

**29th Annual Report  
2010-2011**

**KUBER UDYOG LIMITED**

**BOARD OF DIRECTORS:**

MR. DEV RAJ VERMA - DIRECTOR  
MR. JAGDISH CHAND - DIRECTOR  
MR. ASHOK KUMAR JAIN - DIRECTOR

**REGISTERED OFFICE:**

8-B, ROYD STREET, ROOM NO. 6,  
KOLKATA - 700109.

**AUDITORS:**

RAJ GUPTA & CO.  
CHARTERED ACCOUNTANTS  
LUDHIANA, PUNJAB.

**BANKERS:**

ALLAHABAD BANK

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## NOTICE

Notice is hereby given that 29th Annual General Meeting of the Members of **KUBER UDYOG LTD** will be held At Registered office of the Company at 8-B, Royd Street, Room No.6, Kolkata on Friday 30th Day of September, 2011 at 4.00 P.M to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet and Profit and loss Account for the year end 31st March, 2011 and the Report of Directors and Auditors thereon.
2. To appoint Auditors for the financial year 2011-12 and to fix their remuneration.
3. To appoint Director in place of Sh. Jagdish Chand, who retires by rotation at this meeting but being eligible offer himself for re-appointment.

Date: 30.07.2011

Place: Ludhiana

For & on behalf of the Board  
KUBER UDYOG LTD

SD/-  
CHAIRMAN

### NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED.

A PERSON APPOINTED AS PROXY SHALL ACT AS A PROXY ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAT TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT.

## DIRECTORS REPORT

To,  
The Members

Your Directors have pleasure in presenting the 29th Annual Report together with Audited Accounts of the Company for year ended 31<sup>st</sup> March 2011.

### FINANCIAL RESULTS

| Financial Results         | For the Year ended<br>31st March, 2011<br>(Amt in INR) | For the Year ended<br>31st March, 2010<br>(Amt in INR) |
|---------------------------|--|--|
| Income/ (Loss)            | 0.00   | 0.00   |
| Less: Expenditure         | 327,653.00   | 4,718.00   |
| Profit/ (Loss) before tax | (327,653.00)   | (4,718.00)   |
| Less: Tax Expenses        | 0.00   | 0.00   |
| Profit/ (Loss) after tax  | (327,653.00)   | (4,718.00)   |

During the year company has incurred a Loss of Rs 327,653/- which has been carried over to balance sheet.

### DIVIDEND

In view of loss incurred by company, Your Directors have decided not to recommend any Dividend for the year under consideration.

### DIRECTOR

There was no change in the constitution of the Board of Directors of the Company during the year.

However Sh. Jagdish Chand, Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

### FIXED DEPOSITS

The Company has not accepted/ invited any deposits from the Public with, meaning of sec-58A of the Companies Act, 1956 and Rules made there under and as such, no amount on account of principal or interest was outstanding on the date of the Balance Sheet.

### AUDITORS

M/s. Raj Gupta & Co., Chartered Accountants, the existing Auditor of the Company will retire ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

The Board recommends their reappointment.

### AUDITORS REPORT

The Auditors Report on the accounts is self explanatory and requires no further comments.

### PARTICULARS OF EMPLOYEES

During the year under review, none of the employees were drawing remuneration, which require disclosure under section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

**CORPORATE GOVERNANCE REPORT:**

The Securities Exchange Board of India had vide a circular dated August, 2003 mandated insertion of Clause 49 Report (Corporate Governance Report) in the Listing Agreement of every Company whose Paid-up Capital is of **Rs. 3 Crores** and above or Net Worth of **Rs. 25 Crores** or more.

The Board reports to you on this that the Company's present paid-up capital or Net worth does not crossed the Statutory limit as set by the SEBI to make it applicable reporting of Corporate Governance. Therefore no Corporate Governance Report has been annexed to this Report.

**COMPLIANCE CERTIFICATE**

A copy of Compliance certificate from **B.K. Gupta & Associates**, a practicing Company Secretary is annexed to this report, as required under provision of section 383A(1) of the Companies Act, 1956.

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

In view of the nature if activities which are being carried on by the company, Rule 2A and 2B of the Companies (Disclosure of Particulars in the report of Board of Director) Rules 1988, concerning conversation of energy and technology absorption respectively are not applicable to the Company. The operation of the company is confined within the territory of India only and therefore, the details relating to export etc. are nil.

