

*ANNUAL REPORT*  
*2010-11*

*GODAWARI CLINKERS*  
*& CEMENT LIMITED*

## **DIRECTORS REPORT**

Dear Shareholders,

### **GODAWARI CLINKERS AND CEMENT LIMITED**

**Registered Office: - Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh**

Your Directors have pleasure in presenting the Third Annual Report of the Company with the Audited Statement of Accounts and the Auditor's Report of your Company for the financial year ended 31<sup>st</sup> March, 2011.

### **OPERATIONS:**

Your Company has not started commercial production during the financial year ended 31<sup>st</sup> March 2011. However, the Board of Directors is planning to take up the business in the near future.

### **DIVIDEND:**

Since the company did not do any business, no dividend could be recommended for the financial year ended 31<sup>st</sup> March 2011.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company had no foreign exchange earnings/outgo during the period under review.

### **PARTICULARS OF EMPLOYEES:**

There is no employee in the Company whose name and other particulars are required to be set out in the Report as per section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars Of Employees) Rules, 1975 as amended up to date.

### **DIRECTORS:**

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri Siddharth Agrawal retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your Directors state:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) That your Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as

to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;

- (iii) That your Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities; and
- (iv) That your Directors have prepared the annual accounts on a going concern basis.

#### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The provisions of section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988, are not applicable to the Company, since it did not undertake any manufacturing activity.

#### **AUDITORS REPORT:**

There is no qualifying remark in the Auditors' Report and hence does not require any explanation in the Directors' Report.

#### **AUDITORS:**

M/s. O.P. Singhanian & Co., Chartered Accountants, the Statutory Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and being eligible and have offered themselves for re-appointment. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

#### **ACKNOWLEDGEMENT:**

The Board expresses its sincere gratitude to the shareholders, bankers and Central Government Officials and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

**For and on behalf of the Board of Directors**

**Date: May 17, 2011**  
**Place: Raipur**

**Sd/-**  
**N.P. Agrawal**  
**(Director)**

**Sd/-**  
**Dinesh Agrawal**  
**(Director)**

**GODAWARI CLINKERS AND CEMENT LIMITED**

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

	SCHEDULE	AS AT 31ST MARCH, 2011 Rs.	AS AT 31ST MARCH, 2010 Rs.
<b>SOURCES OF FUNDS</b>			
<b>A. SHAREHOLDERS' FUNDS</b>			
a) Share Capital	<b>A</b>	500000.00	500000.00
b) Reserves & Surplus		0.00	0.00
		<b>500000.00</b>	<b>500000.00</b>
<b>B. LOAN FUNDS</b>			
a) Secured Loans		0.00	0.00
b) Unsecured Loans		0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>500000.00</b>	<b>500000.00</b>
<b>APPLICATION OF FUNDS</b>			
<b>A. FIXED ASSETS</b>			
Preoperative Expenses		8476.00	8476.00
<b>B. INVESTMENTS</b>			
		0.00	0.00
<b>C. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Cash & Bank Balances	<b>B</b>	324604.00	278885.00
Loans & Advances	<b>C</b>	5411.00	52080.00
		330015.00	330965.00
Less: CURRENT LIABILITIES & PROVISIONS	<b>D</b>	9927.00	5965.00
<b>NET CURRENT ASSETS</b>		<b>320088.00</b>	<b>325000.000</b>
<b>D. MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)			
Preliminary Expenses		106598.00	142130.00
Profit & Loss Accounts		64838.00	24394.00
		<b>171436.00</b>	<b>166524.00</b>
<b>TOTAL</b>		<b>500000.00</b>	<b>500000.00</b>
NOTES TO FINANCIAL STATEMENTS	<b>E</b>		

As per our attached report of even date

**For OPSinghania & Co.**  
(Firm Regn.No.002172C)  
Chartered Accountants,

Sd/-  
**Sanjay Singhania**  
Partner  
Membership No.076961

Raipur, 17th May 2011

For and on behalf of Board

Sd/-  
**N.P.AGRAWAL**, Director

Sd/-  
**SIDDHARTH AGRAWAL**, Director

**GODAWARI CLINKERS AND CEMENT LIMITED****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2011**

	SCHEDULE	FOR THE YEAR ENDED 31ST MARCH,2011 Rs.	FOR THE YEAR ENDED 31ST MARCH,2010 Rs.
<b><u>INCOME</u></b>			
Interest on FDR (includes TDS of Rs.333/- (Previous Year Rs.2080/-)		16650.00	20873.00
		<b>16650.00</b>	<b>20873.00</b>
<b><u>EXPENDITURE</u></b>			
Bank Charges & Commission		550.00	550.00
Audit Fees		4412.00	5515.00
Legal & Professional		16600.00	3670.00
Preliminary Expenses Written Off		35532.00	35532.00
		<b>57094.00</b>	<b>45267.00</b>
Loss for the year		<b>(40444.00)</b>	<b>(24394.00)</b>
Loss brought forward from previous year		<b>(24394.00)</b>	<b>0.00</b>
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>(64838.00)</b>	<b>(24394.00)</b>
<b>Earning Per Share ( Basic)</b>		<b>(0.81)</b>	<b>(0.49)</b>
NOTES TO FINANCIAL STATEMENTS	E		

