



Forward Looking Statements

In this Annual Report, we have shared information and made forward looking statements to enable investors to know our product portfolio, business logic and direction and thereby comprehend our prospects. Such and other statements - written and oral - that we may periodically make are based on our assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'intend', 'plan', 'project' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized although we believe we have been prudent in our assumptions. The achievement of results is subject to uncertainties, risks and even inaccurate assumptions. If uncertainties or known or unknown risks materialize or if underlying assumptions prove inaccurate, actual results can vary materially from those anticipated, estimated, intended, planned or projected. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

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United by Purpose

We are an organisation committed to significantly enhancing value for all our Stakeholders by:

- fostering a spirit of continuous learning and innovation,
- using science and technology in a responsible way,
- providing high quality products and services, and becoming the most preferred partner,
- having people, who practice Values and high standards of behaviour,
- seeking sustained, dynamic growth and securing long-term success,
- taking responsible care of the surrounding environment and
- improving the quality of life of the communities we operate in.

Aligned by Values

In an environment where change is a way of life, continuity of Values is fundamental to us. We have therefore formalised key Values and are committed to institutionalise them.

We will seek to create an environment wherein these Values are consistently practised and nurtured and ensure that they are not compromised to realise short-term gains.

Integrity

The foundation of every relationship is trust, and trust is based on Integrity. Integrity means working with honesty, following the highest standards of professionalism. Integrity is when our decisions and actions remain consistent with our thoughts and words, written or spoken.

Understanding

How well one works with others depends on his (her) ways to connect, and this in turn is based on his (her) level of Understanding of human relationships. Understanding does not mean accepting poor performance, but it means doing it the right way. Understanding is not only an external manifestation, but also an internal realisation.

Unity

Living in a state of oneness brings Unity. Unity means working together and taking advantage of synergy while harnessing unique abilities of each individual to achieve a larger goal. Unity is the realisation that though we may work in different areas, we are finally interconnected and that interdependence is a higher order of living than independence; though we may be many, we share a common destiny.

Responsibility

Responsibility implies doing whatever it takes to deliver value and taking ownership of our actions. Responsibility must also give rise to the realisation that what is good for the business must be in the overall good; in other words, working in the spirit of trusteeship not only for the shareholders, but also for other stakeholders such that ultimately what comes from the society goes back to it many times over.

Excellence

Excellence is a drive that is more from inside than outside; it is about one seeking to continuously improve and better performance. Excellence means endeavouring to achieve the highest possible standards in our day to day work; it means to develop an inspiring Vision and realise it. In many ways, Excellence is also a journey, not simply a destination in itself.

Directors' Report

Dear Members,

The Board of Directors presents the Annual Report of Atul Rajasthan Date Palms Ltd (ARDPL) together with the audited statement of accounts for the year ended March 31, 2012.

Financial results

(₹ cr)

	2011-12	2010-11
Revenue from operations	-	-
Other income	0.27	0.37
Total revenues	0.27	0.37
Profit before tax and exchange rate difference	(0.86)	(0.24)
Exchange rate difference – expense	-	-
Profit before tax	(0.86)	(0.24)
Provision for tax	-	-
Profit for the year	(0.86)	(0.24)
Tax adjustments for the earlier years	-	-
Profit available for appropriation	(0.86)	(0.24)
Balance brought forward	0.17	0.41
Disposable surplus	(0.69)	0.17
Appropriations		
General reserve	-	-
Proposed dividend	-	-
Dividend distribution tax	-	-
Balance carried forward	(0.69)	0.17

Dividend

The Board regrets its inability to recommend dividends due to carried forward losses.

Financial Performance

Due to long gestation period project, the Company has not earned any revenue from operations during the year. Other income of ₹ 27,11,802/- was earned during the year under review. The Company has incurred expenditure of ₹ 1,12,80,705/- which resulted in net loss of ₹ 85,68,903/. After providing for deferred tax of ₹ 36,530/-, loss of ₹ 86,05,433/- was adjusted with opening balance making balance carried to Balance Sheet as ₹ 68,96,989 (Accumulated Loss as per Profit & Loss Account).

Income from Investment

The Company accrued ₹ 26,09,225/- by way of interest on fixed deposit and the same is included in the accounts of the Company.

Insurance

The Company has taken adequate insurance to cover the risks to its people, plant and machineries, buildings and other assets.

Directors

According to Article 134 of the Articles of Association of the Company, Mr S S Lalbhai and Mr D R Mehta retire by rotation and being eligible offer themselves for reappointment at the forthcoming Annual General Meeting scheduled on August 06, 2012.

Dr Dinesh Kumar Goyal was appointed as an Additional Director with effect from February 21, 2012 and his appointment as Director is placed before the next AGM for approval.

Dr Dinesh Kumar Goyal also became Chairman with effect from February 21, 2012.

Dr K Rajmohan resigned from the Board with effect from December 13, 2011.

Corporate Governance

A Report on Corporate Governance along with a certificate from the Statutory Auditors regarding compliance of the conditions of Corporate Governance pursuant to Clause 49 of the Listing Agreement is annexed.

Fixed Deposits

The company has not invited or accepted Fixed Deposits under Section 58A of the Companies Act, 1956, from the public during the period under review.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo and Employees

Information required under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and information as per Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time, forms a part of this Report. However, as per the provisions of Section 219(1)(b)(iv), the Report and Accounts are being sent to all the Members excluding the information relating to conservation of energy, technology absorption, foreign exchange earnings & outgo and the statement of particulars of employees. Any Member interested in obtaining such particulars may inspect the same at the registered office of the Company or write to the Company Secretary for a copy.

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that to the best of their knowledge and belief:

- (i) In the preparation of the annual accounts, the applicable Accounting Standards were followed

- (ii) Such Accounting Policies were selected and applied consistently and such judgements and estimates were made that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2012 and of the profit | loss of the Company for the year ended on that date
- (iii) Proper and sufficient care was taken to maintain 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) The attached annual accounts for the year ended March 31, 2012 were prepared on a going concern basis.

