

***ALPHA GRAPHICS INDIA
LIMITED
21st ANNUAL REPORT
2013 - 2014***

BOARD OF DIRECTORS

ANKUR SHAH	:	Managing Director
ROHIT ULHAS DAVANE	:	Director
KALPAN HEMANT SHAH	:	Ind. Director

REGISTERED OFFICE

B-7/403, NATRAJ TOWNSHIP PART-II,
PARSURAM NAGAR SOC. RD.,
SAYAJIGUNJ, VADODARA – 390005

AUDITOR

M/S. O. P. RATHI & CO.
CHARTERED ACCOUNTANTS
102, SHIVANI FLATS
NR. BANK OF INDIA
ELLORAPARK
VADODARA - 390023

BANKERS

KOTAK MAHENDRA BANK LTD, MUMBAI
AXIS BANK LTD

REGISTRAR AND TRANSFER AGENT

SHAREX DYNAMIC INDIA PVT.LTD.,
UNIT 1, LUTHRA IND. PREMISES,
SAFED POOL, ANDHERI KURLA ROAD,
ANDHERI(E),
MUMBAI-400072

Notice

Notice is hereby given that the 21st Annual General Meeting of the members of ALPHA GRAPHICS INDIA LIMITED will be held at the Registered Office of the Company at 11.00 A.M. on Monday, 29th Sept., 2014 to transact the following business.

ORDINARY BUSINESS

1. To receive consider and adopt the audited Balance Sheet as at 31st March 2014 and Profit & Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Ankur Shah, who retires by rotation and is eligible for reappointment.
 01. To appoint Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration, and in this regard 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 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. O.P.Rathi & Co., Chartered Accountants of Vadodara (Mem. 30458), be and are hereby appointed as the Auditors of the Company; to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM on such remuneration as may be mutually agreed upon between the auditors and Chairman of the Company and in addition the said auditors be entitled to out of pocket, traveling and living expenses to be incurred in connection with audit work of the Company.”

SPECIAL BUSINESS

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Kalpana H Shah (Din : 06951880), and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (three) consecutive years for a term up to March 31, 2019, not liable to retire by rotation.”

5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Rohit Ulhas Davane (Din : 06697837), and whose term expires at this Annual General Meeting and in respect of whom the Company has received

a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies should be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members desirous of getting any information about the accounts and operations of the company are requested to send their query addressed to the Compliance Officer at the Registered Office at least 7 days before the date of the meeting to enable the Management to keep the information readily available at the meeting.
6. As per the requirement of the clause 54 of the Listing Agreement the Company is updating information on its website alphagraphicsindia.com . This portal contains along with business information, quarterly unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.
7. Member are requested to :
 - a) Notify immediately any change in their residential address.
 - b) Quote the Registered Folio Number in every correspondence with the Company.
 - c) Bring their copies of the Annual Reports along with the duly filled in attendance slip at the meeting.
6. The Register of Members and share transfer books of the Company will remain closed from 25/09/2014 TO 29/09/2014 (both days inclusive) for the purpose of the Annual General Meeting.
8. As per the Circular of the Ministry of Corporate Affairs of “Green Initiative in Corporate Governance” (Circular No. 17/2011 dated 21-04-2011 and Circular No. 18/2011 dated 29/04/2011) allowing paperless compliances by Companies through electronic mode, companies are now permitted to send various notices/ documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Members are requested to register their email id with the Company.
9. The Company has appointed M/s. Sharex Dynamic (India) Pvt.Ltd., MUMBAI as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, demat requests, change of address intimations and

other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as Unit: : ALPHA GRAPHIC INDIA LTD.

SHAREX DYNAMIC INDIA PVT.LTD.,
UNIT 1, LUTHRA IND. PREMISES,
SAFED POOL, ANDHERI KURLA ROAD,
ANDHERI(E),
MUMBAI-400072

Phone : 022 -28515606, 28515644
Email : sharexindia@vsnl.com

10. **Voting through electronic means**

The Company is pleased to provide e-Voting facility to enable the Members to cast their votes electronically, in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. Necessary arrangements have been made by the Company with NSDL to facilitate e-Voting. The instructions and manner for availing e-Voting facility are as under.

The instructions for members for voting electronically are as under:-

- A. In case a member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the company/depositories):
- (i) Open the e-mail and also open PDF file with your client ID or Folio No. As password. The said PDF file contains your user ID and password for e-voting. Please note that the password is in initial password.
 - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login.
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - (vii) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - (viii) Select “EVEN” (E-Voting Event Number) of Alpha Graphic India Limited. Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.

- (xi) Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to commshares2012@yahoo.com, with a copy marked to evoting@nsdl.co.in.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of www.evoting.nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

- I. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- II. Please follow all steps from Sl. No. (2) to Sl. No. (13) above, to cast vote.