**DIRECTOR RESPONSIBILITY STATEMENT**

In term of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

- I. In the preparation of the Annual accounts for the year ended 31st March 2011 the applicable accounting standard have been followed along with proper explanation relating to material departures, if any.
- II. The accounting standard policies selected and applied are consistence and the judgment and estimate made are responsible and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2011 and Loss of the company for the year ended on that date.
- III. Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Annual accounts for the financial year ended 31st March 2011 have been prepared on a going concern basis.

**ACKNOWLEDGEMENT**

Your directors are pleased to place on the record their sincere gratitude to the Government Authorities and other Business Associates for their valued Co-operation extended of the Company during the year under review.

Date: 30.07.2011  
Place: Ludhiana

For & on behalf of the Board  
KUBER UDYOG LTD

SD/-  
CHAIRMAN

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## COMPLIANCE CERTIFICATE

Pursuant to proviso to Sub-section (1) of Section 383A of the Companies Act, 1956, and rule 3(1) of the Companies (Compliance Certificate) rules, 2001

To,  
The Members of  
**KUBER UDYOG LTD**

I have examined the registers, records, books and papers of **KUBER UDYOG LTD** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2011**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents. I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **4 (Four)** times respectively on 13.04.2010, 19.07.2010, 15.11.2010 and 19.03.2011 in respect of which proper notice were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minute Book maintained for the purpose.
5. The Company has not closed its Register of Members and Debenture holders during the year under Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on 31st March, 2010 was held on **28th August, 2010** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during this financial year.
8. The Company has not advanced any loan to its director's and/ or persons or firms or companies referred to in Section 295 of the Act.
9. The Company has not entered into any contract in terms of section 297 of the Act during the year.
10. The Company made all necessary entries in the register maintained under section 301 of the Act.
11. The Company was not necessitated to obtain any approvals from the Board of Directors, members and previous approval of the central Government pursuant to section 314 of the Act wherever applicable.
12. There was no issue of duplicate share certificates by the Company during the year under review.
13. According to the information and explanations provided, the Company:

- (i) There was no allotment/ transfer/ transmission of securities during the financial year
  - (ii) Not declared any dividend during the year.
  - (iii) Was not required to pay/post warrants for dividends to all the members as there was no declaration of any dividend during the year.
  - (iv) Has not transferred any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon as there exists no such amount.
  - (v) Duly complied with the requirements of section 217 of the Act.
- 14. The Board of Directors of the Company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancies.
  - 15. The Company has not appointed any Managing Director/ whole-time director/ manager, during the financial year.
  - 16. The Company has not appointed any sole-selling agents during the financial year.
  - 17. The Company was not required to take any approvals, wherever necessary, of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the provisions of the Act.
  - 18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  - 19. The Company has not issued any securities during the financial year.
  - 20. The Company has not bought back any shares during the financial year.
  - 21. The Company does not have any preference share capital or debentures. Therefore the company has not redeemed any preference shares/ debentures during the year.
  - 22. The Company was not necessitated to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
  - 23. The Company has not accepted any deposits falling under the provisions of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975.
  - 24. The Company has not made any borrowings during the financial year ending on 31st March, 2011.
  - 25. The Company has complied with all applicable provisions of the Act in making loans and investments or giving guarantees or providing securities to other bodies corporate and has made necessary entries in the register kept for the purpose.
  - 26. The Company has not altered the provisions of the Memorandum with respect to situation of the Registered office from one state to another during the year under the scrutiny.
  - 27. During the financial year under review, the Company has not altered memorandum of association with respect to objects of the Company.

28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under the scrutiny.
29. During the year under review, the Company has altered memorandum of association with respect to share capital of the Company.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and no fines and penalties or any other punishment imposed on the Company during the year under the scrutiny.
32. The Company has not received any amount as security from its employees during the year under certification.
33. According to the information and explanations provided to us, the Company was not required to constitute Provident Fund pursuant to section 418 of the Act; hence requirement of deposits with Provident Authority does not arise.