Auditors

M/s B M Kothari & Co, the Statutory Auditors of the Company, will retire at the conclusion of the ensuing AGM. They have given their consent to continue to act as the Auditors for 2012-13, if reappointed.

The relevant notes forming a part of the accounts are self explanatory and give full information and explanation in respect of the observations made by the Auditors in their Report.

Acknowledgements

The Board of Directors expresses its sincere thanks to all the employees, investors, suppliers, regulatory and Government authorities for their continuing support.

For and on behalf of the
Board of Directors

Jodhpur
May 14, 2012

Dr Dinesh Kumar Goyal
Chairman

Report on Corporate Governance

1. Philosophy

Transparency and accountability are the two basic tenets of Corporate Governance. Atul Rajasthan Date Palms Ltd is proud to belong to a Conglomerate whose Founder lived his life with eternal Values and built the business enterprises on the foundation of good governance.

The Company is committed to conducting business the right way which means taking decisions and acting in a way that is ethical and in compliance with the applicable legal requirements. It will endeavour to continuously improve its Corporate Governance performance with a view to earn trust and respect of all its Stakeholders.

The Board of Directors is responsible for and is committed to good Corporate Governance and plays a critical role in overseeing how the Management serves the short and long-term interests of the Shareholders and other Stakeholders.

2. Board of Directors

2.1 Board Business

The normal business of the Board comprises:

- 2.1.01 Approving capital expenditure and operating budgets
- 2.1.02 Approving joint ventures, collaborations, mergers and acquisitions
- 2.1.03 Approving loans and investments
- 2.1.04 Approving sale of investments and assets
- 2.1.05 Approving borrowings in nature of short, medium or long-term
- 2.1.06 Approving creation of charge on assets in favour of lenders
- 2.1.07 Approving commission payable to the Directors within the limit set by Shareholders
- 2.1.08 Approving contracts in which Director(s) are deemed to be interested
- 2.1.09 Approving appointment of the Cost Auditors
- 2.1.10 Approving cost audit reports
- 2.1.11 Approving declaration of interim dividend
- 2.1.12 Approving unaudited quarterly financial results and audited annual accounts, including segment-wise revenues, results and capital employed
- 2.1.13 Approving matters requiring statutory | Board consent
- 2.1.14 Reviewing foreign exchange exposure and exchange rate movement, if material
- 2.1.15 Reviewing fatal or serious accidents, dangerous occurrences and material environmental matters
- 2.1.16 Reviewing default in payment of statutory dues
- 2.1.17 Reviewing materially important show cause, demand, prosecution and penalty notices
- 2.1.18 Reviewing status on compliance of regulatory | statutory requirements
- 2.1.19 Recommending appointment of the Statutory Auditors

2.1.20 Recommending declaration of final dividend

2.1.21 Noting minutes of the meetings of the Board, Audit or any other Committee meetings and also the resolution(s) passed by circulation

2.1.22 Noting general notices of interest of the Directors

2.2 Appointment and Tenure

2 | 3rd of the Directors are rotational Directors. 1 | 3rd of rotational Directors retire in every Annual General Meeting (AGM) and, if eligible, offer themselves for reappointment. The Managing Director and the Whole time Director are appointed by the Members for a period of three years.

2.3 Composition, Name, Other Directorships | Committee Memberships

The Board comprises experts drawn from diverse fields | professions. At this time, it consists of seven Members, comprising two Non-Executive Directors, five Promoter Directors (including Managing Director). Independent Directors account for 29% of the strength of the Board. The Non-executive Directors are eminent professionals, drawn from amongst persons with experience in business, finance, industry and law.

Number	Name	Directorship(s) in other company(ies) ¹	Membership(s) of the Committee(s) of the Board(s)	Chairmanship(s) of the Committee(s) of the Board(s)
1	Chairman Dr Dinesh Kumar Goyal	-	-	-
2	Managing Director Mr B N Mohanan	7	-	-
	Directors			
3	Mr D R Mehta	7	-	-
4	Mr S S Dixit	-	-	-
5	Mr S S Lalbhai	5	3	-
6	Mr T R Gopi Kannan	7	2	1

¹ excludes Alternate Directorships and Directorships of foreign companies and private limited companies

² in compliance with Clause 49, Memberships | Chairmanships of only the Audit Committees and Shareholders' | Investor Grievance Committees of all public limited companies including the Company were considered

2.4 Board Meetings

The Board meeting dates were normally determined well in advance. During the year, the Board met four times:

Number	Day	Date	Venue
1	Thursday	June 30, 2011	Jaipur
2	Friday	September 30, 2011	Jodhpur
3	Tuesday	November 29, 2011	Jaipur
4	Tuesday	February 21, 2012	Jaipur

2.5 Attendance at the Board Meetings and at the Annual General Meeting

Numbers	Name	Board Meetings		AGM on September 30, 2011
		Total	Attended	
1	Dr Dinesh Kumar Goyal	1	1	-
2	Mr B N Mohanan	4	4	Present
3	Dr A Zaid	4	0	-
4	Mr D R Mehta	4	2	-
5	Mr S S Dixit	4	4	Present
6	Mr S S Lalbhai	4	0	-
7	Mr T R Gopi Kannan	4	0	-

2.6 Appointment | cessation during the year

- Appointed: Dr Dinesh Kumar Goyal with effect from February 21, 2012
- Resigned: Dr K Rajmohan with effect from December 13, 2011
- Ceased: Nil

2.7 Remuneration

Sitting fees constitute fees paid to Non-executive Directors for attending the Board and Committee meetings of up to ₹ 10,000 per meeting.

3. Committee of the Board

The Board has constituted the following Committee:

- Remuneration Committee

3.1 Remuneration Committee

No committee meeting was held during the fiscal year.

4. Company Policies

4.1 Compliance

A system of ensuring material compliance with the laws, orders, regulations and other legal requirements concerning the business and affairs of the Company is in place. Instances of non-compliance, if any, are also separately reported to the Board and subsequently rectified.

