

MOONBEAM INDUSTRIES LIMITED



**THE ANNUAL REPORT
2011-2012**

BOARD OF DIRECTORS

Chairman

Mr. Viresh Agarwal

Managing Director

Mr. Viresh Agarwal

Directors

Mr. Anuj Agarwal

Mr. Padam Duggar

Mr. Yogesh Maheshwari

Auditors

M/s Sanjay Rawal & Company

Chartered Accountants

A-146, G.F., Dayanand Colony

Lajpat Nagar-IV

New Delhi-110024

Registered Office

C-49, Bali Nagar, New Delhi-110015

Contact Details

Ph. 011-22523277

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Company will be held on Monday, the 24th day of September, 2012 at 11.00 A.M. at C-49, Bali Nagar, New Delhi-110015 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 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. Viresh Agarwal who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Anuj 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. Padam Duggar 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 an Ordinary Resolution:

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

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

“RESOVLED THAT subject to the approval of the Central Government and pursuant to the provisions of section 21 or other provisions, if any, of the Companies Act, 1956, the name of the Company be and is hereby changed from “**Moonbeam Industries Limited**” to “**MBI Intercorp Limited**”

RESOLVED FUTHER THAT the name of “**Moonbeam Industries Limited**” wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the new name “**MBI Intercorp Limited**”

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

“RESOLVED THAT subject to the provisions of the applicable laws, guidelines, rules and regulations including those framed under Companies Act, 1956, SEBI (Delisting of Securities) Guidelines, 2003 and other Governmental agencies or Departments and the rules framed there under in this regard and subject to such other approvals permissions and sanctions as may be required from the Stock Exchanges with which the securities of the company are listed and / or any other relevant authorities and subject to any conditions or modifications as may be imposed while granting such approvals, permissions and sanctions, consent of the company be and is hereby accorded for the voluntary

delisting of equity shares of the Company from Delhi Stock Exchange Limited where the company's shares are listed.

RESOLVED FURTHER THAT the Board of Directors (whether acting through Board or a committee of the Board or any Director or any person authorized by the Board) be and is hereby authorized to do and perform all such other acts, deeds, matters and things as it may in its absolute discretion deem necessary desirable or appropriate without giving an exit option to the shareholders of the regions where the aforesaid stock exchanges are situated and execute all such applications, deeds, agreements, documents and writings as it may consider necessary, usual, requisite or proper for giving effect to this resolution."

Place: New Delhi
Date: 23.08.2012

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 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 22.09.2012 to 24.09.2012 (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 Agarwal	Padam Duggar	Yogesh Maheshwari
Age	62 Years	32 Years	48 Years	31 Years
Qualification	Graduate	Graduate	Graduate	Graduate
Experience	Manufacturing and Trading of Coir mattresses	Manufacturing and Trading of Shoe shanks	Trading of Securities	Trading of Securities
Directorship in other Companies	Nil	Nil	1. Goose Shares & Securities P.ltd 2. Erudite Shares & Securities P.ltd 3. Kaizen Impex P.ltd 4. Tarini Enterprises P.ltd	Nil
Shareholding in the Company as on 31.03.2012	43830-1.40%	Nil	Nil	Nil

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

ITEM NO.5

Mr. Padam Duggar was appointed Additional Director on 23.08.2012. 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. Padam Duggar is interested in the resolution.

ITEM NO.6

Mr. Yogesh Maheswari was appointed Additional Director on 23.08.2012. 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. Yogesh Maheswari is interested in the resolution.

ITEM NO.7

The Company has filed the application for name approval with the Registrar of Companies on 23.08.2012. The name has been chosen under the effect of their optimistic ethical belief in Numerology and is highly under the impression of it, so your directors have recommended altering the name of the company from "Moonbeam Industries Limited" to "MBI Intercorp Limited" by passing a special resolution in its Annual General Meeting. None of the Directors of the Company is interested or concerned in the proposed resolution.

ITEM NO.8

The equity shares of the company are presently listed on two stock exchanges viz. The Bombay Stock Exchange Limited (BSE) and The Delhi Stock Exchange Limited (DSE). The shareholders may recall that they have approved delisting of shares from Ahmedabad Stock Exchange, Jaipur Stock Exchange, and Madaras Stock Exchange vide resolution passed at an Extra Ordinary General Meeting held on 7th December 2000. After complying with all formalities, Company applied for delisting at the said Stock Exchanges.