**B. K. Gupta & Associates**

Sd/-

**Sangita Gupta**

Partner

C. P. No.:6755

Date: 11/07/2011  
Palce: Ludhiana



**“ANNEXURE-A TO COMPLIANCE CERTIFICATE”****REGISTERS MAINTAINED BY THE COMPANY**

| Sr. No. | Particulars  | Relevant Section |
|---------|--|------------------|
| 1       | Minutes Book of the Board Meetings, General Meetings and resolutions passed by circulation | 193              |
| 2       | Register of Members  | 150              |
| 3       | Register of Particulars of Directors, Managing DIRECTOR, Manager and Secretary             | 303              |
| 4       | Copies of Annual Returns   | 159              |
| 5.      | Register of contracts, companies and firms in which Directors are interested               | 301              |
| 6       | Register of DIRECTOR's Shareholding  | 307              |
| 7       | Books of accounts  | 209              |

**“ANNEXURE-A TO COMPLIANCE CERTIFICATE”**

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended **31st March, 2011**.

**FORMS & RETURNS FILED WITH THE REGISTRAR OF COMPANIES**

| S. No. | Particulars of Forms/ Returns Filed | Filed under Section | For        | Date of Filing | Whether filed within Prescribed Time | Additional Fees Paid |
|--------|-------------------------------------|---------------------|------------|----------------|--------------------------------------|----------------------|
| 1.     | Annual Return                       | 159                 | 28.08.2010 | 28.09.2010     | Yes                                  | NA                   |
| 2.     | Balance Sheet                       | 220                 | 31.03.2010 | 18.09.2010     | Yes                                  | NA                   |
| 3.     | Compliance Certificate              | 383A(1)             | 31.03.2010 | 18.09.2010     | Yes                                  | NA                   |

**B. K. Gupta & Associates**

Date: 11/07/2011  
Place: Ludhiana

**SD/-**  
**Sangita Gupta**  
Partner  
C. P. No.:6755

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of **KUBER UDYOG LTD**

1. We have audited the attached Balance Sheet of KUBER UDYOG LIMITED as 31st March, 2011 the Profit and Loss Accounts and Cash Flow Statements of the Company for the year ended on that date annexed thereto. These Financial Statements are the Responsibility of the Company's management. Our Responsibility is to express an opinion on these financial statements based on our Audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards requires that we plan and perform 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 financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditor's Report) (amendment) Order 2004, issued by Central Government of India in terms of section 227 (4A) of Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent to which it is applicable to the Company.
4. Further to our comments in the annexure referred to in paragraph (3) above, we state that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of such books.
  - c. The Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting standard referred Accounting Standards notified under the Companies Act, 1956.
  - d. On the basis of written representations received from the directors as on 31st March,2011, and taken on record by the Board of Directors, none of the directors is disqualified as on 31'st March,2011, from being appointed as a director in terms of section 274 (1)(g) of the Act.
  - e. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011.
    - ii. In the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date.
    - iii. In case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **RAJ GUPTA & CO.**  
CHARTERED ACCOUNTANTS

SD/-  
**RAJ GUPTA**  
(PARTNER)  
M. NO.: 017039

Date: 04.06.2011  
Place: Ludhiana

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**ANNEXURE TO INDEPENDENT AUDITORS REPORT**

Referred in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

i. In the case of its fixed assets:

a) The Company has no fixed assets.

ii. In the case of its inventory:

a) According to the information given to us, physical verification of inventories has been conducted at the reasonable intervals by the management

b) In our opinion, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The company is maintaining proper records of inventory. As explained to us, no discrepancies were noticed on physical verification.

iii. In the case of Loan granted or taken by the Company:

The company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956. So provisions of clause (b), (c) and (d) is not applicable to the said Company.

The Company has not taken loans secured or unsecured from companies, firms or otherwise listed in the register maintained under Section 301 of the Companies Act, 1956. So, Provisions of clauses (f) and (g) are not applicable to the said company.

iv. In the case of internal Control:

In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with size of the company and its nature of business for purchase of inventory and fixed assets and for the sale of goods and services.

v. In the case of maintenance of register u/s 301

In our opinion and according to the information and explanation given to us all the particulars of contracts or arrangement required to be made in the register maintained u/s 301 has been made.

vi. In the case of Deposits:

The Company has not accepted any deposits within the meaning of Section 58, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules made thereunder.

vii. In our opinion and according to information & explanations given to us, the Company has an internal audit system commensurate with its size and the nature of its business.

viii. Maintenance of cost records has not prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.

ix. In the case of Statutory dues:

