	TOTAL		2,604,806,991.72	2,801,693,979.72
A	SSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	853,978,983.23	918,186,329.54
	(ii) Intangible assets	12.B	1,242,671.00	720,442.00
			855,221,654.23	918,906,771.54
	(b) Goodwill on Consolidation		281,267.00	281,267.00
	(c) Non-current investments	13	3,985,585.69	3,523,885.69
	(d) Long-term loans and advances	14	152,809,447.00	153,737,617.00
	(e) Other non-current assets		1,012,297,953.92	1,076,449,541.23
2	Current assets			
	(a) Inventories	15	886,152,699.01	973,448,045.60
	(b) Trade receivables	16	365,804,877.15	259,885,339.08
	(c) Cash and cash equivalents	17	44,319,410.74	131,079,047.31
	(d) Short-term loans and advances	18	178,436,577.79	165,388,047.84
	(e) Other current assets	19	117,795,473.11	195,443,958.66
			1,592,509,037.80	1,725,244,438.49
	TOTAL		2,604,806,991.72	2,801,693,979.72
	See accompanying notes forming part of the financial statements		-	-

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

For and on behalf of Board of Directors

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

(Ashok Gupta) Managing Director DIN - 00031630

(Mahipal Ahluwalia) Director DIN - 00588626

[CA NARENDRA ARORA] PARTNER Membership No. 088256 FRN No. 003316N

(Joylin Jain) Company Secretary (Arun Kumar Gupta) General Manager-Finance & Account

Date: 23rd May, 2012 Place: New Delhi



CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2012

A CONTINUING OPERATIONS 1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net) 2 Other income 3 Total revenue (1+2) 4 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses (g) Other expenses (h) Depreciation and amortisation expense (g) Other expenses (g) Other expenses (h) Depreciation and amortisation expense (g) Other expenses (h) Depreciation and amortisation expense (h) D	S. 647,860,850.41 66,720,518.00 81,140,332.41
1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net) 2 Other income 2 Other income 3 Total revenue (†+2) 4 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses 7 Total expenses 10 Other expenses 11 Cost of materials consumed (g) Other expenses 12 Cost of materials consumed (h) Employee benefits expense (g) Other expenses 12 Cost of materials consumed (g) Other expenses (g) Current tax expense for current year (g) Current tax expense for current year (g) Current tax expense for current year (g) Current tax expense relating to prior years (g) Current tax expense relating to prior years (g) Current tax expense relating to prior years (g) Deformed tax (g) Other expense (g) Defore other current year (g) Current tax expense relating to prior years (g) Current tax expense relating to prior years (g) Current tax expense relating to prior years (g) Cost of tax	66,720,518.00
Less: Excise duty Revenue from operations (net) 20	66,720,518.00
Revenue from operations (net) 2 Other income 3 Total revenue (1+2) 4 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses (g) Other expenses 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) 6 Exceptional items - Profit/(Loss) before exceptional representations on Sale/Written Off of Fixed Assets 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before extraordinary items and tax (5 ± 6) 11 Profit / (Loss) before extraordinary items (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 12.1 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/Add) / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 12.1ii Add / (Less): Tax expense of discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 12.1ii Agd / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	
2 Other income 3 Total revenue (1+2) 4 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses Total expenses Total expenses Total expenses Frofit /(Loss) before exceptional and extraordinary items and tax (3 - 4) Exceptional items - Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Exceptional items - Profit/(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit /(Loss) from continuing operations (b) Net current tax expense of current year (c) Current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (e) Deferred tax 11 Profit /(Loss) from continuing operations (b) On disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 12.Ii A.46.2/4.13.33.30.3 1, 1.00,337,916.90	
3 Total revenue (1+2)	5,887,249.87
### Expenses ### (a) Cost of materials consumed ### (b) Purchases of stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ### (c) Changes in inventories of finished goods, work-in-progress of stock-in-trade ### (c) Changes in inventories of finished goods. ### (c) Changes in ventories of stock-in-trade (c) Changes of stock-in	87,027,582.28
(a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses Total expenses 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) 6 Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before extraordinary items and tax (5 ± 6) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense relating to prior years (d) Net current tax expense for current year (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Cost of Mathematics attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	0.,02.,002.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses Total expenses Total expenses 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) Exceptional items - Profit/(Loss) on Saled/Written Off of Fixed Assets Frofit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items Profit / (Loss) form current year (b) (Less): MAT credit (c) Current tax expense for current year (d) Net current tax expense relating to prior years (e) Deferred tax Profit / (Loss) from continuing operations (9 ±10) 11. Profit / (Loss) from continuing operations (9 ± 10) 12.ii Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) in disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	46,801,644.93
(g) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses Total expenses Total expenses Foffit / (Loss) before exceptional and extraordinary items and tax (3 - 4) Exceptional items - Profit / (Loss) on Sale/Written Off of Fixed Assets Profit / (Loss) before extraordinary items and tax (5 + 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 + 6) Extraordinary items Profit / (Loss) before extraordinary items and tax (5 + 6) Extraordinary items Profit / (Loss) before tax (7 + 8) In ax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense relating to prior years (e) Deferred tax In Profit / (Loss) from continuing operations (9 ±10) In Less/(Add): Minority Interest DISCONTINUING OPERATIONS In India Add / (Loss): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 23	1,280,737.50
(e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses Total expenses Total expenses 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expenses (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense ed (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ± 10) 11.1 Less/(Add): Minority Interest DISCONTINUING OPERATIONS 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 24 12.C 76,343,358.34 25 17,749,657,033.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,20,030.02 1,	34,534,233.00
(f) Depreciation and amortisation expense (g) Other expenses (g) Other expense (g) Other exp	84,043,593.81
(g) Other expenses Total expenses Total expenses Total expenses 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) 6 Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) on disposal of assets / settlement of liabilities 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - 25 371,310,996.50 1,74,825,933.30 1,74,825,933.30 2,41,413,537.03 2,41,413,537.03 3,98,926,467.31 3,000,000.00 3,000,000.00 3,254,127.00 3,265,033,10 3,254,127.00 3,25	04,823,827.06
Total expenses Total expenses 1,749,657,033.02 1,24143,537.03 1,24143,537.	72,108,321.22
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) 6 Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 12.ii Gain / (Loss) from discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - 12.iii Add / (Less): Tax expense of discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - 24,143,537.03 98,926,467.31	05,265,176.69
6 Exceptional items - Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 12.ii Gain / (Loss) from discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities 12 4,143,537.03 98,926,467.31	29,789,068.21
7 Profit / (Loss) before extraordinary items and tax (5 ± 6) 8 Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11. Less/(Add): Minority Interest 12.ii Profit / (Loss) on disposal of assets / settlement of liabilities 12.ii Gain / (Loss) in disposal of assets / settlement of liabilities (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - 98,926,467.31 - 98,926,467.31 - 98,926,467.31 - 98,926,467.31 - 98,926,467.31 - 98,926,467.31 - 33,000,000.00 - 33,000,000.00 - 33,254,127.00 - 33,654,127.00 - 33,654,127.00 - 33,654,127.00 - 33,654,127.00 - 33,654,087.00 -	57,238,514.07
8 Extraordinary items 9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 12.ii Gain / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	(11,525.78)
9 Profit / (Loss) before tax (7 ± 8) 10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	57,226,988.29
10 Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 11.1 Less/(Add): Minority Interest 11.1 Profit / (Loss) from discontinuing operations (before tax) 12.ii Cain / (Loss) from discontinuing operations 12.ii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Carrent tax expense for current year 33,000,000.00 38,654,127.00 2,399,960.00 38,654,087.00 38,654,087.00 38,654,087.00 40,027,380.31 40,062,323.00 40,06	57,000,000,00
(a) Current tax expense for current year (b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	57,226,988.29
(b) (Less): MAT credit (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 12.ii Gain / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Continuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Continuing operations - Continuing operations - Continuing operations	18,000,000.00
(c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Continuing operations 3,254,127.00 36,254,127.00 2,399,960.00 38,654,087.00 38,654,087.00 38,654,087.00 38,654,087.00 38,654,087.00 40,027,380.31 41,062,323.00) 11 Less/(Add): Minority Interest 41,062,323.00) 41,062,323.00 41,062,323.	10,000,000.00
(d) Net current tax expense (e) Deferred tax 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities - Continuing operations 36,254,127.00 2,399,960.00 38,654,087.00 60,272,380.31 (1,062,323.00) 60,272,380.31 (1,062,323.00) 60,272,380.31 (1,062,323.00) 60,272,380.31 60,272	(774,489.00)
(e) Deferred tax 2,399,960.00 38,654,087.00 11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	17,225,511.00
11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	1,964,377.00
11 Profit / (Loss) from continuing operations (9 ±10) 11.1 Less/(Add): Minority Interest 11.1 Less/(Add): Minority Interest 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	19,189,888.00
11.1 Less/(Add): Minority Interest B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	38,037,100.29
B DISCONTINUING OPERATIONS 12.i Profit / (Loss) from discontinuing operations (before tax) 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	(778,922.00)
12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities -	
discontinuing operations 12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities -	
12.iii Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	
(a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities -	
(a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities -	
(b) on gain / (loss) on disposal of assets / settlement of liabilities -	
-	
40. Buffel (Local formalism and the Control of the C	
13 Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)	
C TOTAL OPERATIONS	
14 Profit / (Loss) for the year (11 ± 13) 61,334,703.31	38,816,022.29
15.i Earnings per share (of Rs.10/- each):	
(a) Basic	
(i) Continuing operations 27.4.a 3.14	1.98
(ii) Total operations 27.4.b 3.20	1.98
(b) Diluted	4.04
(i) Continuing operations 27.4.e 3.14	1.98
(ii) Total operations 27.4.f 3.20	1.98
15.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each): (a) Basic	
(i) Continuing operations 27.4.c 3.14	1.98
(i) Continuing operations 27.4.d 3.14	1.98
(ii) local operations 27.4.0 3.20 (b) Diluted	1.90
(i) Continuing operations 27.4.g 3.14	1.98
(ii) Total operations 27.4.h 3.20	1.98
See accompanying notes forming part of the financial statements	

