DIRECTORS REPORTS

To
The Share Holders
Alltech Industries India Pvt. Ltd.
Mehsana.

Yours Directors have Pleasure in presenting herewith First Annual Reports & Audited Accounts for the period ended on 31st march 2010.

FINANCIAL RESULTS	*31.03.2010*
Turnover (Other Income)	646212
Profit / Loss before Taxation & Depreciation	-133352
Depreciation	41392
Provision for Taxation	-
Net Profit / Loss	-174744
Balance in Profit & Loss Accounts	-174744

During the year the Company has made Loss of Rs. 174744 after providing Depreciation of Rs, 41392 & Regular income Tax of Rs. nil

Dividend:

In view of the Loss, your directors do not recommended dividend for the years.

INDUSTRIAL RELATION:

The industrial relation between the employees & the management continued to remain cordial during the year under review. The Directors hereby place on record their appreciation of the efficient and loyal services rendered by the company's employees at all levels.

PARTICULARS OF EMPLOYERS

Particulars of employee drawing remuneration attracting provision of sec. 217(2A) of company Act 1956. during the financial period 2009-10.

ENARGY CONVERSION TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTOING.

The Company has utilized Electric Power for Purpose of Production and except this no other source of Power for Fuel has utilized. The company has purchased Nil unit of electricity amounting Rs Nil bringing rate Per Unit Nil except for normal quantity control.

AUDITORS

The Auditor M/s. M.M. Salvi & Co., Chartered Accountants, Mehsana retire at the ensuring Annual General Meeting of the Company and being eligible offer them for Re-Appointment. You are requested to re-appoint the Auditor and fix their remuneration.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2A) of the Companies Act 1956 with respect to the Directors responsibility Statement, it is hereby confirmed.

1. That in the preparation of the accounts for the financial year ended on 31st March 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures.

2. That the Directors have selected such accounting policies and applied 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 the year under review.

3. That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the Provision of the Act 1956 for safeguarding the Assets of the Company and for Preventing and detecting fraud and other irregularities:

4. That the Directors have prepared the accounts for the financial year ended 31st March 2010 on a going concern basis.

ACKNOWLEDGEMENT

Your director here by place on records their appreciation for untainted support and devoted with thanks of all the employees during the year. Your Directors also acknowledge with thanks the Co. Operation, confidence and continued support extended at all times by Ranuj Nagrik Sahkari Bank, State Bank of India, Bank of Baroda and various Govt. Department.

Date: 20/09/2010.

Palce: Mehsana.

FOR, ALLTECH INDUSTRIES INDIA PVT.LTD.

DIRECTOR

DIRECTOR

AUDITORS REPORT

To, The Members of
ALLTECH INDUSTRIES INDIA PVT LTD
MEHSANA.

We have audited the attached Balance Sheet of **ALLTECH INDUSTRIES INDIA PVT LTD, MEHSANA**. As at 31st March 2010 and also the Profit & Loss Account for the period ended on that date annexed there to. 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basic, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the central Government of India in terms of sub-section (4A) of section 227 of the companies Act, 1956. We enclosed in the ***Annexure a statement*** on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

(1) We have obtained all the information and explanations, which to the best of the knowledge and belief were necessary for the purposes of our audit.

(2) 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.

(3) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.

(4) In our opinion, the Balance Sheet, Profit And Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act, 1956.

(5) On the basis of written representations received from the Directors, as on 31st March 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

AUDITORS REPORT

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ALLTECH INDUSTRIES INDIA PVT LTD
MEHSANA.

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(5) On the basis of written representations received from the Directors, as on 31st March 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010,

(b) In the case of the Profit and Loss Account, of the Profit for the period ended on that date;

Place : Mehsana
Date : 30/09/2010

For, M. M. Salvi & Co.
Chartered Accountants
F.R.NO. 109004W



(M.M.Salvi) Proprietor
M. No: 30678

Annexure to the Auditors Report

Referred to in paragraph 3 of our report of even date.

(1) **FIXED ASSETS**

(A) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.

(B) All the assets have been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(C) In our opinion and according to the information and explanation given to us, no Fixed assets has been disposed off by the company during the year.

(2) **INVENTORIES**

(A) The inventors have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(B) The procedures 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) On the basis of the our examination of the records of inventory, in our opinion, the company is maintaining proper records of inventory. The discrepancies notice on physical verification of stock as compared to the books records were not matrial.

(3) **LOANS**

(A) The company has not taken loans from companies, firm and other parties covered in the register maintained under section 301 of the Companies Act, 1956.

(B) The company has not granted unsecured loans to companies firm and other parties listed in the register maintained under section 301 of the companies Act, 1956.