- (a) According to information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Service Tax outstanding for a period of more than six months from the date of becoming payable as on 31st of March, 2011.
- (b) According to the information and explanations given to us, no disputed amounts are pending for deposit.
- x. The Company has suffered cash loss of Rs. 3021.00 in the current year and Rs. 4718.00 in the previous year. There are no accumulated losses of the Company as on 31st March, 2011.
- xi. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xii. Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank, etc.
- xiii. In our opinion and according to the information given to us, no guarantee has been given by the Company for loan taken by others from banks and financial institutions.
- xiv. The Company has not availed any term loan during the year.
- xv. In our opinion and according to the information and explanations given to us, no shot term funds have been used for long term investment other than pending deployment pending application.
- xvi. The Company has not made any preferential allotment during the year.
- xvii. To the best of our knowledge and belief and according to the explanation given to us, no fraud on or by the Company has been noticed or reported during the year.

In our opinion and according to the information & explanations given to us, other provisions of the said order are not applicable to the Company.

**For RAJ GUPTA & CO.**  
CHARTERED ACCOUNTANTS

**RAJ GUPTA**  
(PARTNER)SD/-  
(PARTNER)  
M. NO.: 017039

Date: 04.06.2011  
Place: Ludhiana

**BALANCE SHEET AS ON 31ST MARCH, 2011**

| Particulars  | Sch. No. | As at<br>31st March, 2011  | As at<br>31st March, 2010  |
|--|----------|----------------------------|----------------------------|
| <b>SOURCES OF FUNDS:</b>   |          |                            |                            |
| <b>Shareholder's Funds</b>   |          |                            |                            |
| Share Capital  | I        | 2,490,000.00               | 2,490,000.00               |
| Reserve and Surplus  | II       | (186,664.00)               | 140,988.71                 |
| <b>Total</b>   |          | <b><u>2,303,336.00</u></b> | <b><u>2,630,988.71</u></b> |
| <b>APPLICATION OF FUNDS:</b>   |          |                            |                            |
| Investments  | III      | 1,722,110.00               | 2,155,235.00               |
| <b>Current Assets, loans &amp; Advances</b>  |          |                            |                            |
| Cash and Bank Balances   |          | 123,078.00                 | 17,605.71                  |
| Loan and Advances  | IV       | 822,303.00                 | 822,303.00                 |
|  |          | <b><u>945,380.51</u></b>   | <b><u>839,908.71</u></b>   |
| Less: Current liability and Provisions   | V        | 364,155.00                 | 364,155.00                 |
|  |          | <b><u>581,225.51</u></b>   | <b><u>475,753.71</u></b>   |
| <b>Total</b>   |          | <b><u>2,303,336.00</u></b> | <b><u>2,630,988.71</u></b> |
| Notes to Accounts  | VI       |                            |                            |
| As per the report of even date<br><b>For RAJ GUPTA &amp; CO.</b><br><b>CHARTERED ACCOUNTANTS</b> |          | SD/-<br>DIRECTOR           | SD/-<br>DIRECTOR           |
| SD/-<br>PARTNER  |          |                            |                            |

Date: 04/06/2011

Place: Ludhiana, Punjab

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2011

| Particulars                                     | For the year ended<br>31.03.2011 | For the year ended<br>31.03.2010 |
|---|----------------------------------|----------------------------------|
| <b>INCOME</b>                                   |                                  |                                  |
| Profit on sale of Investment                    | 0.00                             | 0.00                             |
| Dividend Income                                 | 0.00                             | 0.00                             |
| <b>Total Income</b>                             | <b><u>0.00</u></b>               | <b><u>0.00</u></b>               |
| <b>EXPENDITURE</b>                              |                                  |                                  |
| Loss on sale of Investments                     | 324,632.00                       |                                  |
| Rates, Fees & Taxes                             | 1,300.00                         | 1,500.00                         |
| Bank Charges                                    | 66.00                            | 1,563.00                         |
| Auditors' Remuneration                          |                                  |                                  |
| Audit Fee                                       | 1,655.00                         | 1,655.00                         |
| <b>Total Expenditure</b>                        | <b><u>327,653.00</u></b>         | <b><u>4,718.00</u></b>           |
| <b>Profit Before Tax</b>                        | <b><u>(327,653.00)</u></b>       | <b><u>(4,718.00)</u></b>         |
| Provisions for Tax                              | 0.00                             | 0.00                             |
| <b>Profit After Tax</b>                         | <b><u>(327,653.00)</u></b>       | <b><u>(4,718.00)</u></b>         |
| Balance as per Last Account                     | (6,699.29)                       | (1,981.29)                       |
| Income Tax Adjustment for Previous Year         | 0.00                             | 0.00                             |
| <b>Surplus carried forward to Balance Sheet</b> | <b><u>(334,352.49)</u></b>       | <b><u>(6,699.29)</u></b>         |

