

MOONBEAM INDUSTRIES LIMITED



**THE ANNUAL REPORT
2010-2011**

BOARD OF DIRECTORS

Chairman

Mr. Jose Augustine

Managing Director

Mr. Viresh Agarwal

Directors

Mrs. Vandana Agarwal

Mr. Vipul Garg

Mr. Anuj Mehra

Auditors

M/s Sanjay Rawal & Company

Chartered Accountants

A-146, G.F., Dayanand Colony

Lajpat Nagar-IV

New Delhi-110024

Registered Office

211A, DDA Flats

Ghazipur

Delhi-110096

Contact Details

Ph. 011-22523277

Website: www.moonbeamindustries.com

E-mail: anuj@moonbeamindustries.com

CONTENTS

1. Notice
2. Directors' Report
3. Corporate Governance Report
4. Auditors Certificate On Corporate Governance
5. Auditors' Report
6. Balance Sheet
7. Profit & Loss Account
8. Schedules to Balance Sheet & Profit & Loss Account
9. Cash Flow Statement
10. Balance Sheet Abstract
11. Attendance Slip / Proxy Form Enclosed

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Company will be held on Friday, the 30th day of September, 2011 at 10.00 A.M .at 211A, DDA Flats, Gazipur, New Delhi-110096 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit & Loss Account for the period ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anuj Mehra who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Viresh Agarwal who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to fix their remuneration. M/s Sanjay Rawal & Co. has offered to be re-appointed as Statutory Auditors of the Company.

The members may consider and, if thought fit, to pass the following resolution, with or without modification, as an Ordinary Resolution:

“Resolved that M/s Sanjay Rawal & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting at remuneration to be fixed by the Board of Directors in consultation with M/s Sanjay Rawal & Co., Statutory Auditors”

SPECIAL BUSINESS

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

“Resolved that the appointment of Mr. Anuj Agarwal as a Director of the Company, whose term of office will be liable to determination by retirement by rotation be and is hereby approved”.

6. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“Resolved that pursuant to Section 94, 16, 31 and other applicable provisions, if any, of the Companies Act, 1956, increase in Authorized Equity Share Capital from Rs. 10,00,00,000 to Rs. 25,00,00,000 and substitution of the existing clauses of Memorandum of Association and Articles of Association as under be and is hereby approved.

In clause V of the Memorandum of Association of the company for the words and figures ‘Rs.10,00,00,000/- divided into 1,00,00,000 equity shares of Rs 10/- each’ be substituted with ‘Rs.25,00,00,000/- divided into 2,50,00,000 equity shares of Rs 10/- each.’

In Article 5 of the Articles of Association of the company for the words and figures ‘Rs.10,00,00,000/- divided into 1,00,00,000 equity shares of Rs 10/- each’ be substituted with ‘Rs.25,00,00,000/- divided into 2,50,00,000 equity shares of Rs 10/- each.’

7. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”) and other applicable guidelines / regulations issued by the Securities and Exchange Board of India (“SEBI”) and other statutory/ regulatory authorities and subject to all necessary approvals, consents, permissions and /or sanctions of the Government of India and any other statutory or regulatory authorities and other applicable laws, and the provisions in the Memorandum and Articles of Association of the Company and the Listing Agreement entered

into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall include any Committee constituted for the time being thereof) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the consent and approval of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to offer, issue and allot on preferential basis 1,80,00,000 equity shares of Rs 10/- each at par each to Mr. Viresh Agarwal, Director of the Company, M/s ABN India Equity Research (P) Ltd., M/s PVS Marketing & Propmart (P) Ltd., M/s Goldstring Interiors (P) Ltd., M/s Revolution Infocom (P) Ltd., M/s Tele-Direct Informatics India Ltd. and M/s Pankhuri Technowave (P) Ltd aggregating to Rs.18,00,00,000 /- (Rupees Eighteen Crores only).

RESOLVED FURTHER THAT the Equity Shares shall rank *pari passu* in all respects with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Board/any Committee thereof be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the issue and allotment of the number of Equity Shares to each company including reduction of the size of the issue, as it may deem expedient;

RESOLVED FURTHER THAT the Relevant Date for the preferential issue, in relation to the aforesaid Equity Shares, for the purpose of determining the issue price under the ICDR Regulations is 31st August, 2011 i.e. 30 days prior to the date of this Annual General Meeting;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient including in relation to the issue or allotment of aforesaid securities and listing thereof with the Stock Exchanges as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, utilization of the issue proceeds, sign all documents and undertakings as may be required and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or to any Officer(s) of the Company to give effect to this resolution."

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and all other applicable laws and regulations including the Foreign Exchange Management Act, 2000 (FEMA), Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, and such other statutes, notifications, clarifications, circulars, rules, regulations/guidelines, if any, prescribed by the Government of India, the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges or any other relevant authority from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as might be required and subject to such conditions as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its power including the power conferred by this Resolution) is hereby authorized to accept, the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis of such part of the issue and for such categories of persons including

employees of the company as may be permitted), in the course of one or more public or private offerings in domestic and/or one or more international market(s), with or without a green shoe option, equity shares and/or preference shares and/or equity shares through depository receipts including American Depository Receipts (ADRs), Global Depository Receipt (GDRs) and/or Convertible Bonds fully or partly paid up, Fully Convertible Debentures (FCDs), Partly Convertible Debentures (PCDs), Optionally Convertible Debentures (OCDs) and/or securities linked to equity shares and/or securities with or without detachable/non-detachable warrants with a right exercisable by the warrant holder to subscribe for the equity shares and/or warrants with an option exercisable by the warrant holder to subscribe for ordinary shares and/or any instruments or securities representing either equity shares, secured premium notes and/or any other financial instruments which would be converted into/exchanged with equity shares at a later date (the Securities) as the Board at its sole discretion or in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, by way of one or more public or private offerings in domestic and/or one or more international market(s), with or without a Green Shoe Option or private placement or issued/allotted through Qualified Institutions Placement in accordance with the norms.

“Qualified Institutions Placement” prescribed under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended or by any one or more or a combination of the model/method as mentioned in this resolution or any other way as may be allowed under the laws of the land or otherwise and at such time/times in one or more tranches, whether rupee denominated or denominated in foreign currency, to any eligible investors (whether residents and/or non residents and /or Qualified Institutional Buyers including institutions/banks and/or incorporated bodies, foreign institutional investors (FIIs) and/or individuals and/or trustees and/or stabilizing agents and/or any other categories of investors and whether or not such investors are members of the company through prospectus and/or letter of offer and/or placement documents and/or circular and/or on public and/or private/preferential placement basis, on such terms and conditions as the Board, may, in its absolute discretion decide at the time of issue of securities, provided that the total amount raised through the issuance of such securities does not exceed Rs. 21 cores or its equivalent in one or more currencies, including premium, if any.

RESOLVED FURTHER THAT the securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares allotted in terms of this resolution shall rank pari passu in all respect with the existing equity shares of the company.

