# 20th
# ANNUAL REPORT
# 2010 - 2011







## CCL INTERNATIONAL LIMITED

# ANNUAL REPORT 2010-2011

## BOARD OF DIRECTORS

| | |
|---|---|
| Mrs. Rama Gupta | Managing Director |
| Mr. Anil Kumar | Director |
| Mr. Akash Gupta | Director |
| Mrs. Sudha Gupta | Director |
| Mr. Mool Chand Garg | Director |
| Mr. Arvind Sharma | Director |
| Mr. Krishan Kumar Sharma | Director |

## AUDITORS

Vidya & Company
703, Pragati Tower, 26
Rajendra Palace. New Delhi – 110008

## BANKERS

1. The IDBI Bank Ltd.
2. HDFC Bank Ltd.
3. HSBC Ltd.
4. Bank of Baroda
5. Yes Bank Ltd.

## REGISTERED OFFICE

30 , Bharti Artist Colony ,
Main Vikas Marg, Laxmi Nagar, Delhi-92,
Ph: 22457275, 0120-4124258
Email Id.: cclinternational2008@gmail.com

## CORPORATE OFFICE

C-42, RDC, Raj Nagar,
Ghaziabad. Ph.: 120-4124258.

## FACTORY

A-18, M.I.A., Alwar, Rajasthan
Ph.: 0144-2882114.

# NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of CCL International Limited, will be held on Friday, 30th day of September 2011 at 10:00 A.M, at G.G.S Fast Food And Banquet Plot No. 14, Laxmi Nagar, District Centre, Vikas Marg , Delhi-92 to transact the following business: -

## Ordinary Business

1. **To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011, the Profit and Loss Account & Cash Flow statement for the year ended on that day and the report of Director's and Auditor's thereon.**

2. **To appoint Director in place of Mrs. Sudha Gupta, who retires by rotation and being eligible offers herself for re-appointment.**

3. **To appoint Director in place of Mr. Krishan Kumar Sharma, who retires by rotation and being eligible offers himself for re-appointment.**

4. **To appoint M/s. Vidya & Co., Chartered Accountants, the retiring Auditors, as Statutory Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.**

**By Order of the Board of Director**

**Place: Delhi**
**Dated : 06-09-2011**

**(RAMAGUPTA)**
**Chairman**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Member and Transfer Book of the Company will remain closed from the 24th September, 2011 to 30th September 2011. (Both Days inclusive)
3. All the documents referred in the accompanying notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11:00 A.M to 1.00 P.M up to the date of Annual General Meeting.
4. Members seeking any information or having queries with regards to accounts are requested to write the Company seven day in advance so as to enable the management to keep the information ready.
5. Members / proxies should bring their attendance slips duly completed for attending meeting.
6. Members are requested to notify any change in address, if any under their signatures to the Company at its registered office of the Company, quoting Folios Nos.
7. Members who hold shares in Dematerialized Form are requested to write their Client ID and DP ID number on the attendance slip for easy identification of attendance at the Meeting.
8. Shares of the Company are compulsorily traded in Demat mode. The Company has entered into an agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for Dematerlisation of shares.
9. As per SEBI direction for having Common Transfer Agency for physical as well as Demat mode, the Company has appointed M/s. Alankit Assignments Ltd., as R&TA for both modes.

# DIRECTORS' REPORT

To,

The Members,
CCL INTERNATIONAL LIMITED

Your Directors have pleasure in presenting the 20th Annual Report with Audited Statement of Accounts of the Company for the year ended 31st March 2011.

## Financial Results:

Financial results of the company for the year under review are summarized as below:

**(Rs. In Lacs)**

| Particulars | Year Ended 31.03.2011 | Year Ended 31.03.2010 |
|---|---|---|
| Sales & Other Income | 5394.16 | 5524.28 |
| Profit Before Depreciation , Interest & Tax | 127.93 | 128.81 |
| Interest & Depreciation | 13.89 | 7.71 |
| Profit/(Loss)Before Tax | 114.04 | 121.10 |
| Provision for Tax – Current | 18.00 | 11.02 |
| - Deferred | (0.14) | (0.52) |
| Profit/(Loss) after Tax | 96.18 | 110.60 |
| Loss Brought Forward from Previous Year | 98.10 | (12.50) |
| Profit/Loss Carried to Balance Sheet | 194.28 | 98.10 |

## Performance Review :

During the year under review, your company achieved turnover of Rs 5394.16 Lacs as compared to Rs. 5524.28 Lacs in the previous year. Net profit after tax is Rs. 96.18 Lacs as compared to Net Profit of Rs. 110.60 Lacs in the previous year. During the year under review, there has been a fall of 2.4% in the Turnover & 13.04% in the Net Profit after Tax. Your directors are exploring the possibilities for diversification and expansion of the business activities of the Company and are taking necessary steps accordingly.

## Business Operations:

The company is engaged in the Business of Steel, Non-ferrous metals, Manufacturing of high-tension or low tension insulators made of Ceramics, Glass, Plastic etc and their products. In last year the company has purchased an establishment of Insulators manufacturing unit in which the production has to be started. Further, Company will engage itself in the field of Real Estate Development with these objects company has diversified itself into various fields.

**Adequacy of Internal Control System**

The company has proper and adequate system of internal control to monitor proper recording of transaction according to policies and procedures laid down by the company. The company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of Internal Control System. The Internal Auditors' Report dealing with the internal control system is considered by the Audit Committee and appropriate actions are taken wherever deemed necessary.

**Financial Performance**

Operational Results, 2010-11 versus 2009-10: (Rs. in Lacs)

| Particulars | 2010-11 | 2009-10 |
|---|---|---|
| Total Income | 239.23 | 269.79 |
| Interest & Financial Charges | 47.86 | 86.64 |
| Expenses | 73.54 | 58.43 |
| Depreciation | 3.80 | 3.62 |
| Total Expenditure | 125.20 | 148.69 |
| Profit before Tax(PBT) | 114.03 | 121.10 |
| Provision for Tax | 17.86 | 10.50 |
| Profit after tax (PAT) | 96.18 | 110.60 |
| Paid up Equity Capital | 660.96 | 647.91 |
| Reserves & Surplus | 212.07 | 115.89 |
| Earning per Share | 1.46 | 1.71 |

**Dividend :**

Your Board of Directors have decided to plough back of the Profit & accumulated reserves as the same are required for increasing the operation efficiency of the company. Taking into view of current policy of the company, Directors do not recommend any dividend for the financial year 2010-11.

**Fixed Deposits:**

Your Company has not accepted any deposits from public. There are no unclaimed or unpaid deposits as on 31st March, 2011.

**Directors:**

1. **Mrs. Sudha Gupta**, Director of the company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.
   Yours Directors recommend the appointment of Mrs. Sudha Gupta as a Director for your approval.
2. **Shri. Krishan Kumar Sharma**, Director of the company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Yours Directors recommend the appointment of Shri Krishan Kumar Sharma as a Director for your approval.

**Material Changes:**

There are no material changes, affecting the financial position of the company between the end of the financial year of your company to which balance sheet relates and the date of Directors' Report.

**Auditors:**

M/s. Vidya & Co., Chartered Accountants, the Auditors of the company retires at the forthcoming Annual General Meeting and is eligible for re-appointment. The Audit Committee and your Board recommend their reappointment as Auditors of the Company. The company has received letter from them to the effect that their appointment, if made would be within prescribed limit under Section 224(1B) of the Companies Act, 1956.

**Auditors' Report:**

The notes to accounts appearing in the schedule and referred to in the Auditors' Report are self explanatory and therefore do not call for any further explanation under Section 217(3) of the Companies Act 1956.

**Compliance with Accounting Standards**

The company prepares its accounts and other Financial Statements in accordance with the relevant Accounting Principles and also complies with the Accounting Standards issued by the Institute of Chartered Accountants of India.

**Dematerialization of Share:**

As the members are aware, your company's shares are tradable compulsorily in electronic form. Accordingly, your company has established connectivity with both the depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Members may avail the facility of dematerialization of company's shares on either of the Depositories as aforesaid.
The Company confirms that the annual custodian fees to the Depositories have been paid & is upto date.

**Directors' Responsibility Statement:**

Pursuant to 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 accounts for the financial year ended 31st March, 2011, 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 judgments 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 year under review.

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 Director have prepared the accounts for the Financial year ended 31st March, 2011 on 'going concern' basis.

**Personnel:**

Relations with the employees continued to be cordial throughout the year. Your directors wish to place on record their deep appreciation of the dedicated and efficient services rendered by the staff and work force of the Company.

Your Company has no employee drawing remuneration as prescribed under section 217 (2A) of the Companies Act, 1956 during the year under review.

**Conservation of Energy, Technology Absorption:**

Particulars under Companies (Disclosures of Particulars in the Board of Directors) Rules, 1988, on conservation of energy, technology absorption are not applicable to the Company.

**Foreign Exchange Earnings and Outgo:**

Foreign Exchange Earnings and Outgo: Nil

**Corporate Governance:**

A Report on Corporate Governance appears in this Annual Report. A certificate from Statutory Auditors M/s. Vidya & Co., Chartered Accountants, with regard to Compliance of the Corporate Governance code by your company is annexed hereto as Annexure and forms part of this report.

**Acknowledgement:**

Your directors take this opportunity to offer their sincere thanks to the bankers of the company, business associates, vendors, shareholders, employees and esteemed clients for their unstinted support and assistance and look forward to the same in the times ahead.

By Order of the Board of Director

(RAMA GUPTA)
Chairman

Place: Delhi
Dated: 06-09-2011

# MANAGEMENT DISCUSSION & ANALYSIS REPORT

## DISCLAIMER

Readers are cautioned that this discussion and analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate", believe", "estimate", intend, "will", and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date. The following discussion and analysis should be read in conjunction with the Company's financial statements included and notes thereto.

