

MAFATLAL ENTERPRISES LIMITED

17th ANNUAL REPORT 2012-2013



BOARD OF DIRECTORS

SHRI PRADEEP R. MAFATLAL (*Chairman*)

SHRI SURENDRA B. SHAH

SHRI MAHESH K. SHAH

BANKERS

IDBI BANK

UNION BANK OF INDIA

AUDITORS

M/s. S. U. KAPASI & CO.

Chartered Accountants

REGISTERED OFFICE

59, 'THE ARCADE', 1ST FLOOR,
WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of Mafatlal Enterprises Limited will be held at the Registered Office of the Company at 59, 'The Arcade', 1st Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai - 400 005, on Tuesday, the 13th August, 2013, at 2.30 P.M. to transact the following business:

1. To receive, consider and adopt the Directors' Report and the Audited Profit and Loss Account of the Company for the Financial Year ended 31st March, 2013 and the Balance Sheet of the Company as on that date.
2. To appoint a Director in place of Shri Pradeep R. Mafatlal, who retires by rotation but, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

For and on behalf of the Board

PRADEEP R. MAFATLAL
Chairman

Registered Office:

59, 'The Arcade', 1st Floor,
World Trade Centre,
Cuffe Parade,
Colaba,
Mumbai-400 005.

Mumbai

Dated: 20th May, 2013.

DIRECTORS' REPORT

To
The Members,
MAFATLAL ENTERPRISES LIMITED

Your Directors submit their 17th Annual Report together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2013.

During the Financial Year under review, the Company has incurred a loss of ₹ 29,250/-.

PARTICULARS OF EMPLOYEES

The Company has no employee and therefore, no information is required to be given in terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rules 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not engaged in manufacturing activities during the year. Therefore, there is no information to submit in respect of conservation of energy and absorption of technology.

The Company has no foreign exchange earnings and outgoings during the year.

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 :

- (i) That in the preparation of the Final Accounts for the Financial Year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit or loss of the Company for the said year;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the Financial Year ended 31st March, 2013, on a 'going concern' basis.

DIRECTORATE

Shri Pradeep R. Mafatlal is due to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 256 of the Companies Act, 1956, but being eligible offers himself for re-appointment.

AUDITORS

At the ensuing Annual General Meeting, members will be requested to appoint Auditors for the current year and to fix their remuneration.

For and on behalf of the Board

PRADEEP R. MAFATLAL
Chairman

Mumbai
Dated: 20th May, 2013.

INDEPENDENT AUDITORS' REPORT

To the Members of Mafatlal Enterprises Limited

Report on the Financial Statements

We have audited the accompanying financial statements of MAFATLAL ENTERPRISES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report 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 appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S. U. KAPASI & CO.,
Chartered Accountants
(Registration No. 104799W)

(S. U. Kapasi)
Proprietor
Membership No. 30639

Mumbai

Dated: 20th May, 2013

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. The nature of the Company's activities are such that clauses (xiii) and (xiv) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year.
2. The Company did not have any fixed assets and hence clause (i) of paragraph 4 of the Order is not applicable to the Company, for the year.
3. The Company does not have an inventory, hence clause (ii a), (ii b) and (ii c) of paragraph 4 of the Order are not applicable.
4. The Company has not granted or taken any loans to/ from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Consequently, requirements of clauses (iii.b), (iii.c) (iii.d) (iii e) (iii f) and (iii g) of paragraph 4 of the Order are not applicable.
5. The Company does not have an inventory/fixed assets and does not sell goods or rendered services hence clause (iv) of paragraph 4 of the Order is not applicable to the Company, for the year.
6. In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into a register in pursuance of Section 301 of the Companies Act, 1956 and hence the question of commenting on reasonableness of prices does not arise.
7. The Company has not accepted deposits from the public within the meaning of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956, and the Rules framed thereunder.
8. Since the Company is not a listed Company and does not have paid up capital and reserves exceeding Rs.50 Lacs as at the commencement of the financial year or an average annual turnover exceeding five crores rupees for a period of three consecutive financial years immediately preceding the financial year, the clause relating to internal audit system is not applicable.
9. The maintenance of cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act, 1956.
10. (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth-tax, service tax, custom duty, excise duty, cess and any other material statutory dues, where applicable with the appropriate authorities. There are no arrears of aforesaid statutory dues as at the last day of the financial year and outstanding for the period of six months from the date they became payable.
 - (b) There are no cases of non-deposit with appropriate authorities of disputed dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess.
11. The Company has accumulated losses at the end of the financial year however, it does not exceed fifty percent of its net worth. The Company has incurred cash losses in the financial year under report and in the immediately preceding financial year.
12. The Company has not borrowed money from banks/ financial institutions nor issued any debentures and hence the question of default in repayment of dues does not arise.
13. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and securities.
14. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from any bank or financial institutions.
15. The Company has not obtained any term loan during the financial year.
16. The Company has not raised any funds on short term or long term basis.
17. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
18. No debentures have been issued by the Company and hence the question of creating security in respect thereof does not arise.
19. The Company has not raised money by way of public issues during the year.
20. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For S. U. KAPASI & CO.,
Chartered Accountants
(Registration No. 104799W)