(4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for and for sale of goods. Further, on the basis of our examination of the books and records of the company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.

(5) **RELATED PARTY TRANSACTIONS**

According to the information and explanation given to us, since there is transaction of process charge received in pursuance of contract or arrangement to be entered in the register kept under section 301 of the companies Act 1956, and price charged are reasonable at market price.

(6) In our opinion and according to the information and explanations given to us, the company has not accepted deposits within the meaning of the provisions of section 58A and 58AA of the companies Act, 1956 and rules made there under.

(7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

(8) The maintenance of cost records has not been prescribed by the central Govt. under section 209(1)(d) of the companies Act, 1956 for the products of the company for the year under review.

(9) **STATUTORY DUES**

(A) According to the records of the company, the company is regular in depositing with appropriates authorities undisputed statutory dues including provident Fund, Employees State Insurance, Income-Tax, Sales-tax, Vat tax and other statutory dues applicable to it with the appropriate authorities.

(B) According to the information and explanations given to us and the records of the company examined by us, there is no dues of Income Tax, Sales tax, Vat tax and cess as at 31st March, 2010. Which have not been deposited on account of a dispute.

(10) Being first year the Company has not accumulated losses, as at 31st March 2010 hence Para 4(x) of order is not applicable.

(11) According to the records of the company examined by us and the information and explanations given by the management, the company has not defaulted in repayment of dues to a Financial institution. Bank as at the Balance Sheet date.

(12) The company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.

(13) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the company.

(14) In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.

(15) According to the information and explanations given to us, the company has not given guarantee for loans taken by other from banks or financial institutions and has such provision are not applicable.

(16) Based on the information and explanations given to us and on an overall examination of Balance Sheet of the company, in our opinion, funds raised by the company, have been utilized mainly for the same purpose.

(17) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.

(18) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us. We have neither come across any instance of fraud on or by the company noticed or reported during the year, nor we have been informed of such case by the management.

Place Mehsana
Date: 20/09 /2010



For, M. M. Salvi & Co.
Chartered Accountants
F.R.NO. 109004W

(M.M.Salvi) Proprietor
M. No: 30678

ALLTECH INDUSTRIES INDIA PVT. LTD

BALANCE SHEET AS AT 31ST MARCH, 2010

		Sch			Current Year (Rupees)	Current Year (Rupees)
I	**SOURCES OF FUNDS:**					
	a) Shareholders' Funds					
	[I] Share Capital	1			26 38 000	
	[II] Reserves and Surplus	2			-174,744	
						24 63 256
	b) Loan Funds:					
	[I] Secured Loans	3			64 33 712	
	[II] Unsecured Loans	4			16 60 536	**80 94 248**
	TOTAL					**1 05 57 504**
II	**APPLICATION OF FUNDS:**					
	a) Fixed Assets					
	[I] Gross Block	19			82 39 518	
	[II] Less: Depreciation				41 392	
	[III] Net Block					**81 98 126**
	b) INVESTMENT					NIL
	c) Current Assets, Loans and Advances					
	[I] Inventories				25 06 069	
	[II] Sundary Debtors	5			5 17 316	
	[III] Cash and Bank Balances	6			55 510	
	[IV] Loans , Advances & Deposit	7			5 49 640	
					36 28 535	
	Less: Current Liabilities and Provisions					
	[I] Current Liabilities	8			13 99 983	
	[II] Provisions	9			4 374	
					14 04 357	
	NET CURRENT ASSETS					**22 24 178**
	Miscellaneous Expenditure					
	(To the extend not written off/adjusted)	10				**1 35 200**
	TOTAL					**1 05 57 504**
	Note on accounts & accounting policies					

As per our Audit Report Annexed

For, M. M. Salvi & Co

Chartered Accountants

M. M. Salvi Proprietor

M. No. 30678, F.R.NO.109004W

Mehsana

Dt. 20/09/2010

For, Alltech Industries India Pvt. Ltd.