4.2 Code of Conduct

All the Directors and the senior management personnel affirmed their compliance with the Code of Conduct.

5. Affirmation and Disclosure

There were no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors or the Management or relatives, among others, during the year that may have a potential conflict with the interests of the Company at large. All details relating to financial and commercial transactions where the Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.

6. Shareholders' Information

6.1 General Body Meetings

6.1.1 Location and time, where last two AGMs were held:

Year	Location	Date	Time
2009-10	Jodhpur	September 3, 2010	11.00 a.m.
2010-11	Jodhpur	September 30, 2011	01.00 p.m.

6.1.2 During the year, no resolutions were passed through Postal Ballot.

6.2 Annual General Meeting 2012

Details of the 3rd AGM are as under:

Year	Location	Date	Time
2011-12	Jodhpur	August 13, 2012	04.00 p.m.

6.3 Financial Year

April 01 to March 31

6.4 Address for correspondence

Atul Rajasthan Date Palms Ltd, Rajkiya Paudh Shala, Chopasani, Jodhpur 342008, Rajasthan, India
Email id: sec@ardp.co.in

7. Role of the Company Secretary in overall governance process

All the Directors have access to the suggestions and services of the Company Secretary | Secretarial Department in ensuring an effective functioning of the Board and its Committees. The Company Secretary administers, attends and prepares minutes of the Board and the Committee proceedings in accordance with the statutory requirements as well as the norms of Corporate Governance.

For Atul Rajasthan Date Palms Ltd

Jodhpur
July 05, 2012

Dr Dinesh Kumar Goyal
Chairman

Notice

NOTICE is hereby given that the 3rd Annual General Meeting (AGM) of the Members of the Company will be held on August 13, 2012, Monday at 04:00 p.m. at its Registered Office at Rajkiya Paudh Shala, Chopasani, Jodhpur 342008, Rajasthan, India to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as on March 31, 2012 and the Profit and Loss Account for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr S S Lalbhai who retires by rotation under Article 134 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
3. To appoint a Director in place Mr D R Mehta who retires by rotation under Article 134 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
4. To appoint M/s B M Kothari & Co as the Statutory Auditors and fix their remuneration.

Special Business:

To consider and if thought fit, to pass with or without modification(s), the following as an ordinary resolution:

“RESOLVED THAT Dr Dinesh Kumar Goyal retiring at this AGM having been appointed as an Additional Director under Article 118 of Articles of Association and Section 260 of the Companies Act, 1956 and who being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956 from a member proposing his candidature, be and is hereby appointed a Director of the Company.”

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to provisions of Sections 198, 269 and 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr B N Mohanan as the Managing Director of the company with effect from May 1, 2012 for a period of three years upon the same terms and conditions as per the existing agreement which agreement be and is hereby approved and sanctioned with the authority

to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr B N Mohanan, the Managing Director of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts deeds and things as may be required to give effect to the above resolution”

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Section 94 and other applicable provisions if any of the Companies Act 1956, the authorised share capital of the company be and is hereby increased from crores ₹ 5 cr to ₹ 10 cr divided into 1,00,000 equity shares of ₹ 1,000 each by creation of 50,000 new equity shares of ₹ 1,000 each ranking pari passu with the existing shares of the company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following Clause V:

“The authorised share capital of the company is ₹ 10,00,00,000/- (Rupees Ten crores only) divided into 1,00,000 (One lac) equity shares of ₹ 1,000 each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby severally authorised to take all such steps and actions as may be deemed necessary in this regard.”

By order of the Board

July 05, 2012
Jodhpur

B N Mohanan
Managing Director

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself | herself and a proxy need not be a Member.
2. Member | Proxies are requested to bring with them the duly filed in attendance slips sent herewith for attending the Meeting.
3. Printed copies of the Balance Sheet, the Profit and Loss Account, the Directors' Report, the Auditors' Report and every other document required by law

- to be annexed or attached to the Balance Sheet for the year ending March 31, 2012 are enclosed.
4. Book closure: The Register of Members and the share transfer books of the Company will remain closed from July 30, 2012 to July 31, 2012 (both days inclusive).
5. Reappointment of the Directors: At the ensuing AGM, Mr S S Lalbhai and Mr D R Mehta retire by rotation and being eligible offer themselves for reappointment. The information or details required as per the Listing Agreements pertaining to them are as under:

Name	Mr S S Lalbhai
Date of birth	March 15, 1960
Brief résumé	Mr S S Lalbhai has done MS Degree in Chemistry from the University of Massachusetts and MS Degree in Economic Policy and Planning from the Northeastern University. He has been on the Board of Directors of Atul Ltd since 1984 and has been functioning as CMD from August 2007. In 1991 and in 2006, he was appointed by the Government of India for preparing a Perspective Plan for Chemical Industry. In 1991, he was also appointed by the Government of Gujarat for preparing a blueprint for the development of Dyestuff Industry.
Directorship in other companies	Atul Ltd (Chairman & Managing Director) Wyeth Ltd Navin Flourine International Ltd Atul Bioscience Ltd (Chairman) Amal Ltd (Chairman)
Membership in committees of other companies	Audit Committee: Navin Flourine International Ltd (Member) Share holders' Grievance Committee: Wyeth Ltd (Member) Atul Ltd (Member) Remuneration Committee: Navin Fluorine International Ltd (Chairman & Member) Investment Committee: Atul Ltd (Member) Special Committee: Atul Ltd (Member)
Number of shares held in the Company	NIL
Name	Mr D R Mehta
Date of birth	June 25, 1937
Brief résumé	Mr D R Mehta, an IAS of 1961 batch, is a retired civil servant. He is an alumnus of Rajasthan University, Royal Institute of Public Administration, London and Alfred Sloan School of Managing M.I.T., Boston, USA. He held various senior positions in Government of Rajasthan and Government of India. He received National Award 'Padma Bhusan' for his social service, besides several other Awards.
Directorship in other companies	Poly Medicare Ltd (Chairman) Jain Irrigation Spice Retail Ltd Spice Mobility Ltd JMC Project (Chairman) Glenmark Pharmaceutical Glenmark Generics
Membership in committees of other companies	NIL
Number of shares held in the Company	NIL

Explanatory statement

The following Explanatory Statement, as required by sub-section 2 of section 173 of the Companies Act, 1956, sets out all material facts including the nature, concern or interest of the Directors in relation to special business under item no 6 to 8 mentioned in the accompanying Notice dated July 5, 2012.