## BUSINESS OPERATIONS

Your Company operates in trading business that relates to purchase and sale of different types of fabrics & fibers e.g. yarn, jute, Sofa Fabrics, Cotton Fabrics & Grey Clothes, Iron & Steels, Ferrous & Non- Ferrous metals and their products. Your Company has also engaged in the business of manufacturing of high & low tension insulators. Further the company will engage itself in the field of Infrastructure & Real Estate Development.

## REVIEW OF OPERATIONS

The Company during the period under review mainly concentrated on the trading business of different types of fabrics & ferrous. The Turnover during the period under review was Rs 5260.86 Lacs and it earned a Profit after Tax of Rs 96.18 Lacs for the period under review.

## RESOURCES AND LIQUIDITY

Your Company presently maintains conservative financial profile so as to build its future based on sound financial resources.

## OPPORTUNITIES

Your Directors are keenly conscious of the emerging opportunities in the business arena; together we shall endeavor to take best of every good opportunity in very best interest of our shareholders.

## HUMAN RESOURCES

The Company has a team driven work process with completely flat organization structure. This not only helps us nurture leaders but also give us capable and assured colleagues at all levels.

## VALUE CREATION

Your Company is continuously striving to create value in all spheres of its activities. This encompasses not only value for its customers but also for its stakeholders. The Company has adopted Accounting Standards incorporating international best practices and have moved towards transparency in its reporting .We will continuously endeavor to provide insight on the operation of the Company to aid all stakeholders.

By Order of the Board of Director

Place: Delhi
Dated: 06-09-2011

**(RAMA GUPTA)**
**Chairman**

# REPORT ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) regulates Corporate Governance practices of companies listed on the Indian Stock Exchanges. These regulations are notified under Clause 49 of the Listing Agreements of all the Stock Exchanges in the country. They specify the standards that Indian companies have to meet and the disclosures that they have to make, with regards to corporate governances. CCL International Limited ('the company') has established systems and procedures to comply in letter and spirit with the provisions of Clause 49 of the Listing Agreement. This chapter, along with the chapters on Additional Shareholders information and Management Discussion and Analysis, Report Company's compliance in this regard.

## 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to executing sustainable business practices and creating long-life value for all its stakeholders. To pursue this objective, the Company remains steadfast in its value systems that incorporate integrity, transparency and fairness across all its business activities.

The company continues to focus on its commitments towards the development of the community where it operates. It has adopted best practices towards preserving the environment and adherence to the highest safety standards remains a focus area across all operations. Company's value systems are based on the foundation of fair and ethical practices in all its dealings with stakeholders including customers, vendors, contractors, suppliers and all other who are part of the Company's business value chain.

Towards this end, all Directors and Senior Management are committed to the company's code of Conduct, the compliance to which is periodically reviewed.

## 2. BOARD OF DIRECTORS
## COMPOSITION OF THE BOARD

As on 31st March 2011, the Company's Board Comprised Seven directors, including Six Non- Executive, Four of whom are also independent. The Chairman of the Board is a Non- Executive Director. All the Directors of the Company are entrusted with rich experience in a wide spectrum of functions including management & finance.

The composition of the Board is in conformity with Clause 49 of the listing agreement, which stipulates that 50 per cent of the Board should comprise Non- Executive Directors, and if the Chairman is Executive, one half of the Board should be independent.

As mandated by the Clause 49, the independent directors on the Company's Board:

- Apart from receiving Directors remuneration, do not have any material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management or its holding Company, its subsidiaries and associates which may affect independence of the Directors.

- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.

- Have not been the executives of the Company in the immediate preceding three financial years.

- Are not partners or executives, or were not partners or executives, during the preceding three years of the:
  - Statutory audit firm or the internal audit firm that is associated with the Company.
  - Legal firm(s) and consulting firm(s) that have a material association with the Company.
  - Are not material suppliers, service providers or customers or lessors or lessees of the Company which may affect independence of the Directors.
  - Are not substantial shareholders of the Company i.e. do not own two percent or more of the block of voting shares.

- Are not less than 21 years of Age.

During the course of year there was a change in the composition of the Board. Mr. Sunil Bhati resigned from the directorship as a Director of the Company.

As mandated by the Clause 49, None of the directors are members of more than ten Board level committees of public limited Indian companies; Nor are they chairman of more than five committees in which they are members.

**Composition, Category and Attendance of Directors at Board Meetings, Last Annual General Meeting (AGM) and number of other Directorships and Chairmanships/Memberships of Committees of each Director in Various Companies as on 31.03.2011:-**

| S. No | Name of the Directors | Category of Directorship | No. of Board Meetings attended | No. of Directorships in other Public Companies | No. of committee Positions held in other Public Companies. | | Last AGM Attended | Relationship Inter se |
|---|---|---|---|---|---|---|---|---|
| | | | | | Chairman | Member | | |
| 1. | Rama Gupta | Chairman & Managing Director | 11 | 3 | Nil | Nil | Yes | Related as Mother of Sh. Akash Gupta |
| 2 | Anil Kumar | Non-Executive Director | 6 | 1 | Nil | Nil | NA | Related as husband of Smt. Rama Gupta & Father of Sh. Akash Gupta |
| 3 | Arvind Sharma | Non-Executive, Independent, Director, | 11 | Nil | Nil | Nil | Yes | Not related to any Director |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 4 | Sudha Gupta | Non-Executive, Independent, Director, | 9 | Nil | Nil | Nil | Yes | Not related to any Director |
| 5 | Akash Gupta | Executive, Independent, Director, | 11 | 1 | Nil | Nil | Yes | Related as son of Smt. Rama Gupta |
| 6 | Krishan Kumar Sharma | Non-Executive, Independent, Director, | 03 | Nil | Nil | Nil | NA | Not related to any Director |
| 7. | Mool Chand Garg | Non-Executive Independent Director | 03 | Nil | Nil | Nil | NA | Not related to any Director |
| 8. | Sunil Singh Bhati* | Non-Executive, Independent Director | 01 | Nil | Nil | Nil | NA | Not related to any Director |

***Sh. Sunil Bhati resigned from the Board w.e.f 25.05.2011**

None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five committees (as specified in Clause 49) across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

During 2010-11, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors.

- **Directors who join the office during the Year ended 31st March 2011:-**

| S. No | Name of the Directors | Category of Director | No. of Board Meetings attended | No. of other directorships in Limited Companies | Committee Membership | Committee Chairmanship | Last AGM Attended |
|---|---|---|---|---|---|---|---|
| 1. | Anil Kumar | Non-Executive Director | 06 | Nil | Nil | Nil | NA |
| 2. | Mool Chand Garg | Non-Executive Independent Director | 03 | Nil | Nil | Nil | NA |
| 3. | Sunil Bhati* | Non-Executive Independent | 01 | Nil | Nil | Nil | NA |

*** Sunil Bhati resigned from the Board w.e.f 25.05.2011**

## BOARD PROCEDURE

A detail agenda is sent to each Director in advance of Board and Committee meetings to enable the directors to discharge their responsibilities effectively. During the financial year 2010-11 the Board met **Eleven times**. The maximum time gap between any two meetings was not more than three months. The Details of Board Meetings held during the Financial Year 2010-11 are given in following tables.

**Number of Board Meetings held and the dates on which held**

| S.No | Date of Meeting | Total Members | Attended By |
|---|---|---|---|
| 1. | 30.04.2010 | 5 | 5 |
| 2. | 15.05.2010 | 5 | 5 |
| 3. | 08.06.2010 | 6 | 6 |
| 4. | 31.07.2010 | 6 | 6 |
| 5. | 25.08.2010 | 5 | 5 |
| 6. | 30.10.2010 | 6 | 6 |
| 7. | 09.11.2010 | 6 | 6 |
| 8. | 31.01.2011 | 6 | 6 |
| 9. | 25.02.2011 | 5 | 5 |
| 10. | 08.03.2011 | 6 | 6 |
| 11. | 19.03.2011 | 5 | 5 |

## COMMITTEE OF THE BOARD

To facilitate expedious decision making with focused attention on the affairs of the Company, the Board has constituted the following committees with distinct roles, accountabilities and authorities:

a) Audit Committee of the Board
b) Share Transfer Committee
c) Remuneration Committee

### a) Audit Committee

The Board has a well constituted Audit Committee which is in accordance to Section 292A read with Clause 49 of Listing Agreement. The role, term of reference, authority and powers of the Audit Committee are in conformity with the requirements of The Companies Act, 1956 and listing agreement. The Audit Committee of the Company, inter-alia, provides assurance to the Board on the existence and adequacy of an effective internal control systems that ensures:-

- Efficiency and effectiveness of operations.
- Safeguarding of assets and adequacy of provisions for all liabilities.
- Reliability of all financial and other management information and adequacy of disclosures.
- Compliance with all relevant statutes.

