

TASHI INDIA LIMITED

28th ANNUAL REPORT

2012-2013

TASHI INDIA LIMITED

BOARD OF DIRECTORS

Shri Rohit Bajaj

Shri Sunil Bajaj

Shri Akshay Ranka

Shri S C Agrawal

AUDITORS

B. Chhawchharia & Co.
Chartered Accountants, Nagpur

BANKERS

Axis Bank Limited
State Bank of Patiyala
ING Vyasya Bank Limited

R & T AGENT

M / s. Adroit Corporate Services Private Limited
1st Floor, 19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka
Mumbai-400 059

REGISTERED OFFICE

254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, NAGPUR- 440 001

TASHI INDIA LIMITED

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of **M/s. TASHI INDIA LIMITED** will be held on Friday, the 13th September, 2013 at 12.00 P.M. at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 to transact the following business:

Ordinary Business :-

- 1) To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Shri S C Agrawal, who retires by rotation and being eligible offers himself for reappointment.
- 3) To Consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur, the retiring Statutory Auditors, be and hereby re-appointed as the Statutory Auditor of the Company to hold office till the conclusion of the next Annual General Meeting at the remuneration as may be decided by the Board of Directors."

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

By order of the Board,


DIRECTOR

Place: Nagpur
Dated: 27th July, 2013

NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE FORM OF PROXY MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.
3. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSE FROM 06.09.2013 TO 13.09.2013

TASHI INDIA LIMITED
DIRECTORS' REPORT

The Directors present their Twenty Eighth Annual Report and Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of Rs. 44,72,633/-. The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax			Rs. 44,72,633
Less: - Appropriations			
Provision for Taxation			
Current Tax	Rs. 12,69,079		
Deferred Tax	Rs. 38,897		
	-----		Rs. 13,07,976
Profit / (Loss) After Tax			Rs. 31,64,657
ADD:- Balance Brought Forward			Rs. 6,46,75,356

BALANCE CARRIED FORWARD			Rs. 6,78,40,013
			=====

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

WORKING & PERFORMANCE:

The performance of the Company was satisfactory during the year under review.

The Company has ceased its NBFIs activities in the year 2011 and the Company has also applied to the Reserve Bank of India (RBI) for the surrender of its NBFC Registration Certificate. However, with view to restart the NBFC business activities, the Board of Directors of the Company decided to withdraw the application filed with the Reserve Bank of India for surrendering the NBFC status.

During the year under review, the Company was engaged on its trading activities i.e. sale various products like doors, plast fibres and other products, etc.

The Board of Directors are trying their best to further improve the performance of the Company and are hopeful of better working results in the coming year.

PARTICULARS OF EMPLOYEES:

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975; are required to be given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as per Section 217 (1)(e) read with Companies (Disclosure Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT:

As per Provision of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- a. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The accounting policies have been consistently applied and reasonable and prudent judgement and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and the Profit & Loss account of the Company for the period.
- c. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE:

T. S. PAHADE & ASSOCIATES, Company Secretary, Nagpur has issued a Secretarial Compliance Certificate dated 1st July, 2013 in terms of Proviso of Sub-Section (1) of Section 383(A) of the Companies Act 1956. The same has been received and attached to the Board Report.

DIRECTORS:

Shri S C Agrawal, retires by rotation and being eligible, offers himself for re-appointment.

Apart from the above, there is no change as regard to the Directorship of the Company.

LISTING OF SHARES:

The Equity Shares of the Company are continued to be listed on The Stock Exchange, Mumbai and Madhya Pradesh. The Company has paid the annual listing fee for the financial year 2013-2014.

The Equity Shares of the Company has the Electronic connectivity under ISIN No. **INE552H01017**. To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

PUBLIC DEPOSITS:

During the period under review, the Company has not accepted any public deposit under Section 58A of the Companies Act, 1956.

AUDITORS:

M/s. B. Chhawchharia, Chartered Accountants, Nagpur auditors of the company retires at the conclusion of the ensuing meeting and are eligible for re-appointment.

AUDITOR'S REPORT:

The observations made by the Auditors are self-explanatory and does not require any clarification.

ACKNOWLEDGEMENT:

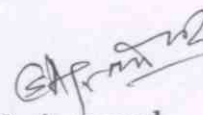
The Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. The Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

PLACE: NAGPUR.
DATED: 27th July, 2013

For and on behalf of the Board


Akshay Ranka
DIRECTOR


S.C. Agrawal
DIRECTOR

SECRETARIAL COMPLIANCE CERTIFICATE
In terms of Section 383A (1) of the Companies Act, 1956.

To
The Members
TASHI INDIA LIMITED
NAGPUR

We have examined the registers, records, books and papers of TASHI INDIA LIMITED 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, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we 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 filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies prescribed under the Act and the rules made thereunder. As per the information given to me, the Company was not required to file any documents, forms or returns with Regional Director, Central Government, Company Law Board or other authorities.
3. The company being public limited company, comments are not required.
4. The Board of Directors duly met **Eight (08)** times on 19th April 2012, 14th May 2012, 19th June 2012, 16th July, 2012, 23rd August 2012, 21st September 2012, 09th November 2012 and 13th February 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members or Debenture holders on 27-09-2012 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31-03-2012 was held on 27-09-2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **NO** Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its Directors, or persons or firms or companies under Section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors and members or the Central Government.
12. The company has not issued any duplicate share certificates during the year.

12, Hill Road, Gandhinagar, Opp. NIT Complex, Nagpur - 440 010
Email Id. - tusharpahade@gmail.com



T.S. PAHADE & ASSOCIATES

Company Secretaries

Mobile - 098235 36686

13. (i) There was **no allotment** of equity shares and no transfer/transmission of securities during the financial year.
- (ii) The company was **not** required to deposit any amount in a separate bank account as **no** dividend was declared during the financial year.
- (iii) The company was **not** required to post warrants to any members of the company as **no** dividend was declared during the financial year.
- (iv) The company was **not** required to transfer any amount to investor education and protection fund as there were **no** outstanding balances in unpaid dividend account or application money due for refund or matured deposits or matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
- (v) The company **has** duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, director to fill casual vacancies or alternate directors during the financial year.
- However, two directors appointed as Additional Director, last year, has been regularized on 27th September 2012 in Annual General Meeting of the Company, by virtue of Sec 260.
15. The Company has not appointed Managing Director/ Whole time Director/ Manager during the financial year.
16. The company has not appointed sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and or such other authorities prescribed under the various provisions of the Act.
- However, the Company has applied to RBI for surrender of NBFC Certificate and the process was pending. As per the scrutiny and till the date of Certificate, the application made to RBI for surrender, has been withdrawn by the Company.*
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 equity shares during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or Debentures during the financial year as the company has not issued any preference shares or Debentures.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has not accepted deposits falling within the purview of sections 58A of the Act during the financial year.

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