Name	Dr Dinesh Kumar Goyal
Date of birth	December 15, 1953
Brief résumé	Dr Dinesh Kumar Goyal is an IAS of 1982 batch. He is a science graduate with masters in Social Policy Planning and Doctorate in Computer & Management System. At present, he is Principal Secretary to Government of Rajasthan, Department of Horticulture. He is also Chairman - International Horticulture, Innovation & Training Center, Jaipur (IHITC). Dr Goyal has vast experience as Principal Secretary - PWD, Principal Secretary - Devesthan, Chairman - Rajasthan Tax Board, Administrator & Managing Director - RAJFED, Secretary - Sports & Youth Affairs, Secretary - Co-operative, Development Commissioner - JDA, Secretary - Labour & Employment, Managing Director - RTDC, Commissioner - Industries with additional charge as Commissioner - Investment & NRIs, Special Secretary - Mines & Energy, Special Secretary - SSO & IRD, Deputy Secretary - Finance (Expenditure), etc
Directorship in other companies	NIL
Membership in committees of other companies	NIL
Number of shares held in the Company	NIL

No Directors except Dr Dinesh Kumar Goyal is interested in or concerned with this resolution.

Your Directors recommend passing of the resolution.

Item No 7

The Board of Directors of the Company, subject to the approval of Members at the General Meeting have considered and recommended the terms and conditions for the reappointment of Mr B N Mohanan as the Managing Director of the Company effective from May 1, 2012 for a period of three years. Mr B N Mohanan has done B Sc (Engg. Hon.) and has over 3 decades of experience in various capacities including that of senior management position in Corporate Sector. He is a Whole Time Director in Atul Ltd. The terms and conditions and remuneration relating to his appointment as Managing Director are as per existing agreement. The material terms of the agreement are as under:

- I. Mr B N Mohanan shall be and is hereby appointed as a Managing Director of the Company and as Managing Director he shall perform the duties and exercise the powers which have been or from time to time be assigned to or vested in him and subject to the superintendence, control and direction of

Item No 6

Dr Dinesh Kumar Goyal was appointed as an Additional Director of the Company by the Board of Directors on February 21, 2012.

The information or details pertaining to him are as under:

the Board of Directors of the Company.

- II. The Managing Director shall, unless prevented by ill-health throughout the said term, devote such part of his time, attention and abilities to the business of the Company as may be required by the Board of Directors and shall obey the orders from time to time of the Board of Directors of the Company and in all respect conform to and comply with the directions and regulations made by the Board of Directors and shall well and faithfully serve the Company and use his utmost endeavors to promote the interests thereof.
- III. The Managing Director shall continue the said office with effect from May 1, 2012 for a period of three years.
- IV. **Remuneration:** The Company will reimburse to Atul Ltd 50% of the remuneration (including revision thereof) drawn by him from Atul Ltd. Atul Ltd has agreed to seek the reimbursement only after the Company starts making profit.
- V. **Sitting Fees:** The Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall,

however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Directors and/or committees thereof.

- VI. **Overall Limit:** The reimbursement referred to in Clause IV and any alteration thereof from time to time is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and Whole time Director(s), if any, of the Company taken together. Provided, however, that in the event of absence or inadequacy of profit, the reimbursement shall not exceed the limit provided in Section II of Part II of the Schedule XIII to the Companies Act, 1956.
- VII. **Rateable Proportion:** If the Managing Director's employment shall cease during the currency of any financial year, the reimbursement under clause IV payable to him or his executors or administrators as the case may be shall be a rateable proportion of what he would have received if he had lived and been employed for the whole of that year.
- VIII. **Reimbursement:** The Managing Director shall be entitled to reimbursement of all expenses including travelling, entertainment and other out-of-pocket expenses actually and properly incurred in connection with the business of the Company.
- IX. **Non-exclusive:** The Directors are at liberty from time to time to appoint any other person or persons to be Managing Director jointly with the Managing Director.
- X. **Resignation:** The Managing Director shall be free to resign his office by giving three calendar months' notice in writing to the Company.
- XI. **Compensation:** If at any time the office of the Managing Director is determined before the expiry of his term of office, the Managing Director shall be entitled to compensation for loss of office in accordance with and subject to the restrictions laid down in Section 318 of the Companies Act, 1956.
- XII. **Interest in Selling Agency :** The Managing Director shall not as long as he functions as such become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior approval of the Central Government. The appointment of Managing Director shall cease and determine upon any contravention of this clause.
- XIII. **Arbitration:** In the event of any dispute or difference arising out of this agreement between the parties, such dispute or difference shall be referred to arbitration in accordance with the provisions of The Arbitration And Conciliation Act, 1996 or any statutory modification or substitute thereof and all the provisions of that Act so far as are applicable or of any of them for the time being in force shall apply to every reference thereof. The venue of the arbitration shall be at Jodhpur only.

No Directors except Mr B N Mohanan is interested or concerned with this resolution.

Your Directors recommend passing of the resolution.

Item No 8

In view of the present size of the company's operation and its future requirement of capital, it is proposed to increase the Authorised Capital from ₹ 5,00,00,000/- (Rupees Five crores) to ₹ 10,00,00,000/- (Rupees Ten crores). It is proposed to replace clause V of the Memorandum of Association. The necessary amendment in the Memorandum of Association is proposed to reflect the enhanced Authorised Capital.

As per the provisions of Section 94 read with the other applicable provisions, the Authorised Capital of the Company can be increased by the shareholders. Therefore, the necessary resolution as per Item no 7 is being placed before you. The copy of Memorandum of Association of the Company is open for inspection of the shareholders at the registered office of the Company during working hours except on holidays.