**Composition and Attendance**

The Audit Committee comprises of Six Non-Executive Directors. The Composition of Audit Committee during the Financial Year 2010-2011 was as follows:

| S.No | Name | Status | Category of Membership |
|---|---|---|---|
| 1 | Sudha Gupta | Chairman | Non-Executive,Independent Director |
| 2 | Anil Kumar | Member | Non-Executive Director |
| 3 | Rama Gupta | Member | Non- Executive,Non-Independent Director |
| 4. | Mool Chand Garg | Member | Non-Executive ,Independent Director |
| 5 | Arvind Sharma | Member | Non- Executive ,Independent Director |
| 6. | Krishan Kumar Sharma | Member | Non- Executive, Independent Director |

**The Audit committee had met 5 times during the Financial Year 2010-2011. The attendance of the meetings is as under:**

| S.No | Name of the Director | No. of Meetings attended | Dates of Meetings |
|---|---|---|---|
| 1 | Sudha Gupta | 5 | 30-04-2010<br>22-07-2010<br>28-08-2010<br>12-10-2010<br>28-01-2011 |
| 2 | Arvind Sharma | 3 | 30-04-2010<br>12-10-2010<br>28-01-2011 |
| 3 | Rama Gupta | 5 | 30-04-2010<br>22-07-2010<br>28-08-2010<br>12-10-2010<br>28-01-2011 |
| 4 | Krishan Kumar Sharma | 3 | 28-08-2010<br>12-10-2010<br>28-01-2011 |
| 5 | Anil Kumar | 3 | 28-08-2010<br>12-10-2010<br>28-01-2011 |
| 6 | Mool Chand Garg | 2 | 12-10-2010<br>28-01-2011 |

**Role of Audit Committee & Review of Information by Audit Committee**

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure correct, sufficient and credible financial information.
- Recommendation to the board the appointment, reappointment or replacement of statutory auditors and the setting of audit fees.

- Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- Reviewing, with management, the annual financial information before submission to the Board for approval, with particular reference to:
  1) Matters required to be included in the Directors Responsibility Statement in the Board report pursuant to clause(2AA) of Section 217 of the Companies Act
  2) Changes, if any, in accounting policies and practices and reasons for such changes.
  3) Major accounting entries involving estimates based on the exercise of judgment by the Company's management.
  4) Any significant adjustments made in the financial information arising out of audit findings.
  5) Compliance with listing and other legal or regulatory requirements relating to financial information.
  6) Disclosure of any 'related party transactions as such term is defined in Accounting Standard 18 Related Party Transactions, issued by the Institute of Chartered Accountants of India; and
  7) Any qualification in the draft audit report.

- Reviewing, with management, the quarterly financial information before submission to the Board for approval.
- Reviewing with management the performance of statutory auditors and the adequacy of the internal control systems of the Company.
- Having pre-audit discussions with the statutory auditors as to the nature and scope of audit, and post-audit discussions to ascertain any areas of concern.
- Reviewing the Company's financial & risk management policies.
- Carrying out any other functions as the board may from time to time refer to the Audit committee
- Reviewing the Management Discussion and Analysis of the financial conditions and results of operations.

**Powers of Audit Committee**

Audit Committee shall have following powers:-

- To investigate any activity within its terms of reference.
- To seek any information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if considered necessary.

**b) Shareholders/Investors Grievance Committee:**

Company has a Share Transfer Committee consisting of Sh. Arvind Sharma as its Chairman, and other members being Smt. Rama Gupta, Sh. Krishan Kumar Sharma, Smt. Sudha Gupta, Sh. Mool Chand Garg. This Committee is vested with full powers and authorities to look after share transfer as well as redressal of Investor's grievances. The Committee also oversee the performance of Registrar & Transfer Agent (demat mode) and recommends the measures for overall improvement in the quality of Investor services.

The Shareholders/Investors Committee comprises of Five Non-Executive Directors. The Composition of Share holders/Investors Committee during the Financial Year 2010-2011 was as follows:

| S.No | Name | Status | Category of Membership |
|---|---|---|---|
| 1 | Arvind Sharma | Chairman | Non-Executive ,Independent Director |
| 2 | Sudha Gupta | Member | Non-Executive ,Independent Director |
| 3 | Mool Chand Garg | Member | Non- Executive, Independent Director |
| 4. | Rama Gupta | Member | Non-Executive , Non-Independent Director |
| 5. | Krishan Kumar Sharma | Member | Non-Executive ,Independent Director |

**The Shareholders/Investors Committee had met 5 times during the Financial Year 2010-2011. The attendances of the meetings are as under:**

| S.No | Name of the Director | No. of Meetings attended | Dates of Meetings |
|---|---|---|---|
| 1 | Arvind Sharma | 5 | 30-04-2010<br>22-07-2010<br>28-08-2010<br>12-10-2010<br>28-01-2011 |
| 2 | Sudha Gupta | 2 | 30-04-2010<br>12-10-2010 |
| 3. | Mool Chand Garg | 2 | 12-10-2010<br>28-01-2011 |
| 4. | Rama Gupta | 5 | 30-04-2010<br>22-07-2010<br>28-08-2010<br>12-10-2010<br>28-01-2011 |
| 5. | Krishan Kumar Sharma | 3 | 30-04-2010<br>22-07-2010<br>28-01-2011 |

**The details of shareholders quarries/complaints received during the financial year are given as below**

| No. of Investors quarries/ complained in the year 2010-11. | Pending at the end of year | No.of pending share transfer |
|---|---|---|
| NIL | NIL | NIL |

**c) Remuneration Committee**

The Board constituted a Remuneration Committee pursuant to Clause 49 of Listing Agreement. The role, term of reference, authority and powers of the Remuneration Committee are in conformity with the requirements of Schedule XIII of The Companies Act, 1956 and listing agreement.

The committee comprised of Three Non-Executive Directors from whom two are independent. The chairman of the Committee is a Non- Executive Independent Director nominated by the Board. The power and role of the remuneration Committee is as per guidelines set out in listing agreement.

The Broad terms of reference of the Remuneration Committee are:-

- Determining remuneration packages payable to Executive/ Managing Director of the Company.
- Determining remuneration packages payable to key managerial personnel of the Company.

**The Composition of Remuneration Committee during the Financial Year 2010-2011 was as follows:-**

| S.No | Name | Status | Category of Membership |
|---|---|---|---|
| 1 | Sh. Krishan Kumar Sharma | Chairman | Non-Executive Independent Director |
| 2 | Sh. Arvind Sharma | Member | Non-Executive Independent Director |
| 3 | Smt. Rama Gupta | Member | Non- Executive Non- Independent Director |

**The Remuneration Committee had meet 2 times during the Financial Year 2010-2011. The attendances of the meetings are as under:-**

| S.No | Name of the Director | No. of Meetings attended | Dates of Meetings |
|---|---|---|---|
| 1 | Sh. Krishan Kumar Sharma | 2 | 12-10-2010<br>28-01-2011 |
| 2 | Sh. Arvind Sharma | 2 | 12-10-2010<br>28-01-2011 |
| 3 | Smt. Rama Gupta | 2 | 12-10-2010<br>28-01-2011 |

The Non- Executive Directors have not drawn any remuneration from the Company, except sitting fees for attending the Board meeting of the Board.

**The details of Remuneration paid to Director during the Financial Year ended 31st March 2011.**

| Name/age (Yrs) | Salary (Rs.) | Perquisites and other Benefits | Commission | Total (Rs.) |
|---|---|---|---|---|
| Akash Gupta (23) | 4,80,000 | 1,20,000 | NIL | 6,00,000/- |

## 3. MANAGEMENT

**A. The Management Discussion and Analysis Report.**

The annual report has a detailed chapter on Management Discussion and Analysis.

**B. Disclosures by Management to the Board.**

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India in preparation of its financial statements. No material, financial and commercial

transactions were reported by the management to the Board, in which the management had any personal interest that either had or could have had a conflict with the interest of the Company at large.

During the year under review no transaction of material nature has been entered into by the Company with its promoters, Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company. Transactions with related parties are disclosed in notes to accounts in the Annual Report. All transactions with group companies have been done at arm's length.

**C. CEO/CFO Certification**

The Certificate in compliance with Clause 49(V) of the Listing Agreement was placed before the Board of Directors.

## 4. SHAREHOLDERS INFORMATION:

**A. Disclosure Regarding Directors**

During the year under review there was a change in the composition of the Board of Directors. The brief resumes of the Directors of the Company are given below.

- **Smt. Rama Gupta (45)** is Post Graduate in Master of Arts & B.Ed. and has over 10 years of experience in the area of Management & allied Field.
- **Sh. Akash Gupta (23)** is B. Tech in Computer Science from a reputed institute of Greater Noida. He is expert in Public Relationship and has good skills to manage people.
- **Sh. Arvind Sharma (42)** is B. Tech in Civil Engineering. He is a person of Technical knowledge.
- **Mrs. Sudha Gupta (31)** is a Associate Member of the Institute of Company Secretaries of India (ICSI) & the Associate Member of The Institute of Chartered Accountants of India (ICAI). She has a experience of more than 4 years as a Company Secretary and also practicing as a Chartered Accountants since from last 2 years.
- **Sh. Krishan Kumar Sharma (66)** is Post Graduate in Science (M.Sc) and have technical experience of managing Industries.
- **Sh. Anil Kumar (46)** is a Fellow Member of The Institute of Chartered Accountants of India (ICAI) he has a experience of more than 24 years as a practicing as a Chartered Accountants.
- **Sh. Mool Chand Garg (52)** is expert in Public Relationship and has good communication skills to manage people.

**B. Reappointment of Directors**

**Mrs. Sudha Gupta (31)** is an Associate Member of the Institute of Company Secretaries of India (ICSI) & the Associate Member of The Institute of Chartered Accountants of India (ICAI). She has a experience of more than 4 years as a Company Secretary and also practicing as a Chartered Accountants since from last 2 years.

Mrs. Sudha Gupta is liable to retire by rotation at forthcoming Annual General Meeting, who being eligible is reappointed as the director of the Company.

**Sh. Krishan Kumar Sharma** (66) is Post Graduate in Science (M.Sc) and have technical experience of managing Industries.
Sh. Krishan Kumar Sharma is liable to retire by rotation at forthcoming Annual General Meeting, who being eligible is reappointed as the director of the Company.

**C. Means of Communication:**
The Company publishes its notices, quarterly and annual result in the Financial Express and Money Maker (English) and the Amritvarsha and Dhanlakshmi (Hindi).

**D. Investor Grievances:**
The Investor grievance cell works under the Control & supervision of Share transfer Committee. The status of compliance is reported to Board of Directors through the minutes of Share Transfer Committee.