Please note that:

1. The voting period begins on 24/09/2014 at 11.00 A.M. and ends on 25/09/2014 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is 29/08/2014, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 05.00 P.M. ON 25/09/2014.
2. M/s .Mukesh Choksi & Co., Chartered Accountant (membership no. 31751) , having his office at H- Block, Sadashiv Building, 6th Road, Santacruz(E), Mumbai-400057, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
4. The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Place : VADODARA
Dated : 01/09/2014

By the Order of the Board of Directors
Sd/-

ANKUR SHAH
Chairman

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 4

Kalpana H Shah was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 18/08/2014 pursuant to the relevant provisions of the Companies Act, 2013 and under the Articles of the Article of Association of the company and she holds such office only upto the date of this Annual General Meeting.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint her as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 5 (five) consecutive years for a term up to March 31, 2019.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declarations from appointee that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, appointee fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement.

Brief resume of appointee, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for appointment as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The appointee is interested in the resolution set out at Item Nos. 4 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Rohit Ulhas Davane was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 18/08/2014 pursuant to the relevant provisions of the Companies Act, 2013 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The appointee is interested in the resolution set out at Item Nos. 5 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

Place : VADODARA
Dated : 01/09/2014

By the Order of the Board of Directors

Sd/-

ANKUR SHAH
Chairman

Directors' report

The Directors have pleasure in presenting the 21TH Annual Report of Alpha Graphic India Limited together with the audited Statement of Accounts for the year ended March 31, 2014.

Financial Highlights**(Amounts in Rupees)**

PARTICULARS	Year ended 31.03.2014	Year ended 31.03.2013
Total Income	4260000	1036525
Total Expenditure	4137789	939161
Profit / (Loss) Before Taxation	122211	97364
Less: Provision for Taxation		
- Current Tax	32000	31000
- Deferred tax	0.00	0.00
Profit / (Loss) After Taxation	90211	66,364

Dividend

The company has not declared any dividend for F.Y 2013-14.

Operations

The Directors of the Company have been exploring various diversified areas to keep the company operational and in their effort they succeeded.

Risk Management

As a financial services company, the Company is committed to ensure that effective risk management policies and practices are incorporated as fundamental aspects of all its business operations. The Corporate Risk Management Group of the Company has a comprehensive risk management policy in place, addressing primarily areas such as market, credit and operation risks. This policy seeks to minimise the risks generated by the activities of the Company. The group continuously develops and enhances its risk management and control procedures in order to better identify and monitor risks and to proactively take appropriate actions to mitigate the same.

Future Outlook

Due to government policies and economic growth in the country, the capital market is playing a vital role in the economy of the country and more and more investors are attracting towards the capital market hence the future prospects of the company are very bright.

Public Deposits

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

Directors

During the year, Ankur Shah will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.. During the year Rohit Ulhas Davane and Kalpana Hemant Shah have been appointed as Ind. Directors of the company for 5 years as per the provisions of Co.Act,2013.

Auditors

The Statutory Auditors, M/S. O.P. RATHI & CO, Chartered Accountants have to be reappointed in ensuing AGM hence the members of the company are requested to consider their re-appointment.

FOREIGN EXCHANGE EARNING AND EXPENDITURE

There were no Foreign Exchange transactions during the year.

PERSONNEL AND OTHER MATTERS

As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are not given as no employee was coming under the provisions set of section 217 (2A).

Since the Company does not own any manufacturing activity, the disclosure of information relating to conservation of energy and technology absorption to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable and hence not given.

AUDIT COMMITTEE

The Company has formed an Audit Committee comprising of 3 directors. The terms of the reference of the committee are in line with the requirements as stipulated u/s 177 of the Co. Act, 2013 and Corporate Governance as stated in Clause 49 of the Listing Agreement.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that in preparation of the annual accounts for the year ended March 31, 2014-

1. the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. they had selected such accounting policies and applied them consistently and made;
3. judgements and estimates that are reasonable and prudent had been taken 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;

4. they had 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; and
5. they had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on corporate governance is annexed to this report. A certificate from Statutory Auditors with regards to the compliance of the corporate governance by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of clause 49.

ACKNOWLEDGEMENTS

The Directors thank the clients for the confidence reposed, which has enabled the Company in successfully achieving the satisfactory performance.

The Directors also thank the Company's bankers, lenders, the Government of India, the Securities and Exchange Board of India, the Reserve Bank of India and other statutory authorities for their continued support to the Company.

The Directors express their gratitude for the support and guidance received from its shareholders.

The Directors also express their sincere thanks and appreciation to all the employees for their commendable teamwork, professionalism and contribution during the year.