None of the directors of the Company is in any way interested or concerned in the resolution.

Your Directors recommend passing of the resolution.

By order of the Board

Registered Office:

Rajkiya Paudh Shala, Chopasani, Nandanwan
Jodhpur 342008, Rajasthan, India
July 5, 2012

B N Mohanan
Managing Director

Balance Sheet as at March 31, 2012

(₹)

Particulars	Note	As at March 31, 2012	As at March 31, 2011
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	40,540,000	20,270,000
(b) Reserves and surplus	3	82,703,010	91,308,443
2 Share application money pending allotment	4	5,260,000	25,530,000
		128,503,010	137,108,443
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	5	52,711	16,181
(c) Other long-term liabilities		-	-
(c) Long-term provisions	6	50,554	20,608
		103,265	36,789
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	17,260,814	5,023,595
(c) Other current liabilities	8	48,030	1,793,567
(d) Short-term provisions	9	673,121	346,915
		17,981,965	7,164,077
		146,588,240	144,309,309
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	4,808,793	2,519,732
(ii) Intangible assets	10	68,162	-
(iii) Capital work-in-progress	11	93,489,899	62,650,082
(iv) Intangible assets under development	11	30,332,500	16,545,000
		128,699,354	81,714,814
(b) Non-current investments		-	-
(c) Long-term loans and advances		-	-
(d) Other non-current assets		-	-
		128,699,354	81,714,814
2 Current assets			
(a) Current investments	12	130,423	197,000
(b) Inventories	13	675,107	-
(c) Trade receivables		-	-
(d) Cash and bank balances	14	13,840,029	46,151,367
(e) Short-term loans and advances		-	-
(f) Other current assets	15	3,243,327	16,246,128
		17,888,886	62,594,495
		146,588,240	144,309,309

Notes form an integral part of these financial statements

As per our attached report of even date

For and on behalf of the Board of Directors

For M/s B M Kothari & Company

Firm Registration No. 002022C

Chartered Accountants

Dr Dinesh Kumar Goyal

Chairman

Amit Kothari

Partner

Membership No. F-73374

Jodhpur

May 11, 2012

Dr A Zaid

D R Mehta

S S Dixit

S S Lalbhai

T R Gopi Kannan

Directors

B N Mohanan

Managing Director

Statement of Profit and Loss for the year ended March 31, 2012

(₹)

Particulars	Note	2011-12	2010-11
REVENUE			
Revenue from operations			
Sale of products		-	-
Sale of services		-	-
Other operating revenues		-	-
Less: Excise duty		-	-
		-	-
Other income	16	2,711,802	3,656,505
		2,711,802	3,656,505
EXPENSES			
Cost of materials consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefit expenses	17	4,975,921	2,663,783
Finance costs		-	-
Exchange rate difference (net) (excluding loss considered in Note 25)		-	-
Depreciation and amortisation expenses	10	626,518	326,948
Other expenses	18	5,678,266	3,032,025
		11,280,705	6,022,756
Profit before exceptional items and tax		(8,568,903)	(2,366,251)
Exceptional items			
Gain on settlement of long-term export advance		-	-
Recovery of advance written off in earlier years		-	-
Reversal of Provision for diminution in value of long term investment in subsidiary		-	-
		-	-
Profit before tax		(8,568,903)	(2,366,251)
Tax expense			
Current tax		-	-
Deferred tax		36,530	16,181
Add: Tax adjustments for the earlier years		-	-
		36,530	16,181
Profit for the year		(8,605,433)	(2,382,432)
Basic and diluted earning ₹ per Equity Share	19.2	(187.89)	(52.02)

Notes form an integral part of these financial statements

As per our attached report of even date

For and on behalf of the Board of Directors

For M/s B M Kothari & Company

Firm Registration No. 002022C

Chartered Accountants

Dr Dinesh Kumar Goyal

Chairman

Amit Kothari

Partner

Membership No. F-73374

Jodhpur

May 11, 2012

Dr A Zaid

D R Mehta

S S Dixit

S S Lalbhai

T R Gopi Kannan

Directors

B N Mohanan

Managing Director

Cash Flow Statement for the year ended March 31, 2012

(₹)

Particulars	2011-12	2010-11
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(8,568,903)	(2,366,251)
Adjustments for:		
Add:		
Depreciation and amortisation expenses	626,518	326,948
Preliminary Expenses Provisions	29,946	14,741
Unrealised exchange rate difference (net)	-	-
Bad debts and irrecoverable balances written off	-	-
Provision for doubtful debts	-	-
Obsolete material written off	-	-
	656,464	341,689
	(7,912,439)	(2,024,562)
Less:		
Interest Income & Other Income	2,711,802	3,656,505
Impairment written back	-	-
Provisions no longer required	-	-
Gain on settlement of long-term export advance	-	-
Reversal of provision for diminution in value of long-term investment	-	-
Sale of technical know-how	-	-
Surplus on sale of fixed assets	-	-
	2,711,802	3,656,505
Operating profit before working capital changes	(10,624,241)	(5,681,067)
Adjustments for:		
Current assets	12,394,271	104,813,901
Trade and other payable	10,817,888	2,645,708
	23,212,159	107,459,609
Cash generated from operations	12,587,918	101,778,542
Less:		
Direct taxes (refund) paid	-	-
Net cash flow from operating activities	A 12,587,918	101,778,542
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital work-in-Progress	(48,002,581)	(74,993,485)
Sale of fixed assets	477,397	-
Interest received	2,625,928	3,656,505
Net cash used in investing activities	B (44,899,256)	(71,336,980)

Cash Flow Statement for the year ended March 31, 2012

(₹)

Particulars	2011-12	2010-11
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Application money	-	15,000,000
Net cash used in financing activities C	-	15,000,000
Net change in cash and cash equivalents A+B+C	(32,311,338)	45,441,562
Opening balance - cash and cash equivalents	46,151,367	709,805
Closing balance - cash and cash equivalents	13,840,029	46,151,367
	(32,311,338)	45,441,562

Notes to the Cash Flow Statement for the year ended March 31, 2012:

- The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement' referred to in The Companies Accounting Standard Rules, 2006.