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

For and on behalf of Board of Directors

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

(Ashok Gupta) Managing Director DIN - 00031630 (Mahipal Ahluwalia) Director DIN - 00588626

(Joylin Jain) Company Secretary

(Arun Kumar Gupta) General Manager-Finance & Account

[CA NARENDRA ARORA] PARTNER

Membership No. 088256 FRN No. 003316N

Date: 23rd May, 2012 Place: New Delhi



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

1 Corporate information

The Company is engaged in the Manufacturing of Pet Preform, Crown Caps and CSD Closures. The company is continuously catering to the packaging needs of Beverages and Beer Industry of the country and abroad. The company has also interest in the Real Estates.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories

- (i) Raw Materia
 - At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)
- ii) Finished Goods
 - At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.
- iii) Semi Finished Goods
 - At cost of input plus apportioned overhead expenses and depreciation.
- iv) Job work in Process
 - At apportioned manufacturing expenses and depreciation.
- v) Stores and Spares
 - At cost or net realizable value (on FIFO basis) whichever is lower.
- vi) Scrap
 - At estimated realizable value.
- vii) Real Estates Inventory
 - At cost plus cost of improvement.
 - In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956. 'Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

2.7 Revenue recognition

Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of risk and rewards of ownership. Discounts given / accrued to customers at the time of despatch are considered as trade discounts and netted from sales. Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan. Job work of Preform Completed and lying in Factories as on 31st March 2012 has been shown as inventory under the head Job Work in Process. Interest income is recognized on an accrual basis on time proportionate basis, based on interest rates implicit in the transaction.

2.8 Other income

Dividend income is recognized on receipt basis.

2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project. CENVAT Credit availed on acquisition of fixed assets is reduced from the cost of concerned assets.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

<u>Treatment of exchange differences</u>

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciable over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

2.12 Government grants, subsidies and export incentives

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

2.17 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment. Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.



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2.18 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are splits / reverse share splits and bonus shares, as appropriate.

2.19 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.20 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.21 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

NOTE 3 SHARE CAPITAL

	Particulars	As at 31st I	As at 31st March, 2012		As at 31st March, 2011		
		Number of shares	Rs.	Number of shares	Rs.		
(a)	Authorised						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
(b)	Issued						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
(c)	Subscribed and fully paid up						
	Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
		19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		
	Total	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00		

NOTE 3 SHARE CAPITAL (CONTD.)

	Particulars Particulars								
	Notes:								
(i)	Details of shares held by the holdir	ng company, the ultima	ate holding cor	npany, th	eir subsidia	aries and assoc	iates:		
	Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
	Equity shares with voting rights								
	Year ended 31 March, 2012								
	- Number of shares	19,166,749.00	Nil	Nil	Nil	Nil	Nil	Nil	19,166,749.00
	- Amount (Rs.)	191,667,490.00	Nil	Nil	Nil	Nil	Nil	Nil	191,667,490.00
	Year ended 31 March, 2011								
	- Number of shares	19,166,749.00	Nil	Nil	Nil	Nil	Nil	Nil	19,166,749.00
	- Amount (Rs.)	191,667,490.00	Nil	Nil	Nil	Nil	Nil	Nil	191,667,490.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares /	As at 31st	March, 2012	As at 31st March, 2011		
Name of shareholder	Number of shares	% holding in that	Number of shares	% holding in that	
	held	class of Shares	held	class of Shares	
Equity shares with voting rights					
Harswarup Gupta	2,575,604.00	13.4379%	2,508,002.00	13.0852%	
Ashok Gupta	3,427,796.00	17.8841%	2,895,596.00	15.1074%	
Chitra Gupta	1,200,945.00	6.2658%	1,200,945.00	6.2658%	
Adit Gupta	3,264,126.00	17.0301%	2,821,926.00	14.7230%	
Ashok Sons (HUF)	982,500.00	5.1261%	982,500.00	5.1261%	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 4 RESERVES AND SURPLUS

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
(a) Securities premium account		
Opening balance	650,390,253.28	650,390,253.28
Add : Premium on shares issued during the year		
Less: Utilised during the year for:	-	-
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expenses	-	-
Premium on redemption of redeemable preference shares / debentures	-	-
Buy back of shares	-	-
Others	-	-
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	25,326,418.51
Add: Transferred from surplus in Statement of Profit and Loss	-	2,000,000.00
Less: Utilised / transferred during the year for:	-	-
Issuing bonus shares	-	-
Others	-	-
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	107,036,619.39	92,644,735.10
Add: Profit / (Loss) for the year	61,334,703.31	38,816,022.29
Amounts transferred from:		
General reserve	-	-
Other reserves	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (Re 1/- per share)	19,166,749.00	19,166,749.00
Dividends proposed to be distributed to preference shareholders	-	-
Tax on dividend	3,109,326.00	3,257,389.00
Transferred to:		
General reserve	-	2,000,000.00
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves	_	_
Closing balance	146,095,247.70	107,036,619.39
Total	823,811,919.49	784,753,291.18

NOTE 5 LONG-TERM BORROWINGS

Part	iculars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Term loans		
	From banks		
	Secured	403,630,779.72	562,668,315.82
	Unsecured	-	-
		403,630,779.72	562,668,315.82
	From other parties		
	Secured	16,888,348.79	20,388,984.18
	Unsecured	29,000,000.00	10,000,000.00
		45,888,348.79	30,388,984.18
	Total	449,519,128.51	593,057,300.00

Note

Details of Repayment Terms and Security against the Term Loans

Particulars	Repayment Terms	Security
ICICI Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loans
Kotak Mahindra Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan
Standard Chartered Bank	Repayble in 168 Monthly EMI	Mortgage of Personal Property of Director and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 177 Monthly EMI	Mortgage of Personal Property of Director and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 211 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors
Standard Chartered Bank	Repayble in 187 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Repayble in 16 Quarterly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee of subsidiary company AMD Estates & Developers (P) Limited
Repayble in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee of subsidiary company AMD Estates & Developers (P) Limited
Repayble in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.
Repayble in 68 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors
Repayble in 84 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors
Repayble in 36 Monthly EMI	Hypothecation of Vehicle acquired out of Loan
	Installments and Interest Payable Monthly Repayble in 60 Monthly Installments and Interest Payable Monthly Repayble in 60 Monthly Installments and Interest Payable Monthly Repayble in 68 Monthly EMI Repayble in 84 Monthly EMI

NOTE 6 OTHER LONG-TERM LIABILITIES

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Trade Payables:		
	(i) Acceptances	-	-
	(ii) Other than Acceptances	415,475.00	187,026.00
(b)	Others:		
	(i) Trade / security deposits received	510,000.00	240,000.00
	Total	925,475.00	427,026.00

NOTE 7 LONG-TERM PROVISIONS

Part	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Provision for employee benefits:		
	(i) Provision for gratuity (net) (Refer Note 27.1.a)	5,655,170.00	4,653,968.00
	(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 27.1.a)	2,919,862.00	2,225,747.00
		8,575,032.00	6,879,715.00
(b)	Provision - Others:		
	(i) Provision for other contingencies (Refer Note 27.6)	6,000,000.00	6,000,000.00
	(vi) Provision - others		
		6,000,000.00	6,000,000.00
	Total	14,575,032.00	12,879,715.00

NOTE 8 SHORT-TERM BORROWINGS

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Loans repayable on demand		
	From banks		
	Secured	288,739,858.39	244,525,570.86
	Unsecured	38,854,784.00	-
		327,594,642.39	244,525,570.86
(b)	Loans and advances from related parties		
	Secured	-	-
	Unsecured	25,985,902.00	55,160,143.00
		25,985,902.00	55,160,143.00
	Total	353,580,544.39	299,685,713.86

Notes

Details of Security against the Short Term Borrowings from Banks

Particulars	Security
State Bank of India	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders. The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders. The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.
Central Bank of India	Mortagage of personal property of the Director and the Personal Guarantee of the Directors.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 9 TRADE PAYABLES

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011		
		Rs.	Rs.		
(a)	Trade payables:				
	Acceptances				
	Other than Acceptances	230,499,732.88	362,333,555.18		
	Total	230,499,732.88	362,333,555.18		