(S. U. KAPASI)
Proprietor
Membership No. 30639

Mumbai
Dated: 20th May, 2013

BALANCE SHEET
AS AT 31ST MARCH, 2013

Particulars	Notes	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds:			
(a) Share capital	1	500,070	500,070
(b) Reserves and surplus	2	(200,803)	(171,553)
2. Current liabilities			
(a) Other Short term liabilities	3	16,360	15,360
(b) Short-term provisions.....	4	—	3,350
(c) Trade payables.....	5	5,618	5,515
Total		321,245	352,742
II. ASSETS			
1. Current assets			
(a) Short-term loans and advances	6	—	3,213
(b) Cash and cash equivalents	7	321,245	349,529
See accompanying notes forming part of the financial statements	9		
Total		321,245	352,742

For S. U. KAPASI & CO.,
Chartered Accountants

(S. U. KAPASI)
Proprietor

PRADEEP R. MAFATLAL

S. B. SHAH
M. K. SHAH

Chairman

Directors

Mumbai, Dated: 20th May, 2013.

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2013**

Particulars	Notes	Year ended 31st March, 2013 ₹	Year ended 31st March, 2012 ₹
I. Revenue from operations.....		—	—
II. Other income.....		—	—
III. Total Revenue (I + II)		—	—
IV. Expenses:			
Other expenses	8	29,387	11,271
Total expenses (IV)		29,387	11,271
V. Profit before tax (III – IV)		(29,387)	(11,271)
VI. Tax expense:			
(1) Current tax.....		—	—
(2) Deferred tax.....		—	—
Excess Provision for Taxes in respect of earlier years		137	—
VII. Profit (Loss) for the year		(29,250)	(11,271)
VIII. Earnings per equity share:			
(1) Basic.....		(0.58)	(0.23)
(2) Diluted.....		(0.58)	(0.23)
See accompanying notes forming part of the financial statements	9		

For S. U. KAPASI & CO.,
Chartered Accountants

(S. U. KAPASI)
Proprietor

PRADEEP R. MAFATLAL

S. B. SHAH
M. K. SHAH

Chairman

Directors

Mumbai, Dated: 20th May, 2013.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2013

	Year ended 31st March, 2013	Year ended 31st March, 2012
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET (LOSS)/PROFIT BEFORE TAX	(29,387)	(11,271)
Adjustments for :		
Provision for tax of earlier period written back	137	—
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES.....	(29,250)	(11,271)
Decrease/(Increase) in Trade and Other receivables	—	—
(Decrease)/Increase in Trade and Other Payables	1,103	1,000
	1,103	1,000
	(28,147)	(10,271)
Direct Taxes Paid	(137)	—
NET CASH GENERATED/(USED IN) OPERATING ACTIVITIES (A).....	(28,284)	(10,271)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	—	—
Sale of Fixed Assets.....	—	—
NET CASH USED IN INVESTING ACTIVITIES (B)	—	—
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long-term borrowings.....	—	—
NET CASH GENERATED FROM FINANCING ACTIVITIES (C).....	—	—
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(28,284)	(10,271)
CASH AND CASH EQUIVALENTS AS AT 01.04.2012 (OPENING BALANCE).....	349,529	359,800
CASH AND CASH EQUIVALENTS AS AT 31.03.2013 (CLOSING BALANCE)	321,245	349,529