No trades are taking place at Delhi Stock Exchange as of now. Therefore it is proposed to get the shares delisted from this stock exchange. As per SEBI (Delisting of Securities) Guidelines, 2003 company's securities can be delisted from the stock exchanges including the Regional stock exchange if the shares of the company continue to be listed on either Bombay Stock Exchange Limited or National Stock Exchange Limited. With a view to control the expenditure and conserve resources for the operations of the company it is proposed to delist the equity shares of the company from the Delhi Stock Exchange Limited. Delisting on these stock exchanges will help in reducing the cost by way of listing fees and other incidental costs and the benefits accruing to the investors by keeping the equity shares listed on these Stock exchanges do not commensurate with the cost incurred by the company for the continued listing on these Stock Exchanges. The shareholders in the region of the Delhi Stock Exchange Limited will not suffer due to delisting since with the introduction of screen based nationwide trading terminals on the BSE, trading in shares can be easily done across the country. As per the applicable, SEBI Guidelines, no exit option is required to be given to the shareholders of the regions where the aforesaid stock exchanges are situated as the Company's shares are listed on The Bombay Stock Exchange Limited. Your Directors commend the Resolution in this item of the Notice for your acceptance.

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

Place: New Delhi
Date: 23.08.2012

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 2012.

FINANCIAL RESULTS

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

Particulars	Year ended 31 st March, 2012 (Rs. in lakhs)	Year ended 31st March, 2011 (Rs. in lakhs)
1. Operative & Other Income	60.68	6.62
2. Depreciation	7.24	7.24
3. Profit/loss before tax	(7.37)	(12.48)
4. Profit after tax	(7.37)	(12.48)
5. Add previous year's balance	(376.78)	(364.30)
6. Balance carried to balance sheet	(384.15)	(376.78)

DIVIDEND

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

OPERATIONS

The sales were increased by Rs. 54.06 lakhs as compared to the previous year. However due to sluggish market condition, the value addition is not corresponding.

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.

MANAGEMENT DISCUSSION & ANALYSIS (MD&A)

BUSINESS REVIEW

The company earned its income mainly from trading of mattresses. The company has grown its business in comparison with last year.

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.

DIRECTORS

Mr. Padam Duggar and Mr. Yogesh Maheshwari were appointed Additional Directors w. e. f. 23.08.2012 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.

Mr. Viresh Agarwal and Mr. Anuj 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, 2012 and of the profits of the Company for the period from 1st April, 2011 to 31st March, 2012;
- 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.

PARTICULARS OF EMPLOYEES

During the period under review, no employee received salary more than Rs. 60.00 lac per annum or Rs.5.00 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: 23.08.2012

**By Order of the Board
For Moonbeam Industries Limited**

**sd/-
(Viresh Agarwal) (Anuj Agarwal)
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. Independent non-executive Directors	Two
b. Executive Director	Two
c. Total	Four

C. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 5 times during the financial year 2011-12. The attendance of Directors in the Board meetings was as under:

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

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. Padam Duggar	Non Executive Independent Director	Chairman	Nil	Nil
Mr. Anuj Agarwal	Executive Director	Member	4	4
Mr. Yogesh Maheswari	Non Executive Independent Director	Member	Nil	Nil

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. Padam Duggar, Mr. Yogesh Maheshwari 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. Padam Duggar	Non Executive Independent Director	Member
Mr. Yogesh Maheswari	Non Executive Independent Director	Member
Mr. Viresh Agarwal	Whole Time Director	Member

During the Financial Year 2011-12, 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
2011	211A, DDA Flats, Ghazipur, Delhi- 10096	30.09.2011	Friday	10.00 A.M
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

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

H. DISCLOSURES

- 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.
- 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	24 th September, 2012, 11.00 AM at C-49, Bali Nagar, New Delhi-110015
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 2012	August 2012
30 th September 2012	November 2012
31 st December 2012	February 2013
31 st March 2013	May 2012
Date of Book Closure	22 nd to 24 th September, 2012
ISIN number of NSDL/CDSL	INE526D01010
Address for Correspondence	C-49, Bali Nagar, New Delhi-110015
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)	C-49, Bali Nagar, New Delhi-110015.
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, 2012

Category	No. of Shares	% of Shareholding
Promoters & Promoter Group	6,55,240	20.93%
Public	24,75,800	79.07%
Total	31,31,040	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2012

Shareholding of value in Rupees.	No. of Shareholders	% to Total Shareholders	No. of Shares	% of Total Shares
1-5000	4126	90.21	8,31,500	26.55
5001-10000	241	5.27	1,98,800	6.35
10001-20000	106	2.32	1,64,710	5.26
20001-30000	32	0.70	82,200	2.62
30001-40000	12	0.26	43,430	1.38
40001-50000	13	0.28	62,400	1.99
50001-100000	23	0.50	1,63,500	5.22
100001 and above	21	0.46	15,84,500	50.60
G. TOTAL	4,574	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, 2012.