NOTE 10 OTHER CURRENT LIABILITIES

Particu	ılars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a) C	urrent maturities of long-term debt (Refer Note (i) below)	166,635,415.39	161,159,562.12
(b) In	terest Accrued and due on borrowings	3,840,736.00	893,589.00
(c) O	ther payables		
(i)	Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty,		
	VAT, Service Tax, etc.)	6,019,036.73	1,412,506.62
(ii) Interest accrued on trade payables	-	905,214.00
(ii	i) Tarde and Security Deposit	41,100,000.00	40,000,000.00
(iv	v) Advances from customers	4,660,012.35	10,025,751.12
(v	Others (Expenses Payable and Advances)	39,013,183.10	18,874,932.78
To	otal	261,268,383.57	233,271,555.64

Note (i): Current maturities of long-term debt (Refer Notes in Note 5 - Long-term borrowings for details of security and guarantee):

Part	ticulars	As	at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Term loans			
	From banks		-	-
	Secured		163,307,219.00	158,187,589.67
	Unsecured		-	-
			163,307,219.00	158,187,589.67
	From other parties			
	Secured		3,328,196.39	2,971,972.45
	Unsecured		-	-
			3,328,196.39	2,971,972.45
	Total		166,635,415.39	161,159,562.12

NOTE 11 SHORT-TERM PROVISIONS

Par	ticulars	As at 31st March, 2012	As at 31st March, 2011
		Rs.	Rs.
(a)	Provision for employee benefits:		
	(i) Provision for bonus	2,815,448.00	2,489,636.00
		2,815,448.00	2,489,636.00
(b)	Provision - Others:		
	(i) Provision for tax (net of advance tax Rs.2,40,55,788.00 (As at 31 March,		
	2011 Rs.1,96,87,170.88))	8,944,212.00	(1,687,170.88)
	(ii) Provision for Wealth Tax	75,000.00	75,000.00
	(iii) Provision for proposed equity dividend	19,166,749.00	19,166,749.00
	(iv) Provision for tax on proposed dividends	3,109,326.00	3,257,389.00
	(v) Provision - (i) Forward Contract Payble	113,751,827.70	166,337,776.30
	(ii) Deferred Forward Premium	3,564,592.18	7,784,459.44
		148,611,706.88	194,934,202.86
	Total	151,427,154.88	197,423,838.86



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12 FIXED ASSETS

A.	Tangible assets						Gross block				
		Balance as at 1 April, 2011	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31st March, 2012
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land	454 750 007 47									454 750 007 47
	Freehold	151,750,097.47	-	404 700 00							151,750,097.47
	Leasehold	9,932,321.00	-	481,786.00							9,450,535.00
	(b) Buildings	405 004 000 04		0.454.707.00							00 000 050 04
	Own use	105,661,039.91	-	6,451,787.90							99,209,252.01
	Given under operating lease (c) Plant and Equipment										
	Owned	950,998,524.56	16,049,682.00	2,429,920.76							964,618,285.80
	Taken under finance lease	950,990,524.50	10,049,002.00	2,429,920.70							904,010,200.00
	Given under operating lease										
	(d) Furniture and Fixtures										
	Owned	20.107.785.04	611.493.00	457.689.44							20.261.588.60
	Taken under finance lease	20,107,703.04	011,433.00	+57,003.44							20,201,300.00
	Given under operating lease										
	(e) Vehicles										
	Owned	24.512.927.13	56.187.00	_							24,569,114.13
	Taken under finance lease										
	Given under operating lease										
	(f) Office equipment										
	Owned	10,720,859.49	1,178,517.00	-							11,899,376.49
	Taken under finance lease										
	Given under operating lease										
	(g) Leasehold improvements										
	Owned										
	Taken under finance lease										
	Given under operating lease										
	(h) Others (specify nature), e.g. Railway sidings, etc.										
	Owned										
	Taken under finance lease										
L	Given under operating lease										
	Total	1,273,683,554.60	17,895,879.00	9,821,184.10							1,281,758,249.49
ľ	Previous year	1,203,924,314.03	88,634,196.89	18,874,956.34							1,273,683,554.58

В.	Tangible assets			A	ccumulated dep	reciation and in	npairment			Ne	et block
		Balance as at 1 April, 2011	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments		Balance as at 31st March, 2012	Balance as at 31st March, 2011
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Freehold Leasehold (b) Buildings	- 241,517.82	- 1,700.00	243,217.82					0.00	151,750,097.47 9,450,535.00	151,750,097.47 9,690,803.18
	Own use Given under operating lease	14,651,607.19	3,341,384.00	2,415,831.89					15,577,159.30	83,632,092.71	91,009,432.72
	(c) Plant and Equipment Owned Taken under finance lease Given under operating lease	316,680,594.30	68,337,313.00	841,241.89					384,176,665.41	580,441,620.39	634,317,930.26
	(d) Furniture and Fixtures Owned Taken under finance lease Given under operating lease	6,115,523.87	1,227,787.00	293,449.53					7,049,861.34	13,211,727.26	13,992,261.17
	(e) Vehicles Owned Taken under finance lease Given under operating lease	10,351,257.90	2,234,926.00	-					12,586,183.90	11,982,930.24	14,161,669.24
	(f) Office equipment Owned Taken under finance lease Given under operating lease	7,456,723.99	932,672.34	-					8,389,396.33	3,509,980.16	3,264,135.50
	(g) Leasehold improvements Owned Taken under finance lease Given under operating lease (h) Others (specify nature), e.g. Railway sidings, etc.										
	Owned Taken under finance lease Given under operating lease										
	Total	355,497,225.06		3,793,741.13					427,779,266.27		918,186,329.54
	Previous year	283,857,540.38	71,870,829.22	231,144.56					355,497,225.04	918,186,329.54	920,066,773.65



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12 FIXED ASSETS

A.	Intangible assets		Gross block								
		Balance	Additions	Disposals	Acquisitions		Revaluation				
		as at			through	as held for	increase	foreign		adjustments	
		1 April, 2011			business	sale		currency	capitalised		31st March,
					combinations			exchange			2012
								differences			
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Computer Software	1,465,100.00	789,805.00	-	-		•	•	-	-	2,254,905.00
	Total	1,465,100.00	789,805.00	-	-	-		-	-	-	2,254,905.00
	Previous year	1,465,100.00	-	-	-	-	-	-	-	-	1,465,100.00

	B.	Intangible assets		Accumulated depreciation and impairment							Net block	
1			Balance	Depreciation /		Eliminated on	Impairment			Balance	Balance	Balance
1			as at			reclassification	losses		adjustments	as at	as at	as at
1			1 April, 2011		of assets		recognised in			31st March,	31st March,	31st March,
1				the year		sale		recognised in		2012	2012	2011
ı								Statement of Profit and Loss				
1			D-	D-	D-	D-			Rs.	D.	D-	D-
Į.			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	RS.	Rs.	Rs.	Rs.
		(a) Computer Software	744,658.00	267,576.00	-	-	-	-	-	1,012,234.00	1,242,671.00	720,442.00
		Total	744,658.00	267,576.00	-	-	-	-	-	1,012,234.00	1,242,671.00	720,442.00
		Previous year	507,166.00	237,492.00	-	-	-	-	-	744,658.00	720,442.00	957,934.00

C. Depreciation and amortisation relating to continuing operations:

o. Bepresiation and amortisation relating to continuing operations.										
Particulars	As at 31st March, 2012	As at 31st March, 2011								
	Rs.	Rs.								
Depreciation and amortisation for the year on tangible assets as per Note 12 A Depreciation and amortisation for the year on intangible assets as per Note 12 B Less: Utilised from revaluation reserve	76,075,782.34 267,576.00	71,870,829.22 237,492.00 -								
Depreciation and amortisation relating to discontinuing operations	-	-								
Depreciation and amortisation relating to continuing operations	76,343,358.34	72,108,321.22								

NOTE 13 NON-CURRENT INVESTMENT

Particulars	As at 31st March, 2012 As at		at 31st March, 201	at 31st March, 2011		
	Quoted # Rs.	Unquoted # Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Tota Rs
Investments (At cost): A. Trade @ (a) Investment in equity instruments (give details separately for fully / partly paid up instruments)						
(i) of subsidiaries	-	-	-		-	
Total - Trade (A)	-	-	-		-	