**E. Shares Transfer**
The Company has entered into an agreement with M/s. Alankit Assignments Ltd., Delhi to handle Share transfer for both physical as well as demat mode. All requests in demat mode are processed in 15 days as per stipulation of National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

Pursuant to Clause 47 (c) of the Listing Agreement with the Stock Exchanges, on half yearly basis, certificates have been issued by a company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Further Secretarial Audit is done on a quarterly basis for reconciliation of share capital of the company.

**F. Disclosure of Non Compliance by the Company:**
The company has complied with all the requirements of regulatory authorities. There was no instance of non compliance or penalty structures imposed on the Company by Stock Exchange or SEBI or any other statutory authority during the year under the review.

**G. General Body Meeting**
The details of location and time for last three Annual General Meeting are given as under:

| Year | Location | Date | Time |
|---|---|---|---|
| 2007-08 | 30, Bharti Artist Colony, Main Vikas Marg , Delhi-110092 , | 25th September,2008 | 3:30P.M |
| 2008-09 | 30, Bharti Artist Colony, Main Vikas Marg , Delhi-110092 | 29th September,2009 | 3:30P.M |
| 2009-10 | GGS Fast Food & Banquet, Plot-14, Disrict Centre, Laxmi Nagar, Delhi-110092, | 24th September,2010 | 10:00A.M |

**H. Details of Special Resolutions Passed In Previous Three Annual General Meetings**

The details of Special Resolutions passed in previous three Annual General Meetings are given us under:

| Year | Description of Special Resolution | Date of Passing |
|---|---|---|
| 2008-09 | Change of Name | 30-09-2008 |
| | Change of Main Object | 30-09-2008 |
| | Transfer of absolute control of the company in pursuance of Regulation 12 of SEBI(SAST) Regulation, 1997 | 30-09-2008 |
| 2009-10 | NIL | NIL |
| 2010-2011 | Appointment of Managing Director | 24-09-2010 |
| | Delisting of Equity Shares from JSE & ASE | 24-09-2010 |
| | Split of Equity Shares of company | 24-09-2010 |

**I. Details of Resolutions Passed Through Postal Ballot in Last Three Years**

| Year | Description of Resolution Passed | Date of Passing |
|---|---|---|
| 2008-09 | Change of Name | 30-09-2008 |
| | Change of Main Object | 30-09-2008 |
| | Transfer of absolute control of the company in pursuance of Regulation 12 of SEBI(SAST) Regulation, 1997 | 30-09-2008 |
| 2009-10 | NIL | NIL |
| 2010-11 | NIL | NIL |

## ADDITIONAL SHAREHOLDERS INFORMATION

**Annual General Meeting:** **Venue:** G.G.S Fast Food and Banquet
Plot No. 14, Laxmi Nagar, Delhi-92

**Date:** 30th September 2011
**Time:** 10:00 A.M

**Financial Calendar:**
**Financial Year:** 1st April to 31st March

**Table-10**

| S.No | Results | For Year 31st March 2011 were announced on | For Year 31st March 2012 announced/ will be announced on # |
|---|---|---|---|
| A | First Quarter | 31st July 2010 | 1st August 2011 |
| B | Second Quarter | 30th October, 2010 | 2nd Week of November 2011 |

| | | | |
|---|---|---|---|
| C | Third Quarter | 31st January 2011 | 2nd Week of February 2012 |
| D | Fourth Quarter | 30th May 2011 | 2nd week of May 2012 |
| E | Annual General Meeting | 24th September 2010 | 30th September 2012 |

# Within 45 days of the end of the quarter as per latest clause 41 of the Listing Agreement.

**Book Closure**

The Book Closure period is from 24th September, 2011 to 30th September 2011. (Both days inclusive)

**Dividend**

Not applicable

**Listing on Stock Exchange**

The Company's equity shares are listed on
The Stock Exchange Ltd., Mumbai Script Code: 531900

Delhi Stock Exchange Association Limited

The Stock Exchange, Ahmadabad

Jaipur Stock Exchange Limited.

**The ISIN Number (Demat) on NSDL and CDSL is INE778E01023**

**Stock Data: Available at BSE.**

| Year 2010-11 | BSE | | |
|---|---|---|---|
| Months | High (Rs) | Low (Rs) | Volume of Shares Traded (No's) |
| April 2010 | 96.85 | 87.55 | 20578 |
| May 2010 | 111.00 | 86.50 | 18712 |
| June 2010 | 116.00 | 90.00 | 89987 |
| July 2010 | 148.80 | 97.00 | 86385 |
| August 2010 | 173.80 | 85.20 | 5050614 |
| September 2010 | 92.65 | 67.65 | 774771 |
| October 2010 | 71.65 | 49.20 | 269226 |
| November 2010 | 58.00 | 42.00 | 107277 |
| December 2010 | 50.95 | 38.10 | 98026 |
| January 2011 | 43.80 | 33.60 | 48570 |
| February 2011 | 40.00 | 28.00 | 66764 |
| March 2011 | 55.25 | 29 | 652261 |

## Distribution of Shareholding as on 31st March 2011

| S.No | Category | No. of Shares Held | %age of Shareholding |
|---|---|---|---|
| A. | **Promoters Holding** | | |
| 1. | **Promoters** | | |
| | Indian Promoters | 940010 | 13.881 |
| | Foreign Promoters | - | - |
| 2. | Person acting in Concert | - | - |
| | **SUB- TOTAL (A)** | 940010 | 13.881 |
| B. | **Non- Promoters Holding** | | |
| 3. | **Institutional Investors** | | |
| | Mutual Funds and UTI | - | - |
| | Banks, Financial Institutions | - | - |
| | Insurance companies, central/ State Govt. Institutions/ Non-Government Institutions | - | - |
| | FII's | | |
| | **SUB-TOTAL (B3)** | - | - |
| 4. | **Others** | | |
| | Private Body Corporates | 1927480 | 28.462 |
| | Indian Public | 3902610 | 57.628 |
| | NRIs (Including Foreign Company) | 2000 | .030 |
| | **SUB-TOTAL (B4)** | 5832090 | 86.12 |
| | **SUB- TOTAL (B)(3+4)** | 5832090 | 86.12 |
| | **GRAND TOTAL (A+B)** | 6772100 | 100.00 |

## Distribution of Shareholding as on 31st March 2011

| S.No | Range of Shares | No of Share Holders | % of Share Holders | No of Shares Held | % of Share holding |
|---|---|---|---|---|---|
| 1. | Upto 5000 | 1931 | 86.17 | 599656 | 8.85 |
| 2. | 5001-10000 | 99 | 4.48 | 249312 | 3.68 |
| 3. | 10001-50000 | 82 | 3.66 | 2002886 | 29.58 |
| 4. | 50001-100000 | 28 | 1.23 | 625580 | 9.24 |
| 5. | 100001-and above | 101 | 4.51 | 3294666 | 48.65 |
| 6. | | | | | |
| | **TOTAL** | **2241** | **100.00** | **6772100** | **100.00** |

**Shares held in dematerialized and physical form**

The Shares of the Company are traded compulsory in demat. As on the date of report 57,64,010 shares of the Company aggregating 85.11%of the total Equity Capital is held by shareholders in dematerialized mode. Remaining 10,08,090 Shares representing 14.89% held in physical form.

**Outstanding GDR/ADRs/ Warrants or convertibles Instruments:** Not applicable.

**Address for correspondence:**

**i) Registrar (for Demat mode)**
Alankit Assignment ltd.
2E/21, Alankit House, Jhandwalan Extn.
Delhi-110055.
Ph.011-24541234, 23541234.

**iii) Corporate Office:**
C-42, R.D.C, Raj Nagar,
Ghaziabad-201002

**ii) Company (For general assistance)**
**CCL International Limited**
**Registered Office:**
30, Bharti Artist Colony,
Main Vikas Marg, Delhi-92.
Ph. 011-43020300, 43020318
Fax: 011-22424291

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**Chairman's Declaration**

I, Rama Gupta, Chairman of CCL International Limited declare that all Board members and senior management personnel have affirmed compliances with the code of conduct for Board and Senior Management Personnel for the Year ended March 31, 2011.

**Date : 06.09.2011**
**Place: Delhi**

**RAMA GUPTA**
**(Chairman)**

## CERTIFICATE ON CORPORATE GOVERNANCE

As required by clause 49 of the Listing Agreement, the Certificate on Corporate Governance is given as annexure to the Directors' Report.

## ANNEXURE TO THE DIRECTOR'S REPORT

### TO THE MEMBERS OF CCL INTERNATIONAL LTD.

We have examined the compliance of conditions of Corporate Governance by CCL International Ltd, for the year ended on 31st March 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Managements, we certify that the Company has complied the Corporate Governance as stipulated in the above-mentioned listing Agreement.

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

**For VIDYA & COMPANY**
**Chartered Accountants**
**Firm No. 308022E**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**

Date : 31.05.2011
Place: New Delhi

## AUDITOR REPORT

**TO,**
**The Members,**
***CCL INTERNATIONAL LIMITED***
***New Delhi***

1. We have audited the attached Balance Sheet of ***CCL INTERNATIONAL LIMITED***, as at 31st March 2011 and also the Profit & Loss Account and Cash Flow Statement for the year ended on that annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion of 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 financial statements are free of material misstatement. An audit include examine 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 the 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 , issued by the Department of Company Affairs 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 comment in paragraph 3 above, we report that:-

a. We have obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit.

b. In our opinion, proper books of accounts, as required by law have been kept by the company, so far as appears from our examination of such books.

c. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with books of accounts.

d. In our opinion, the Balance Sheet and Profit & Loss Account comply with the Accounting Standards referred to in Sub – Section (3C) of Section 211 of the Companies Act, 256.

e. On the basis of written representation received from the directors and taken on the record by the board of directors, we report that none of director is disqualified as on 31st March 2011 from being appointed as director in terms of section 274(1)(g) of the Companies Act , 1956.

f. In our Opinion and to the best of our information and according to explanations given to us the said account read with the Notes there to , give the information required by the Companies Act , 1956 in the manner as required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

(a) In case of Balance Sheet, of the state of affairs of the Company as at 31st March 2011.