Place: New Delhi

Date: 23.08.2012

By Order of the Board
For Moonbeam Industries Limited

sd/- sd/-
(Viresh Agarwal) (Anuj Agarwal)
Managing Director Director

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Moonbeam Industries Limited
C-49, Bali Nagar, New Delhi-110015

We have examined the compliance of conditions of corporate governance by Moonbeam Industries Limited for the year ended 31st March, 2012 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: 23.08.2012
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

New Delhi

Ladies and Gentlemen,

1. We have audited the attached Balance Sheet of **MOONBEAM INDUSTRIES LIMITED**, as at 31st March, 2012, 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, 2012 and taken on record by the Board of Directors of the Company, none of the directors is disqualified as on March 31, 2012 from being appointed as director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
 - vi) We report that:
 - a) Note No. 2.23 (a) regarding non-provision of doubtful insurance claims amounting to Rs.42,25,784.00 and other doubtful Claim of Rs. 81,000.00.
 - b) Note No. 2.23 (b) regarding non provision of employee benefits in respect of Gratuity & Leave Encashment of erstwhile employees and disclosure requirement as required by revised AS 15 (Employee Benefits) issued under the Companies Accounting Standard rules 2006, amount not ascertained by the management and read together with notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - c) We further report that without considering the items mentioned in paragraph (vi) b above, the impact of which could not be determined, had the impact of items referred in paragraph (vi) (a)

Above been given in these accounts the loss for the year would have been Rs.50,43,721.56 (as against the reported Loss of Rs.7,36,937.56) and provision for doubtful claim would have been Rs.43, 06,784.00 (as against reported figure of Rs.NIL)

- vii) 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 31st March,2012
 - 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.

ANNEXURE TO AUDIT'S REPORT

- 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.
(a) 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.
(b) The company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) According to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms and other parties covered in the register maintained under section 301,of The Companies Act, 1956. Accordingly, the provisions of clause 4 (iii) (b) (c) (d) (f) and (g) of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal Control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in to the register maintained under section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and exceeding the value of rupees five lakh in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) During the year under review, the company has not accepted any deposits from public.
- vii) In our opinion, the company has an in house internal Audit system commensurate with the size and nature of activities of the Company.
- viii) According to information and explanation given to us provision of section 209 (I) (d) of the Companies Act, 1956 with regard to maintenance of cost records do not apply to the company.
- 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 31/03/2012 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. 208648.00
c. Sales Tax/Trade Tax	Rs. 620432.00
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 and also in immediately preceding 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) According to the information and explanation given to us and records made available to us, the company has not given guarantee for the 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 preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) During the period covered by our audit report, the company has not issued any debentures requiring report under this clause.
- xx) The company has not raised any money by public issue during the year and hence the question of disclosure and verification of end use of such moneys does not arise.
- xxi) Based upon the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M/s Sanjay Rawal & Co.
Chartered Accountants

-sd-

(Sanjay Rawal)

Membership No. – 088156

Dated: 23.08.2012

Place: New Delhi

MOONBEAM INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st MARCH 2012

Particulars	Schedule	Amount (INR) 31.03.2012	Amount (INR) 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.01	31310400.00	31310400.00
(b) Reserves and Surplus	2.02	-23714193.87	-22977256.31
		7596206.13	8333143.69
(2) Non-Current Liabilities			
(a) Long-term provisions	2.03	185597.00	185597.00
		185597.00	185597.00
(3) Current Liabilities			
(a) Trade Payables	2.04	635984.25	1667633.95
(b) Other Current Liabilities	2.05	1271361.20	3317341.68
		1907345.45	4984975.63
Total		9689148.58	13503716.32
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.06	2589499.95	3313083.95
(b) Long term loans and advances	2.07	81000.00	179725.00
(c) Other Non Current Assets	2.08	4349038.45	4349038.45
		7019538.40	7841847.40
(2) Current assets			
(a) Inventories	2.09	25500.00	3733296.00
(b) Trade receivables	2.10	248578.00	1277002.11
(c) Cash and cash equivalents	2.11	1330634.18	66641.48
(d) Short-term loans and advances	2.12	1064898.00	584929.33
		2669610.18	5661868.92
Total		9689148.58	13503716.32

Notes 1 to 2.38 form an integral part of accounts.