As per the report of even date  
**For RAJ GUPTA & CO.**  
 CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors  
 KUBER UDYOG LIMITED

SD/-  
 PARTNER

SD/-  
 DIRECTOR

SD/-  
 DIRECTOR

Date: 04/06/2011  
 Place: Ludhiana, Punjab

## SCHEDULES TO BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2011

| Particulars   | As on<br>31st March 2011 | As on<br>31st March 2010 |
|---|--------------------------|--------------------------|
| <b>SCHEDULE- I</b>                                    |                          |                          |
| <b>SHARE CAPITAL</b>                                  |                          |                          |
| <i>Authorised Share Capital:</i>                      |                          |                          |
| 250,000 Equity Shares of Rs. 10/- each                | 2,500,000.00             | 2,500,000.00             |
| <i>Issued, Subscribed, and Paid up Share Capital:</i> |                          |                          |
| 249000 Equity Shares of Rs. 10/- each fully paid up.  | 2,490,000.00             | 2,490,000.00             |

**2) RESERVES & SURPLUS:***(Amount in Indian Rupees)*

| Particulars   | As on<br>31st March 2011 | As on<br>31st March 2010 |
|---|--------------------------|--------------------------|
| <b>General Reserve</b>                                |                          |                          |
| As at the commencement of the year                    | 77,500.00                | 77,500.00                |
| Add: Transfer from Statement of Profit & Loss account | —                        | —                        |
| As at the end of the year (A)                         | <b>77,500.00</b>         | <b>77,500.00</b>         |
| <b>Statement of Profit and Loss</b>                   |                          |                          |
| At the Commencement of the Year                       | (6,699.00)               | (1,981.29)               |
| Add: Profit for the Year                              | (327,653.00)             | (4,718.00)               |
| Less: Appropriations Transfer to reserve fund         | —                        | —                        |
| At the end of the year (B)                            | <b>(334,352.00)</b>      | <b>(6,699.29)</b>        |
| <b>Reserve Fund</b>                                   |                          |                          |
| At the beginning and End of the year ©                | <b>70,188.00</b>         | <b>70,188.00</b>         |
|   |                          |                          |
| <b>Total</b>  | <b>(186,664.00)</b>      | <b>140,981.71</b>        |

| Particulars   | As on<br>31st March 2011 | As on<br>31st March 2010 |
|---|--------------------------|--------------------------|
| <b>SCHEDULE III:<br/>INVESTMENTS</b>  |                          |                          |
| <u>Long-Term Investments</u>  |                          |                          |
| Quoted (Other Than Trade At Cost):  |                          |                          |
| 13,312 Equity Shares of <i>Punjab Wool Combers Limited</i> of Rs. 10/- Each fully paid up.        | 0.00                     | 433,125.00               |
| Unquoted (Trade At Cost):   |                          |                          |
| 170,000 Equity shares of <i>Mukerian Papers Limited</i> of Rs. 10/- Each fully paid up            | 1,700,000.00             | 1,700,000.00             |
| 100 Equity shares of <i>Oswego Trading &amp; Inv. Co Limited</i> of Rs. 100/- Each fully paid up. | 10,050.00                | 10,050.00                |
| 100 Equity shares of <i>Crouse Investments Limited</i> of Rs. 100/- Each fully paid up.           | 10,050.00                | 10,050.00                |
| 20 Equity shares of <i>Fayettes Trading &amp; Inv. Co Limited</i> of Rs. 100/- Each fully paid up | 2,010.00                 | 2,010.00                 |
| <b>Total</b>  | <b>1,722,110.00</b>      | <b>2,155,235.00</b>      |

| Particulars   | As on<br>31st March 2011 |                   | As on<br>31st March 2010 |                  |
|---|--------------------------|-------------------|--------------------------|------------------|
| <b>SCHEDULE-IV<br/>CURRENT ASSETS, LOANS &amp;<br/>ADVANCES</b> |                          |                   |                          |                  |
| <b>CURRENT ASSETS:</b>  |                          |                   |                          |                  |
| <u>Cash &amp; Bank balances</u>                                 |                          |                   |                          |                  |
| Cash in Hand  | 110,194.21               |                   | 1,501.41                 |                  |
| Balance with Schedule Banks in Current Account                  | 12,883.30                | 123,077.51        | 16,104.30                | 17,605.71        |
|   |                          | <b>123,077.51</b> |                          | <b>17,605.71</b> |