RESOLVED FURTHER THAT if the issue or any part thereof is made for the Qualified Institutions Placement, the equity shares or fully convertible debentures (FCDs)/partly convertible debentures(PCDs)/optionally convertible debentures (OCDs) or any other securities, which are convertible into or exchangeable with the equity shares of the company (hereinafter collectively referred to as “Other Specified Securities” and together with equity shares referred to as the ‘Specified Securities’ within the meaning of the relevant SEBI regulations) or any combination of specified securities as may be decided by the Board, issued for such purpose shall be fully paid up and the allotment of such specified securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed by the SEBI Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

RESOLVED FURTHER THAT the ‘Relevant date’ for pricing of the securities, under the QIP as per provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, for determination of minimum price for the issue of the securities and/or shares arising out of conversion of securities will be the date of meeting in which the Board decides to open the proposed issue of securities or, in case of securities which are convertible or exchangeable with equity shares, the date on which the holder of securities becomes entitled to apply for equity shares, as the Board may, at the time of decision to open the proposed issue decides.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of ordinary shares or securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the entering into arrangements for appointment of agencies for managing, underwriting, marketing, listing, trading of securities issued, such as merchant bankers, lead managers, advisors, depository,

custodian, registrar, stabilizing agent, paying and conversion agent, trustee and to issue any offer document(s), including but not limited to prospectus, and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the company to give effect to this resolution”.

Place: New Delhi
Date : 24.08.2011

By Order of the Board
For Moonbeam Industries Limited

sd/-
(Viresh Agarwal)
Managing Director

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member. The proxy in order to be effective must be received by the Company not less than 48 hours before the meeting. The blank proxy form is enclosed.
2. The information pursuant to Corporate Governance Clause of the Listing Agreement regarding the Directors seeking re-appointment/appointment in the Annual General Meeting as proposed in item No.2,3 & 5 of the Notice is annexed hereto and forms part of the Notice.
3. Shareholders are requested to intimate the change of address, if any, immediately for updating of records,
4. The Register of Members and Share Transfer Books will remain closed from 29.09.2011 to 30.09.2011 (both days inclusive)
5. Members are requested to bring their copy of Annual Report along with them at the Annual General Meeting.
6. Shareholders are requested to submit their e mail id for sending information through electronic mode .

BRIEF PROFILE OF DIRECTORS TO BE APPOINTED/ REAPPOINTED AS DIRECTORS

Details of Directors as per Clause 49 of Listing Agreement

Particulars	Viresh Agarwal	Anuj Mehra	Anuj Agarwal
Age	62 Years	33 Years	32 Years
Qualification	Graduate	Intermediate	Graduate
Experience	Manufacturing and Trading of Coir Mattresses	Manufacturing and Trading of Shoe Shanks	Manufacturing and Trading of Form Products
Directorship in other Companies	Nil	Nil	Nil
Shareholding in the Company as on 31.03.2011	43830 – 1.40%	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 5

Mr. Anuj Agarwal was appointed Additional Director on 24.08.2011. His term of office is up to the date of Annual General Meeting. Pursuant to Section 257 of the Companies Act, 1956 a member has proposed his appointment as a Director of the company liable to retire by rotation. The Board recommends the resolution for your approval.

None of the Directors except Mr Anuj Agrawal is interested in the resolution.

ITEM NO.6

In the Board meeting held on 24.08.2011, it has been approved to implement the project of trading and expansion of existing manufacturing facilities, strengthen the financial liquidity and to raise the means of finance through public, right, preferential, ADR, GDR issue etc. To meet the requirement of project and raise finance through capital market it has been decided by the Board to raise the authorized capital from Rs. 10 Crores to Rs. 25 Crores, as proposed in the resolution. There is also consequential amendment in the Memorandum and Articles of Association of the company.

The Board recommends the resolution for your approval.

None of the Directors is interested in the resolution in personal capacity.

ITEM NO. 7

It is proposed to issue 1,80,00,000 equity shares of Rs 10/- each at par on preferential allotment basis in accordance with the Companies Act, 1956 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations").

The aforesaid issue and allotment of the equity shares shall be governed by the provisions of the ICDR Regulations and the relevant information is given below:

Information as required under Regulation 73 of the ICDR Regulations for Preferential Allotment is given below:

I. OBJECTS OF THE ISSUE

The Board of Directors in the meeting held on 24.08.2011 has approved the project of Trading and expansion of existing Manufacturing facilities for Rs 25 Crores. With a view to strengthen its financial liquidity, to full fill its working capital requirements and expansion of existing facilities, the company is planning to issue 1, 80, 00,000 equity shares of Rs 10 each at par on preferential basis to the persons as per detail given below.

II. INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER

No promoter/Director/key management person intends to subscribe to the offer except Mr Viresh Agarwal, promoter Director.

III. CHANGE IN CONTROL

There will be no change in the management and control of the Company pursuant to the issue of Equity Shares on Preferential Basis.

IV. SHAREHOLDING PATTERN BEFORE AND AFTER THE OFFER

The shareholding pattern before and after the completion of the proposed preferential issue would be as under:-

S.NO.	CATEGORY	PRE-ISSUE		POST –ISSUE	
		No. of Shares	%age in total capital	No. of Shares	%age in total capital
1.	Promoter Group	10,45,440	33.39	20,95,440	9.92
2.	Non-Promoters:				
a)	Institutional Investors	0	0	0	0.00
b)	Mutual Funds & Venture Capital funds	0	0	0	0.00
c)	Banks and Financial Institutions	0	0	0	0.00
d)	FII's	0	0	0	0.00
e)	Private Corporate Bodies	2,28,900	7.31	1,71,78,900	81.29
f)	NRIs	3,23,000	10.32	3,23,000	1.53
g)	Indian Public	15,30,500	48.88	15,30,500	7.24
h)	Any other	3,200	0.11	3,200	0.02
S	Sub Total	20,85,600	66.62	1,90,35,600	90.08
	Grand Total	31,31,040	100	21,131,040	100

V. LOCK IN PERIOD

The Equity Shares to be allotted shall be subject to lock-in for a period of 1 year from the date of allotment of Equity Shares as prescribed under the ICDR Regulations and 1 years for the shares to be allotted to Mr Viresh Agarwal, promoter Director..

VI. PROPOSED TIME WITHIN WHICH ALLOTMENT WILL BE COMPLETED

The Company will complete the allotment of shares within a period of 15 days from the date of passing of the special resolution by the shareholders or where the allotment on preferential basis requires any approval by any regulatory authority or Central Government, the allotment of shares will be completed within 15 days from the date of such approval.

VII. DETAILS OF PROPOSED ALLOTTEES OF THE ISSUE

Name of the Proposed Allottee(s)	Category	No. of Equity Shares proposed to be allotted	% of Post Issued Equity Capital
Mr. Viresh Agarwal	Promoter	10,50,000	4.97
M/s PVS Marketing & Propmart P. Ltd.	Public	29,50,000	13.96
M/s ABN India Equity Research P. Ltd.	Public	25,00,000	11.83
M/s Goldstring Interiors P. Ltd.	Public	30,00,000	14.20
M/s Revolution Infocom P. Ltd.,	Public	30,00,000	14.20
M/s Tele-Direct Informatics India Ltd.	Public	27,50,000	13.01
M/s Pankhuri Technowave (P) Ltd	Public	27,50,000	13.01

Your Directors recommend the resolution for your approval.

None of the other directors except Mr Viresh Agrawal are in any way concerned or interested in this resolution.

Item No. 8

Pursuant to the provisions of Section 81 (1A) of the Companies Act, 1956 any offer or issue of securities in the Company to persons other than the members of the Company requires prior approval of the members by way of special resolution. The listing agreement executed by the Company with the Stock Exchanges also provide that the company shall, in the first instance, offer all securities for subscription pro rata to the shareholders, unless the shareholders in a general meeting decide otherwise.