**For and on behalf of the Board
For ALPHA GRAPHIC INDIA LTD.**

**Sd/-
(ANKUR SHAH)
Chairman**

DATE : 01/09/2014

PLACE : Vadodara

**ANNEXURE TO THE DIRECTORS REPORT
REPORT ON CORPORATE GOVERNANCE****A) COMPANY'S PHILOSOPHY**

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organisation's functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company's policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients' interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

B) BOARD OF DIRECTORS

Composition and category of Directors

SR.NO	CATEGORY	NAME OF THE DIRECTORS
I.	Executive Chairman & M.D.	Ankur shah
II.	Independent Director	Rohit Ulhas Davane
III.	Independent Director	Kalpana Hemant Shah

During the year 6 Board meetings were held. The Composition of Directors & attendance at the Board Meeting during the year & at the last AGM is as follows:

Name of Directors	Category of Directors	No of Board Meeting attend	Attendance at AGM	No. of other Director ships	Committee Membership	
					Mem.	chairman
Ankur shah	Exe Chairman & M.D.	6	YES	4	3	-
Rohit Ulhas Davane	Ind. Dir.	-	NO	1	3	2
Kalpana Hemant Shah	Ind. Dir	-	NO	4	3	1

AUDIT COMMITTEE

The Audit committee of the Board was formed in the year 2000 and during F.Y. 2013-14, comprises of 3 Directors who met 5 times during the year and attendance of the members at the meeting was stated hereinbelow.

Composition :-

Name of Director	Category & Position	Meeting Attended
Rohit Ulhas Davane	Ind. Dir & Chairman	-
Ankur Shah	Member	5
Kalpana H Shah	Member	-

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following pursuant to section 177 of the Co.Act,2013 :-

- a) Overseeing the Company's Financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- c) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgment by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements' concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- d) Reviewing with the management, statutory and internal auditors, and the adequacy of internal control system and ensuring compliance therewith.
- e) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- f) Reviewing the Company's financial and risk management policies.
- g) To review the functioning of the Whistle Blower Policy adopted by the Company.
- h) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

D) NOMINATION AND REMUNERATION COMMITTEE

The company had constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company earlier but as per new provisions u/s 178 of the Co.Act,2013, the said committee has been reconstituted w.e.f. 01.04.2014 consisting of Rohit U Davane, Chairman of the said committee, Ankur Shah and Kalpana H Shah are the members of the said committee. This committee will look after the functions as enumerated u/s 178 of the new Act.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE**Composition:-**

The said committee comprises of Kalpana H Shah, Chairman of the said committee, Ankur Shah and Rohit U Davane are the members of the said committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officers :-

The company has designated **Mr. Ankur Shah** as Compliance Officer.

Summary of Investors' Complaints:-

During the year 10 letters / complaints were received from the share holders, out of which 10 letters/ complaints were replied / resolved to the satisfaction of the shareholders.

As on date, there are no complaints pending.

(F) GENERAL BODY MEETING

The last three Annual General Meeting

Financial Year	Date	Time	Location
2010-11	30-09-2011	11.00 AM	AT THE REGD. OFF. STATED ABOVE
2011-12	28-09-2012	11.00 AM	AT THE REGD. OFF. STATED ABOVE
2012-13	30-09-2013	11.00 AM	AT THE REGD. OFF. STATED ABOVE

(G) DISCLOSURES

1. During the year there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the company.

2. There were no instances of non-compliance on any matter related to the capital markets, during the last three years except suspension of trading of scrip of the company by the BSE due to non-payment of listing fees. Now, the company is approaching to the BSE, Mumbai to revoke the suspension.

(H) MEANS OF COMMUNICATION

The quarterly unaudited financial results are published in Business Standard (English) and Ahmedabad Samachar (Gujarati).

The Management Discussion and Analysis Report prepared by the management and forming part of the Annual Report is separately attached.

(I) GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting is proposed to be held on 29-09-2014 at the Regd. Office of the company.

2. FINANCIAL CALENDAR

First Quarter Results	Mid July
Second Quarter Results	Mid October
Third Quarter Results	Mid January
Fourth Quarter Results	Mid April

3. **Dates of Book Closure** : 25-09-2014 to 29-09-2014 (Both days inclusive).

4. **Dividend Payment Date** : Not applicable as not declared.

5. **Listing of Equity Shares** : on Stock Exchange at Ahmedabad and Mumbai (BSE)

6. **The Scrip code and abbreviated Name at Mumbai Stock Exchange** : 531720

7. **Market Price Data** :- During the year under consideration company's shares are actively traded in the BSE. Market price data is available on BSE website.

8. **Registrar and Share Transfer Agents**:- The Company has appointed M/s. SHAREX DYNAMIC INDIA PVT. LTD., MUMBAI as common agency for share Registry Work for both the form of shares viz. physical & electronic. The company has also Investor Services Centre (ISE) located at Regd Office of the Company.

9. **Share Transfer System**:- The Company has entered into agreement with NSDL & CDSL for its Equity shares to be dealt in Dematerialized form on Stock Exchange. Shares in physical mode which are lodged for transfer at the Investor service center are processed. The share related information is also available at the registered office of the Company.