(b) In case of the Profit & Loss Account of the Profit of the Company for the year ended on that date.

(c) In case of Cash Flow Statement, of the cash flow of the company for the year ended on that date.

**For VIDYA & COMPANY**
**Chartered Accountants**
**Firm No. 308022E**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**

Date : 31.05.2011
Place: New Delhi

## *ANNEXURE TO THE AUDITOR'S REPORT*

### *ANNEXURE*

Annexure referred to in paragraph 3 of the Auditor's Report of even date to the Members of CCL INTERNATIONAL LIMITED. On the accounts for the year ended 31st March 2011.

1(a) The Company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets.

(b) As per the information and explanations given to us, there is a phased program of physical verification of fixed assets adopted by company and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the company and nature of its business.

(c) Based on our scrutiny of records of the company and the information and explanations received by us, we report that there was no sale of fixed assets during the financial year ended on 31.03.2011 substantial or otherwise. Hence the question of reporting whether sale of any substantial part of fixed assets has affected the going concern of the company does not arise.

2(a) As per the information furnished, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, having regard to the nature and location of stocks, the frequency of physical verification is reasonable.

(b) In our opinion, and according to the information and explanations given to us, 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) The company is maintaining proper records of inventories. In our opinion, the discrepancies verification of stocks were not material in relation to the operation of company and the same have been properly dealt with in the books of accounts.

3(a) The Company has not granted any loan, secured or unsecured to companies, firms or other Parties Covered in the register under section 301 of the Act.

(b) The company has taken unsecured loan from 2(Two) parties covered in the register Maintain Under section 301 of the companies Act 1956 as explained in point 4 below.
The year end balance of loan taken from such parties was Rs. NIL

(c) As per information given to us, unsecured loan taken by the company from parties covered in the register maintained under section 301 of the companies Act,1956 are interest free and other terms and conditions loan taken by the company are prima facie not prejudicial to the interest of the Company.

(d) As per the information and explanation given to us, the company is regular in payment of principal and being all such loan are interest free, thus no interest is being paid on the above loan.

4. In our opinion and according to 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 with regards to purchase of stores and fixed assets and for the sale of shares/debentures. During the course of our audit, no major weakness had been noticed in the internal controls.

5(a) Based on the audit procedure applied by us and according to the information and explanation provided by the management, we are of the opinion all transactions that need to be entered into the register maintained under section 301 of the Act have been so entered.

(b) Based of the information and explanations given to us, it is our opinion that these transactions have been made at reasonable process having regards to the prevailing market price.

6. Based on our scrutiny of the company's record and according to the information and explanations provided by the management, the company has not accepted any deposits so far up to 31.03.2011.

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

8. We have been informed by the management, no cost records have been prescribed under section 209(1)(d) of the Companies Act , 1956.

9(a) According to the information and explanations given to us and records examined by us, the company is regular in deposition, with the appropriate authorities, undisputed statutory dues including Income Tax, Wealth Tax, Cess and other statutory dues, applicable to it.

(b) according to information and explanations given to us , no undisputed amount payable in respect of income tax , wealth tax , cess and other statutory dues were outstanding as at 31st March 2011 for a period of more than six months from the date they became payable.

(c) There are no dues of Sales tax, Income tax / wealth Tax, excise duty/cess, which have been deposited on account of any dispute.

10. The Accumulated losses of the company are not more than fifty percent on its net worth at the end of the financial year. The Company has not incurred any cash loss during the financial year covered by our audit and immediately Proceeding financial year.

11. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions or banks or debentures holders as the company has paid all outstanding during the year.

12. Based on our examination of the records and information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company has maintained proper records of transactions and contracts in respect of trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, debenture and other investments have been held by the Company in its own name except to the extent of exemption granted under section 49 of the Act.

14. Based on our examination of the records and information and explanations given to us, the Company has not given guarantee for loans taken by others from banks or financial institutions.

15. According to the records of the company, no term loan has been obtained by the company. Hence comment under the clause is not called for. According to the information and explanations given to us and on an overall explanation of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.

16. The company has not made any preferential allotment of shares during the year.

17. There are no secured debentures outstanding as at the yearend.

18. The company has not raised any money by public during the period covered by our report. To the best of our knowledge and belief an according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

19. The company has not issued any secured debentures during the year.

20. The company has not raised any money by public during the period covered by our Report.

21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For VIDYA & COMPANY**
**Chartered Accountants**
**Firm No. 308022E**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**

Date : 31.05.2011
Place: New Delhi

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

### BALANCE SHEET AS ON 31ST MARCH 2011

| PARTICULARS | SCHEDULE | As At 31.03.2011 | As At 31.03.2010 |
|---|---|---|---|
| **I. SOURCE OF FUNDS** | | | |
| [1] Shareholders' Funds | | | |
| (a) Share Capital | 1 | 66096000.00 | 64791000.00 |
| (b) Reserve & Surplus | 2 | 21206957.53 | 11589334.62 |
| [2] Loan Funds | | | |
| (a) Secured Loans | 3 | 13609501.64 | 113179.06 |
| (b) Unsecured Loans | 4 | 27253139.00 | 0.00 |
| TOTAL Rs. | | 128165598.17 | 76493513.68 |
| **II. APPLICATION OF FUNDS** | | | |
| (1) Fixed Assets : | 5 | 42748926.74 | 13066664.00 |
| (2) Investments | 6 | 6330745.96 | 15673370.41 |
| (3) Current Assets , Loan & Advances | 7 | | |
| (a) Inventories | | 9811780.10 | 35470244.50 |
| (b) Sundry Debtors | | 36215794.33 | 18752826.00 |
| (c) Cash and Bank Balances | | 17212545.39 | 32491218.46 |
| (d) Loan & Advances | | 39675776.82 | 28973084.19 |
| TOTAL Rs. | | 102915896.64 | 115687373.15 |
| Less : Current Liabilities & Provisions | | | |
| (a) Current Liabilities | 8 | 22096940.94 | 66884727.19 |
| (b) Provisions | 9 | 1800000.00 | 1101935.00 |
| TOTAL Rs. | | 23896940.94 | 67986662.19 |
| Net Current Assets | | 79018955.70 | 47700710.96 |
| (4) Miscellaneous Expenditures | | 0.00 | 0.00 |
| ( To the extent not written off adjusted ) | | | |
| (5) Deferred Tax Assets | 10 | 66969.77 | 52768.31 |
| TOTAL Rs. | | 128165598.17 | 76493513.68 |
| | | 0.00 | 0.00 |
| Significant Accounting Policies and Notes on accounts | 18 | | |

**For & On Behalf of the Board of**
**CCL INTERNATIONAL LIMITED**

**For VIDYA & COMPANY**
**Chartered Accountants**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**
**Firm No. 308022E**
Date : 31.05.2011
Place: New Delhi

| RAMA GUPTA | AKASH GUPTA | ANUJ GUPTA |
|---|---|---|
| (Managing Director) | (Director) | (CFO) |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

| | PARTICULARS | SCHEDULE | YEAR ENDED 31.03.2011 | YEAR ENDED 31.03.2010 |
|---|---|---|---|---|
| I. | **INCOME** | | | |
| | Sales | | 526086223.00 | 539988348.25 |
| | Other Misc. Income | 11 | 13329621.79 | 12439908.48 |
| | Closing Stock | | 9811780.10 | 35470244.50 |
| | | | 549227624.89 | 587898501.23 |
| II. | **EXPENDITURE** | | | |
| | Opening Stock | 12 | 35470244.50 | 71076569.00 |
| | Purchases | 13 | 489833994.07 | 489843044.75 |
| | Direct Expenses | 14 | 1041356.55 | 0.00 |
| | Administrative Expenses | 15 | 5735718.73 | 5230406.97 |
| | Selling and Distribution Expenses | 16 | 577206.00 | 612985.00 |
| | Finance Charges | 17 | 4785564.59 | 8664407.16 |
| | Depreciation | | 380119.00 | 361533.00 |
| | | | 537824203.44 | 575788945.88 |
| III. | Profit before Tax | | 11403421.45 | 12109555.35 |
| IV | Provision for Tax | | | |
| | -Income Tax | | 1800000.00 | 1101935.00 |
| | FBT for current year | | 0.00 | 0.00 |
| | FBT for earlier year | | 0.00 | 0.00 |
| | -Deferred Tax | | -14201.46 | -12419.93 |
| | -Deferred Tax for Earlier year | | 0.00 | -40348.38 |
| V | Net Profit after Tax | | 9617622.91 | 11060388.66 |
| VI. | Net Profit/(Loss) B/F from Last Year | | 9809834.62 | -1250554.04 |
| VII. | Profit for the Year carried to Balance Sheet | | 19427457.53 | 9809834.62 |
| VIII. | Basic & Diluted EPS | | 1.46 | 1.71 |
| | Significant Accounting Policies and Notes on accounts | 18 | | |