The shareholders' approval is sought pursuant to the provisions of Section 81 (1A) of the Act, for raising funds through the issue of securities in the domestic/international markets for an amount not exceeding Rs. 25

Crores or its equivalent in one or more currencies, in one or more tranches, in such form, on such terms, in such manner, at such price or prices and at such time as may be considered appropriate by the Board, to various categories of investors in the domestic/international markets as set out in the resolution.

The detailed terms and conditions of the issue as and when made, will be determined/finalized by the Board of Directors in consultation with the legal advisors, merchant bankers, lead managers, underwriters and other experts in accordance with the applicable provisions of law.

Your Directors recommend the resolution for your approval.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution.

Place: New Delhi
Date : 24.08.2011

By Order of the Board
For Moonbeam Industries Limited

sd/-
(Viresh Agarwal)
Managing Director

DIRECTORS' REPORT

To

The Members

Your Directors hereby present their Annual Report on the business and operations of the Company together with the Audited Financial Accounts for the year ended 31st March 2011.

FINANCIAL RESULTS

The financial results of the Company for the year under report are given below:

Particulars	Year ended 31st March, 2011 (Rs. in lac)	Year ended 31st March, 2010 (Rs. in lac)
1. Operative & Other Income	6.62	31.83
2. Depreciation	7.24	7.26
3. Profit/loss before tax	(12.48)	0.08
4. Profit after tax	(12.48)	0.06
5. Add previous year's balance	(364.30)	(364.36)
6. Balance carried to balance sheet	(376.78)	(364.30)

DIVIDEND

Keeping in view the performance we are unable to recommend dividend for the year under review

OPERATIONS

The sales were decreased by Rs. 25.01 lacs as compared to the previous year. Your management is however trying to cut cost at every place wherever possible.

MATERIAL CHANGES

There are no material changes affecting the affairs of the company, which have happened between the date of Balance Sheet and up to the date of this report.

FINANCIAL REVIEW However keeping in view the uncertainties, the Board has decided to start the business of Trading and expansion of existing Manufacturing facilities for Rs 25 Crores. With a view to strengthen its financial liquidity, to full fill its working capital requirements and expansion of existing facilities, the company is planning to raise up to Rs 25 crores through preferential issue of shares. Further, the net worth of the company is negative, the company is planning for preferential of issue of shares to make it positive. We are hopeful for better performance in the current year.

MANAGEMENT DISCUSSION & ANALYSIS (MD&A)

BUSINESS REVIEW

The company earned its income mainly from trading of mattresses. The performance was affected due to recessionary trend in the economy. However the Board has also decided to start the project of Trading and expansion of existing Manufacturing facilities for Rs 25 Crores. With a view to strengthen its financial liquidity, to full fill its working capital requirements and expansion of existing facilities.. Now we are hopeful for better performance.

OPPORTUNITIES

The economic development is the main agenda of the Government and that will provide very positive environment for the business of Trading and Manufacturing.

RISKS AND CONCERNS

Your Company is exposed to business and environmental risks in which it operates including economic cycles, market risks and credit policy of government. We are managing these risks by maintaining a conservative financial profile and by following prudent business and management practices.

ADEQUATE INTERNAL CONTROL

Your Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets and that the transactions are authorized, recorded and reported correctly.

HUMAN RESOURCE DEVELOPMENT

Since the Board has decided to start the project of manufacturing, we are planning to appoint suitable persons in the company.

PROJECT OF TRADING AND MANUFACTURING

In order to avail the opportunities of fast economic growth in our country the Board has decided to start the Project of Trading and expansion of existing manufacturing facilities for about Rs 25 Crores. The Board of Directors will implement and execute this project. The Board of Directors will implement and execute this project. We are also taking the approval of shareholders for raising Rs 21 Crores through preferential allotment. The Board is hopeful to start the actual implementation of the project shortly.

DIRECTORS

Sh. Anuj Agarwal were appointed Additional Directors w. e. f. 24.8.2011 and his appointment is up to the date of Annual General Meeting. Pursuant to Section 257 of the Companies Act, 1956 Company has received request for his appointment as Director and item has been included in the Notice of Annual General Meeting for your approval.

Sh Anuj Mehra and Sh Viresh Agarwal, Directors retire by rotation and being eligible offer themselves for reappointment.

CORPORATE GOVERNANCE

The Company has in place a system of Corporate Governance. A separate report on Corporate Governance forming part of the Annual Report of the Company is annexed hereto. A certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated under Corporate Governance Clause of the Listing Agreement is annexed to the report on Corporate Governance. As on now there is no Chief Financial Officer in the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the profits of the Company for the period from 1st April, 2010 to 31st March, 2011;
- iii) Proper and sufficient care has been taken 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) The annual accounts have been prepared on a going concern basis.

FIXED DEPOSITS

During the period under review, the Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

AUDITORS

M/s Sanjay Rawal & Co., Chartered Accountants, Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and they have offered themselves for re-appointment. The Company has obtained necessary certificate u/s. 224 (1B) of the Act from M/s Sanjay Rawal & Co., Chartered Accountants.

AUDITORS' REPORT

The Auditors' Report on the Accounts of the Company for the period under review is self – explanatory and observations of the Board are as under:

The auditors' vide Para 4(vi)(a), 4 (vi)(b) and 4 (vi)(c) of their report and Para (ix) & (x) of annexure to their report, has raised certain observations which are explained as under:

Para 4(vi)(a): Non provision of Doubtful Insurance claims and other debts??

The Board is hopeful that the amount will be recovered in the ordinary course of business???. Further regarding insurance claim, the same is pending for decision into honorable high court

Para 4(vi)(b): Non provision of Leave Encashment & Gratuity

The same will be provided for on actual basis as when is paid. Therefore, no provision has been made.

4(vi)(c): Impact of Para 4(vi)(b) over Para 4(vi)(a)

Para ix (a): Delay in payments of statutory Dues.

In view of the liquidity crises there were delays.

(x) Accumulated Losses of the Company exceeds 50% of Net Worth.

(reference would required to be filed with BIFR)

PARTICULARS OF EMPLOYEES

During the period under review, no employee received salary more than Rs. 24.00 lac per annum or Rs.2.00 lac per month. Accordingly no particulars of employees are being given pursuant to the provisions of Section 217(2A) of the Companies Act, 1956.

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

Information pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (disclosures of particulars in the report of Board of Directors) Rules 1988, particulars with respect to conservation of Energy, Technology Absorption, Foreign Exchange Earning & Outgo are annexed hereto and form part of this report.

ACKNOWLEDGEMENT

Your Directors are pleased to place on record their sincere gratitude to the Government, Bankers and business constituents for their continued and valuable co-operation and support to the Company. The Board also takes this opportunity to express their appreciation for the devoted and sincere services rendered by the employees of the Company during the year.

Place: New Delhi
Date : 24.08.2011

By Order of the Board
For Moonbeam Industries Limited

(Viresh Agarwal) (Jose Augustine)
Managing Director Director

Form A

(Form of disclosure of particulars with respect to conservation of energy)

The particulars in respect of conservation of energy in the prescribed form are not applicable to the Company hence it is not being furnished.

B. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

The relevant information in prescribed form is given below:

Form B

(Form for disclosure of Particulars with respect to technology absorption)

1. Research & Development (R&D)

(a)	Specific areas in which R& D Carried	Constant efforts are being made to improve the quality of Company's product based on the market research and feedback received from the customers and dealers.
(b)	Benefits Derived as a result of the above R & D	Product Quality is improved.
(c)	Future plan of Action	R & D is ongoing process and continuous improvements will be done in the so as to improve yield productivity and quality of the finished product.
(d)	Expenditure on R & D	NIL

2. Technology Adoption, Adaption and innovation.

The Company has not imported any Technology since inception

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

i. Foreign Exchange earnings	Rs. Nil (Previous Year Nil)
ii. Foreign exchange outgo	Rs. Nil (Previous Year Nil)
- Capital goods	Rs. Nil (Previous Year Nil)
- Consumable stores	Rs. Nil (Previous Year Nil)

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to good corporate governance. The Company respects the right of its shareholders to information on the performance of the Company and it is its endeavor to maximize the long-term value of the shareholders of the Company.

B. BOARD OF DIRECTORS

The Company is managed by the Board of Directors. The present composition of Directors is as follows:

a. Promoter Directors	Two
b. Independent non-executive Directors	Two
c. Non-Executive Director (what has been shown to BSE)	one
d. Total	Five

C. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 5 times during the financial year 2010-11. The attendance of Directors in the Board meetings was as under:

S No.	Name of Director	Attendance Particulars			Attendance at the last AGM
		No. of Board meetings held during their tenure	No. of Board meetings attended	Board meetings	
1	Viresh Agarwal	5	4		Present
2	Vandana Agarwal	5	3		Present
3	Jose Augustine	5	4		Present
4	Vipul Garg	5	4		Present
5.	Anuj Mehra	5	3		Absent

D. AUDIT COMMITTEE

The Committee discharges such duties and functions generally indicated in Clause 49 of the Listing Agreement with the Stock Exchanges and such other functions as may be specifically delegated to the Committee by the Board from time to time. The name of the Directors who are members of the Audit Committee and their attendance at Audit Committee Meetings are given below:

Name	Designation	Status	No. of Meetings Held	No. of Meetings Attended
Mr. Jose Augustine	Non Executive Independent Director	Chairman	5	5
Mrs. Vandana Agarwal	Non Executive Director	Member	5	5
Mr. Vipul Garg	Non Executive Independent Director	Member	5	5

All members of the Audit Committee are financially literate

E. SHAREHOLDERS/INVESTORS' GRIEVANCE COMMITTEE

The Company has a Shareholders/Investors Grievance Committee. Presently the Committee comprises of two Non-executive Directors and one whole time Director i.e. Mr. Vipul Garg, Mr. Anuj Mehra and Mr. Viresh Agarwal. The Committee has attended and addressed the grievances of shareholders/investors as and when received.

F. REMUNERATION COMMITTEE

The broad terms of reference of the Remuneration Committee are to recommend to the Board the appointment/ reappointment of Managing Director and/or Whole-time Directors, the remuneration including Commission payable to the Managing Director, revision in salary to be paid from the succeeding financial year, based on evaluation of performance for the year under consideration.

The members of Remuneration Committee are as follows:.

Name	Designation	Status
Mr. Jose Augustine	Non Executive Independent Director	Chairman
Mr. Anuj Mehra	Non Executive Independent Director	Member
Mr. Vipul Garg	Non Executive Independent Director	Member

During the Financial Year 2010-11, no matter relating to managerial remuneration was dealt with by the Board. Therefore no meeting of the Remuneration Committee was held during this period.

G. GENERAL BODY MEETINGS

The details of last three Annual General Meetings are given below:

YEAR	LOCATION	DATE	DAY	TIME
2010	211A, DDA Flats, Ghazipur, Delhi- 10096	30.09.2010	Thursday	2.00 P.M
2009	211A, DDA Flats, Ghazipur, Delhi- 110096	29.09.2009	Tuesday	2.00 P.M
2008	Solitaire Banquet Hall, A-135-138, Vikas Marg, Delhi-	30.09.2008	Tuesday	11.00A.M

Neither Extra Ordinary General Meeting nor any resolution was passed through Postal Ballot during the year under review.

H. DISCLOSURES

(a) The Company has not entered into any transaction of material nature with promoters, Directors or the management or their relatives etc. that may have any potential conflict with the interest of the Company except few transactions mentioned in schedules.

(b) The Company has complied with the requirement of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital market during the year. There were no penalties imposed nor any strictures passed on the Company by any statutory authority relating to above.

I. CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management. The said Code has been communicated to the Directors and the members of the Senior Management.

J. MEANS OF COMMUNICATION

The quarterly results are published in the newspapers and are not being sent to each household of shareholders. The results are usually published in Veer Arjun (in Hindi) and Pioneer (in English).

K. GENERAL SHAREHOLDERS INFORMATION

Date, Time and Venue of AGM	30 th Sept, 2011, 10.00AM at 211A DDA Flats, Gazipur New Delhi - 110096
Financial Calendar	1 st April to 31 st March every year
Adoption of quarterly results	6 th week of month
For the quarter ending	
30 th June 2011	August 2011 ??
30 th September, 2011	November, 2011
31 st December, 2011	February, 2012
31 st March, 2012	May, 2012
Date of Book Closure	29 th & 30 th September, 2011
ISIN number of NSDL/CDSL	INE526D01010
Address for Correspondence	211A DDA Flats, Gazipur New Delhi -110096
Registrar and Share Transfer Agent	M/s Beetal Financial & Computer Services Pvt Ltd Behind Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi- 110062 Telephone: 011-29961281, 29961282 Fax: 011- 29961284 E mail:beetal@beetalfinancial.com
Registered Office (Company)	211A DDA Flats, Gazipur New Delhi -110096.
Stock Code	
Delhi Stock Exchange	Not Available
Bombay Stock Exchange	530033

A Committee of Directors has been constituted to approve the transfer, transmission, dematerialization & re-materialization of shares, issue of duplicate share certificates and allied matters. The Company's Registrars and

Share Transfer Agent M/s Beetal Financial & Computer Services Pvt Ltd have adequate infrastructure to process share transfer and dematerialization/rematerialization of shares.

A predetermined process cycle at regular interval ensures transfer of shares expeditiously and thereafter an option letter is issued to the transferee(s) for dematerialization.

The shares of the Company are listed at Delhi Stock Exchange Association Limited and Bombay Stock Exchange Limited. The Company has paid the listing fee of both the Stock Exchanges.

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2011

Category	No. of Shares	% of Shareholding
Promoters & Promoter Group	10,45,440	33.39%
Public	20,85,600	66.61%
Total	31,31,040	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2011

Shareholding of value in Rupees.	No. of Shareholders	% to Total Shareholders	No. of Shares	% of Total Shares
1-5000	4125	90.24	8,31,400	26.5535
5001-10000	242	5.24	1,99,800	6.3813
10001-20000	106	2.32	1,65,300	5.2794
20001-30000	31	0.68	79,300	2.5327
30001-40000	12	0.26	43,430	1.3871
40001-50000	13	0.28	62,400	1.9929
50001-100000	23	0.50	1,63,500	5.2219
100001 and above	19	0.42	15,85,910	50.6512
G. TOTAL	4,571	100.00	31,31,040	100.00

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2011.