Janakkumar patel
Director

Rakeshkumar patel
Director

Mehsana

Dt. 20/09/2010

ALLTECH INDUSTRIES INDIA PVT. LTD

SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH , 2010

			Current Year	Current Year Rupees
SCHEDULE-1 SHARE CAPITAL				
AUTHORISED SHARE CAPITAL				
(10,00000 Equity Share Of Rs. 10/- Each) 1,00,000				1 00 00 000
ISSUED, SUBSCRIBED & PAID UP				3,00 000
Paid Up Share Capital				
(30,000 Equity Shares Of Rs.10/- Each)				
SHARE APPLICATION				23 38 000
TOTAL				**26 38 000**
SCHEDULE-2 RESERVES & SURPLUS				
Profit & Loss Account				- 1 74 744
TOTAL				**- 1 74 744**
SCHEDULE-3 SECURED LOAN				
BANK OD A/C				
S.B.I BANK C.C				17 07 070
S.B.I BANK				47 26 642
				64 33 712
SCHEDULE-4 UNSECURED LOAN				
PATEL BABALBHAI .L				2 25 148
PATEL HARESH .M				3 87 518
PATEL HIRABEN .M				1 69 828
PATEL JAYESH .M				1 89 932
PATEL RAMANLAL .P				4 62 740
PATEL TRIBHOVANDAS .H				2 25 370
TOTAL				**16 60 536**
SCHEDULE-5 SUNDRY DEBTORS				
Sundry Debtors				517316
TOTAL				**5 17 316**
SCHEDULE-6 CASH & BANK BALANCE				
Cash Balance On Hand				**31 916**
Cash On Hand				31 916
Other Bank Balance				**23 594**
Bank of Baroda				10 000
State bank of india				2 443
The Ranuj Nagrik Sahkari Bank				11 151
TOTAL				**55 510**

ALLTECH INDUSTRIES INDIA PVT. LTD

SCHEDULE-7 LOANS & ADVANCE				
OTHERS				
				2 52 175
VAT Tax				2 52 175
ADVANCES FOR PURCHASE				**2 97 465**
DEVAM ENTERPRISE				2 371
DHAVAL S. RAVAL				450
DOWEL MACHINE PVT LTD				50 000
EARTH ACQUIRER				7 600
FIRDOS & S. CAMBATTA CO.				38 850
JILUBHA CHAMPUBHA DARBAR				811
MARGO GEARS				87 010
RAJ AGENCIES				558
RAVI CORPORATION				80 000
SIDDHARTH ENTERPRISE				29 815
TOTAL				**5 49 640**

SCHEDULE-8 CURRENT LIABILITIES				
Sundry Creditor				11 99 983
Advance from customer				2 00 000
TOTAL				**13 99 983**

SCHEDULE-9 PROVISION				
TDS on Contract				4 374
TOTAL				**4 374**

SCHEDULE-10 MISCELLANEOUS EXPENDITURE				
(To the extent not written off/adjusted)				
Preliminary Expenses				**1 35 200**
Preliminary A/c				1 35 200
TOTAL				**1 35 200**

SCHEDULE-11 OTHER INCOME				
Kasar Vatav				5 742
TOTAL				**5 742**

SCHEDULE-12 INCREASE/DECREASE IN STOCK				
Closing Stock				25 06 069
LESS- Opening Stock				nil

ALLTECH INDUSTRIES INDIA PVT. LTD

SCHEDULE - "19" FIXED ASSETS

Sr. No.	Assets Description	GROSS BLOCK (AT COST) As On 01.04.2009	Addition During the year	Deduction during the year	Total as on 31.03.2010	DEPRECIATION As on 01.04.2009	Deduction during the year	For the year	Total as on 31.03.2010	NET BLOCK As on 31.03.2010	As on 31.03.2009
1	Land	0	1,734,125	0	1,734,125	0	0	0	0	1,734,125	0
2	A.C	0	29,500	0	29,500	0	0	41	41	29,459	0
3	Bike	0	35,095	0	35,095	0	0	539	539	34,556	0
4	Computers	0	102,144	0	102,144	0	0	364	364	101,780	0
5	Electric Fittings	0	49,650		49,650	0	0	34	34	49,616	0
6	Factory Building	0	3,619,942	0	3,619,942	0	0	25,154	25,154	3,594,788	0
7	Furniture & Fitting	0	15,065	0	15,065	0	0	54	54	15,011	0
8	Intengible Assets	0	154,420	0	154,420	0	0	2,588	2,588	151,832	0
9	Plant & Machinery	0	2,499,577	0	2,499,577	0	0	12,618	12,618	2,486,959	0
	Total	**0**	**8,239,518**	**0**	**8,239,518**	**0**	**0**	**41,392**	**41,392**	**8,198,126**	**0**
	Previous Year										

SCHEDULE "A"

ACCOUNTING POLICIES & NOTES TO ACCOUNT FOR THE YEAR 2009-2010

(1) Financial statement are prepared Historical cost convention as going concern and accordance with normally accepted Accounting Standard and using accrual method unless stated otherwise.

(2) FIXED ASSETS:- Fixed Assets are stated at cost Less Deprecation

(3) DEPRECIATION:- Depreciation on Fixed Assets have been Charged WDV method As per Companies Act.

(4) INVESTMENT :- Nil

(5) INVENTORIES:- Raw Material, Work in Progress & Finished goods have been valued as cost.