Particulars	As	at 31st March, 20	12	A	s at 31st March, 20	rch, 2011	
	Quoted Rs.	Unquoted Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Total Rs.	
B. Other investments (a) Investment in equity instruments (give details separately for fully / partly paid up instruments) (i) of other STL Global Limited (50000 Equity Shares fully paid up) (Market Value Rs.176500/- for 50000 Shares @ Rs.3.53 each as on 31.03.2012)	3,321,885.69	-	3,321,885.69	3,321,885.69	-	3,321,885.69	
	3,321,885.69	-	3,321,885.69	3,321,885.69	-	3,321,885.69	
(b) Investment in mutual funds(i) SBI One India Fund - Dividend(10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00	
(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00	
(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00				
(,	700,000.00		700,000.00	200,000.00		200,000.00	
Total - Other investments (B)	4,021,885.69		4,021,885.69	3,521,885.69		3,521,885.69	
Total (A+B)	4,021,885.69	-	4,021,885.69	3,521,885.69	-	3,521,885.69	
Less: Provision for diminution in value of investments			36,300.00			(2,000.00)	
Total			3,985,585.69			3,523,885.69	
Aggregate amount of quoted investments			4,021,885.69			3,521,885.69	
Aggregate amount of unquoted investments			-			-	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 14 LONG-TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
(a) Capital advances		
Secured, considered good		
Unsecured, considered good	131,434,437.00	124,470,600.00
Doubtful	131,434,437.00	124,470,600.00
Less: Provision for doubtful advances	131,434,437.00	124,470,600.00
2033. I TOVISION TO GOUDITUI AGVANOGS	131,434,437.00	124,470,600.00
(b) Security deposits	, , , , , , , , , , , , , , , , , , , ,	, .,
Secured, considered good	-	-
Unsecured, considered good	16,693,811.00	25,163,227.00
Doubtful	40,000,044,00	-
Less: Provision for doubtful deposits	16,693,811.00	25,163,227.00
Less. Flovision for doubling deposits	16,693,811.00	25,163,227.00
(c) Loans and advances to related parties	10,000,011.00	20,100,227.00
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less: Provision for doubtful loans and advances	-	-
(d) Prepaid expenses - Unsecured, considered good	104,000.00	126,000.00
(e) Other loans and advances (Advances to suppliers)	104,000.00	120,000.00
Secured, considered good	_	_
Unsecured, considered good	440,237.00	442,807.00
Doubtful	<u> </u>	
	440,237.00	442,807.00
Less: Provision for other doubtful loans and advances	- 440.007.00	-
(f) Other loans and advances	440,237.00	442,807.00
Secured, considered good	_	_
Unsecured, considered good	4,136,962.00	3,534,983.00
Doubtful	-	-
	4,136,962.00	3,534,983.00
Less: Provision for other doubtful loans and advances	-	<u> </u>
	4,136,962.00	3,534,983.00
Total	152,809,447.00	153,737,617.00

NOTE 15 INVENTORIES

(At lower of cost and net realisable value)

Part	iculars	As at 31st March, 2012	As at 31st March, 2011 Rs.
(a)	Raw materials	215,381,180.01	232,263,296.00
(-)	Goods-in-transit	24,724,168.00	76,923,664.00
		240,105,348.01	309,186,960.00
(b)	Work-in-progress @ (Refer Note below)	17,974,600.00	22,414,100.00
	Goods-in-transit	-	
		17,974,600.00	22,414,100.00
(c)	Finished goods (other than those acquired for trading)	33,677,400.00	89,198,690.00
	Goods-in-transit	-	-
		33,677,400.00	89,198,690.00
(d)	Stock-in-trade (acquired for trading)	2,300.00	2,300.00
	Goods-in-transit	- 0.000.00	0.000.00
(-)	Stance and another	2,300.00	2,300.00
(e)	Stores and spares Goods-in-transit	67,245,407.93	53,891,873.93
	Goods-III-transit	67,245,407.93	53,891,873.93
(f)	Others - Packing Materials	4.334.531.00	6,329,489.00
(1)	Goods-in-transit	4,004,001.00	0,529,409.00
		4,334,531.00	6,329,489.00
(g)	Others - Waste & Scrap	6,187,689.00	5,582,599.00
(3)	Goods-in-transit	-	-
		6,187,689.00	5,582,599.00
(h)	Others:		· · ·
	(i) Project at Gurgaon	349,880,786.83	328,472,389.52
	(i) Project at Rewari	166,744,636.24	158,369,644.15
		516,625,423.07	486,842,033.67
	Total	886,152,699.01	973,448,045.60

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Pet Preform CSD Closures Crown Caps Job Work (Pet Preform)	4,302,600.00 3,500,200.00 10,171,800.00 17,974,600.00	706,100.00 6,547,900.00 15,160,100.00 22,414,100.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 16 TRADE RECEIVABLES

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment # Secured, considered good	_	_
Unsecured, considered good	17,298,634.03	14,317,058.04
Doubtful	1,592,552.00	1,592,552.00
	18,891,186.03	15,909,610.04
Less: Provision for doubtful trade receivables	_	-
	18,891,186.03	15,909,610.04
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	346,913,691.12	243,975,729.04
Doubtful		-
	346,913,691.12	243,975,729.04
Less: Provision for doubtful trade receivables	_	-
	346,913,691.12	243,975,729.04
Total	365,804,877.15	259,885,339.08

Note: Trade receivables include debts due from:

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Directors -	-	
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director or member	-	-
	-	-

NOTE 17 CASH AND CASH EQUIVALENTS

Part	ticulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Cash on hand	113,137.25	199,445.25
(b)	Cheques, drafts on hand	-	-
(c)	Balances with banks		
	(i) In current accounts	9,675,866.39	64,197,187.21
	(ii) In EEFC accounts	583,515.10	509,299.00
	(iii) In earmarked accounts		
	- Balances held as margin money or security against borrowings, guarantees and other		
	commitments (Refer Note (i) below)	33,802,504.00	66,104,194.00
(d)	Others - Foreign Currency in Hand	144,388.00	68,921.85
	Total	44,319,410.74	131,079,047.31

NOTE 18 SHORT-TERM LOANS AND ADVANCES

Par	ticulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Loans and advances to employees		
	Secured, considered good	-	-
	Unsecured, considered good	641,533.00	649,826.00
	Doubtful	_	-
		641,533.00	649,826.00
	Less: Provision for doubtful loans and advances	-	-
		641,533.00	649,826.00
(b)	Prepaid expenses - Unsecured, considered good	2,193,437.40	2,281,660.68
(c)	Balances with government authorities		
	Unsecured, considered good		
	(i) CENVAT credit receivable	82,346,890.80	79,563,193.61
	(ii) VAT credit receivable	2,808,364.00	385,745.00
	(iii) Service Tax credit receivable	24,249,673.02	17,420,408.04
<i>(</i> 1)	(iv) Others	76,111.00	115,291.00
(d)	Others (Advances to Suppliers)		
	Secured, considered good Unsecured, considered good	66,120,568.57	64,971,923.51
	Doubtful	00,120,308.37	04,971,923.51
	Doubtiul	66,120,568.57	64,971,923.51
	Less: Provision for other doubtful loans and advances	00,120,000.01	04,371,323.31
	EGGS. I TOVISION FOR GUIDEN GUIDEN GUIDEN GUIDEN	66,120,568.57	64,971,923.51
	Total	178,436,577.79	165,388,047.84



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18 SHORT-TERM LOANS AND ADVANCES (CONTD.)

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director or member	-	-
	-	-

NOTE 19 OTHER CURRENT ASSETS

Parti	iculars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
(a)	Accruals (i) Interest accrued on deposits Others	1,422,543.90	1,569,315.00
	(i) Others - (i) Forward Contract Receivables (ii) Exports Incentive Receivables	111,277,384.15 5,095,545.06	180,578,165.82 13,296,477.84
	Total	117,795,473.11	195,443,958.66

NOTE 20 REVENUE FROM OPERATIONS

	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Sale of products @ (Refer Note (i) below)	1,746,847,489.25	1,317,264,455.03
(b)	Sale of services @ (Refer Note (ii) below)	237,740,383.51	189,144,770.38
(c)	Other operating revenues # (Refer Note (iii) below)	55,762,909.21	41,451,625.00
		2,040,350,781.97	1,547,860,850.41
	<u>Less:</u>		
(d)	Excise duty	220,273,280.00	166,720,518.00
	Total	1,820,077,501.97	1,381,140,332.41

Note Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i) Sale of products comprises:		
Manufactured goods		
Crown Caps	796,862,252.00	678,183,677.61
CSD Closures	403,100,890.21	276,992,032.98
Pet - Preforms	546,576,913.04	361,939,440.44
Others		
Total - Sale of manufactured goods	1,746,540,055.25	1,317,115,151.03
Traded goods		
Others	307,434.00	149,304.00
Total - Sale of traded goods	307,434.00	149,304.00
Total - Sale of products	1,746,847,489.25	1,317,264,455.03
(ii) Sale of services comprises :		
Jobwork - Pet Preform	237,740,383.51	189,144,770.38
Total - Sale of services	237,740,383.51	189,144,770.38
(iii) Other operating revenues comprise:		
Sale of scrap	28,645,223.57	22,258,413.00
Duty drawback and other export incentives	18,921,121.00	11,616,358.00
Others - Discount on Purchase	8,196,564.64	7,576,854.00
Total - Other operating revenues	55,762,909.21	41,451,625.00

NOTE 21 OTHER INCOME

	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Interest income (Refer Note (i) below)	2,346,855.41	4,821,022.80
(b)	Dividend income:		
	from current investments	-	-
	subsidiaries	-	-
	joint ventures	-	-
	associates	-	-
	others	-	-
	from long-term investments		
	subsidiaries	-	-
	joint ventures	-	-
	associates	-	-
	others	18,900.00	10,075.00
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1,996,705.92	1,056,152.07
	Total	4,362,461.33	5,887,249.87



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i) Interest income comprises:		
Interest from banks on:		
deposits	2,769,140.11	2,147,403.80
other balances		
Interest on loans and advances	960,736.30	319,620.00
Interest on overdue trade receivables	(1,384,981.00)	2,353,999.00
Interest income from current investments		
subsidiaries	-	-
joint ventures	-	-
associates	-	-
others	-	-
Interest income from long term investments		
subsidiaries	-	-
joint ventures	-	-
associates	-	-
others	-	-
Interest on Income Tax Refund	1,960.00	-
Total - Interest income	2,346,855.41	4,821,022.80

NOTE 21 OTHER INCOME (CONTD.)