Place: New Delhi
Date : 24.08.2011

By Order of the Board
For Moonbeam Industries Limited
sd/-
(Viresh Agarwal) (Jose Augustine)
Managing Director Director

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Moonbeam Industries Limited
211A, DDA Flat Gazipur
New Delhi-110096

We have examined the compliance of conditions of corporate governance by Moonbeam Industries Limited for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with The Delhi Stock Exchange Association Limited and Bombay Stock Exchange Limited.

The compliance of the conditions of the corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company ensuring the compliance of the 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 explanation given to us we certify that the Company has complied with the conditions of corporate governance as stipulated in the above listing agreement.

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

For M/s Sanjay Rawal & Co.
Chartered Accountants

-sd-
(Sanjay Rawal)
Membership No. – 088156

Dated: 24.08.2011
Place: New Delhi

AUDITOR'S REPORT

From-
SANJAY RAWAL & COMPANY
A-146,G.F, Dayanand Colony
Lajpat Nagar-IV, New Delhi -110014

To
The Shareholders
MOONBEAM INDUSTRIES LIMITED
211A, DDA Flat Gazipur
New Delhi-110096

Ladies and Gentlemen,

1. We have audited the attached Balance Sheet of **MOONBEAM INDUSTRIES LIMITED**, as at 31st March, 2011, the Profit & Loss Account and the Cash Flow Statement of the company for the period ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as

evaluating the overall financial statement presentation; we believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditors` Report) Order,2003 issued by the Central Government in terms of section 227(4A) of the Companies Act,1956 (The Act) and on the basis of such checks as we considered appropriate and according to the information and explanations given to us ,in terms of the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments referred to in paragraph above, we report that:
 - i) We have obtained all the information and explanation which to the best of our knowledge and belief are necessary for the purpose of our audit.
 - ii) 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.
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - iv) In our opinion , the Balance Sheet and Profit & Loss Account dealt with by this report have been prepared in compliance with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act,1956.
 - v) On the basis of written representations received from the Directors, as on March 31, 2011 and taken on record by the Board of Directors of the Company, none of the directors is disqualified as on March 31, 2011 from being appointed as director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
 - vi) In our opinion and to the best of our knowledge and according to the explanation given to us, the said accounts together with the notes thereon and attached thereto give in the prescribed manner the information required by the Companies Act,1956 and give a true and fair view in conformity with the accounting principles generally accepted in India ;
 - a) in the case of the Balance Sheet, of the state of affairs of the company as at 31stMarch,2011
 - b) in the case of the Profit & Loss Account, of the loss for the year ended on that date.
 - c) In the case of cash flow statement, of the cash flow for the year ended on that date.
- i. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
 - (b) All tangible fixed assets of the company have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
 - (c) In Our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
- ii. The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
 - i) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - ii) The company has maintained proper records of inventories. No discrepancy has been noticed on physical verification of stock as compared to book records.
- iii. The company has not granted or taken loans, secured or unsecured to/ from the companies, firms or other parties covered in the register maintained under section 301 of the Companies Act,1956
- iv. There is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- v. The transactions that need to be entered into register in pursuance of section 301 of the Act have been so entered in the register. Each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public and accordingly, the provisions of Sections 58 and 58 A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable to the Company.

- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii. The company is not engaged in production, processing, manufacturing or mining activities. Therefore, the provisions of clause 4 (viii) of paragraph 4 of the order are not applicable.

- ix. (a) According to the records of the Company, the company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income tax, Sales- tax, Wealth tax, Custom Duty, Excise duty, cess and any other statutory dues were outstanding as at 31/03/2011 for a period of more than 6 months from the date they became payable

a. Provident Fund	Rs. 359167.00
b. Employees State insurance	Rs. 210515.25
c. Sales Tax/Trade Tax	Rs. 620016.00
d. Investor Education & Protection Fund	Rs. 36602.50

(b) According to the records of the Company, except for disputed provident fund demand of Rs. 12,28,909.00 as referred to in Note No. 1 being contested before Provident Fund Appellate Authorities there are no dues of Income Tax, Custom Duty, Wealth Tax, Sales Tax, Service Tax, Excise Duty, Cess which have not been deposited on account of any dispute.

- x. The accumulated losses of the company exceed fifty percent of its net worth at the end of the financial year. The company has suffered cash losses during the financial year.
- xi. Based on our Audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or Banks.
- xii. According to the information and explanation 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.
- xiii. The company is not a chit fund or a nidhi / mutual benefit fund /society. Therefore provisions of clause 4 (xiii) of paragraph 4 of the order are not applicable.
- xiv. The nature of the company's business/activities during the year does not include dealing in shares, securities, debentures or other investments: hence the requirement of offering comments on this clause is not applicable.
- xv. The company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. The company has not taken any term loan during the financial year.
- xvii. According to the records examined by us and the information and explanation given to us, we report that no funds raised on short term basis have been used for long term investment by the company.
- xviii. The company has not made any preferential allotment of shares during the year.
- xix. The company has no Secured Debentures during the year.
- xx. The company has not raised any money by public issue during the year.
- xxi. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

**For M/s Sanjay Rawal & Co.
Chartered Accountants**

**-sd-
(Sanjay Rawal)
Membership No. – 088156**

**Dated: 24.08.2011
Place: New Delhi**

MOONBEAM INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH,2011

SOURCES OF FUNDS	Schedule	AMOUNT (RS.) 31.03.2011	AMOUNT (RS.) 31.03.2010
Shareholders' Fund			
Capital	1	313,10,400.00	313,10,400.00
Reserve & Surplus	2	147,01,500.00	147,01,500.00
		4,60,11,900 .00	4,60,11,900.00
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		174,52,928.89	174,52,928.89
Less: Depreciation		141,39,844.94	134,16,260.94
Net Block	3	33,13,083.95	40,36,667.95
Current Assets			
Inventories		3733296.00	27,37,300.00
Sundry Debtors	4	12,77,002.11	17,73,221.33
Cash & Bank Balances	5	66,641.48	3,46,954.51
Loans & Advances	6	51,13,692.78	45,33,661.45
		101,90,632.37	93,91,137.29
Less: Current Liabilities & Provisions			
Current Liabilities & Provisions	7	51,70,572.63	38,46,231.05
Deferred Tax Liabilities			
		50,20,059.74	55,44,906.24
Profit & Loss Account – Debit Balance			
Miscellaneous Expenditure	8	376,78,756.31	364,30,325.81
		46011900.00	46011900.00
NOTES ON ACCOUNTS	16		

Sd/-
Managing Director

Sd/-
Director

In terms of our report of even date annexed hereto.