10. Dematerialization Of Shares.

The company has entered into agreement with Depository for its Equity shares to be dealt in Dematerialized Form on Stock Exchanges and ISIN allotted by NSDL is INE952B01020. The Company has appointed M/s. SHAREX DYNAMIC INDIA PVT. LTD., MUMBAI, as its Registrar for Electronic connectivity.

11. Address for Communication:

The Company's Registered Office is situated in Baroda District whose address has been given on the first page of Annual Report.

Shareholders holding their shares in physical mode should address all their correspondence to the above address only.

(J) CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT

The Managing director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and also compliance of Corporate Governance as required under clause 49 of the listing agreement.

(K) WHISTLE BLOWER POLICY

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2014, no Protected Disclosures have been received under this policy.

(L) CODE OF CONDUCT:-

The Company's Board of Directors has adopted the code of conduct which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is in the business of Industrial Machinery, Trading in shares and Finance Activity. The key issues of the Management Discussion and Analysis are given below.

(a) Industry structure and developments

Indian Finance market size is estimated at Rs. 100 Trillion. Approximately one third of this demand is met through Share Market and the balance is met through Financers and lenders. The Industry is mainly dependent on the Investors sentiments. It is now prevailing good and getting healthy.

The fortunes of the Finance industry are, to a large extent, linked to the growth of the Industry and Investment sentiments of the people. The Industry is facing intense competition from the Foreign financial Institution.

(b) Strength

The strength of a company is known from the profit it earns and sound advances. It also depends on the Government policies of taxation. Introduction of Securities Transaction Tax and thereby exempting Long term Capital gain has given a big boost to the market.

(c) Comment on Current year's performance

Receipts	: The Receipt has been phenomenal for the first year of its operations.
Operating Expenses	: The operating Expenses are well under control.
Operating Profits	: The Operating Profits are up to industry mark.
Indirect Expenses	: The Indirect Expenses are under control.
Depreciation	: Reasonable amount of Depreciation is provided.
Profit before tax	: Profit before tax is also an improving trend.
Taxation	: Taxation is Provided as per Income Tax Act.
Debtor/Sales	: Debtors are reasonable.
Creditors/Purchase	: The Company has an established credit.

d) Opportunities and threats

The impact of boom in capital market and real estate market due to government support has provided a boost to the economy and it is set to grow at 7% to 8% supported by a smart growth in manufacturing and services sectors. This brings prosperity to a country and more and more people go for investment in Share market. Outlook for the year 2014 is positive. While the overall demand outlook for the year 2014 remains good, the Company expects the pressure on quality customers to continue due to competition.

(e) Segment wise performance

The business of the Company falls under a single segment.

(f) Outlook

The continual growth in the Finance sector is expected to give the necessary support to the Finance industry. The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(g) Risk and concerns

The menace of local Finances and play of angadia has further compounded the problems of the organised Finance Industry as they use inferior way of transferring funds. The Stock market is also a risky place to put one's fund. The pull back of FIIs will also have an adverse effect on the share market.

(h) Internal control system

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

(i) Developments in human resources and industrial relations

Information as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975 is not required to be given as no employee falls under it. The Company continued to have cordial relations with all the employees.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Board of Directors
ALPHA GRAPHIC INDIA LTD
Baroda

We have reviewed the implementation of Corporate of Governance procedure by the Company during the year ended 31-03-2014 with the relevant records and documents maintain by the Company, furnished to us for our review and the report of Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examinations is neither an audit not as expression of opinion on the financial statements of the Company.

On the basis of the above and accordance to the information and explanations given to us, in our opinion, the company has complied in all material respects with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange.

We further state that our examination is such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

O.P.RATHI & CO.
Chartered Accountants

Date : 01/09/2014
Place: VADODARA

Sd/-
(O. P. RATHI)
PARTNER
M. SHIP. NO. 30458

Auditors' report to the member of Company

1. We have audited the attached Balance Sheet of Alpha Graphic India Limited as at March 31, 2014 and also the Profit and Loss Account and the Cash Flow Statement 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 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 basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) (the Order) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. 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;
 - iii. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - v. On the basis of the written representations received from the directors, as on March 31, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - vi. 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;
 - in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