| Particulars                             | As on<br>31st March 2011 |                   | As on<br>31st March 2010 |                   |
|---|--------------------------|-------------------|--------------------------|-------------------|
| <b>LOANS &amp; ADVANCES</b>             |                          |                   |                          |                   |
| Advances recoverable in Cash or in kind | 428,303.00               |                   | 428,303.00               |                   |
| Loan to other Corporate Bodies          | 394,000.00               | 822,303.00        | 394,000.00               | 838,303.00        |
|   |                          | <b>822,303.00</b> |                          | <b>838,303.00</b> |

| Particulars  | As on<br>31st March 2011 | As on<br>31st March 2010 |
|--|--------------------------|--------------------------|
| <b>SCHEDULE-V<br/>CURRENT LIABILITIES AND PROVISIONS</b> |                          |                          |
| Other Liabilities  | 364,155.00               | 364,155.00               |



**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****Schedules - VI - Notes on Accounts****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

- i. The Financial statements have been prepared on Historical cost convention, on accrual basis and in accordance with the Accounting Standard notified by (Accounting Standard) Rules 2006 and relevant provisions of the Companies Act, 1956.
- ii. The preparation of the financial statement requires the management to make estimates and assumptions consider in the reported amounts of assets and liabilities and income and expenditure during the reported period. The management believes that the estimate used in the preparation of the financial statements is prudent and reasonable. The difference between the actual results and estimates are recognized in the period in which the results are materialized.

**2. REVENUE RECOGNITION:****INCOME:**

The company recognizes income on accrual basis, However where the ultimate collections of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

- i. Income from Dividend is recognized as and when such dividend has been declared and the Company's right to receive payment is established.
- ii. Profit/Loss on sale of investments if any, recognized on the contract date.

**3. INVESTMENTS:**

Long term investments are stated at cost.

4. Deferred Tax Assets have not been recognized, as there is no reasonable certainty for setting of the same.
5. Contingent Liability as the close of the year - NIL
6. Auditor's remuneration as audit fee for the year Rs. 1,655/- (Previous Year Rs. 1,655/-)
7. Estimated amount of contracts remaining to be executed – NIL
8. The information required to be given pursuant to provisions of paragraph 3, 4, 4-A, 4-C, 4-D of part II of Schedule VI to the Companies Act, 1956 is not applicable to the Company.
9. Previous year's figure has been regrouped wherever necessary.

For **Raj Gupta & Co.**  
Chartered Accountants

SD/-  
**R.K. Gupta**  
Partner

Date: 04.06.2011

For and on behalf of the Board of Directors  
**KUBER UDYOG LIMITED**

SD/-  
DIRECTOR

SD/-  
DIRECTOR

**10. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

|     |   |           |            |                          |
|-----|---|-----------|------------|--------------------------|
| I   | Registration Details  |           |            |                          |
|     | Registration No.  | :         | 035481     |                          |
|     | State Code  | :         |            |                          |
|     | Balance Sheet Date  | :         | 31-03-2011 |                          |
| II  | Capital Raised during the year                                  |           |            |                          |
|     | Public Issue  | :         | NIL        |                          |
|     | Right Issue   | :         | NIL        |                          |
|     | Bonus Issue   | :         | NIL        |                          |
|     | Private Placement   | :         | NIL        |                          |
| III | Position of Mobilisation and Development of Funds               |           |            |                          |
|     | Rupees  |           | Amt. Rs.   |                          |
|     | Total Liabilities   |           | 2,303,336  |                          |
|     | Total Assets  |           | 2,303,336  |                          |
|     | Sources of Funds  |           | Amt. Rs.   |                          |
|     | Paid- Up Capital  |           | 2490000    |                          |
|     | Reserves & Surplus  |           | (186,664)  |                          |
|     | Secured Loans   | :         | NIL        |                          |
|     | Unsecured Loans   | :         | NIL        |                          |
|     | Application of Funds  |           |            |                          |
|     | Net Fixed asset   |           |            |                          |
|     | Investment  |           | 1,722,110  |                          |
|     | Net Current assets  |           | 945,380.51 |                          |
|     | Miscellaneous Expenditure                                       |           |            |                          |
|     | Accumulated Losses  |           |            |                          |
| IV  | Performance of Company  |           |            | Loss After Tax (327,653) |
|     | Turnover (Gross Income)   | 0         |            | Earning Per Share 0      |
|     | Total Expenditure   | 327,653   |            | Dividend Rate%           |
|     | Loss Before Tax   | (327,653) |            |                          |
| V   | Generic Name of Three Principal Products/Service of the Company |           |            |                          |
|     | (as per monetary terms)   |           |            |                          |
|     | Item Code No.   |           | N.A.       |                          |
|     | (ITC Code)  |           |            |                          |