(6) INCOME RECOGNITION:- Purchase & Sales has been shown net of excise after basic limit and net of vat tax and income has been shown on accrual basis.

(7) EXTRA ORDINERY ITEM OF INCOME & EXPENSES

There is no material item of Income and Expenditure of extra ordinary nature materially effecting the profit or loss of the year this disclosure is made after taking accounts of the principal of Materiality.

(8) PRIOR PERIOD ITEM OF INCOME & EXPENSES : N.A

(9) GENERAL-:

Accounting Policy not specifically refereed to be consistent with generally accepted accordingly practice.

(10) RETIREMENT BENEFIT-:

As Informed by the Management that retirement benefit like P.F, Gratuity and Leave encasement are not applicable.

(11) FOREIGN CURRENCY TRANSATION-:

There is no foreign currency transaction during the year under Audit.

(12) No Provision for Gratuity has been made as the Company informs us that there are no such Liabilities.

(13) No expenditure incurred on employees who where employed through the period and where as in receipt of remuneration for the period which on aggregate was more than Rs. 12,00,000/- for the year.

(14) (1) Payment to Auditor	31.03.2010
(A) Audit Fee & Other Capacity	Nil
(B) Payment to Director	Nil

(15) Quantitative Details required to be given under para III & IV of part II of Schedule IV of the Companies Act 1956 (Inventories taken valued and certified by Management of Company.) As per annexture A,B & C

	31.03.2010
3.Licensed capacity	Nil
4. Installed Capacity	Nil
5. Actual Production	Nil

(A) Value of Imported & indigenous Raw material Spare Parts & Components.

	31.03.2010
Imported Raw Materials	Nil
Indigenous Raw material	29,59,694

(16) Valued of Imports as calculated on c.i.f. basis by the Company during the Period Rs. Nil.

(17) Expenditure in Foreign Currency during the year on accounts of Royalty Professional Fees, Know how Consolation Fees, Interest & Other Matter Rs. Nil.

(18) Earning in Foreign Currency on Account of Exports Rs. Nil.

(19) All debit & credit balance of various parties is subject to confirmation by them. Accounts are subjects to adjustment if any change is required due to difference in balance confirmed.

(20) Since the company has made a normal loss after depreciation but company has not considered necessary to creat deferred tax Assets & Liabilities in accordance with Accounting Standered issued by ICAI.

(21) In the opinion of the directors, current assets, Loan & Advances, have value at which they are stated in Balance Sheet if relied in ordinary course of Business. The Provision for all know liabilities is adequate and not in excess of the amount reasonably necessary.

(22) Being first year previous year figure not mentioned.

For, M. M. SALVI & CO.
Chartered Accountants
F.R.NO. 109004W

(M.M.Salvi) Proprietor
M. No: 30678

Date :20/09/2010
Place : Mehsana

FOR, ALLTECH INDUSTRIES INDIA PVT.LTD.

DIRECTOR

DIRECTOR

Date :20/09/2010
Place : Mehsana

ALLTECH INDUSTRIES INDIA PVT. LTD

Statement Pursuant to Part IV of Schedule VI to the companies Act, 1956

Balance Sheet Abstract and Companies's General Business profile

1,	**REGISTRATION DETAILS**		
	Registration Number		58672
	State Code		4
	Balance Sheet Date		31/03/2010
2,	**CAPITAL RAISED DURING THE YEAR**	31/03/2010	31/03/2009
	Public Issue	Nil	Nil
	Right Issue	Nil	Nil
	Bonus Issue	Nil	Nil
	Private Placement	300000	Nil
3,	**POSITION OF MOBILISATION AND DEPLOYMENT OF FUND**		
	Total Liabilities	10,557,504	
	Total Assets	10,557,504	
	Source of Fund ;		
	Paid up Capital	300,000	
	Reserves & Surplus	-174,744	
	Secured Loans	1,660,536	
	Unsecured Loans	6,433,712	
	Application of Funds ;		
	Net Fixed Assets	8,198,126	
	Net Current Assets	2,224,178	
	Investment	nil	
	Misc, Expenditure	135,200	
4,	**PERFORMANCE OF THE COMPANY**		
	Total Turnover	3,152,281	
	Total Expenditure	3,327,025	
	Profit/Loss Before Tax	-174,744	
	Profit/Loss After Tax	-174,744	
	Dividend Rate %	nil	
	Earning Per Share	-0.58	
5,	**GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPAY**		
	(AS PER MONETARY TERM)		

For, Alltech Industries India Pvt. Ltd

Place- Mehsana

Date- 2nd 09 /2010

Rakeshkumar patel
Director

Janakkumar patel
Director