Note Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(ii) Other non-operating income comprises:		
Rental income from investment properties	1,680,806.00	1,005,000.00
Prior period items (net) (Refer Note (iii) below)	-	-
Miscellaneous income	315,899.92	51,152.07
Total - Other non-operating income	1,996,705.92	1,056,152.07
(iii) Details of Prior period items (net)		
Prior period income (give details)	-	-
Prior period expenses (give details)	-	-
Total	-	-

NOTE 22.A COST OF MATERIALS CONSUMED

Particulars Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Opening stock	309,186,960.00	220,894,059.00
Add: Purchases	951,256,305.00	935,094,545.93
	1,260,443,265.00	1,155,988,604.93
Less: Closing stock	240,105,348.01	309,186,960.00
Cost of material consumed	1,020,337,916.99	846,801,644.93
Material consumed comprises:		
Tin Free Sheets	354,248,609.00	350,616,129.00
Polypropylene	168,509,861.00	128,692,410.00
Resin	341,512,408.00	230,920,453.00
Other items	156,067,038.99	136,572,652.93
Total	1,020,337,916.99	846,801,644.93

NOTE 22.B PURCHASE OF TRADED GOODS

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Traded good - Real Estates - DLF Pinnacle Traded good - Real Estates - DLF Courtyard Others	247,826.00 1,706,714.00 91,192.50	1,200,000.00 80,737.50
Total	2,045,732.50	1,280,737.50

NOTE 22.C CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Inventories at the end of the year:		
Finished goods	33,677,400.00	89,198,690.00
Work-in-progress	17,974,600.00	22,414,100.00
Stock-in-trade - Real Estates	44,181,401.93	42,226,861.93
Stock-in-trade -Waste & Scrap	6,187,689.00	5,582,599.00
Stock-in-trade - Trading Goods	2,300.00	2,300.00
	102,023,390.93	159,424,550.93
Inventories at the beginning of the year:		
Finished goods	89,198,690.00	22,243,679.00
Work-in-progress	22,414,100.00	6,608,300.00
Stock-in-Trade - Real Estates	42,226,861.93	41,026,861.93
Stock-in-trade -Waste & Scrap	5,582,599.00	5,011,477.00
Stock-in-trade - Trading Goods	2,300.00	-
	159,424,550.93	74,890,317.93
Net (increase) / decrease	57,401,160.00	(84,534,233.00)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 23 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Salaries and wages Contributions to provident and other funds (Refer Note 30.4) Staff welfare expenses	110,904,172.00 2,462,980.40 1,505,132.00	80,653,442.81 2,209,679.00 1,180,472.00
Total	114,872,284.40	84043593.81

NOTE 24 FINANCE COSTS

	Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(a)	Interest expense on:		
1	(i) Borrowings	93,306,835.60	89,206,820.18
	(ii) Trade payables	7,916,169.21	9,930,824.63
(b)	Other borrowing costs - Processing Fees	2,299,852.73	7,768,409.00
(c)	Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	3,822,726.75	(2,082,226.75)
Tota	ıl <u> </u>	107,345,584.29	104,823,827.06

NOTE 25 OTHER EXPENSES

Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
Business promotion	755,084.41	1,308,722.78
Communication	2,792,601.57	3,195,874.04
Consumption of stores and spare parts	6,680,405.20	5,686,941.92
Consumption of packing materials	50,071,993.82	52,529,043.36
Commission Paid	49,723,901.35	51,280,116.50
Donations and contributions	103,100.00	507,301.00
Freight and forwarding	46,369,461.66	34,973,538.93
Legal and professional	7,100,232.89	5,919,108.50
Net loss on foreign currency transactions and translation (other than considered as finance cost)	25,070,748.89	(16,906,315.51)
Payments to auditors (Refer Note (i) below)	774,972.00	667,060.00
Printing and stationery	1,387,719.00	829,096.00
Power and fuel	98,134,168.00	89,743,623.96
Insurance	3,860,735.14	3,629,731.42
Rates and taxes	1,112,669.00	1,173,719.98
Rent including lease rentals	19,889,408.81	14,466,086.19
Repairs and maintenance - Buildings	3,842,222.50	1,907,358.03
Repairs and maintenance - Machinery	13,866,022.75	10,160,071.39
Repairs and maintenance - Others	4,130,569.43	3,385,743.00
Sales discount	9,238,892.72	12,410,080.00
Travelling and conveyance	13,510,017.86	13,878,485.07
Water	120,385.00	98,746.00
Adjustments to the carrying amount of investments (other than		
subsidiaries) (net) - reduction in the carrying amount of -		
current investments		
long-term investments	38,300.00	8,100.00
Prior period items (net) (Refer Note (ii) below)	-	-
Miscellaneous expenses	12,737,384.50	14,412,944.13
Total	371,310,996.50	305,265,176.69

NOTE 25 OTHER EXPENSES (CONTD.)

Note	es: Particulars	For the year ended 31st March, 2012 Rs.	For the year ended 31st March, 2011 Rs.
(i)	Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit For taxation audit fees For taxation matters For company law matters For management services For other services Reimbursement of expenses	542,472.00 130,000.00 62,000.00 - - 40,500.00	457,060.00 115,000.00 50,000.00 - - 45,000.00
	Total	774,972.00	667,060.00
(ii)	Details of Prior period items (net) Prior period expenses Prior period income Total	-	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 26 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
26.1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company		
i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
(c) Other money for which the Company is contingently liable	Nil	Nil

^{26.2} The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2012 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL.

 $26.3\ \ \textbf{Disclosure as per Clause 32} \ \textbf{of the Listing Agreements with the Stock Exchanges}$

Loans and advances in the nature of loans given to subsidiaries:

Name of the party	Relationship	Amount	Maximum balance
		outstanding as at	outstanding during
		31 March, 2012	the year
AMD Estates and Developers (P) Limited	Subsidiary	372,584,398.00	394,228,085.17
		(394,287,085.17)	(502,586,573.17)

Note: Figures in bracket relate to the previous year.

	Note. Figures in bracket relate to the	providuo your.							
	Note Particulars								
26.4	6.4 Details on derivatives instruments and unhedged foreign currency exposures								
	I. The following derivative positions are open as at 31 March, 2012. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments.								
	purposes to establish the	amount of reporting curre	derivative instruments], which are no rency required or available at the settle	ment date of certain pa					
	(i) Outstanding forward exc	hange contracts entered i	into by the Company as on 31 March, 2	2012					
	Currency		Amount		Buy / Sell	Cross currency			
	USD		612,877.74		Buy	Rupees			
	USD		(1,050,000.00)		Buy	Rupees			
	USD		2,836,482.32		Sell	Rupees			
	USD		(4,775,370.13)		Sell	Rupees			
	Note: Figures in bracket	s relate to the previous y	year	•					
	II. The year-end foreign currence	y exposures that have no	ot been hedged by a derivative instru	ment or otherwise are	given below:				
		As at 31st Marc	ch, 2012	As	at 31st March, 2	2011			
	Receivable/ (Payable)		Receivable/ (Payable) in Foreign currency	Receivable/ (Payable)		ble/ (Payable) ign currency			
	Rs. (indi		(indicate amount with currency)	Rs.	(indicate am	ount with currency)			
	Nil		Nil	Nil		Nil			
	(47573795.00)		(USD 929965.80)	(43608171.00)	(USD	976666.76)			
	(14925522.00)	(14925522.00) (EURO 218400) (3,761,828.00) (EURO 59484.95)						

Note	Particulars
OOF VI C: C I I I I OF I :	

26.5 Value of imports calculated on CIF basis :	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Raw materials	490,364,583.95	475,192,400.33
Spare parts	3,342,847.58	8,329,932.99
Capital goods	10,553,037.25	39,471,020.00
26.6 Expenditure in foreign currency :	As at 31st March, 2012	As at 31st March, 2011
	Rs.	Rs.
Commission	2,605,271.00	1,529,261.50
Others	803,616.36	1,960,068.00

26.7 Details of consumption of imported and indigenous items

		For the year ended 31 March, 2012		
	Rs.	%		
<u>Imported</u>				
Raw materials	484,283,904.08	47.46		
	(365,731,518.20)	(43.19)		
Total	484,283,904.08	47.46		
	(365,731,518.20)	(43.19)		
		year ended rch, 2012		
	Rs.	%		
Indigenous				
Raw materials	536,054,012.07	52.54		
	(481,070,126.70)	(56.81)		
Total	536,054,012.07	52.54		
	(481,070,126.70)	(56.81)		
Note: Figures / percentages in brackets relates to the previous year				



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
26.8 Earnings in foreign exchange:		
Export of goods calculated on FOB basis	349,439,908.21	187,325,213.04

^{26.9} In the opinion of the Board, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

NOTE 27 DISCLOSURES UNDER ACCOUNTING STANDARDS

27.1 Employee benefit plans

27.1.a Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- i. Gratuity
- ii. Other defined benefit plans (Leave Encashment)

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Rs.