As per our attached report of even date

For M/s B M Kothari & Company

Firm Registration No. 002022C

Chartered Accountants

For and on behalf of the Board of Directors

Dr Dinesh Kumar Goyal

Chairman

Amit Kothari

Partner

Membership No. F-73374

Jodhpur

May 11, 2012

Dr A Zaid

D R Mehta

S S Dixit

S S Lalbhai

T R Gopi Kannan

Directors

B N Mohanan

Managing Director

Notes to financial statements

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

General information

Atul Rajasthan Date Palms Ltd (ARDPL) (the 'Company') is a subsidiary of Ameer Trading Corporation which is wholly owned subsidiary of Atul Limited. The main object of the Company, among many others, is to carry on the business of tissue cultured date palm plants.

1 Basis of preparation:

These financial statements have been prepared on accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable Accounting Standards notified under Section 211 (3C) and the relevant provisions of the Companies Act, 1956. The significant Accounting Policies adopted by the Company are detailed below.

2 Fixed Assets and Depreciation:

Fixed Assets are stated at cost of acquisition, including any attributable cost for bringing the assets to their working condition for the intended use, less accumulated depreciation.

Depreciation has been provided on a Written down value method as per rates provided under Schedule XIV to the Act. Life of Intangible Assets being Computer Software is taken as 3 years considering nature of asset and hence depreciation is provided on pro-rata basis taking into account period of usage during the year.

All capital expenditure including Technical Consultancy, capital advances and expenditure during construction period viz. civil works, machinery under erection, construction and erection materials, expenditure indirectly related to the project and incidental setting up project facilities are shown under Capital Work-in-Progress until the assets are ready for their intended use.

3 Government Grants:

In accordance with the Accounting Standard 12 "Accounting for Government Grants", grants in the nature of capital subsidy are credited to the Capital Reserve and shown under the head Reserves & Surplus. The Government Grant is accounted for only when; it is acknowledged | there is reasonable certainty regarding its sanction from the concerned authority | it is received, whichever being earlier.

4 Employee Benefits:

Provision for gratuity is made on actual liability basis, based on computation of amounts payable to eligible employees as at the balance sheet date as per the Payment of Gratuity Act, 1972.

The employees of the Company are entitled to leave encashment as per the leave policy of the Company. The liability in respect of leave encashment is of short term nature is provided, based on an actual basis.

5 Taxation:

Provision for tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

Deferred tax is recognised, subject to consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognised unless there are timing differences; the reversal of which will result in sufficient income or there is a virtual | reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

6 Operating Leases:

Assets acquired as leases where a significant portion of the risks and rewards of the ownership are retained by the lessor are classified as Operating Leases. Lease rentals are charged to Profit and Loss Account on an accrual basis.

Notes to financial statements

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (contd)

7 Provisions and Contingencies:

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

8 The liability for leave encashment, bonus, gratuity and LTA as at the period-end is ₹ 225,191.

9 Sundry Creditors:

The Company is in process of obtaining intimations from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence related disclosures have not been given. The Company generally makes payments to its suppliers within thirty days and hence, in the opinion of the Management, interest, if any; payable to suppliers registered under the said Act is not likely to have a significant impact on these financial statements.

10 Managerial Remuneration:

(₹)

Particulars	For the period April 01, 2011 to March 31, 2012	For the period April 01, 2010 to March 31, 2011
Salary and Allowances	1,937,907	2,319,992

Note:

Provision for gratuity and leave encashment are made on an overall Company basis, are excluded above.

11 Auditor's Remuneration:

Audit Fees including service tax ₹ 123,596/- ₹ 110,300/-

12 Share Application money pending allotment has been classified as Shareholders fund, as it is likely to be allotted within 6 months from close of financial year.

13 These Accounts have not been authenticated by a whole-time secretary, as a whole-time secretary as required under Section 383A(1) of The Act is not applicable to the Company.

14 Information with regard to other matters specified in Clauses 3, 4A, 4C and 4D of Part II of Schedule VI to The Act are either nil or not applicable to the Company for the period ended March 31, 2012.

Notes to financial statements

(₹)

NOTE 2 SHARE CAPITAL	As at March 31, 2012	As at March 31, 2011
Authorised		
50,000 Equity Shares of ₹ 1000 each	50,000,000	50,000,000
Issued		
40,540 20,270 Equity Shares of ₹ 1000 each	40,540,000	20,270,000
	40,540,000	20,270,000
Subscribed		
40,540 20,270 Equity Shares of ₹ 1000 each	40,540,000	20,270,000
	40,540,000	20,270,000

40,540 equity shares of ₹ 1000 each, fully paid-up, aggregating ₹ 4,05,40,000 were allotted at par pursuant to resolution approved by the Board of Directors at their meeting held on July 27, 2009 and June 30, 2011.

Of the above 29,996 equity shares of ₹ 1000 each are held by Ameer Trading Corporation Limited, the Holding Company which is subsidiary of Atul Limited, the Ultimate holding Company.