O.P.RATHI & CO.
Chartered Accountants

Date : 01/09/2014
Place: VADODARA

Sd/-
(O. P. RATHI)
PARTNER
M. SHIP. NO. 30458

Annexure to the Auditor's Report

- (i) (a) The fixed assets of the Company comprises of leased fixed assets and other fixed assets. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets, except leased assets, were physically verified by the management during the year in accordance with a planned program of verifying them which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year.
- (ii) (a) The securities held as stock in trade by the custodian are verified with the confirmation statement received from them on a regular basis. In our opinion, the frequency of such verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The Company is maintaining proper records of inventory and no discrepancies were noticed on comparing the physical securities/ statement from custodian with book records.
- (iii) As informed, the Company has not granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of securities and fixed assets and for the sale of securities and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The provision of clause (viii) of the Order is not applicable to the Company in the year under audit and hence not reported upon.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, wealth tax, service tax and other material statutory dues applicable to it. The provisions of Investor Education and Protection Fund, customs duty, excise duty and cess are not applicable to the Company in the current year.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, sales-tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (x) The Company has accumulated losses as stated in the P&L A/c at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) Based on our audit procedures and as per 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, banks or debenture holders.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the Company, in its own name.
- (xv) According to the information and explanations given to us, the Company has not given counter guarantee for loans taken by anybody.
- (xvi) The Company did not have any term loans outstanding during the year. For this purpose loans with repayment periods beyond 36 months are considered as long term loans.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet and cash flow statement of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding secured debentures during the year.
- (xx) The Company has not raised any money through a public issue.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

O.P.RATHI & CO.
Chartered Accountants

Date : 01/09/2014
Place: VADODARA

Sd/-
(O. P. RATHI)
PARTNER
M. SHIP. NO. 30458

AUDITORS CERTIFICATE

We have examined the attached Cash Flow Statement of **M/S. ALPHA GRAPHIC INDIA LTD.** for the year ended on 31-03-2014. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with The Baroda Stock Exchange and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by the Report of 01/08/2014 to the members of the Company.

O.P.RATHI & CO.
Chartered Accountants

Date : 01/09/2014
Place: VADODARA

Sd/-
(O. P. RATHI)
PARTNER
M. SHIP. NO. 30458

ALPHA GRAPHIC INDIA LIMITED

Balance Sheet as at 31st March, 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		23,05,94,024.00	23,05,94,024.00
(a) Share Capital	1	19,91,74,000.00	19,91,74,000.00
(b) Reserves and Surplus	2	3,14,20,024.00	3,14,20,024.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities		1,49,75,000.00	-
(a) Long-Term Borrowings		1,49,75,000.00	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities		2,18,82,263.00	2,08,94,710.00
(a) Short-Term Borrowings		-	-
(b) Trade Payables	3	2,17,88,765.00	2,08,16,212.00
(c) Other Current Liabilities	4	23,000.00	23,000.00
(d) Short-Term Provisions	5	70,498.00	55,498.00
Total		26,74,51,287.00	25,14,88,734.00
II.Assets			
(1) Non-current assets		3,79,832.00	4,41,152.00
(a) <i>Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets	6	3,79,832.00	4,41,152.00
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets		25,84,34,473.04	24,22,88,389.28
(a) Current investments	7	11,57,17,096.00	10,12,61,596.00
(b) Inventories		-	-
(c) Trade receivables	8	11,98,82,220.00	12,18,11,284.00
(d) Cash and cash equivalents	9	34,36,578.04	38,30,430.28
(e) Short-term loans and advances	10	1,93,68,689.00	1,53,68,689.00
(f) Other current assets	11	29,890.00	16,390.00
(3) Miscellaneous Expenditure			
Profit & Loss Account		86,36,981.96	87,59,192.72
Total		26,74,51,287.00	25,14,88,734.00

NOTES ON ACCOUNTS : G

For O. P. RATHI & CO.
CHARTERED ACCOUNTANTS

On or behalf of Board
For Alpha Graphic India Limited

Sd/-
(O. P. RATHI)
PARTNER
M.ship No. 30458
PLACE : VADODARA
Date :- 01/09/2014

Sd/-
Rohit Davane
(DIRECTOR)

Sd/-
Ankur Shah
(DIRECTOR)

ALPHA GRAPHIC INDIA LIMITED

Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations		41,25,000.00	-
II. Other Income	12	1,35,000.00	10,36,525.00
III. Total Revenue (I +II)		42,60,000.00	10,36,525.00
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		31,11,553.00	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	5,04,700.00	3,65,990.00
Financial costs	14	-	-
Depreciation and amortization expense		61,320.00	71,279.00
Other expenses	15	4,60,216.24	5,01,891.83
Total Expenses		41,37,789.24	9,39,160.83
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,22,210.76	97,364.17
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,22,210.76	97,364.17
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,22,210.76	97,364.17
X. Tax Expenses:-			
(1) Current tax		32,000.00	31,000.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations		90,210.76	66,364.17
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		90,210.76	66,364.17
XVI. Earning per equity share:			
(1) Basic		0.02	0.01
(2) Diluted		0.02	0.01

As per our report of even date attached
For O. P. RATHI & CO.
 CHARTERED ACCOUNTANTS