As per our attached report of even date

**For OPSinghania & Co.**  
(Firm Regn.No.002172C)  
Chartered Accountants,

Sd/-  
**Sanjay Singhania**  
Partner  
Membership No.076961

Raipur, 17th May 2011

For and on behalf of Board

Sd/-  
**N.P.AGRAWAL**, Director

Sd/-  
**SIDDHARTH AGRAWAL**, Director

**GODAWARI CLINKERS AND CEMENT LIMITED****SCHEDULES FORMING PART OF THE ACCOUNTS**

	<b>AS AT 31ST MARCH, 2011 Rs.</b>	<b>AS AT 31ST MARCH, 2010 Rs.</b>
<b>SCHEDULE - A : SHARE CAPITAL</b>		
<b>Authorised</b>		
1000000 Equity Shares of Rs.10/- each	10000000.00	10000000.00
	<b>10000000.00</b>	<b>10000000.00</b>
<b>Issued, Subscribed &amp; Paidup</b>		
50000 Equity Shares of Rs.10/- each fully paid up (Out of above 5000 equity shares held by Godawari Power & Ispat Ltd, the holding Company)	500000.00	500000.00
	<b>500000.00</b>	<b>500000.00</b>
<b>SCHEDULE - B : CASH &amp; BANK BALANCES</b>		
Balances with Scheduled Banks		
- on current account	42492.00	10092.00
- on deposit account	282112.00	268793.00
	<b>324604.00</b>	<b>278885.00</b>
<b>SCHEDULE - C : LOANS AND ADVANCES (Unsecured, Considered good)</b>		
TDS receivable	5411.00	2080.00
Loan to Body Corporate	0.00	50000.00
	<b>5411.00</b>	<b>52080.00</b>
<b>SCHEDULE - D : CURRENT LIABILITIES &amp; PROVISIONS</b>		
Other Liabilities	9927.00	5965.00
	<b>9927.00</b>	<b>5965.00</b>

## SCHEDULE 'E'

### NOTES TO FINANCIAL STATEMENTS

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) System of Accounting

- The financial statements are prepared under the historical cost convention, on going concern concept and in compliance with the accounting standards issued by The Institute of Chartered Accountants of India.
- The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.

##### b) Fixed Assets

Fixed Assets are stated at "acquisition cost". The various expenditure incurred during the construction stage and upto the date of commencement of commercial production for setting-up the relevant project-assets are grouped under the head "Pre-operative Expenditure" and allocated to related fixed assets on pro-rata basis.

##### c) Contingent Liabilities

Contingent Liabilities are not provided for and are disclosed in Notes on Accounts.

##### d) Preliminary Expenses

Preliminary expenses shall be written off with in five years.

##### e) Earning Per Share

- Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.
- For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

##### f) Taxation

- Deferred Tax Assets/Liabilities are not recognized as there is no virtual certainty about future profitability.

2. There is no contingent liabilities against the company.

<b>EARNING PER SHARE (AS-20)</b>	<b>2010-11</b>	<b>2009-10</b>
Net Loss for the yer	<b>(40,444)</b>	(24,394)
Weighted average number of equity shares outstanding during the year	<b>50,000</b>	50,000
Basic earning per share (Rs.)	<b>(0.81)</b>	(0.49)

4. Previous year figures are regrouped and rearranged wherever necessary.

5. There is no additional information as required by paragraph 3, 4(c) and 4(d) of Part II of Schedule VI to the Companies Act, 1956.

**For OPSinghania & Co.**

(Firm Regn.No.002172C)

Chartered Accountants,

Sd/-

**Sanjay Singhania**

Partner

Membership No.076961

Raipur, 17th May, 2011

For and on behalf of the Board

Sd/-

**N.P.AGRAWAL**, Director

Sd/-

**SIDDHARTH AGRAWAL**, Director

Additional information as required under Part IV of Schedule VI to the Companies Act, 1956.

Balance Sheet Abstract and Company's General Business Profile

**1. Registration Details**

Registration No.	020925
State Code	10
Balance Sheet Date	31.03.2011

**2. Capital raised during the year (in thousands.)**

Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	NIL

**3. Position of mobilisation and deployment of funds (in thousands.)**

Total Liabilities	510
Total Assets	510

**..... Sources of Funds (in thousands.)**

Paid-up Capital	500
Reserves & Surplus	NIL
Secured Loans	NIL
Unsecured Loans	NIL

**..... Application of Funds (in thousands.)**

Net Fixed Assets (Pre-operative Expenses)	8
Investments	NIL
Net Current Assets	320
Miscellaneous Expenditure	107
Accumulated Losses	65

**4. Performance of the Company (in thousands.)**

Turnover (Gross Receipts)	17
Total Expenditure	57
Profit/(Loss) before tax	(40)
Profit/(Loss) after tax	(40)
Earning per Share(Rs.)	(0.81)
Dividend Rate Including Special Dividend, if any	
-- on Preference Shares	NIL
-- on Equity Shares	NIL

**5. Generic Name of Principal Products, services of the Company :**

Item Code No. (ITC Code)	N.A.
Product Description	N.A.

For and on behalf of the Board

Sd/-  
N.P.AGRAWAL, Director

Sd/-  
SIDDHARTH AGRAWAL, Director

Raipur, 17th May,2011