Details of Shareholders holding more than 5% of Equity Shares:

Sr. No.	Name of the Shareholder	As at March 31, 2012		As at March 31, 2011	
		Holding %	No of shares	Holding %	No of shares
1	Ameer Trading Corporation Ltd	74.0%	29,996	74.0%	14,996
2	Rajasthan Horticulture Development Society	26.0%	10,539	26.0%	5,269

(₹)

NOTE 3 RESERVES AND SURPLUS	As at March 31, 2012	As at March 31, 2011
(a) Capital reserve	89,600,000	89,600,000
(b) Surplus in Statement of Profit and Loss:		
Balance as at the beginning of the year	1,708,443	4,090,875
Add: Profit (Loss) for the year	(8,605,433)	(2,382,432)
Amount available for appropriation	(6,896,990)	1,708,443
Less : Appropriations		
General reserve	-	-
Balance as at the end of the year	(6,896,990)	1,708,443
	82,703,010	91,308,443

(₹)

NOTE 4 SHARE APPLICATION MONEY PENDING ALLOTMENT	As at March 31, 2012	As at March 31, 2011
Rajasthan Horticulture Development Society	5,260,000.00	10,530,000.00
Ameer Trading Corporation Ltd	-	15,000,000.00
	5,260,000.00	25,530,000.00

Notes to financial statements

(₹)

NOTE 5 DEFERRED TAX LIABILITIES (NET)	As at March 31, 2012	Charge (credit) during the year	As at March 31, 2011
Deferred tax liabilities: on account of timing difference in Depreciation	52,711	36,530	16,181
	52,711	36,530	16,181
	-	-	-
Net deferred tax liabilities (assets)	(105,422)	(73,060)	(32,362)

(₹)

NOTE 6 LONG-TERM PROVISIONS	As at March 31, 2012	As at March 31, 2011
Provision for gratuity	50,554	20,608
	50,554	20,608

(₹)

NOTE 7 TRADE PAYABLES	As at March 31, 2012	As at March 31, 2011
(a) Trade payables including acceptances	17,260,814	5,023,595
	17,260,814	5,023,595

(₹)

NOTE 8 OTHER CURRENT LIABILITIES	As at March 31, 2012	As at March 31, 2011
Employee benefit dues	10,450	6,300
Other current liabilities	37,580	1,787,267
	48,030	1,793,567

(₹)

NOTE 9 SHORT-TERM PROVISIONS	As at March 31, 2012	As at March 31, 2011
(a) Provision:		
Leave entitlement	26,602	44,872
Other employee benefits	279,178	43,419
	305,780	88,291
(b) Others		
Other provisions	367,341	258,624
	367,341	258,624
	673,121	346,915

Notes to financial statements

(₹)

NOTE 10 FIXED ASSETS													
ASSET BLOCK		GROSS BLOCK (a)					DEPRECIATION AMORTISATION IMPAIRMENT					NET BLOCK	
	As at March 31, 2011	Additions	Other Adjustments	Deductions and Adjustments	As at March 31, 2012	Depreciation up to March 31, 2011	For the year	Deductions and Adjustments	As at March 31, 2012	Impairment Fund March 31, 2012	Depreciation and Impairment Fund March 31, 2012	As at March 31, 2012	As at March 31, 2011
Tangible assets													
Land - Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-
Land - Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-
Electrical Equipments	909,085	14,000	-	-	923,085	31,613	123,726	-	155,339	-	155,339	767,746	877,472
Greenhouse	260,081	2,422,022	-	-	2,682,103	12,400	223,175	-	235,575	-	235,575	2,446,528	247,681
Shade Net House (S4)	848,496	-	-	-	848,496	84,849	76,365	-	161,214	-	161,214	687,282	763,647
Railway Siding	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	64,079	-	-	-	64,079	11,370	9,540	-	20,910	-	20,910	43,169	52,709
Vehicles	714,332	587,629	-	714,332	587,629	219,205	114,858	322,809	11,254	-	11,254	576,375	495,127
Air Conditioner	16,800	-	-	-	16,800	1,753	2,093	-	3,846	-	3,846	12,954	15,047
Refrigerator	-	69,700	-	-	69,700	-	8,473	-	8,473	-	8,473	61,227	-
Capital spares	-	-	-	-	-	-	-	-	-	-	-	-	-
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer	73,690	202,658	-	-	276,348	14,219	55,642	-	69,861	-	69,861	206,487	59,471
Office Equipment	10,800	-	-	-	10,800	2,222	1,553	-	3,775	-	3,775	7,025	8,578
Total Tangible assets	2,897,363	3,296,009	-	714,332	5,479,040	377,631	615,425	322,809	670,247	-	670,247	4,808,793	2,519,732
Intangible assets													
Computer software	-	79,255	-	-	79,255	-	11,093	-	11,093	-	11,093	68,162	-
Total Intangible assets	-	79,255	-	-	79,255	-	11,093	-	11,093	-	11,093	68,162	-
Total as at March 31, 2012	2,897,363	3,375,264	-	714,332	5,558,295	377,631	626,518	322,809	681,340	-	681,340	4,876,955	2,519,732
Total as at March 31, 2011	832,371	2,064,992	-	-	2,897,363	50,682	326,948	-	377,630	-	377,630	2,519,733	-

Notes to financial statements

(₹)

NOTE 11 CAPITAL WORK-IN-PROGRESS	As at March 31, 2012	As at March 31, 2011
A. Tangible Assets		
Assets under Construction	93,101,753	62,261,936
Lab Equipments	388,146	388,146
	93,489,899	62,650,082
B. Intangible Assets		
Technical Consultancy	30,332,500	16,545,000
	123,822,399	79,195,082

(₹)

NOTE 12 CURRENT INVESTMENTS	As at March 31, 2012	As at March 31, 2011
(i) Security Deposit for VAT Registration	23,000	23,000
(ii) Security Deposit for G H at Jodhpur	12,000	12,000
(iii) Security Deposit with JVVNL	90,523	162,000
(iv) Security Deposit of Gas	3,400	-
(v) Security Deposit of Telephone	1,500	-
	130,423	197,000

(₹)

NOTE 13 INVENTORIES *	As at March 31, 2012	As at March 31, 2011
(a) Raw materials and packing materials	675,107	-
Add: Goods-in-transit	-	-
	675,107	-
(b) Work-in-progress	-	-
(c) Finished goods	-	-
(d) Stock-in-trade	-	-
(e) Stores, spares and fuel	-	-
Add: Goods-in-transit	-	-
	675,107	-

* Inventories, at cost and net realisable value whichever is lower.