On or behalf of Board
 For Alpha Graphic India Limited

Sd/-
(O. P. RATHI)
 PARTNER
 M.ship No. 30458
 PLACE : VADODARA
 Date :- 01/09/2014

Sd/-
Rohit Davane
 (DIRECTOR)

Sd/-
Ankur Shah
 (DIRECTOR)

NOTES TO ACCOUNTS: G

NOTE NO.1 SHARE CAPITAL		
PARTICULARS	Amount of current period	Amount of previous period
A) Authorized Capital <u>Equity shares</u>		
42000000 Equity Shares of Rs. 5/- each	-	-
	21,00,00,000.00	21,00,00,000.00
	21,00,00,000.00	21,00,00,000.00
B) Issued, Subscribed and fully paid, or Subscribed but not fully paid shares <u>Equity shares</u>		
39834800 Equity Shares of Rs.5 each fully paid up	19,91,74,000.00	19,91,74,000.00
TOTAL	19,91,74,000.00	19,91,74,000.00

NOTE NO.2 RESERVES AND SURPLUS		
PARTICULARS	Amount of current period	Amount of previous period
General Reserve - OP. Bal.	1,00,000.00	1,00,000.00
Subsidy - Op. Bal	13,20,024.00	13,20,024.00
Share Premium	3,00,00,000.00	3,00,00,000.00
TOTAL	3,14,20,024.00	3,14,20,024.00

NOTE NO.3 TRADE PAYABLES		
PARTICULARS	Amount of current period	Amount of previous period
Unsecured, unconfirmed considered good		
a) More than six months	-	-
b) Others	2,17,88,765.00	2,08,16,212.00
TOTAL	2,17,88,765.00	2,08,16,212.00

NOTE NO. 4 OTHER CURRENT LIABILITIES		
PARTICULARS	Amount of current period	Amount of previous period
<u>Other payables</u>	23,000.00	23,000.00
TOTAL	23,000.00	23,000.00

NOTE NO. 5 SHORT TERM PROVISIONS

PARTICULARS	<u>Amount</u>	<u>Amount</u>
	Current Period	Previous Period
(a) Provisions for audit fees	22,500.00	7,500.00
(b) Others	47,998.00	47,998.00
TOTAL	70,498.00	55,498.00

NOTE NO. 6 FIXED ASSET

PARTICULARS	Amount of current period	Amount of previous period
(a) Plant & Machinery		
Op. balance	4,41,152.00	5,12,431.00
Add: Addition /(Delition)	-	-
Less: Depreciation	61,320.00	71,279.00
TOTAL	3,79,832.00	4,41,152.00

NOTE NO. 7 CURRENT INVESTMENTS

PARTICULARS	Amount of current period	Amount of previous period
(a) UNQUOTED	11,38,81,596.00	9,94,26,096.00
(b) QUOTED	18,35,500.00	18,35,500.00
TOTAL	11,57,17,096.00	10,12,61,596.00

NOTE NO. 8 TRADE RECEIVABLES

PARTICULARS	Amount of current period	Amount of previous period
(A) Unsecured, unconfirmed considered good		
a) More than six months	-	-
b) Others	11,98,82,220.00	12,18,11,284.00
TOTAL	11,98,82,220.00	12,18,11,284.00

NOTE NO. 9 CASH AND CASH EQUIVALENTS

PARTICULARS	Amount of current period	Amount of previous period
(a) Fixed Deposits with Accured Interest		
(b) Balance with banks	87,257.00	74,479.24
(b) Cash on hand	33,49,321.04	37,55,951.04
TOTAL	34,36,578.04	38,30,430.28

NOTE NO. 10 SHORT TERM LOANS AND ADVANCES

PARTICULARS	Amount Current Period	Amount Previous Period
(A) Loans and advances to related parties	-	-
(B) Others	1,93,68,689.00	1,53,68,689.00
	1,93,68,689.00	1,53,68,689.00

NOTE NO.11 OTHER CURRENT ASSETS		
PARTICULARS	Amount of current period	Amount of previous period
(a) TDS paid		
Tax Deducted At Source	21,171.00	7,671.00
TDS 2010-11	8,719.00	8,719.00
	29,890.00	16,390.00

NOTE NO.12 OTHER INCOME		
PARTICULARS	Amount of current period	Amount of previous period
(a) Interest & Other Misc. Income	1,35,000.00	98,410.00
(b) Income from Share & Secu. & Others		9,38,115.00
TOTAL	1,35,000.00	10,36,525.00

NOTE NO. 13 EMPLOYEES BENEFIT EXPENSES		
PARTICULARS	Amount of current period	Amount of previous period
(a) Salaries and wages	5,04,700.00	3,65,990.00
(b) Staff Welfare exps	-	-
TOTAL	5,04,700.00	3,65,990.00

NOTE NO. 14 FINANCE COST		
PARTICULARS	Amount Current Period	Amount Previous Period
(a) Interest Expenses	-	-
(b) Other Borrowing cost	-	-
TOTAL	-	-