**For & On Behalf of the Board of**
**CCL INTERNATIONAL LIMITED**

**For VIDYA & COMPANY**
**Chartered Accountants**

| | | | |
|---|---|---|---|
| **(S.P.AGARWAL)** | **RAMA GUPTA** | **AKASH GUPTA** | **ANUJ GUPTA** |
| **PARTNER** | **(Managing Director)** | **(Director)** | **(CFO)** |
| **M No. 088663** | | | |
| **Firm No. 308022E** | | | |
| Date : 31.05.2011 | | | |
| Place: New Delhi | | | |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

| SCHEDULE | | AS AT 31.03.2011 | AS AT 31.03.2010 |
|---|---|---|---|
| 1 | **SHARE CAPITAL** | | |
| | **AUTHORISED CAPITAL** | | |
| | 8000000 Equity Shares of Rs. 10/- each | 80000000.00 | 80000000.00 |
| | (Previous Year 8000000 Equity Shares of Rs. 10/- each) | | |
| | **ISSUED CAPITAL** | | |
| | 6849600 Equity Shares of Rs. 10/- each | 68496000.00 | 68496000.00 |
| | (Previous Year 6849600 Equity Shares of Rs. 10/- each)) | | |
| | **SUBSCRIBED CAPITAL** | | |
| | 6772100 Equity Shares of Rs. 10/- each | 67721000.00 | 67721000.00 |
| | (Previous Year 6772100 Equity Shares of Rs. 10/- each) | | |
| | **PAID UP CAPITAL** | | |
| | 6772100 Equity Shares of Rs. 10/- each | 67721000.00 | 67721000.00 |
| | (Previous Year 6772100 Equity Shares of Rs. 10/- each) | | |
| | Less : Allotment Money Receivable | 1625000.00 | 2930000.00 |
| | TOTAL Rs. | 66096000.00 | 64791000.00 |
| 2 | **RESERVE & SURPLUS :** | | |
| | ( A ) State Investment Subsidy | 1779500.00 | 1779500.00 |
| | ( B ) Profit & Loss Account | | |
| | Balance B/F | 19427457.53 | 9809834.62 |
| | TOTAL Rs. | 21206957.53 | 11589334.62 |
| 3 | **SECURED LOAN** | | |
| | HDFC Bank Car Loan A/c | 0.00 | 113179.06 |
| | IDBI Bank OD A/c | 13609501.64 | 0.00 |
| | TOTAL Rs. | 13609501.64 | 113179.06 |
| 4 | **UNSECURED LOAN** | | |
| | Aar Infrastructure Limited | 25703139.00 | 0.00 |
| | Western Education Promoters Ltd | 1550000.00 | 0.00 |
| | TOTAL Rs. | 27253139.00 | 0.00 |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

**FIXED ASSETS AS ON 31ST MARCH 2011 ( RATES AS PER COMPANIES ACT )** SCHEDULE - 6

| | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|
| Description | As at 1st 01/04/2010 | Addition | Deduction/ Adjustments | As on 31/03/2011 | As on 01/04/2010 | For the year | As on 31/03/2011 | As on 31/03/2011 | As on 31/03/2010 |
| LAND ( Lease Hold ) | 4279000 | 20757030 | 0 | 25036030 | 0 | 0 | 0 | 25036030 | 4279000 |
| Building under construction | 256500 | 12005 | 0 | 268505 | 0 | 0 | 0 | 268505 | 256500 |
| Plant & Machinery | 0 | 9060360 | 0 | 9060360 | 0 | 0 | 0 | 9060360 | 0 |
| PLOT (Free Hold) | 7143660 | 0 | 0 | 7143660 | 0 | 0 | 0 | 7143660 | 7143660 |
| Vehicles | 1708108 | 0 | 0 | 1708108 | 826476 | 228255 | 1054731 | 653377 | 881632 |
| Computer & Software | 289180 | 217090 | 0 | 506270 | 190875 | 86547 | 277422 | 228848 | 98305 |
| Office Equipments | 307400 | 14196 | 0 | 321596 | 75814 | 33288 | 109102 | 212494 | 231586 |
| Furniture & Fixtures | 315195 | 1700 | 0 | 316895 | 139214 | 32029 | 171243 | 145652 | 175981 |
| **TOTAL Rs.** | **14299043** | **30062382** | **0** | **44361425** | **1232379** | **380119** | **1612498** | **42748927** | **13066664** |
| **Previous Year Rs** | **13786690** | **1624915** | **1112562** | **14299043** | **870846** | **361533** | **1232379** | **13066664** | **12915844** |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

| | SCHEDULE | No. of Shares | AS AT 31.03.2011 Amount ( Rs. ) | AS AT 31.03.2010 Amount ( Rs. ) |
|---|---|---|---|---|
| 5. | **INVESTMENTS** | | | |
| | **Long Term Investment ( At Cost )** | | | |
| | (i) Unquoted Shares | | | |
| | Karnam Tradeventures Pvt. Ltd. | [ 0 { 10000)] | 0 | 500000 |
| | Pinakin Impex Pvt. Ltd. | [ 0 { 10000)] | 0 | 500000 |
| | Saru Precision Wires Pvt. Ltd. | [ 1000 { 1000)] | 50000 | 50000 |
| | AAR Infrastructure Pvt. Limited | [30000 { 30000)] | 300000 | 300000 |
| | Karnam texfab pvt. Ltd. | [ 0 { 10000)] | 0 | 0 |
| | (ii) Quoted Shares | | | |
| | Era Infra Engg. Limited | [58040 { 148040)] | 5974546 | 14317170 |
| | Omaxe Limited | [ 40 { 40)] | 6200 | 6200 |
| | ( Aggregate market value of Quoted Investments Rs. 1,09,51,828/- Previous Year Rs. 2,87,96,434/- ) | | | |
| | Lok housing ltd. | | 0 | 0 |
| | | | 6330746 | 15673370 |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

| | | SCHEDULE | | AS AT 31.03.2011 | AS AT 31.03.2010 |
|---|---|---|---|---|---|
| 7 | (a) | **CURRENT ASSETS** | | | |
| | | **INVENTROIES** | | | |
| | | ( As per inventories taken , valued , and certified by the Management) | | | |
| | | Work in Progress | | 2130243.55 | 0.00 |
| | | Stock in trade - Fabrics | | 5882752.00 | 35470244.50 |
| | | Stock in trade - Ferrous & Non Ferrous Metal | | 1049083.00 | 0.00 |
| | | Stock in trade - Iron & Steels | | 749701.55 | 0.00 |
| | | | TOTAL Rs. | 9811780.10 | 35470244.50 |
| | (b) | **SUNDRY DEBTORS** | | | |
| | | (Unsecured , considered goods) | | | |
| | | Outstanding for a period exceeding six months | | 8246461.00 | 6430000.00 |
| | | Others | | 27969333.33 | 12322826.00 |
| | | | TOTAL Rs. | 36215794.33 | 18752826.00 |
| | (c) | **CASH & BANK BALANCES** | | | |
| | | Cash in Hand | | 1151759.50 | 3080175.15 |
| | | Bank Balance with Scheduled Banks in C/A | | 1102900.69 | 12013467.11 |
| | | bank balance with unscheduled bank (Maximum balance during the year Rs. 503551.58 previous Rs.19026/- ) | | | |
| | | FDR A/C & Interest Accrued thereon | | 14957885.20 | 17397576.20 |
| | | | TOTAL Rs. | 17212545.39 | 32491218.46 |
| | (d) | **LOANS & ADVANCES** | | | |
| | | ( Unsecured , Considered goods) | | | |
| | | (Advance Recoverable in Cash or in kind or for value to be received) | | | |
| | | Interoperate & Other Loan & Advances | | 32079320.19 | 23851571.19 |
| | | Share Application Money | | 900000.00 | 900000.00 |
| | | Prepaid Expenses | | 0.00 | 4317.00 |
| | | TDS /Advance Tax | | 4561601.00 | 3890533.00 |
| | | VAT | | 795846.00 | 0.00 |
| | | VAT on Capital Goods | | 17207.10 | 0.00 |
| | | L.C. Margin Account | | 72436.53 | 92797.00 |
| | | Security Deposits | | 33866.00 | 33866.00 |
| | | sales tax deposits (again stay) | | 0.00 | 0.00 |
| | | NSC 2010-2011 | | 20000.00 | 0.00 |
| | | Security Deposits with Electricity Board | | 1195500.00 | 0.00 |
| | | Tender Application Money | | 0.00 | 200000.00 |
| | | | TOTAL Rs. | 39675776.82 | 28973084.19 |

| | | | | |
|---|---|---|---|---|
| 8 | **CURRENT LIABILITIES AND PROVISIONS** | | | |
| | **CURRENT LIABILITIES** | | | |
| | Sundry Creditors | | 21572560.00 | 66543330.15 |
| | Sundry Creditors for expenses | | 454214.94 | 307876.04 |
| | advance from customers | | 0.00 | 0.00 |
| | Cheque issued but not present | | 0.00 | 0.00 |
| | Out Standing Liabilities ( TDS Payable ) | | 70166.00 | 33521.00 |
| | | TOTAL Rs. | 22096940.94 | 66884727.19 |
| 9 | **PROVISIONS** | | | |
| | Provision for Taxation | | 1800000.00 | 1101935.00 |
| | Provision for FBT | | 0.00 | 0.00 |
| | | TOTAL Rs. | 1800000.00 | 1101935.00 |
| 10. | **DEFERRED TAX ASSETS** | | | |
| | Deferred Tax Assets for earlier year | | 52768.31 | 40348.38 |
| | Add : Deferred Tax for the Year | | 14201.46 | 12419.93 |
| | | TOTAL Rs. | **66969.77** | **52768.31** |