For M/s Sanjay Rawal & Co
Chartered Accountants

S/d
(Sanjay Rawal)
Membership No. – 088156

Place : New Delhi
Date : 24.8.2011

MOONBEAM INDUSTRIES LIMITED			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH,2011			
	Schedule	AMOUNT(Rs.) 31.03.2011	AMOUNT(Rs.) 31.03.2010
Sales & other Income	9	6,62,578.00	40,91,418.17
		6,62,578.00	40,91,418.17
Operating Expenses	10	4,17,661.87	22,04,244.84
Personnel Expenses	11	4,79,574.00	9,75,632.00
Administration Expenses	12	2,78,557.00	1,05,383.06
Selling & Distribution Expenses	13	11,200.00	69,780.60
Financial expenses	14	432.50	1,793.000
Depreciation	15	723584.00	726157.00
		19,11,009.37	40,82,990.50
Profit (+) Loss (-) for the year		(12,48,430.50)	8,427.67
Less: Provision for Income tax		0.00	2,200.00
		(12,48,430.50)	6,227.67
NOTES ON ACCOUNTS	16		
		Sd/- Managing Director	Sd/- Director
In terms of our report of even date annexed hereto.			
For M/s Sanjay Rawal & Co			
Chartered Accountants			
S/d			
(Sanjay Rawal)			
Membership No. – 088156			
Place : New Delhi			
Date : 24.8.2011			

MOONBEAM INDUSTRIES LIMITED		
SCHEDULE 1 TO 16 FORMING PART OF		
BALANCE SHEET AND PROFIT & LOSS ACCOUNT		
Previous Year Amount (Rs.)		Current Year Amount (Rs.)
10,00,00,000	SCHEDULE-1 SHARE CAPITAL Authorized 1,00,00,000 Equity shares of Rs.10/-each (Previous Year 1,00,00,000 Equity shares)	10,00,00,000
3,13,10,400	Issued, Subscribed & Paid up 31,31,040 Equity shares of Rs.10/- each (Previous Year 31,31,040 Equity shares)	3,13,10,400
3,13,10,400		3,13,10,400
1,47,01,500	SCHEDULE- 2 RESERVE & SURPLUS Share Premium Account	1,47,01,500
1,47,01,500		1,47,01,500

MOONBEAM INDUSTRIES LIMITED			
Previous Year Amount (Rs.)			Current Year Amount (Rs.)
14,49,319.25	SCHEDULE-5 Sundry Debtors (Unsecured and considered good unless specified otherwise) 1) Debts exceeding 6 months a) Considered good		9,07,252.11
21,00,898.48	b) Doubtful		21,00,898.48
3,23,902.08	2) Other Debts		3,69,750.00
(2100898.48)	Less :- Provision For Doubtful Debts		(2100898.48)
17,73,221.33			12,77,002.11
2,88,824.48	SCHEDULE -6 Cash & Bank Balances Cash in hand		2,734.95
21,527.53	Balances with Scheduled Bank in Current Account		27,304.03
36,602.50	Refund Account		36,602.50
3,46,954.51			66,641.48
1,28,152.45	SCHEDULE-7 Loans & Advances (Advances recoverable in cash or in kind Or for value to be received) Considered Good		7,08,183.78
43,06,784.00	Considered Doubtful		43,06,784.00
98,725.00	Security Deposits (Considered Good)		98,725.00
45,33,661.45			51,13,692.78

	SCHEDULE-8	
	Current Liabilities & Provisions	
	Current Liabilities	
18,28,429.45	Sundry Creditors	16,67,633.95
15,63,809.12	Other Liabilities	14,24,024.20
2,68,395.48	Advance from customers	7,93,317.48
	Provisions	
1,85,597.00	Provision for Gratuity	1,85,597.00
38,46,231.05		40,70,572.63

MOONBEAM INDUSTRIES LIMITED			
Previous Year Amount (Rs.)			Current Year Amount (Rs.)
	SCHEDULE-9		
	Misc. Expenditure		
	Profit & Loss Account		
	Balance as per last year	3,64,30,325.81	
3,64,30,325.81	Less: Profit during the year	(12,48,430.50)	3,76,78,756.31
3,64,30,325.81			3,76,78,756.31
	SCHEDULE-10		
	Sales & Other Income		
31,83,498.90	Sale of Shares		6,81,902.00
6,31,333.27	Balance Written back		1,8,044.87
1,95,800.00	Accretion/(Decretion)in stock		(37,368)
80,786.00	Other Income		0.00
40,91,418.17			6,62,578.87
	SCHEDULE-11		
	Operating Expenses		
	Purchase of Traded Goods	1,3216 .00	
	Raw material Consumed	3,96,452.87	
21,81,263.84			4,09,668.87
22,981.00	Manufacturing Expenses		7,993.00
22,04,244.84			4,17,661.87
	SCHEDULE-12		

	Personnel Expenses	
9,18,264.00	Salaries & Allowances	4,51,877.00
0.00	Staff Welfare & Other Benefits	3,920.00
18,223.00	Employer's Contribution to E.S.I	7,498.00
39,145.00	Employer's Contribution to P.F	16,279.00
9,75,632.00		4,79,574.00
	SCHEDULE-13	
	Administration Expenses	
24,000.00	Rent, Rates & Taxes	24,000.00
7,489.00	Postage, Telegram & Telephone	5,148.00
3000.00	Printing & Stationery Expenses	650.00
3,311.00	Traveling & Conveyance	8,128.00
2,844.00	Vehicle running & Maintenance	2,525.00
7,200.00	Legal & Professional Charges	41,751.00
12,821.00	Office Maintenance	9,872.00
27,575.00	Auditor's Remuneration	27,575.00
17,143.00	Miscellaneous Expenses	31,039.00
0.00	Trade Tax & Central Sales Tax Demand	1,27,869.00
1,05,383.06		2,78,557.00
	SCHEDULE-14	
	Selling & Distribution Expenses	
10,235.00	Advertisement & Sales Promotion	0.00
0.00	Freight & Forwarding	4,000.00
14,973.60	Packing Material	7,200.00
44,572.00	Rebate, Discounts & Commission	0.00
69,780.60		11,200.00
	SCHEDULE-15	
	Finance Charges	
432.50	Bank Charges	1,793.00
432.50		1,793.00

SCHEDULE-3

MOONBEAM INDUSTRIES LIMITED

Schedule of "FIXED ASSETS " as at 31st March 2011

S.No.	ASSETS	COST				DEPRECIATION				W.D.V.	
		As on 01.04.10	Additions	Sale/Transfer	Total	Up to 31.03.10	For the Year	Sale/Transfer	Total	As on 31.03.11	As on 31.03.10
1	Plant & Machinery	1,49,11,308.95	-		1,49,11,308.95	1,10,30,789.41	7,08,287.00	-	1,17,39,076.41	31,72,232.54	38,80,519.95
2	Furniture & Fixtures	2,97,757.32	-		2,97,757.32	2,87,246.52	-		2,87,246.52	10,510.80	10,510.80
3	Office Equipments	3,22,031.95	-	-	3,22,031.95	2,49,054.04	15,297.00	-	2,64,351.04	57,680.91	72,977.95
4	Electric Fittings	54,173.14	-		54,173.14	52,112.13	-	-	52,112.13	2,061.01	2,061.01
5	Computers	3,82,616.00	-	-	3,82,616.00	3,48,826.85	-	-	3,48,826.85	33,789.15	33,789.15
6	Vehicles	14,85,041.53	-	-	14,85,041.53	14,48,231.99	-	-	14,48,231.99	36,809.54	36,809.54
		1,74,52,928.89	-	-	1,74,52,928.89	1,34,16,260.94	7,23,584.00	-	1,41,39,844.94	33,13,083.95	40,36,667.95
	Previous Year	1,74,52,928.89	-	-	1,74,52,928.89	1,26,90,103.94	7,26,157.00	-	1,34,16,260.94	40,36,667.95	0

SCHEDULE 14 (NOTES ON ACCOUNTS)

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS :

- The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provision of the Companies Act, 1956
- The company generally follows mercantile system of accounting and recognizes significant items of income & expenditure on actual basis.