(₹)

NOTE 14 CASH AND BANK BALANCES	As at March 31, 2012	As at March 31, 2011
(a) Cash and cash equivalents		
(i) Balances with banks		
In current accounts	13,770,507	46,150,952
(ii) Cheques drafts on hand	-	-
(iii) Cash on hand	69,522	415
	13,840,029	46,151,367
(b) Other Bank balances		
Earmarked balances with banks		
(i) Unclaimed dividend	-	-
(ii) Short-term bank deposits (including margin money deposits)	-	-
	-	-
	13,840,029	46,151,367

Notes to financial statements

(₹)

NOTE 15 OTHER CURRENT ASSETS	As at March 31, 2012	As at March 31, 2011
(a) TDS Receivables	622,587	362,261
(b) TCDP Plants (Sample Stock)	310,800	-
(c) Advances to Employees	20,000	117,300
(d) Advance against Capital Contracts	2,265,690	15,746,944
(e) Prepaid Insurance	24,250	19,623
	3,243,327	16,246,128

(₹)

NOTE 16 OTHER INCOME	2011-12	2010-11
Interest on Fixed Deposit	2,609,225	3,651,935
Miscellaneous income	102,577	4,570
	2,711,802	3,656,505

(₹)

NOTE 17 EMPLOYEE BENEFIT EXPENSES	2011-12	2010-11
Salaries, wages and bonus	4,775,628	2,605,895
Contribution to Provident and other Funds	183,596	56,002
Staff welfare	16,697	1,886
	4,975,921	2,663,783

(₹)

NOTE 18 OTHER EXPENSES	2011-12	2010-11
Stores and spares consumed	59,392	-
Electricity Expenses	2,216,524	765,982
Advertisement Expenses	116,480	-
Sample Expenses	-	310,800
Legal and Professional Fees	20,200	53,115
Rent	-	106,112
Security Service Charges	326,707	238,369
Insurance	62,245	85,105
Site maintenance expenses	1,189,771	43,160
Miscellaneous expenses	127,021	25,866
Travelling and conveyance	430,437	433,599
Payments to Statutory Auditors		
a) for Statutory Audit	123,596	110,300
Postage & Courier expenses	1,075	-
Laboratory expenses	129,831	-
Directors' fees	20,000	25,000
Internet expenses	119,117	-
Greenhouse expenses	67,000	131,252
Guesthouse expenses	-	3,500
Income Tax for 2009-10	-	26,109
Interest on Income Tax	-	73,711
Inauguration expenses	42,028	-
Interest on Taxes	20,530	4,449

Notes to financial statements

(₹)

NOTE 18 OTHER EXPENSES (Contd.)	2011-12	2010-11
Sales Tax expenses	700	3,000
Professional Consultancy Fees	256,178	331,835
Recruitment expenses	123,924	36,000
Transport charges	96,625	175,659
Computer expenses	31,862	-
Bank charges	41,499	21,788
Telephone expenses	26,475	11,912
Printing & Stationery expenses	29,049	15,402
	5,678,266	3,032,025

NOTE 19.1 RELATED PARTY INFORMATION

(A) Name of the related party and nature of relationship:

No	Name of the related party	Description of relationship
	Party where control exists	
1	Ameer Trading Corporation Ltd	Holding company
2	Atul Ltd	Ultimate holding company
3	Atul Bio Space Ltd	Fellow subsidiary
4	Rajasthan Horticulture Development Society	Enterprises where there is significant influence
5	Key management personnel Dr K Rajmohan	Whole time Director

(₹)

NOTE 19.1 (B) Summary of related party transactions

No	Nature of transaction	Parties where control exists	Other related parties where there is significant influence	Fellow Subsidiary companies	Key management personnel
	Issue of Shares				
	Ameer Trading Corporation Ltd	15,000,000	-	-	-
	Rajasthan Horticulture Development Society	-	5,270,000	-	-
	Sub - Total	15,000,000	5,270,000	-	-
	Reimbursement of expenses				
	Atul Bio Space Ltd	-	-	29,342	-
	Ameer Trading Corporation Ltd	1,645	-	-	-
	Atul Ltd	69,750	-	-	-
	Sub - Total	71,395	-	29,342	-
	Technology know how fee payment				
	Atul Ltd	13,787,500	-	-	-
	Sub - Total	13,787,500	-	-	-
	Purchase of TCDP Plants				
	Atul Ltd	310,800	-	-	-
	Sub - Total	310,800	-	-	-
	Salary Payment				
	Dr K Rajmohan	-	-	-	1,937,907
	Sub - Total	-	-	-	1,937,907

Notes to financial statements

(₹)

NOTE 19.1 (B) Summary of related party transactions					
No	Nature of transaction	Parties where control exists	Other related parties where there is significant influence	Fellow Subsidiary companies	Key management personnel
	Balance payable at the end of period				
	Atul Ltd	12,042,953	-	-	-
	Atul Bio Space Ltd	-	-	29,342	-
	Sub - Total	12,042,953	-	29,342	-

NOTE 19.2 EARNING PER SHARE

Earning per Equity Share (EPS) - The numerators and denominators used to calculate basic and diluted Earning per Share:

Particulars		March 31, 2012	March 31, 2011
Profit for the year attributable to the Equity Shareholders	₹	(8,605,433)	(2,382,432)
Basic weighted average number of Equity Shares outstanding during the year	Number	45800	45800
Nominal value of Equity Share	₹	1000	1000
Basic and diluted Earning per Equity Share	₹	(187.89)	(52.02)

Corporate Information

Directors

Dr Dinesh Kumar Goyal
(Chairman)

Mr B N Mohanan
(Managing Director)

Dr A Zaid

Mr D R Mehta

Mr S S Dixit

Mr S S Lalbhai

Mr T R Gopi Kannan

Auditors

B M Kothari & Company

Registered Office

Rajkiya Paudh Shala,
Chopasani, Nandanwan
Jodhpur 342008
Rajasthan, India

Bankers

Union Bank of India

Atul Rajasthan Date Palms Ltd

Rajkiya Paudh Shala
Chopasani, Nandanwan
Jodhpur 342008, Rajasthan
India



Lalbhai Group