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

| | SCHEDULE | | YEAR ENDED 31.03.2011 | YEAR ENDED 31.03.2010 |
|---|---|---|---|---|
| 11. | **SALES** | | | |
| | Ferrous and Non Ferrous Metals | | 57887744.50 | 0.00 |
| | Fabrics | | 468198478.50 | 539988348.25 |
| | | TOTAL Rs. | **526086223.00** | **539988348.25** |
| 12. | **OTHER INCOME** | | | |
| | Interest on FDR | | 1421781.00 | 1629322.00 |
| | Interest on Loan & Other Deposits | | 648565.00 | 1208734.00 |
| | Rebate and Discount | | 957.55 | 0.00 |
| | Dividend | | 55216.00 | 89216.00 |
| | Long Term Capital Gain from Shares/Land | | 11203102.24 | 9512636.48 |
| | Profit from dealing with shares/properties(net) | | 0.00 | 0.00 |
| | | TOTAL Rs. | 13329621.79 | 12439908.48 |
| 13. | **PURCHASES** | | | |
| | Raw Material | | 1305324.00 | 0.00 |
| | Ferrous and Non Ferrous Metals | | 58147856.07 | 0.00 |
| | Fabrics | | 430380814.00 | 489843044.75 |
| | | TOTAL Rs. | **489833994.07** | **489843044.75** |
| 14. | **DIRECT EXPENSES** | | | |
| | Entry Tax | | 28078.00 | 0.00 |
| | Consumable Goods | | 52116.55 | 0.00 |
| | Electricity Expenses | | 177363.00 | 0.00 |
| | Wages | | 539600.00 | 0.00 |
| | Freight Inward | | 244199.00 | 0.00 |
| | | TOTAL Rs. | **1041356.55** | **0.00** |
| *15.* | ***ADMINISTRATIVE EXPENSES*** | | | |
| | *Advertisement* | | *49319.00* | *25411.00* |
| | *Auditors Remuneration* | | *27575.00* | *19854.00* |
| | *AGM Expenses* | | *10000.00* | *0.00* |
| | *Vehicle Running & Maintenance* | | *447307.00* | *284877.67* |
| | *Computer Maintenance Charges* | | *24555.00* | *38250.00* |
| | *Conveyance Allowance to Directors* | | *120000.00* | *45000.00* |
| | *Demat Charges* | | *178.90* | *0.00* |
| | *Donation* | | *10000.00* | *32000.00* |
| | *Director Remuneration* | | *480000.00* | *405000.00* |
| | *Electricity & Water Expenses* | | *96036.00* | *125003.00* |
| | *Fees & Subscription* | | *35865.00* | *18303.00* |
| | *Generator Running Expenses* | | *57662.00* | *26100.00* |
| | *Legal & Professional Charges* | | *341310.00* | *112725.00* |
| | *Listing Fees & Custodian Charges* | | *60665.00* | *549635.00* |
| | *Inspection Fees* | | *50000.00* | *0.00* |
| | *Miscellaneous Expenses* | | *44500.61* | *35609.44* |
| | *Newspaper & Periodicals* | | *2440.00* | *4980.00* |
| | *Office Rent* | | *150000.00* | *120000.00* |

| | | |
|---|---|---|
| *RTA Charges* | *34784.00* | *32296.00* |
| *Postage& Courier* | *10567.00* | *10085.00* |
| *Printing & Stationery* | *103353.00* | *45528.00* |
| *Staff Salaries* | *2920900.00* | *3005712.00* |
| *Staff Welfare* | *171931.65* | *129883.50* |
| *Sample & Testing* | *174914.00* | *0.00* |
| *Stipend for Practicing CS* | *52600.00* | *0.00* |
| *Telephone Expenses* | *95095.57* | *77468.36* |
| *Tender Fees* | *34580.00* | *0.00* |
| *Travelling & Conveyance* | *129580.00* | *86686.00* |
| | *5735718.73* | *5230406.97* |

**16. *SELLING & DISTRIBUTION EXPENSES***

| | | |
|---|---|---|
| *Freight & Cartage/Loading & Unloading Charges* | *485093.00* | *550700.00* |
| Cutting Expenses | 6370.00 | 0.00 |
| *Sales Promotion* | *85743.00* | *62285.00* |
| *Godown rent account* | *0.00* | *0.00* |
| *Packing expenses* | *0.00* | *0.00* |
| | *577206.00* | *612985.00* |

**17. *FINANCE CHARGES***

| | | |
|---|---|---|
| *Interest paid to Bank* | *655854.34* | *409024.23* |
| *Interest paid to others* | *353456.94* | *0.00* |
| *Bank Charges* | *54042.86* | *152133.80* |
| *L.C. Discounting Charges* | *3722210.45* | *8103249.13* |
| | *4785564.59* | *8664407.16* |

**For & On Behalf of the Board of**
**CCL INTERNATIONAL LIMITED**

**For VIDYA & COMPANY**
**Chartered Accountants**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**
**Firm No. 308022E**
Date : 31.05.2011
Place: New Delhi

**RAMA GUPTA**
**(Managing Director)**

**AKASH GUPTA**
**(Director)**

**ANUJ GUPTA**
**(CFO)**

# SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

## I. SIGNIFICANT ACCUNTING POLICIES

**Basis of preparation of financial statements**

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the ICAI and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under historical cost convention on accrual basis and on the assumption of going concern basis. The accounting policies have been consistently followed by the company and are consistent with those applied in the previous year.

**Inventories**

The value of various categories of inventories is arrived at as follows:

- Raw material, consumables and stores and spares are valued at the lower of cost or net realizable value.
- Work in progress is valued by taking cost of material used and labour charges incurred upto the stage of constructions and other related cost wherever applicable subject to their estimated net realizable value.
- Finished goods are valued at the lower of cost or net realizable value.
- Company has followed FIFO basis of valuation of its stock sold.

**Contingencies and Provisions**

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

**Prior Period Items**

Prior period items arisen in the current year as a result of errors or omission in the preparation of the financial statements of prior period(s) are separately disclosed in the profit & loss account.

**Revenue Recognition**

- Revenues / Incomes and Cost / Expenditures are generally accounted on accrual basis, as they are earned or incurred.
- Revenues from sales are recognized on transfer of significant risk and rewards.

**Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses. Cost comprises purchase price, duties, levies and any other cost relating to the acquisition and installation of the asset. Fixed assets under construction are treated as soon the assets become operational and ready for use. Borrowing cost, if any, directly attributable to the acquisition and / or construction of fixed asset, until the date assets are ready for its intended use, are capitalized as a part of the cost of that asset subject to the provisions of impairment of the assets.

**Depreciation**

Depreciation on fixed assets is charged, on pro-rata, on the Written down Value Method in accordance with those specified in Schedule XIV of The Companies Act, 1956.

**Foreign Currency Transaction**

Foreign currency transaction is recorded at the rates of exchange prevailing on the date of the transactions. Exchange differences arising on foreign currency transactions are recognized as income or as expenses and accordingly debited or credited to profit and loss account.

**Investments**

a) The cost of an investment includes incidental expenses like brokerage, fees, and duties incurred prior to acquisition.
b) Long term investments are shown at cost. Provision for diminution is made only if, in opinion of the management such a decline other than temporary.
c) Investment which are intended to be held for less than one year are classified as current investments and are carried at lower of cost and fair value determined on an individual investment basis.
d) Advance for share application money are classified under the head "Investment".

**Retirement and other Employees' Benefits**

Contribution to the P.F. / E.S.I. are made at a pre determined rate and charged to profit and loss account. Gratuity is accounted for on pay-as-you-go basis.

**Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of that asset subject to the provisions of impairment of the assets and other borrowing cost are recognized as an expense in the period in which they are incurred.

**Related Party Transaction**

In related party transactions all the material information as required by the Accounting Standards (AS) – 18 are given to disclose the effect on the financial position and operating results of the Company.

**Earning Per Share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares during the period. To calculate Diluted Earning Per Share, share application money pending allotment as at the balance sheet date, which is not kept separately and is being utilized in the business is treated as dilutive equity shares.

**Taxation**

Tax expense comprises of Current Tax, Deferred Tax and FBT. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.
Deferred Taxes are recognized for the future tax consequences attributable to timing differences and their recognition for tax purpose .The effect of a change in tax rates on Deferred Tax Assets / Liabilities is recognized in income using the tax rates and tax laws that have been enacted or substantively enacted by balance sheet date.

Deferred Tax Assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax can be realized. However, Deferred Tax Assets arising from brought forward and depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized in foreseeable future.

**Research and Development**

All expenses pertaining to research are charged to the profit and loss account in the year in which they are incurred. All expenses pertaining to development are recognized if, and only if, future economic benefits from the asset are probable otherwise these expenses are charged to the profit and loss account in the year in which they are incurred.

**Joint Ventures**

i) Interest in Jointly Controlled Operations
Assets that it controls and the liabilities that it incurs, expenses that it incurs and its share of income that it earns from the joint ventures is recognized in its Separate Financial Statements; and

ii) Interest in Jointly Controlled Entities
Interest in such entity is accounted for as an investment in accordance with Accounting Standard (AS) – 13, Accounting for Investment.

**Impairment of Assets**

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment of the carrying amount of the company's assets. If any indication exists, then recoverable amount / fair market value of such asset is estimated. An impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount / fair market value. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying amount after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation as if there was no impairment.

## II. NOTES ON ACCOUNTS

1. Schedules 1 to 16 are the integral parts of the accounts.

2. Figure of the previous year have been regrouped / rearranged / recasted wherever necessary to confirm the figures of the current year.