2. FIXED ASSETS AND DEPRECIATION :

Fixed assets are recorded at their actual cost, freight and incidental expenses related thereto.

Depreciation on fixed assets is charged from the date of installation in accordance with the rates specified under Schedule XIV to the Companies Act, 1956, on straight line method.

3. INVENTORIES:

- Raw material, stores and packing materials are valued at lower of cost or realizable value.
- Semi finished and finished goods are valued at lower of cost or estimated realizable value.

4. RETIREMENT AND OTHER BENEFITS:

- Gratuity liability under the payment of Gratuity Act and leave liability is being accounted for on cash basis.

5. INSURANCE CLAIMS

Insurance claims are being accounted for on settlement/merit basis.

5. IMPAIRMENT OF ASSETS:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price or its value in use. Value in use is the present value of estimated future cash flow expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable willing parties, less the cost of the disposal.

6. CONTINGENT LIABILITIES

Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

7. DEFERRED TAXATION:

Deferred tax is recognized subject to the consideration of prudence in respect of deferred assets, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

NOTES ON ACCOUNTS

1. Managing Director's Remuneration

	31.03.2011	31.03.2010
Salary & Perquisites	1,00,000.00	2,10,000.00

2. Contingent Liabilities not provided for

	31.03.2011	31.03.2010
Claims against the company not acknowledge as debts(to the extent ascertained)	14,28,189.00	14,28,189.00
Provident fund due pending in appeal	12,28,909.00	12,28,909.00
Other Matters in dispute	1,99,280.00	1,99,280.00

Note : Computation of Net Profit in accordance with section 349 of the Companies Act,1956 has not been given as commission by way of percentage of profit has not been paid for the year to any of the directors.

3. Balance grouped under Sundry Debtors, Advances from Customers, Sundry Creditors and Loan and Advances, Other Liabilities are subject to reconciliation and confirmation.
4. (a) No provisions has been made for doubtful insurance claims amounting to Rs. 42, 25,784.00 and other doubtful claim of Rs. 81,000.00. The sole Arbitrator had given an award sanctioning Rs. 62,88,5369.00 to company as insurance claim against damaged stock. The insurance company preferred an appeal to Hon' able Delhi High Court against said award. However the insurance company has made on interim payment of Rs. 20, 62,752.00. The company is hopeful that the balance awarded amount shall be recovered hence no provision has been made in this regard. Management is hopeful that the debts and other claims shall also be recovered.
(b) No provision has been made for gratuity and leave encashment of erstwhile employee as required by Accounting Standard-15. The same shall be made at the time of actual payment.
(c) No provision has been made for Income tax for the current year in view of brought forward losses and depreciation.
5. In the opinion of Board of Directors, the aggregate value of current Assets, Loans and Advance on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.
6. The Stock has been taken as per inventories taken valued and certified by the management of the company.
7. The company had certain disputes with M/s Hit Ads Pvt. Ltd which were referred to the arbitration. In the books of the company, Rs. 81,000.00 are shown as recoverable from M/s Hit Ads Pvt. Ltd where as per the award of the arbitrator Rs. 1,91,280.00 and Rs. 5,000.00 towards costs are payable to M/s Hit Ads Pvt. Ltd. However the company has filed objections before the Hon 'able Delhi High Court against the said Awards which are pending for adjudication. Company is hopeful that appeal/ objections shall be decided in its favour.
8. As supplier covered under the interest on Delayed Payment to "Micro, Small and Medium Enterprises Development Act, 2006" are yet to be identified, liabilities towards interest remained as unpaid to such small scale and /or ancillary Industrial undertakings as on 31.03.2011 is unascertainable.
9. Advances recoverable includes an amount of Rs. 42,25,587.00 (Previous Year Rs. 42,25,587.00) on account of insurance claim lodged with United India Insurance Co. Ltd. for stocks lost during the fire for which the claim was not settled as at the date of Balance Sheet.
10. Bank of India Public issue refund account has not been reconciled. However as per company's record an amount of Rs.36, 602.50 are lying in this account.
11. Earning Per Share:

	Current Year	Previous Year
a) Net Profit/(Loss)	(1,248,430.50)	6,227.67
b) Number of equity shares of Rs. 10 each outstanding during the Year (No. of Shares)	3,131,040.00	3,131,040.00
c) Basic/ Diluted Earning Per Shares (Rs.)	(0.40)	0.002

12. Impairment of Assets:- In pursuance of Accounting Standard28- Impairment of assets (AS-28) issued by the Chartered Accountants of India, the company has reviewed it's carrying cost of assets with value in use (determined based on future earnings)/net selling price(determined based on estimation).Based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.
13. The company has only one reportable business segment and geographical segment and hence no further disclosure is required under Accounting Standard-17 on Segment Reporting.
14. Disclosure s as per Accounting Standard 18- " Related Party Disclosure" issued by the Institute of Chartered Accountants of India :-

A) Managing Director's Remuneration :- Mr. Viresh Agarwal		
	Current Year	Previous Year
Perquisites	Rs. 1,00,000.00	RS. 2,10,000.00
B) Director /Key Mangement Personnel:- Mr. Anuj Agarwal		
	Current Year	Previous Year
Salary	Rs. NIL	Rs. 1,21,200.00

- C) (i) Parties where control exists- M/s COCOFOAM INDUSTRIES
- (ii) Transaction with related parties:-

Description of Transaction	Outstanding as on 31.03.2011	Outstanding as on 31.03.2010
Where control exist: Amount Payable	8,89,984.25	13,23,231.25
Purchase of Raw Material	56,753.00	11,62,201.00
Payment of Rent	24,000.00	24,000.00

15. In accordance with the Accounting Standard 22" Accounting for Taxes on Income" issued by the ICAI , deferred tax liabilities based on depreciation differences as on 31/03/2011 is adequately covered by deferred tax assets based on the benefits of unabsorbed depreciation, carried forward losses etc. that are available to the company as at 31/03/2011 and as such there is no certainty of future taxable income to take benefit of Deferred Tax Assets.
16. ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956

(a) CAPACITIES AND PRODUCTION

Class of Goods	Unit	Licensed Capacity	Installed Capacity	Production
Mattresses	Nos.	N.A.	225,000.00	222.00
(Covered /Bare)		(N.A.)	(225,000.00)	(1,601.00)
Pillows/Bolsters	Nos.	N.A.	100,000.00	NIL
		(N.A.)	(100,000.00)	(920.00)
Cushions	Nos.	N.A.	150,000.00	NIL
		(N.A.)	(150,000.00)	(22.00)
Rail Seats	Nos.	N.A.	40,000.00	NIL
		(N.A.)	(40,000.00)	(NIL)
Bus Seats	Nos.	N.A.	30,000.00	NIL
		(N.A.)	(30,000.00)	(NIL)

(b) QUANTITATIVE DETAILS IN RESPECT OF SALE AND STOCK OF GOODS MANUFACTURED

Class of Goods	Unit	Opening Stock		Closing Stock		Sale	
		Qty.	Value	Qty.	Value	Qty.	Value
Mattresses	Nos.	326.00	663,760.00	273.00	547,142.00	275.00	347,642.00
(Covered /Bare)		(369.00)	(536,689.16)	(326.00)	(663,760.00)	(1,644.00)	(2,140,858.40)
Pillows/Bolsters	Nos.	302.00	13,590.00	302.00	13,590.00	-	-
		(282.00)	(10,185.84)	(302.00)	(13,590.00)	(900.00)	(60,872.50)
Cushions	Nos.	53.00	7,950.00	53.00	7,950.00	-	-
		(53.00)	(6,625.00)	(53.00)	(7,950.00)	(22.00)	(5,665.00)
Coir Machinery							318,400.00
							(373543.00)