As per our report of even date attached.

FOR & ON BEHALF OF THE BOARD

For Sanjay Rawal & Co.
Chartered Accountants
Firm Regn. No.- 012820N

Sd/-
Managing Director

Sd/-
Director

(SANJAY RAWAL)
Partner

M.NO.- 088156

Place: New Delhi

Dated:23-08-2012

MOONBEAM INDUSTRIES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	Schedule	Amount (INR) 31.03.2012	Amount (INR) 31.03.2011
I. Revenue from operations	2.13	6068511.00	681902.00
II. Other Income		0.00	0.00
		6068511.00	681902.00
III. Total Revenue (I & II)			
<i>IV. Expenses:</i>			
Cost of materials consumed	2.14	3185633.80	396452.87
Purchase of Stock-in-Trade	2.15	0.00	13216.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.16	840432.00	37368.00
Employee benefit expense	2.17	108000.00	479574.00
Financial costs	2.18	3752.41	432.50
Depreciation and amortization expense	2.06	723584.00	723584.00
Other expenses	2.19	1944046.35	297750.00
Total Expenses (IV)		6805448.56	1948377.37
V. Profit before exceptional and extraordinary items and tax	(III - IV)	-736937.56	-1266475.37
VI. Exceptional Items		0.00	18044.87
VII. Profit before extraordinary items and tax (V - VI)		-736937.56	-1248430.50
VIII. Extraordinary Items		0.00	0.00
		-736937.56	-1248430.50
IX. Profit before tax			
X. Tax expense:			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
		0.00	0.00
XI. Profit(Loss) from the period from continuing operations	(IX-X)	-736937.56	-1248430.50
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discounting operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		-736937.56	-1248430.50
XVI. Earning per equity share:			
(1) Basic	2.30	-0.24	-0.40
(2) Diluted	2.30	-0.24	-0.40

Notes 1 to 2.38 form an integral part of accounts.
As per our report of even date attached.

FOR & ON BEHALF OF THE BOARD

For Sanjay Rawal & Co.
Chartered Accountants
Firm Regn NO.- 012820N

Sd/-
Managing Director

Sd/-
Director

(SANJAY RAWAL)
Partner
M.NO.-088156

Place: New Delhi
Dated: 23-08-2012

MOONBEAM INDUSTRIES LIMITED		
SCHEDULE 2.01 TO 2.19 FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT		
	Amount (INR) 31.03.2012	Amount (INR) 31.03.2011
Schedule : 2.01 SHARE CAPITAL		
Authorise Share Capital 100,00,000(100,00,000) Equity Shares of Rs.10/- Each	100000000.00	100000000.00
Issue and Subscribed paid up Capital 31,31,040(31,31,040) Equity Shares of Rs.10/- Fully Paid Up	31310400.00	31310400.00
List of shareholders holding more than 5% shares is annexed in Annexure – 1		
Schedule : 2.02 RESERVE & SURPLUS		
Share Premium Account		
Opening Balance	14701500.00	14701500.00
Addition During The Year	0.00	0.00
Closing Balance	14701500.00	14701500.00
Profit & Loss Account		
Opening Balance	-37678756.31	-36430325.81
Profit After Tax Transferred from Statement of Profit and Loss	-736937.56	-1248430.50
Closing Balance	-38415693.87	-37678756.31
TOTAL	-23714193.87	-22977256.31
Schedule : 2.03 LONG TERM PROVISIONS		
Provision for Gratuity	185597.00	185597.00
	185597.00	185597.00
Schedule : 2.04 TRADE PAYABLES		
Sundry Creditors	635984.25	1667633.95
	635984.25	1667633.95
Schedule : 2.05 OTHER CURRENT LIABILITIES		
Expense Payable	45708.00	218797.00
Statutory Liabilities	1189050.70	1168624.70
Advance From Customers	0.00	1893317.48
Share Application Money- Refund due	36602.50	36602.50
	1271361.20	3317341.68