3. Directors' and Auditors' Remuneration :

| | 2010-11 ( Rs.) | 2009-10 ( Rs.) |
|---|---|---|
| Director's Remuneration | 600000.00 | 450000.00 |
| Auditor's Remuneration | 27575.00 | 19854.00 |

4. Foreign Exchange :

| | 2010-11 ( Rs.) | 2009-10 ( Rs.) |
|---|---|---|
| Earnings | NIL | NIL |
| Outgo | NIL | NIL |

5. Details of Related Party Transactions :

| Key Managerial Personnel | Nature of Payment | Amount |
|---|---|---|
| Mr. Akash Gupta | Director Remuneration | 6000000/- |
| Mrs. Rama Gupta | Rent | 150000/- |

6. Enterprises (Domestic Companies) under significant influence of the Key Managerial Personnel and his relatives :

| Name of Enterprises | Nature of Transaction | Balance as on 31.3.2011 |
|---|---|---|
| Tanvi Fincap Pvt. Ltd. | Arrangement of Short Term Fund | NIL |
| Worldwide Finvest & Leasing Limited | Arrangement of Short Term Fund | NIL |
| AAR Infrastructure Limited | Arrangement of Short Term Fund | 25703139.00 Cr. |
| Aklass Polyrubber Limited | Arrangement of Short Term Fund | 2500000.00 Dr. |

7. Basic and Diluted Earning Per Share is Re 1.46 (Previous Year – Re. 1.71).

8. The company has carry forwarded losses under the Income Tax Act, 1961. In the absence of virtual certainty of future taxable income, deferred tax assets/ liabilities are not recognized in the accounts.

9. Deferred Tax Liability /(Assets) :
As required by Accounting Standard on 'Accounting for Taxes on Income' ( AS-22) issued by ICAI , the major component of Deferred Tax Liability /( Assets) are given below :

| Items | Deferred Tax Liability / (Assets) as at 01.04.2010 | Current Year | Deferred Tax Liability / (Assets) as at 31.03.2011 |
|---|---|---|---|
| Difference between book and tax depreciation | (1,72,445.45) | (46,410.00) | (2,18,855.45) |
| Unabsorbed Dep/Loss | NIL | NIL | NIL |
| Deferred tax Liabilities / Assets] | (52,768.31) | (14201.46) | (66969.77) |

10. As the Company has changed its line of business at the end of financial year there was no transaction entered into by the company in new business hence there was only single business activity therefore segment reporting as per Accounting standard AS-17 has not done. In the next financial year requirement will be complied.

For & On Behalf of the Board of
CCL INTERNATIONAL LIMITED

For VIDYA & COMPANY
Chartered Accountants

(S.P.AGARWAL)
PARTNER
M No. 088663
Firm No. 308022E
Date : 31.05.2011
Place: New Delhi

RAMA GUPTA (Managing Director)
AKASH GUPTA (Director)
ANUJ GUPTA (CFO)

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

### CASH FLOW STATEMENT ( PREPARED PURSUANT TO LISTING AGREEMENT)

| | for the year ended 31.3.2011 ( Rs.) | for the year ended 31.3.2010 ( Rs.) |
|---|---|---|
| **A. CASH FLOW FROM OPERATION** | | |
| Net Profit after Tax and Extra ordinary Items : | 9617623 | 11060389 |
| Adjustment for -- | | |
| Depreciation | 380119 | 361533 |
| *Provision for Tax* | 1800000 | 1101935 |
| *Provision for FBT* | 0 | 0 |
| *Deferred Tax Income* | -14201 | -52768 |
| *Income Tax and FBT* | 0 | 0 |
| Long/Short Term Capital Loss/Gain from Sale of Shares /Fixed Assets | -11203102 | -9512636 |
| Profit on restatement / revaluation of stocks | 0 | 0 |
| Interest | 4731522 | 8512273 |
| Operating profit before working capital change: | 5311960 | 11470725 |
| Adjustment for -- | | |
| Trade and other receivables | 27561563 | -168353313 |
| Inventories | -25658464 | -35606325 |
| Trade Payables | -45822751 | -195852212 |
| Cash Generated from operation: | -42413890 | 19578150 |
| Interest Paid | 4731522 | 8512273 |
| Tax and FBT Paid | 671068 | 1328865 |
| Cash flow before extra- ordinary items | -47816480 | 9737012 |
| Net cash from operating activity | -47816480 | 9737012 |
| **B.CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Investment in Shares & Other Investment | -20545727 | -7306067 |
| Profit / Loss from Jointly Controlled Entity | | |
| Capital advance for fixed assets | Nil | |
| Purchase of Fixed Assets | 30062382 | 1624915 |
| Purchase Value of Properties shown as Leased Assets | Nil | |
| Transfer Value of Properties transferred from Leased Assets | Nil | |
| Sale of Fixed Assets | 0 | 2050000 |
| Net cash from Investment Activities | -9516655 | 7731151 |

| | | 2010-2011 |
|---|---|---|
| **C. CASH FROM FINANCIAL ACTIVITIES** | | |
| Share Capital | 1305000 | 5845000 |
| Secured Loan Taken | 13496323 | -15601299 |
| Unsecured Loan | 27253139 | 0 |
| Net cash from financing activities | 42054462 | -9756299 |
| NET CHANGE IN CASH EQUIVALENT (A+B+C) | -15278673 | 7711864 |
| Cash & Cash Equivalent: | | |
| Opening Balance | 32491218 | 24779354 |
| Closing Cash & Cash Equivalent | 17212545 | 32491218 |
| Closing Balance | 17212545 | 32491218 |

**AUDITOR'S CERTIFICATE**

To,
The Board of Directors
CCL International Limited

We have examined the above cash flow statement of CCL International Limited, for the year ended on March 31, 2011. The statement has been prepared by the company in accordance with the requirements of Clause-32 of the listing agreement with Stock Exchanges and is based on and is in agreement with the corresponding profit and loss account and Balance sheet of the Company covered by our report dated May 31, 2011 to the members of the company.

**For VIDYA & COMPANY**
**Chartered Accountants**
**Firm No. 308022E**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**

Date : 31.05.2011
Place: New Delhi

# BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

## CCL INTERNATIONAL LIMITED

**I. Registration Details**

| | | | |
|---|---|---|---|
| Registration No. | : | L26940DL1991PLC044520 | State Code:55 |
| Balance Sheet Date | : | 31.03.2011 | |

**II. Capital Raised during the Year (Amount in Rs. Thousands)**

| | | | | | |
|---|---|---|---|---|---|
| Public Issue | : | NIL | Bonus Issue | : | NIL |
| Right Issue | : | NIL | Private Placement | : | NIL |

**III. Position of Mobilization and deployment of Funds (Amounts in Rs. Lacs)**

| | | | | | |
|---|---|---|---|---|---|
| Total Liabilities | : 1520 | | Total Assets | : 1520 | |
| **SOURCES OF FUNDS** | | | | | |
| Paid-Up Capital | : 661 | | Secured Loans | : | 136 |
| Share Application Money | : 00 | | Unsecured Loans | : | 273 |
| Reserve & Surplus | : 212 | | Deferred Tax Liabilities | : | 00 |
| **APPLICATION OF FUNDS** | | | | | |
| Net Fixed Assets | : 428 | | Misc. Expenditure | : | 00 |
| Investments | : 63 | | Accumulated Losses | : | 00 |
| Net Current Assets | : 790 | | Deferred Tax Assets | : | 01 |

**IV. Performance of Company (Amount in Rs. Lacs)**

| | | | | | |
|---|---|---|---|---|---|
| Turnover/Income | : | 5394 | Profit/Loss After Tax | : | 96 |
| Total Expenditure | : | 5280 | Earning Per Share | : | 1.46 |
| Profit/Loss Before Tax | : | 114 | Dividend | : | NIL |

**V. Generic Names of three principal Products/ services of company (as per monetary terms)**

| | |
|---|---|
| ITEM CODE No. (ITC Code) | |
| Product Description | Fabrics, Ferrous & Non Ferrous Metals |

**For & On Behalf of the Board of**
**CCL INTERNATIONAL LIMITED**

**For VIDYA & COMPANY**
**Chartered Accountants**

**(S.P.AGARWAL)**
**PARTNER**
**M No. 088663**
**Firm No. 308022E**
Date : 31.05.2011
Place: New Delhi

**RAMA GUPTA** (Managing Director)
**AKASH GUPTA** (Director)
**ANUJ GUPTA** (CFO)

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

**ATTENDANCE SLIP**

(Please complete the attendance slip and hand it over at the entrance of meeting hall)

DP ID/ Folio No_____

I hereby record my presence at the Annual General Meeting of company being held on Friday, the 30h day of September 2011, at **G.G.S Fast Food And Banquet Plot No. 14, Laxmi Nagar, District Centre, Vikas Marg , Delhi-92.**

NAME OF SHAREHOLDER(S) _____

NAME OF THE PROXIES_____
(to be filled in case the proxy attends instead of shareholders)

Signature of Shareholders/ Proxy_____
*Strike out whichever is not applicable

NO GIFTS OR GIFTS COUPENS WILL BE DISTRIBUTED DURING THE A.G.M

## CCL INTERNATIONAL LIMITED

Regd office: 30, Bharti Artist Colony, Vikas Marg, Laxmi Nagar, Delhi-92

**PROXY FORM**

(Please complete the Proxy slip and hand it over at the entrance of meeting hall)

DP-Id/ Folio No_____
I/We _____of _____being a member of CCL INTERNATIONAL LIMITED hereby appoint _____Shri/Smt_____of_____or failing him/her Shri/ Smt._____of_____as my/our proxy to vote for me me/us and on my/our behalf at the 20th Annual General Meeting of the company to be held on Friday , 30th September , 2011 at 10:00 A.M at **G.G.S Fast Food And Banquet Plot No. 14, Laxmi Nagar, District Centre, Vikas Marg , Delhi-110092** and at any adjournment thereof.

As witness my /our hands this_____day of_____2011

_____
**Signature of Shareholder(s)**

Note : Proxy Form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the meeting.



# CCL INTERNATIONAL LIMITED


**REGISTERED OFFICE**
30 , Bharti Artist Colony , Main Vikas Marg, Laxmi Nagar, Delhi-92
Ph: 22457275
Email Id .: ccclinternational2008@gmail.com

**CORPORATE OFFICE**
C-42, RDC, Raj Nagar, Ghaziabad
Ph. 0120-4124258

**FACTORY**
A-18, M.I.A., Alwar, Rajasthan
Ph. 0144-2882114