(c) QUANTITATIVE DETAILS IN RESPECT OF GOODS TRADED

Class of Goods	Opening Stock		Purchases		Sale	Closing Stock	
	Qty.	Value	Qty.	Value		Qty.	Value
Coir Mattress	NIL	NIL	7.00	13,216.00	7.00	15,860.00	NIL
	(NIL)	(NIL)	(341.00)	(567,493.68)	(341.00)	(602,560.00)	(NIL)

(b) QUANTITATIVE DETAILS IN RESPECT OF CONSUMPTION OF RAW MATERIAL

Class of Goods	Unit	Quantity	Value(Rs.)
P.U. Foam	Bdls	24.00 (212.00)	39,306.45 (352,608.78)
Tepestry Cloth	Mtr.	1,925.93 (11,185.80)	47,198.12 (677,784.37)
Coir Block	Nos.	222.00 (1,601.00)	76,734.30 (553,391.00)
Machinery			233,214.00 (Nil)
Other			Nil (29,968.01)

(c) BREAK UP OF RAW MATERIAL AND STORE CONSUMED & PERCENTAGE THERE ON :-

ITEM	IMPORTED VALUE (Rs.)	%	INDIGENOUS VALUE (Rs.)	%	TOTAL VALUE (Rs.)	%
Raw Material	NIL	NIL	396,452.87	100.00	396,452.87	100.00
	(NIL)	(NIL)	(1,613,770.16)	(100.00)	(1,613,770.16)	(100.00)
Consumables	NIL	NIL	7,993.00	100.00	7,993.00	100.00
	(NIL)	(NIL)	(15,030.00)	(100.00)	(15,030.00)	(100.00)

17. C.I.F Value of Imports

- Capital Goods

NIL (NIL)

18. Expenditure in Foreign Currency

NIL (NIL)

19. Earning in Foreign Currency for Exports

NIL (NIL)

20. Previous year's figures have been given in brackets. Figures in para 16 above have been given by the management and relied upon by the auditors.

21. Previous Years figure have been re-grouped/re-arranged wherever possible.

Sd/-
Managing Director

Sd/-
Director

For Sanjay Rawal & Co.
Chartered Accountants

Sd/-
(Sanjay Rawal)
Membership No.- 088156

MOONBEAM INDUSTRIES LIMITED

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011
(AS PER LISTING AGREEMENT)**

	PARTICULARS	AMOUNT
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit/(Loss) before tax and extraordinary items	(1,248,430.50)
	Adjustments for Depreciation	723,584.00
	Adjustments for Finance Charges	432.50
	 Operating Profit before Working Capital Changes	 2,387,335.00
	Adjustments for	
	Trade & Other Receivables	(83,812.11)
	Inventories	(995,996.00)
	Trade Payables	1,324,341.58
	Cash generated from operations	(279,880.53)
	Finance Charges	432.50
	Income tax paid for the year	-
	Cash flow before extraordinary items	(280,313.03)
	Extraordinary items	-
	 Net Cash Flow From Operating Activities	 (280,313.03)
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Purchase of Fixed Assets	-
	Sale of Fixed Assets	-
	Miscellaneous Expenditure	-
	 Net Cash Flow From Investing Activities	 -
C	CASH FLOW FROM FINANCING ACTIVITIES	
	Net proceeds from Borrowings	-
	 Net Cash Used In Financing Activities	 -
	Net Increase in Cash & Cash Equivalents	(280,313.03)
	Cash and Cash Equivalentents (Opening Balance)	346,954.51
	Cash and Cash Equivalentents (Closing Balance)	66,641.48

For Sanjay Rawal & Co.
Chartered Accountants
Sd/-
(Sanjay Rawal)
Membership No.- 088156

Place New Delhi
Date: 24.08.2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE-**Registration Details**

CIN No.	L36999DL1988PLC033670	State Code	:	55
Balance Sheet Date	31 st March 2011			

Capital raised during the year (Amount of Rs. Thousand)

Public Issue	Nil	Pref. Issue call Money	:	Nil
Bonus Issue	Nil	Private Placement	:	Nil

Position of Mobilisation and deployment of funds (Amt in Rs. Thousand)

Total Liabilities	46,012	Total Asset	:	46,012
Source of Funds				
Paid-up Capital	31,310	Reserve & Surplus	:	14,702
Secured loans	Nil	Unsecured Loans	:	Nil
Application of Funds				
Net Fixed Assets	3,313	Investments	:	Nil
Net Current Assets	5,020	Misc. Expenditure	:	Nil
Accumulated Losses	37,679			

Performance of Company (Amount in Rs. Thousand)

Turn Over	682	Total Expenditure	:	1,911
Profit/(loss) Before tax	(1,248)	Profit (loss) after Tax	:	(1,248)
Earning per share in Rs.	-0.40	Dividend rate %	:	Nil

Generic Name of Three Principal Products/ Service of Company (as per Monetary terms)

Product Description	MATTERS
Item Code No.	094042900
(ITC Code)	N.A

Product Description	DIR/MATRESS MACHINERY
Item Code No.
(ITC Code)	N.A

Product Description	CUSHIONS
Item Code No.
(ITC Code)	N.A

BOOK POST

If undelivered please return to:
MOONBEAM INDUSTRIES LIMITED.
211A, DDA FLATS
GAZIPUR
DELHI-110096

ATTENDANCE SLIP

MOONBEAM INDUSTRIES LIMITED

Regd. Office: 211A, DDA Flats

Gazipur, New Delhi-110096

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

I hereby record my attendance at the Annual General Meeting held on Friday, 30th September 2011 at 10.00 A.M. at 211A, DDA Flats, Ghazipur, Delhi-110096.

NAME OF THE SHAREHOLDER (IN CAPITAL LETTERS): _____

NAME OF PROXY HOLDER (IN CAPITAL LETTERS): _____

SIGNATURE OF THE SHAREHOLDER OR PROXY: _____

Reference Folio: _____ **DPID:** _____ **Client ID:** _____

Members may kindly note that no provision for the Gifts is made for distribution at Annual General Meeting.

----- X ----- X -----

PROXY FORM

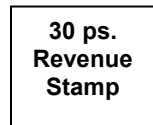
MOONBEAM INDUSTRIES LIMITED

Registered Office: 211A, DDA Flats, Gazipur, New Delhi-110096

I/ We _____
of _____
being a Member/Members of Moonbeam Industries Limited hereby appoint
_____ of _____ or failing him _____
of _____ as my/our proxy to attend and vote for me / us and on my / our
behalf at the Annual General Meeting of the company to be held on Friday, 30th September, 2010 at 10.00 A.M. and any adjournment thereof.

AS WITNESS my hand / our hand this _____ day of _____ 2011

Signed by the said



REFERENCE FOLIO-----**DP ID**-----**Client ID**

Name of the Shareholder (s): _____

Note: The proxy form must reach at the registered office of the company not less than 48 hours before the time of holding the Meeting. The proxy need not be a member of the company.