Notes:

- The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard 3 on "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

See accompanying notes forming part of the financial statements

In terms of our report attached
 For S. U. KAPASI & CO.,
 Chartered Accountants

PRADEEP R. MAFATLAL

Chairman

(S. U. KAPASI)
 Proprietor

S. B. SHAH
 M. K. SHAH

Directors

Mumbai, Dated: 20th May, 2013.

**NOTES
FORMING PART OF FINANCIAL STATEMENTS**

Note 1 Share Capital

1. Share Capital

	As at 31st March, 2013		As at 31st March, 2012	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	<u>8,000,000</u>	<u>80,000,000</u>	<u>8,000,000</u>	<u>80,000,000</u>
Issued				
Equity Shares of ₹ 10/- each	50,007	500,070	50,007	500,070
Subscribed & Paid up				
Equity Shares of ₹ 10/- each fully paid	<u>50,007</u>	<u>500,070</u>	<u>50,007</u>	<u>500,070</u>
Total	<u>50,007</u>	<u>500,070</u>	<u>50,007</u>	<u>500,070</u>

2. Reconciliation of Shares Outstanding at the Beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year.....	50,007	500,070
Shares Issued during the year	—	—
Shares bought back during the year ..	—	—
Shares outstanding at the end of the year	50,007	500,070

3. Shares held by holding Company

50,007 Equity Shares (Previous year 50,007) are held by Standard Industries Ltd., the holding Company.

4. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Standard Industries Ltd.	50,007	100%	50,007	100%

NOTES
FORMING PART OF FINANCIAL STATEMENTS

Note 2 Reserves and Surplus

	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
Surplus/(Deficit) in the statement of Profit and Loss		
Opening balance	(171,553)	(160,282)
(+) Net Profit/(Net Loss) for the current year	(29,250)	(11,271)
Closing Balance	(200,803)	(171,553)
Total	(200,803)	(171,553)

Note 3 Other Short Term Liabilities

	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
(a) Payables Holding Company	16,360	15,360
(b) Others	—	—
Total	16,360	15,360
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	—	—
(ii) Total outstanding dues of Trade Payable other than Micro Enterprises and Small Enterprises.....	16,360	15,360

Note 4 Long Term Provisions

	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
(a) Provision for Income Tax 1997-98	—	3,350
Total	—	3,350

Note 5 Current Liabilities

	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
(a) Trade Payables	5,618	5,515
Total	5,618	5,515
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	—	—
(ii) Total outstanding dues of Trade Payable other than Micro Enterprises and Small Enterprises.....	5,618	5,515

NOTES
FORMING PART OF FINANCIAL STATEMENTS

Note 6 Short Term Loans and Advances

	As at 31st March, 2013		As at 31st March, 2012	
	₹	₹	₹	₹
	(a) Other loans and advances (Advance Income Tax)			
Secured, considered good	—		3,213	
Unsecured, considered good	—		—	
Doubtful	—		—	
	_____	_____	_____	_____
		—		3,213
Total		—		3,213
		=====		=====

Note 7 Cash and cash equivalents

	As at 31st March, 2013		As at 31st March, 2012	
	₹	₹	₹	₹
	(a) Balances with banks	321,245		349,529
(b) Cash on hand	—		—	
	_____	_____	_____	_____
		321,245		349,529
Total		321,245		349,529
		=====		=====

Note 8 Other Expenses

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	₹		₹	
	Registration & Filing Fees	1,000		1,000
Printing & Stationery Expenses	12,600		735	
Professional Charges	4,033		3,961	
Payment to Auditors	11,339		5,515	
Bank Charges	415		—	
General Expenses	—		60	
	_____	_____	_____	_____
Total		29,387		11,271
		=====		=====

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 9

I. Corporate Information:

Mafatlal Enterprises Limited, formerly known as Astor Mafatlal Waxes Limited was incorporated in the year 1995. It changed its name to Mafatlal Enterprises Limited in the year 1999. It is 100% subsidiary of Standard Industries Limited.

II. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements:

The Company has applied provisions of the Companies Act, 1956 for preparation of its financial statements. The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. Accounting policies not specifically referred to otherwise have been followed consistently.

b. Use of Estimates:

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

c. Revenue Recognition:

- i. Revenue is recognized when no significant uncertainty as to the measurability or collectability exists.
- ii. Dividend income is accounted for when the right to receive payment is established.

d. Investments:

Non-current Investments are stated at cost less any provision for diminution in value other than temporary.

e. Fixed Assets:

Fixed Assets are stated at historical cost less accumulated depreciation.

f. Impairment of Fixed Assets:

Fixed Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an assets' net selling price and value in use.

g. Depreciation:

Depreciation on fixed assets is provided on Written Down Value (WDV) method at the rates and in the manner provided for under Schedule XIV of the Companies Act, 1956.

h. Provisions, Contingent Liabilities and Contingent Assets:

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

**NOTES
FORMING PART OF FINANCIAL STATEMENTS**

Note 9 (Contd.)

Liabilities which are of contingent nature are not provided but disclosed at their estimated amount in the Notes to the Accounts.

Contingent assets are neither recognized nor disclosed in financial statements.

i Taxation:

Provision for Current Income tax is made on the basis of estimated taxable income for the period. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income and accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods.

j. Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

III. Notes on Accounts

1. Earnings per share:

Earnings per share is calculated by dividing the profit/(loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period as under:-

	31st March, 2013	<i>31st March, 2012</i>
	₹	₹
Loss for the period (₹)	(29,250)	<i>(11,271)</i>
Weighted average number of equity Shares outstanding during the period.....	50,007	<i>50,007</i>
Earnings per share (Basic/Diluted) (₹)	(0.58)	<i>(0.23)</i>
Nominal value per share (₹)	10.00	<i>10.00</i>
2. Payments to Auditors:		
(a) As Audit fees.....	5,000	<i>5,000</i>
(b) In any other manner (certification work etc.).....	5,000	<i>—</i>
(c) As Service Tax on fees.....	1,339	<i>515</i>
Total.....	11,339	<i>5,515</i>

3. The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act have been given accordingly.

4. Segment information:

The Company is engaged in the business of real estate. These in the context of Accounting Standard 17 on segment reporting are considered to constitute a single reportable segment.

**NOTES
FORMING PART OF FINANCIAL STATEMENTS**

Note 9 (Contd.)

5. Related Party Disclosure:

A. Name of the related party	Relationship
Standard Industries Limited	Holding Company
 B. Details of transactions with related parties	
<u>Nature of transactions</u>	₹
Advance received during the period (net)	1,000 (1,000)
Advances payable as at 31.03.2013	16,360 (15,360)

Note: Figures shown in bracket pertain to previous year.

6. No provision for income-tax has been made in the accounts for the year as it is estimated that there would be no taxable income under the provision of The Income Tax Act, 1961.

7. Previous year figures

The Company has reclassified previous year figures to confirm to this year's classification.

For S. U. KAPASI & CO.,
Chartered Accountants

PRADEEP R. MAFATLAL *Chairman*

(S. U. KAPASI)
Proprietor

S. B. SHAH
M. K. SHAH } *Directors*

Mumbai, Dated: 20th May, 2013.

FORM OF PROXY

MAFATLAL ENTERPRISES LIMITED

(Code No. & Name of the Shareholders/Jointholders & address as given on the envelope in BLOCK LETTERS to be furnished below.)

I/We

..... of.....

being a member/members of **MAFATLAL ENTERPRISES LIMITED**

hereby appoint..... of.....

or failing him..... of.....

as my/our proxy to vote for me/us and on my/our behalf at the 17th Annual General Meeting of the Company to be held on Tuesday, the 13th August, 2013 at 2.30 P.M. and at any adjournment thereof.

As witness my/our hand(s) this day of 2013.

Signed by the said

Note: The proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

Affix a 30 paise Revenue Stamp