Schedule : 2.07		
LONG TERM LOAN AND ADVANCES		
Unsecured - Considered Good		
Security Deposit	0.00	98725.00
	0.00	98725.00
Other Loans and Advances		
- Advance to Suppliers	81000.00	81000.00
[Refer Note No. 2.23 (a)]	81000.00	81000.00
	81000.00	179725.00
Schedule : 2.08		
OTHER NON CURRENT ASSETS		
Insurance claim receivable		
- Considered Good	123254.45	123254.45
- Others [Refer Note No. 2.23 (a)]	4225784.00	4225784.00
	4349038.45	4349038.45
Schedule : 2.09		
INVENTORIES		
At Cost or Market price whichever is lower		
Raw Material	0.00	2672214.00
Work in Progress	0.00	297250.00
Finished Goods	25500.00	568682.00
Stores & Spares	0.00	80150.00
Packing Materials	0.00	115000.00
	25500.00	3733296.00
Schedule 2.10		
TRADE RECEIVABLES		
Unsecured		
Debts outstanding for a period exceeding six months		
- Considered Good	248578.00	907252.11
- Considered Doubtful	2100898.00	2100898.48
	2349476.00	3008150.59
Other Debts		
- Considered Good	0.00	369750.00
	0.00	369750.00
TOTAL	2349476.00	3377900.59
Less : Provisions for Doubtful Debts	2100898.00	2100898.48
	248578.00	1277002.11
Schedule :2.11		
CASH AND CASH EQUIVALENT		
Balance With Bank		
-In Current Account	17642.62	27304.03
-In Deposit Account	36602.50	36602.50
	54245.12	63906.53
Cash in Hand	1276389.06	2734.95
	1276389.06	2734.95

	1330634.18	66641.48
Schedule : 2.12 SHORT TERM LOAN AND ADVANCES		
Unsecured - Considered Good		
Other Loans and Advances		
- Advance for Capital goods	1060000.00	0.00
- Advance to Suppliers	4898.00	584929.33
	1064898.00	584929.33
Schedule : 2.13 Revenue from Operations		
Sale of Products	0.00	0.00
	0.00	0.00
Schedule : 2.14 Cost of materials consumed		
	-	
Opening Stock	2672214.00	1639300
Add: Purchases	0.00	0
Less: Closing Stock	0.00	2672214
	2672214.00	-1032914
Schedule : 2.15 Purchase of Stock in Trade		
Purchase of Traded Goods	0.00	13216.00
	0.00	13216.00
Schedule :2.16 Changes in Inventory of Finished Goods, Work-in Progress and Stock -in-Trade		
Closing Stock		
Finished Goods	25500.00	568682.00
Work-in-Progress	0.00	297250.00
	25500.00	865932.00
Less: Opening Stock		
Finished Goods	568682.00	685300.00
Work-in-Progress	297250.00	218000.00
	865932.00	903300.00
	840432.00	37368.00
Schedule : 2.17 Employee benefit expense		
	-	
Salary & Wages	0.00	0.00
Director Salary	108000.00	0.00
Staff Welfare & Other Benefits	0.00	0.00
Employer's Contribution To E.S.I	0.00	7498.00
Employer's Contribution To P.F.	0.00	16279.00
	108000.00	23777.00

Schedule :		
2.18 Financial Costs	-	
Bank Charges	3752.41	432.50
	3752.41	432.50
Schedule : 2.19		
Other expenses	-	
Advertisement & Publicity Expenses	27968.00	0.00
Rent,Rates & Taxes	0.00	24000.00
Printing & Stationary	28625.00	650.00
Postage ,Telegram & Telephone	12047.00	0.00
Travelling & Conveyance	96869.00	0.00
Vehicle Running & Maintainance	32050.00	0.00
Legal & Professional charges	77790.33	0.00
Listing Charges	579075.00	0.00
Office Maintainance	32630.00	0.00
Auditor's Remuneration	28090.00	27575.00
Miscellaneous Expenses	88243.82	0.00
Job Work Charges	665500.00	0.00
Trade Tax & Central Sales Tax Demand	17256.00	127869.00
Packing Material	134825.00	7200.00
Consumption of Stores & Spares	81430.00	7993.00
Freight and Forwarding	41647.20	4000.00
	1944046.35	199287.00