NOTE NO.15 OTHER EXPENSES		
PARTICULARS	Amount of current period	Amount of previous period
(a) Audit Fees	15,000.00	15,000.00
(b) Advertisement Exps	8,554.00	6,600.00
(c) Bank Charges & Interest	12,202.24	23,154.51
(d) Income tax	9,000.00	
(e) Computer exps	10,750.00	19,760.00
(f) Stamp Duty charges		
(g) Website development		5,000.00
(h) Depository Fees	34,218.00	
(i) Misc.Exps/ other Exps.	30,002.00	89,690.00
(j) ROC Fees		
(k) Listing Fees	44,944.00	56,180.00
(l) Legal & Professional charges	20,000.00	20,225.00
(m) Postage & Courier exps	7,841.00	9,323.00
(n) Printing & Stationery	30,001.00	33,576.00
(o) Share Registration exps	40,672.00	76,330.00
(p) Travelling Expenses	15,662.00	12,450.00

(q) Telephone, Internet		30,000.00	13,570.85
® rent		90,000.00	60,000.00
(s) Electricity charges		61,370.00	61,032.47
	TOTAL	4,60,216.24	5,01,891.83

Notes to Accounts

- 1) Pursuant to the Notification No.447 (E) dated February 28,2011 and Notification No.653 (E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has prepared its financial statements for the year ended March 31, 2014 as per revised schedules VI to the Companies Act, 1956. Accordingly, the previous year's figures have been regrouped / reclassified, wherever required to align the financial statements to the

NOTE NO. 16 ANY ITEM MORE THAN RS.1 LAC OR 1% OF TOTAL REVENUE

(A) Stamp Duty charges			
(B) Misc.Exps/ other Exps.			
(C) ROC Fees			
(D) Listing Fees			
	TOTAL	-	

NOTE NO. 17 PAYMENT TO AUDITOR

(A) As Auditor		15,000.00	15,000.00
(B) For Taxation matter			
(C) For Company Law matters			
(D) For management services			
(E) For Other Service			
(F) For reimbursement of expenses			
	TOTAL	15,000.00	15,000.00

ALPHA GRAPHIC INDIA LIMITED

Cash Flow Statement for the Year ended on 31st March 2014

PARTICULARS		2013-14 Amount	2012-13 Amount
CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit / (Loss) before tax and extraordinary items		122211	97364.17
Adjustment for :			
Depriciation		61320	71279
Pre. & Pre. Op. Exps. Written off			0
Foreign Exchange		0	0
Investments		0	0
Interest / Dividend		0	0
Sub Total		61320	71279
Total Inflow from Operation		183531	168643.17
Non-Operating Income		0	0
Operating Profit / Loss before working Capital Changes		0	0
Adjustment For:			
Trade and Other Receivables		19,15,564.00	2197450
Inventories		0	0
Loans & Advances		(40,00,000.00)	-1700000
Liabilities & Porvisions		9,87,553.00	1510325
Sub -Total		(10,96,883.00)	2007775
CASH GENERATION FROM OPERATION		-913352	2176418.17
Direct Taxes Paid or Tax Provision			-31000
Sub - Total		-913352	2145418.17
CASH FLOW BEFORE EXTRAORDINARY ITEMS		-913352	2145418.17
Extra Ordinary Item		0	0
Dividend & Dividend Tax Payable		0	0
BALANCE CARRIED FORWARD	(A)	-913352	2145418.17
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		0	0
Sales of Fixed Assets		0	0
Purchase of Investment		(1,44,55,500.00)	-1560130
Increasein capital		0	0
Interest Received + Shorrt term Capital Gain		0	0
Dividend Received		0	0
Sub - Total		-14455500	-1560130
BALANCE CARRIED FORWARD	(B)	-15368852	585288.17
CASH FLOW FROM FINANCIAL ACTIVITIES			
Proceeds from receipt of call money		0	0
Proceeds from unsecured loan		1,49,75,000.00	0
Payment of Finance Liabilities		0	0
Sub - Total		1,49,75,000.00	0
Net Increase (Decrease) in cash & cash equivalent	(C)	-393852	585288.17
Opening Cash & Cash equivalents		3830430.28	3245141.4
Closing Cash & Cash equivalents		3436578	3830430.28

As per our report of even date attached

For O. P. RATHI & CO.
CHARTERED ACCOUNTANTS

On or behalf of Board
 For Alpha Graphic India Limited

Sd/-
(O. P. RATHI)
 PARTNER
 M.ship No. 30458
 PLACE : VADODARA
 Date :- 01/09/2014

Sd/-
Rohit Davane
 (DIRECTOR)

Sd/-
Ankur Shah
 (DIRECTOR)

Accounting Policies**(i) Revenue Recognition**

- (a) Revenue from issue management, loan syndication, financial advisory services etc., is recognized based on the stage of completion of assignments and terms of agreement with the client.
- (b) Gains and losses on dealing with securities & derivatives are recognized on trade date.