Particulars	For the year ended 31st March, 2012		For the year 31st March	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encahsment)
Components of employer expense				
Current service cost	1,038,230.00	874,831.00	868,686.00	613,306.00
Interest cost	372,317.00	178,060.00	264,003.00	143,007.00
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	87,728.00	-
Actuarial losses/(gains)	201,270.00	170,731.00	48,893.00	57,883.00
Total expense recognised in the				
Statement of Profit and Loss	1,611,817.00	1,223,622.00	1,269,310.00	814,196.00
Actual contribution and benefit				
payments for year				
Actual benefit payments	(610,615.00)	(529,507.00)	-	(376,034.00)
Actual contributions				
Net asset / (liability) recognised in the Balance Sheet				
Present value of defined benefit obligation	4,653,968.00	2,225,747.00	3,384,658.00	1,787,585.00
Fair value of plan assets				
Funded status [Surplus / (Deficit)]	1,001,202.00	694,115.00	1,269,310.00	438,162.00
Unrecognised past service costs				
Net asset / (liability) recognised in				
the Balance Sheet	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00

Note 27 Disclosures under Accounting

Standards (contd.) - - -

Rs.

Particulars		rear ended arch, 2012	For the year ended 31st March, 2011	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encahsment)
Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	4,653,968.00	2,225,747.00	3,384,658.00	1,787,585.00
Current service cost	1,038,230.00	874,831.00	868,686.00	613,306.00
Interest cost	372,317.00	178,060.00	264,003.00	143,007.00
Curtailment cost / (credit)	372,317.00	170,000.00	204,003.00	143,007.00
Settlement cost / (credit)	-		-	
Plan amendments	-		-	
Acquisitions	-		-	
Actuarial (gains) / losses	201,270.00	170,731.00	48,893.00	57,883.00
Past service cost	201,270.00	170,731.00	87,728.00	37,003.00
Benefits paid	(610,615.00)	(529,507.00)	01,120.00	(376,034.00)
Present value of DBO at the end of the year	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Change in fair value of assets during the year	0,000,170.00	2,515,002.00	4,000,000.00	2,220,747.00
Plan assets at beginning of the year	_	_		
Acquisition adjustment	_	_	_	_
Expected return on plan assets	_	_	_	_
Actual company contributions	_	_	_	_
Actuarial gain / (loss)	_	_	_	_
Benefits paid	_	_	-	_
Plan assets at the end of the year			-	_
Actual return on plan assets	-	-	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Composition of the plan assets is as follows:				
Government bonds	-	-	-	-
PSU bonds -	-	-	-	
Equity mutual funds	-	-	-	-
Others	-	-	-	-
Actuarial assumptions				
Discount rate	8.60%	8.60%	8.00%	8.00%
Expected return on plan assets	-	-	-	-
Salary escalation	7.50%	7.50%	7.50%	7.50%
Attrition	-	-	-	-
Medical cost inflation	-	-	-	-
Mortality tables	-	-	-	-
Performance percentage considered	-	-	-	-
Estimate of amount of contribution in the immediate next year	-	-	-	-

27.2 Segment information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Packaging, Textile and Real Estate. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are Americas (including Canada and South American countries), Europe, India and Others.

			For the year ended 31st March, 2012		Particulars	
Total			Business segments			
		Eliminations	REAL ESTATE	TEXTILE	PACKAGING	
Rs.		Rs.	Rs.	Rs.	Rs.	
0,077,501.97		-	-	-	1,820,077,501.97	Revenue
,140,332.41)	(1,381,	(-)	(-)	(-)	(1,381,140,332.41)	Inter-segment revenue -
(-)		(-)	(-)	(-)	(-)	inter-segment revenue -
0,077,501.97	1,820	- '-	-	-	1,820,077,501.97	Total
,140,332.41)		(-)	(-)	(-)	(1,381,140,332.41)	
4,564,005.98		- ()	-6,685,712.81	-	101,249,718.79	Segment result
,339,738.42)	(51,	(-)	(-5599096.61)	-	(56,938,835.03)	Unallocable expenses (net)
4,564,005.98						Operating income
,339,738.42)	4					Other income (net)
3,887,249.87) 8,926,467.31		-				Profit before taxes
,226,988.29)	(57,2					
8,654,087.00						Tax expense
9,189,888.00 0,272,380.31						Not profit for the year
8,037,100.29						Net profit for the year
1,062,323.00	-1,					Minority Interest
(-778922.00)						
1,334,703.31 ,816,022.29)						Net profit for the year (excluding minority interest)
4 5 8 6 6 1	(51 2 (5 96 (57 38 (11) 66 (38)					Other income (net) Profit before taxes Tax expense Net profit for the year

Note 27 Disclosures under Accounting Standards (contd.)

Note	Particulars		For the year ended 31st March, 2012		Total		
			Business segments				
		PACKAGING	TEXTILE	REAL ESTATE			
		Rs.	Rs.	Rs.	Rs.		
	Segment assets	1,668,713,722.23 (1,841,201,409.55)	173,913,200.47 (173,913,200.47)	762,180,069.02 (786,579,369.70)	2,604,806,991.72 (2,801,693,979.72)		
	Unallocable assets	-	-	-	-		
	Total assets	(-) 1,668,713,722.23 (1,841,201,409.55)	(-) 173,913,200.47 (173,913,200.47)	(-) 762,180,069.02 (786,579,369.70)	(-) 2,604,806,991.72 (2,801,693,979.72)		
	Segment liabilities	2,276,471,123.89 (2,469,137,605.88)	(-)	328,335,867.83 (332,556,373.84)	2,604,806,991.72 (2,801,693,979.72)		
	Unallocable liabilities	-	-	-	-		
	Total liabilities	(-) 2,276,471,123.89 (2,469,137,605.88)	(-) - (-)	(-) 328,335,867.83 (332,556,373.84)	2,604,806,991.72 (2,801,693,979.72)		
	Other information	, , , , , , ,	\	, , , , ,	, , , , , ,		
	Capital expenditure (allocable)	-	-	-	-		
		(-)	(-)	(-)	(-)		
	Capital expenditure (unallocable)						
	Depreciation and amortisation (allocable)	(-)	(-)	(-)	(-)		
	Depreciation and amortisation (allocable)	(-)	(-)	(-)	(-)		
	Depreciation and amortisation (unallocable)	-	-	-	\ \\ \'-		
		(-)	(-)	(-)	(-)		
	Other significant non-cash expenses (allocable) (give de				.;		
	Other significant non-cash expenses (unallocable)	(-)	(-)	(-)	(-)		
	Other significant non-cash expenses (unallocable)	(-)	(-)	(-)	(-)		
		l "					



Rs.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Note

The geographic segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately:

Particulars

Geographic Segment	Revenues For the year ended 31 March, 2012	Segment assets As at 31 March, 2012	Capital expenditure incurred during the year ended 31 March, 2012
	Rs.	Rs.	Rs.
Americas	-	-	-
	(-)	(-)	(-)
Europe	-	-	-
	(-)	(-)	(-)
India	1,470,637,593.76	2,604,806,991.72	-
	(1,193,815,119.37)	(2,801,693,979.72)	(-)
Others	349,439,908.21	-	-
	(187,325,213.04)	(-)	(-)
Note: Figures in bracket relates to the previo	us year		

27.3 Related party transactions

27.3.a **Details of related parties:**

Description of relationship

Subsidiary Company

Key Management Personnel (KMP)

Relatives of KMP

Company in which KMP / Relatives of KMP

can exercise significant influence

.. . _

Kadam Trees Properties (P) Limited and Ashoka Productions and Communications (P) Limited

AMD Estates and Developers (P) Limited and Prime Techno Build Private Limited

Ms. Vidhi Gupta, Ms. Mamta Gupta, Mrs. Geetika Gupta and Mrs. Chitra Gupta

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March, 2012:

Sh. H.S.Gupta, Sh, Ashok Gupta and Sh. Adit Gupta

Rer Inte Inte Rep Uns	temuneration	Ashoka Productions and Communications (P) Limited	Kadam Trees Properties (P) Limited	Sh. H.S. Gupta	Sh. Ashok Gupta	Sh. Adit Gupta	Ms. Vidhi Gupta	Ms. Mamta Gupta	Mrs Geetika Gupta	Mrs. Chitra Gupta	Total
Rer Inte Inte Rep Uns	temuneration	and Communications			Supin	Jupiu.	Jupiu	Jupia		Jupiu	
Rer Inte Inte Rep Uns	temuneration		-						·		1 .
Rer Inte Inte Rep Uns	Rent Paid	(P) Limited - (-)	-								
Rer Inte Inte Rep Uns	Rent Paid	- (-)	-								
Inte Inte Rej Uns		(-)		10,045,156.00	10,044,988.00	10,039,600.00	, . ,	1,168,200.00	-	-	32,449,644.00
Inte Inte Rej Uns			(-)	(4,795,156.00)	(4,794,988.00)	(, . , ,	(588,400.00)	(228,500.00)	(-)	(-)	(15,194,817.00)
Inte Rep Uns		-	1,380,000.00	-	1,035,000.00	8,694,000.00	-	-	-	1,380,000.00	12,489,000.00
Inte Rep Uns		(-)	(1,200,000.00)	(-)	(900,000.00)	(7,560,000.00)	(-)	(-)	(-)	(1,200,000.00)	(10,860,000.00)
Rep	nterest paid on Unsecured Loan	4,773,121.00	-	685,532.00	762,984.00	391,282.00	-	-	1,307,231.00	1,967,377.00	9,887,527.00
Rep		(2,314,028.00)	(-)	(1,330,179.00)	(552,793.00)	(940,752.00)	(-)	(-)	(992,877.00)	(-)	(6,130,629.00)
Uns	nterest received on Loan given	-	-	-	-	-	-	-	-	-	2,546,199.00
Uns		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(18,072,422.00)
	Repayment of Unsecured Ioan	34,477,312.00	-	68,553.00	14,952,167.00	6,039,128.00	-	-	-	6,000,000.00	61,537,160.00
		(1,231,403.00)	(-)	(18,186,465.00)	(21,368,339.00)	(24,309,010.00)	(-)	(-)	(-)	(-)	(65,095,217.00)
Loa	Insecured Loan Received	6,773,121.00	-	685,532.00	16,012,984.00	2,891,282.00	-	-	-	25,000,000.00	51,362,919.00
l los		(45,814,028.00)	(-)	(13,830,179.00)	(18,513,217.00)	(16,440,752.00)	(-)	(-)	(10,000,000.00)	(-)	(104,598,176.00)
	oan & Advances Paid	-	-	-	-	-	-	-	-	-	58,427,002.00
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(, , ,
Loa	oan & Advances Received	-	-	-	-	-	-	-	-	-	80,129,689.17
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(244,854,913.00)
	tefund of Security provided										
ag.	g. Rent of Guest House	-	11,450,000.00	-	-	-	-	-	-	-	11,450,000.00
		(-)	(550,000.00)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(550,000.00)
	alances outstanding at the										
	nd of the year										
Loa	oans & Advances - Given	-	-	-	-	-	-	-	-	-	372,584,398.00
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(394,287,085.17)
Loa	oans & Advances - Taken	16,878,434.00	-	6,314,140.00	1,917,542.00	875,786.00	-	-	10,000,000.00	19,000,000.00	54,985,902.00
		(44,582,625.00)	(-)	(5,697,161.00)	(856,725.00)	(4,023,632.00)	(-)	(-)	(10,000,000.00)	(-)	(65,160,143.00)
rela	lote: Figures in bracket										

Note 27.4 Disclosures under Accounting Standards (contd.)

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4	Earnings per share		
	<u>Basic</u>		
27.4.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	60,272,380.31	38,037,100.29
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	60,272,380.31	38,037,100.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	3.14	1.98



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4.b	<u>Total operations</u>		
	Net profit / (loss) for the year	61,334,703.31	38,816,022.29
	Less: Preference dividend and tax thereon Net profit / (loss) for the year attributable to the equity shareholders	61,334,703.31	38,816,022.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	3.2	2.03
	Basic (excluding extraordinary items)		
27.4.c	Continuing operations		
	Net profit / (loss) for the year from continuing operations	60,272,380.31	38,037,100.29
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders,	_	_
	excluding extraordinary items	60,272,380.31	38,037,100.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations, excluding extraordinary items - Basic	3.14	1.98
27.4.d	Total operations		
	Net profit / (loss) for the year	61,334,703.31	38,816,022.29
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	61,334,703.31	38,816,022.29
	Weighted average number of equity shares	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Basic	3.2	2.03
	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for		
	Equity Shareholders by the weighted average number of equity shares, after giving dilutive		
	effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.		
o= 4	Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
27.4.e	Continuing operations Not profit (force) for the apportunity operations	60 070 200 24	20 027 100 20
	Net profit / (loss) for the year from continuing operations Less: Preference dividend and tax thereon	60,272,380.31	38,037,100.29
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	60,272,380.31	38,037,100.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	60,272,380.31	38,037,100.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
27 / f	Earnings per share, from continuing operations - Diluted	3.14	1.98
27.4.f	Total operations Net profit / (loss) for the year	61,334,703.31	38,816,022.29
	Less: Preference dividend and tax thereon	01,334,703.31	30,010,022.23
	Net profit / (loss) for the year attributable to the equity shareholders	61,334,703.31	38,816,022.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)		-
	Profit / (loss) attributable to equity shareholders (on dilution)	61,334,703.31	38,816,022.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share - Diluted Diluted (oveluding extraordinany items)	3.2	2.03
27.4.g	Diluted (excluding extraordinary items) Continuing operations		
£7.4.9	Net profit / (loss) for the year from continuing operations	60,272,380.31	38,037,100.29
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders,		
	excluding extraordinary items	60,272,380.31	38,037,100.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	60,272,380.31	38,037,100.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	10 100 740 00	40 400 740 00
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share Earnings per share, from continuing operations, excluding extraordinary items - Diluted	10.00 3.14	10.00
	Lamings per share, from continuing operations, excluding extraordinary items - Diluted	3.14	1.90



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars	As at 31st March, 2012 Rs.	As at 31st March, 2011 Rs.
27.4.h	Total operations		
	Net profit / (loss) for the year	61,334,703.31	38,816,022.29
	(Add) / Less: Extraordinary items (net of tax)		
	Less: Preference dividend and tax thereon	_	_
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	61,334,703.31	38,816,022.29
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	_	
	Profit / (loss) attributable to equity shareholders (on dilution)	61,334,703.31	38,816,022.29
	Weighted average number of equity shares for Basic EPS	19,166,749.00	19,166,749.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	19,166,749.00	19,166,749.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Diluted	3.2	2.03
27.5	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	90,536,072.00	90,609,474.00
	On expenditure deferred in the books but allowable for tax purposes	-	-
	On items included in Reserves and surplus pending amortisation into the		
	Statement of Profit and Loss	-	-
	Others		-
	Tax effect of items constituting deferred tax liability	90,536,072.00	90,609,474.00
	Tax effect of items constituting deferred tax assets		
	Provision for compensated absences, gratuity and other employee benefits	2,981,684.00	2,390,839.00
	Provision for doubtful debts / advances	-	-
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the		
	Statement of Profit and Loss	2,897,656.00	5,795,312.00
	Others	-	166,551.00
	Tax effect of items constituting deferred tax assets	5,879,340.00	8,352,702.00
	Net deferred tax (liability) / asset	(84,656,732.00)	(82,256,772.00)

Note 27.6 Disclosures under Accounting Standards (contd.)

Note Particulars

27.6 **Details of provisions**

The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:

Particulars	Culars As at 1st April, 2011		Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2012
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000					
to 2006-2007	4,100,000.00	-	-	-	4,100,000.00
	(4,100,000.00)	-	-	_	(4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00	-	-	-	1,900,000.00
`,	(1,900,000.00)	-	-	-	(1,900,000.00)
Total	6,000,000.00	-	-	-	6,000,000.00
	(6,000,000.00)	-	_	_	(6,000,000.00)

Note 28 Previous year's figures

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.



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

	Porticulare		year ended	For the year ended 31st March, 2011		
	Particulars	Rs.	March, 2012 Rs.	Rs.	Rs.	
A.	A. Cash flow from operating activities					
/	Net Profit / (Loss) before extraordinary items and tax		98,926,467.31		57,226,988.29	
	Adjustments for:				, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	Depreciation and amortisation	76,343,358.34		72,108,321.22		
	Provision for impairment of fixed assets and intangibles	-		-		
	Amortisation of share issue expenses and discount on shares	-		351,778.00		
	(Profit) / loss on sale / write off of assets	(24,143,537.03)		11,525.78		
	Expense on employee stock option scheme	-		-		
	Finance costs	107,345,584.29		104,823,827.06		
	Interest income	(2,346,855.41)		(4,821,022.80)		
	Dividend income	(18,900.00)		(10,075.00)		
	Net (gain) / loss on sale of investments	-		- (4 005 000 00)		
	Rental income from investment properties	(1,680,806.00)		(1,005,000.00)		
	Rental income from operating leases	-		-		
	Share of profit from partnership firms	-		-		
	Share of profit from LLPs	-		-		
	Share of profit from LLPs	-		-		
	Liabilities / provisions no longer required written back Adjustments to the carrying amount of investments	38,300.00		8,100.00		
	Provision for losses of subsidiary companies	30,300.00		0,100.00		
	Provision for doubtful trade and other receivables, loans and advances			_		
	Provision for estimated loss on derivatives	_		_		
	Provision for warranty	_		_		
	Provision for estimated losses on onerous contracts	-		-		
	Provision for contingencies	-		-		
	Other non-cash charges (specify)	-		-		
	Net unrealised exchange (gain) / loss	(11,115.15)	155,526,029.04	(652.85)	171,466,801.41	
	Operating profit / (loss) before working capital changes		254,452,496.35		228,693,789.70	
	Changes in working capital:					
	Adjustments for (increase) / decrease in operating assets:					
	Inventories	87,295,346.59		(80,833,551.67)		
	Trade receivables	(105,919,538.07)		(56,112,802.10)		
	Short-term loans and advances	(13,048,529.95)		(29,469,236.78)		
	Long-term loans and advances	928,170.00		(15,243,866.00)		
	Other current assets	77,648,485.55		(100,314,751.04)		
	Other non-current assets	-		-		
	Adjustments for increase / (decrease) in operating liabilities:	(404 000 000 00)		40 440 400 00		
	Trade payables	(131,833,822.30)		40,143,432.33		
	Other current liabilities	27,996,827.93		94,938,502.32		
	Other long-term liabilities Short-term provisions	498,449.00		187,026.00 80,600,206.91		
	Long-term provisions	(59,737,392.86) 1,695,317.00	(114,476,687.11)	3,495,057.00	(62,609,983.03)	
	Long-term provisions	1,030,017.00	139,975,809.24	3,433,037.00	166,083,806.67	
	Cash flow from extraordinary items		-		-	
	Cash generated from operations		139,975,809.24		166,083,806.67	
	Net income tax (paid) / refunds		(25,622,744.12)		(31,911,527.88)	
	(()		114,353,065.12		134,172,278.79	
	Net cash flow from / (used in) operating activities (A)		114,353,065.12		134,172,278.79	
В.	Cash flow from investing activities		, ,			
	Capital expenditure on fixed assets, including capital advances	(18,685,684.00)		(70,074,910.89)		
	Proceeds from sale of fixed assets	30,170,980.00		73,000.00		
	Inter-corporate deposits (net)	(27,704,191.00)		44,582,625.00		
	Bank balances not considered as Cash and cash equivalents					
	- Placed	-		-		
	- Matured	-		-		
	Current investments not considered as Cash and cash equivalents					
	- Purchased	-		-		
	- Proceeds from sale	-		-		
	Purchase of long-term investments					
	- Subsidiaries	-		-		
	- Associates	-		-		
	- Joint ventures		-		-	