For RAJ GUPTA & CO.  
CHARTERED ACCOUNTANTS

Sd/-  
(RAJ GUPTA)  
PARTNER

Place : Ludhiana, Punjab  
Date:04.06.2011

Membership No. 017039

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

| Particulars   | As on<br>31st March 2011   | As on<br>31st March 2010 |
|---|----------------------------|--------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>           |                            |                          |
| Net Profit Before Tax And Extraordinary Items           | (327,653.00)               | (4,718.00)               |
| <i>Adjustment For:</i>                                  |                            |                          |
| Provision For Tax                                       | 0.00                       | 0.00                     |
| Dividend  | 0.00                       | 0.00                     |
| Operating Profit Before Working Capital Changes         | (327,653.00)               | (4,718.00)               |
| <i>Adjustment For</i>                                   |                            |                          |
| Trade And Other Receivable                              | 0.00                       | 16,000.00                |
| Trade Payable   | 0.00                       | 0.00                     |
| Cash Generated From Operations                          | 0.00                       | 11,282.00                |
| Tax Paid  | 0.00                       | 0.00                     |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>          | <b><u>(327,653.20)</u></b> | <b><u>11,282.00</u></b>  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>           |                            |                          |
| Change In Loan and Advances                             | 0.00                       | 0.00                     |
| Sale/Purchase of Investments                            | 433,125.00                 | 0.00                     |
| Dividend Received                                       | 0.00                       | 0.00                     |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>          | <b><u>433,125.00</u></b>   | <b><u>0.00</u></b>       |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>           |                            |                          |
| Issue of Share Capital                                  | 0.00                       | 0.00                     |
| Unsecured Loans   | 0.00                       | 0.00                     |
| Long Terms Borrowings                                   | 0.00                       | 0.00                     |
| Dividend Paid   | 0.00                       | 0.00                     |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>  | <b><u>105,472.00</u></b>   | <b><u>11,282.00</u></b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>       |                            |                          |
| <b>OF THE YEAR</b>                                      | <b><u>17,606.00</u></b>    | <b><u>6,323.71</u></b>   |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b> | <b><u>123,078.00</u></b>   | <b><u>17,605.71</u></b>  |

For and on behalf of the Board of Directors  
KUBER UDYOG LIMITED

Date: 04.06.2011

Place: Ludhiana

SD/-  
DIRECTOR

**KUBER UDYOG LIMITED**

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.

**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.

\_\_\_\_\_  
Name of the Shareholder (In Block Letters)

Register Folio No/DP ID & Client ID No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

\_\_\_\_\_  
Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 29th Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata -700 109 West Bengal on Friday, 30th September, 2011 at 04.00 P.M.

Signature of the Shareholder or Proxy \_\_\_\_\_

----- TEAR HERE -----

**KUBER UDYOG LIMITED**

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.

**PROXY FORM**

DP ID & Client ID No. \_\_\_\_\_

Folio No \_\_\_\_\_

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

I/We \_\_\_\_\_

of \_\_\_\_\_

being a Member/Shareholders of KUBER UDYOG LIMITED hereby appoint

\_\_\_\_\_ of

\_\_\_\_\_ or failing him/ her

\_\_\_\_\_ of \_\_\_\_\_ as my /

our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the 29th Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata-700109 West Bengal on Friday, 30th September, 2011 at 04.00 P.M. and/or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

Signature \_\_\_\_\_



Note: 1. The Proxy must be deposited at the Registered Office of the Company at \_\_\_\_\_ not less than 48 hours before the time for holding the meeting.

Book Post

*If Undelivered Please Return to :*

**KUBER UDYOG LIMITED**

**Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.**