(ii) Stock-in-trade (i.e. inventories)

- (a) The securities acquired with the intention of holding for short-term are classified as investment and securities acquired for trading are classified as stock-in-trade.
- (b) The securities held as stock-in-trade are valued at lower of cost arrived at on weighted average basis or market/ fair value, computed category-wise. In case of investments transferred to stock-in-trade, carrying amount on the date of transfer is considered as cost. Commission earned in respect of securities acquired upon devolvement is reduced from the cost of acquisition. Fair value of unquoted shares is taken at break-up value of shares as per the latest audited Balance Sheet of the concerned company. In case of debt instruments, fair value is worked out on the basis of yield to maturity rate selected considering quotes where available and credit profile of the issuer and market related spreads over the government securities
- (c) Discounted instruments like Commercial paper/treasury bills/zero coupon instruments are valued at carrying cost. The difference between the acquisition cost and the redemption value of discounted instruments is apportioned on a straight line basis for the period of holding and recognized as Interest income.
- (d) Units of mutual fund are valued at lower of cost and net asset value.

(iii) Investments

The securities acquired with the intention of holding till maturity or for a longer period are classified as investments. (b) Investments are carried at cost arrived at on weighted average basis. Commissions earned in respect of securities acquired upon devolvement are reduced from the cost of acquisition. Appropriate provision is made for other than temporary diminution in the value of investments.

(iv) Fixed Assets and Depreciation

- (a) Fixed assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for intended use.
- (b) Depreciation on fixed assets is provided on written down value method at the rate and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

(v) Deferred Tax

Tax expense comprises both current and deferred taxes. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance

with the Indian Income Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

(vi) Derivatives Transactions

- (a) All open positions are marked to market.
- (b) Gains are recognized only on settlement/expiry of the derivative instruments except for Interest Rate derivatives where even mark to-market gains are recognized.
- (c) Receivables/payables on open position are disclosed as current assets/current liabilities, as the case may be.

(vii) Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

Notes on Accounts**NOTES FORMING PART OF ACCOUNTS.**

- 1) There are no contingent liabilities nor provided for.
- 2) Depreciation has been provided on assets as per WDV method by the company.
- 3) The value of realization of Current Assets, Loans and Advances in the ordinary course of business will not be less than the value at which they are started in the balance sheet.
- 4) Auditors remuneration is as under :
 - a) Audit fees Rs. 15,000/- (Prv.Yr. Rs. 15000/-)
 - b) Income Tax matter Rs. Nil/- (Prv. Yr. Rs. NIL)
 - c) Other Matters Rs. Nil/- (Prv. Yr. Rs. NIL)
- 5) No related party transactions taken place during the year.
- 6) The additional Information pursuant to the provision of the paragraph 3, 4C, and 4D of Part-II of schedule Vi to the companies Act, 1956 has been furnished to the extend possible and applicable because of the nature of the business of the company.
- 7) The previous year figure has been regrouped and/or rearranged wherever necessary.

**As per our report of even date
FOR O. P. RATHI & CO.
Chartered Accountants**

**Sd/-
(O. P. RATHI)
Proprietor**

**For and On behalf of the Board
For Alpha Graphics India Limited.**

**Sd/-
Ankur shah
M.D.**

**sd/-
Rohit Davane
Director**

M.No.30458

Date : 01/09/2014

Place : BARODA

ALPHA GRAPHIC INDIA LIMITED
Redg. Office: B-7/403, NATRAJ TOWNSHIP PART-II, PARSURAM NAGAR SOC. RD.,
SAYAJIGUNJ, VADODARA – 390005

ATTENDANCE SLIP

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

L. F. No. _____

I Hereby record my attendance at the Annual General Meeting held on 29-09-2014, 11.00 AM. at Regd. Office of the Company.

Signature of the Member

Signature of the Proxy

Name of the Member

Name of the proxy

ALPHA GRAPHIC INDIA LIMITED
Redg. Office: B-7/403, NATRAJ TOWNSHIP PART-II, PARSURAM NAGAR SOC. RD.,
SAYAJIGUNJ, VADODARA – 390005

PROXY FORM

I / We _____
Of _____ in the district of _____
Being a member(s) of ALPHA GRAPHIC INDIA LTD. hereby appoint _____ Of
_____ in the district of _____ as my/our

Proxy to attend and vote for me/us and my/our behalf at the Annual General Meeting of the Company to be held on 29-09-2014 at 11.00 AM at Regd. Office of the Company and any adjournment thereof.

Affix Rs. One
Revenue
Stamp here

Signed this _____ day of _____ 2014

Note: The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting. The proxy need not be a member of the Company.