Particulars	For the ye	ear ended rch, 2012	For the yea	
	Rs.	Rs.	Rs.	R:
- Business units	-		-	
- Others	(500,000.00)		-	
Proceeds from sale of long-term investments				
- Subsidiaries	-		-	
- Associates	-		-	
- Joint ventures	_		_	
- Business units	_		_	
- Others	_		_	
Loans given				
- Subsidiaries				
- Associates	(27.050.040.00)		(62.062.044.00)	
	(27,059,848.00)		(63,863,814.00)	
- Joint ventures	-		-	
- Others	-		-	
Loans realised				
- Subsidiaries	-		-	
- Associates	44,589,798.00		58,784,148.00	
- Joint ventures				
- Others				
Interest received				
- Subsidiaries	_		_	
- Associates	_		_	
- Joint ventures				
- Others	2,346,855.41		4,821,022.80	
	2,340,033.41		4,021,022.00	
Dividend received				
- Subsidiaries	-		-	
- Associates	-		-	
- Joint ventures	-		-	
- Others	18,900.00		10,075.00	
Rental income from investment properties	1,680,806.00		1,005,000.00	
Rental income from operating leases	-		-	
Amounts received from partnership firms	_		-	
Amounts received from AOPs	_		_	
Amounts received from LLPs	_	4,857,616.41	_	(24,662,854.
Cash flow from extraordinary items		1,007,010.11		(21,002,001.
Cash new norm extraordinary norms		4,857,616.41		(24,662,854.
Net cash flow from / (used in) investing activities (B)		4,857,616.41		(24,662,854.
Cash flow from financing activities		4,037,010.41		(24,002,034.
Proceeds from issue of equity shares	-		-	
Proceeds from issue of preference shares	-		-	
Redemption / buy back of preference / equity shares	-		-	
Proceeds from issue of share warrants	-		-	
Share application money received / (refunded)	-		-	
Proceeds from long-term borrowings	9,005,251.90		201,405,914.00	
Repayment of long-term borrowings	(171,543,423.39)		(185,180,597.98)	
Net increase / (decrease) in working capital borrowings	83,069,071.53		70,041,580.80	
Proceeds from other short-term borrowings	-		-	
Repayment of other short-term borrowings	_		_	
Finance cost	(107 245 594 20)		(104,823,827.06)	
	(107,345,584.29)		(19,166,749.00)	
Dividends paid	(19,166,749.00)	(005 004 400 05)	(19,100,749.00)	(07.700.070
Tax on dividend		(205,981,433.25)		(37,723,679.
		-		
Cash flow from extraordinary items		-		
		(205,981,433.25)		(37,723,679.
		(205,981,433.25)		(37,723,679.
Net cash flow from / (used in) financing activities (C)		(00 770 754 70)		71,785,745
Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(86,770,751.72)		
, , ,		131,079,047.31		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Effect of exchange differences on restatement of foreign		131,079,047.31		59,292,649
Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		131,079,047.31	,	59,292,649 652
Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents Cash and cash equivalents at the end of the year		131,079,047.31		59,292,649 652
Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		131,079,047.31		59,292,649 652 131,079,047



Particulars			ear ended irch, 2012		ear ended ch, 2011
		Rs.	Rs.	Rs.	Rs.
equiv Net 0 State Add:	s: Bank balances not considered as Cash and cash valents as defined in AS 3 Cash Flow Statements (give details) Cash and cash equivalents (as defined in AS 3 Cash Flow ements) included in Note 19 current investments considered as part of Cash and cash valents (as defined in AS 3 Cash Flow Statements)		44,319,410.74		131,079,047.31
•	er Note (ii) to Note 16 Current investments)		-		-
	h and cash equivalents at the end of the year *		44,319,410.74		131,079,047.31
	mprises:				
(a)	Cash on hand		113,137.25		199,445.25
(b)	Cheques, drafts on hand		-		-
(c)	Balances with banks				
	(i) In current accounts		9,675,866.39		64,197,187.21
	(ii) In EEFC accounts (iii) In earmarked accounts (give details)		583,515.10		509,299.00
	(Refer Note (ii) below)		33,802,504.00		66,104,194.00
(d) (e)	Others - Foreign Currency in hand Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)		144,388.00		68,921.85
			44,319,410.74		131,079,047.31

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations..
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

The accompanying Notes 1 to 28 form integral part of these Financial Statements

In terms of our report of even date attached.

for SURESH & ASSOCIATES FRN No. 003316N CHARTERED ACCOUNTANTS

[CA NARENDRA ARORA]

PARTNER

Membership No. 088256 FRN No. 003316N

Date: 00th XXXXX, 2012 Place: New Delhi For and on behalf of Board of Directors

(Ashok Gupta) Managing Director DIN - 00031630

(Joylin Jain) Company Secretary (Mahipal Ahluwalia) Director DIN - 00588626

(Arun Kumar Gupta) General Manager-Finance & Account



NOTE	



AMD Industries Limited

(Formerly known as AMD Metplast Ltd.)

Regd. Office: 18, Pusa Road First Floor, Karol Bagh, New Delhi-110 005

Folio No./DP ID/Client ID #	
No. of Equity Shares held	
	Annual General Meeting of the Company being held at Daffodils r Mandir Road, Satbari Village, New Delhi-110 030, on Friday the 28th
Name of the Shareholder (in block letter)	
Name of Proxy/Authorised Representative attending* (in block letter)
Signature of the Shareholder of Proxy	
*Strike out whichever is not applicable # Applicable for investors holding shares	in dematerialised form
Signatur	e of the attending Shareholder/Proxy/Authorised Representative*
(Forme	Industries Limited ly known as AMD Metplast Ltd.) Road First Floor, Karol Bagh, New Delhi-110 005
	PROXY FORM
of be	eing a member / members of AMD Industries Ltd. hereby appoint
ofbe	eing a member / members of AMD Industries Ltd. hereby appoint
of	eing a member / members of AMD Industries Ltd. hereby appoint or or
of	eing a member / members of AMD Industries Ltd. hereby appoint or
of	eing a member / members of AMD Industries Ltd. hereby appoint of or or or of as my / and vote for me / us and on my / our behalf at the 29th Annual General fodils Hotels, Tania Farms Complex, Chattarpur Mandir Road, Satbari
of	eing a member / members of AMD Industries Ltd. hereby appoint of or or or of as my / and vote for me / us and on my / our behalf at the 29 th Annual General fodils Hotels, Tania Farms Complex, Chattarpur Mandir Road, Satbari 18 th September, 2012 at 10.30 A.M. and at any adjournment thereof.
of	eing a member / members of AMD Industries Ltd. hereby appoint
of	eing a member / members of AMD Industries Ltd. hereby appoint

Notes: The proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company at 18, Pusa Road, First Floor, Karol Bagh, New Delhi - 110 005, at least 48 hours before the scheduled time.



An effort towards Corporate Social Responsibility:



With the kind efforts of Mr. Harswarup Gupta, the Chairman of the Company, the education institution established under the name "Keshav Madhav Saraswati Vidhya Mandir" in highly backward and remote area at village Kakore, Distt. Gautam Budh Nagar, Uttar Pradesh has made its own recognition in the area. With the continued efforts of the Chairman the said education institution is touching its new heights. The institution has got the recognition upto 12th standard by the

Central Board of Secondary Education and now children of the School are not required to look for another school which is far away place for their education beyond 10th standard. Inspite of having in the backward area it has been achieving excellent result, year to year. The school is also planing to expand not only in education but also in sports and other curricular activities. The management has added more class rooms due to increase in strength of students during the year



(Formerly known as AMD Metplast Ltd.)

18, Pusa Road, 1st Floor, Karol Bagh, New Delhi 110 005 Tel.: 91-11-28753136, 28750649/50

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