**Schedule : 2.06
FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRICIATION			Amount in Rs. NET BLOCK		
	AS AT	ADDITION	DEDUCTION	AS AT	AS AT	FOR THE	ADJUST-	AS AT	AS AT	AS AT
	01/04/11	DURING THE YEAR	DURING THE YEAR	31/03/2012	01/04/11	YEAR	MENTS	31/03/2012	31/03/2012	31/03/11
TANGIBLE										
PLANT & MACHINERY	14911308.95	0.00	0.00	14911308.95	11739076.41	708287.00	0.00	12447363.41	2463945.54	3172232.54
FURNITURE & FIXTURES	297757.32	0.00	0.00	297757.32	287246.52	0.00	0.00	287246.52	10510.80	10510.80
OFFICE EQUIPMENTS	322031.95	0.00	0.00	322031.95	264351.04	15297.00	0.00	279648.04	42383.91	57680.91
ELECTRICAL FITTINGS	54173.14	0.00	0.00	54173.14	52112.13	0.00	0.00	52112.13	2061.01	2061.01
COMPUTERS	382616.00	0.00	0.00	382616.00	348826.85	0.00	0.00	348826.85	33789.15	33789.15
VEHICLES	1485041.53	0.00	0.00	1485041.53	1448231.99	0.00	0.00	1448231.99	36809.54	36809.54
	<u>17452928.89</u>	<u>0.00</u>	<u>0.00</u>	<u>17452928.89</u>	<u>14139844.94</u>	<u>723584.00</u>	<u>0.00</u>	<u>14863428.94</u>	<u>2589499.95</u>	<u>3313083.95</u>
INTANGIBLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL	17452928.89	0.00	0.00	17452928.89	14139844.94	723584.00	0.00	14863428.94	2589499.95	3313083.95
PREVIOUS YEAR	17452928.89	0.00	0.00	17452928.89	13416260.94	723584.00	0.00	14139844.94	3313083.95	----

SCHEDULE 14 (NOTES ON ACCOUNTS)

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING :-

The financial statements are prepared in accordance with the accounting principles generally accepted in India. The accounts of the Company are prepared on the Historical Cost Convention using accrual method of accounting.

b) REVENUE RECOGNITION:

Revenue from sales of products is recognized on the basis of dispatches to customers

c) FIXED ASSETS:

Fixed assets are recorded at cost of acquisition inclusive of related expenses there on towards putting the assets into use.

d) DEPRECIATION:

Depreciation is provided on Straight line Method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

e) 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.

f) RETIREMENT AND OTHER BENEFITS

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

g) INSURANCE CLAIMS

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

h) 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.

i) CONTINGENT LIABILITIES

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

j) 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 incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2. NOTES ON ACCOUNTS

2.20 Managing Director's Remuneration

	31.03.2012	31.03.2011
Salary & Perquisites	NIL	1,00,000.00

2.21 Contingent Liabilities not provided for

	31.03.2012	31.03.2011
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.

2.22 Balance grouped under Sundry Debtors, Advances from Customers, Sundry Creditors and Loan and Advances, Other Liabilities are subject to reconciliation and confirmation.

2.23(a) No provisions have 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.

2.24 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.

2.25 The Stock has been taken as per inventories taken valued and certified by the management of the company.

2.26 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.

2.27 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.

2.28 Insurance claim recoverable 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.

2.29 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.

2.30 Earnings Per Share:

	Current Year	Previous Year
a) Net Profit/ (Loss)	(736937.56)	(1,248,430.50)
b) Number of equity shares of Rs. 10 each outstanding during the Year (No. of Shares)	3,131,040	3,131,040
c) Basic/ Diluted Earnings per Shares (Rs.)	(0.24)	(0.40)

2.31 Impairment of Assets: - In pursuance of Accounting Standard 28- 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.

2.32 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.

2.32 Disclosure s as per Accounting Standard 18- " Related Party Disclosure" issued by the Institute of Chartered Accountants of India :-

Managing Director's Remuneration :- Mr. Viresh Agarwal

	Current Year	Previous Year
Perquisites	Rs. NIL	RS. 1,00,000.00

Director /Key Mangement Personnel:- Mr. Anuj Agarwal

	Current Year	Previous Year
Salary	Rs. 1,08,000.00	Rs. 1,08,000.00

(i) Parties where control exists- M/s COCOFOAM INDUSTRIES

(ii) Transaction with related parties:-

Description of Transaction	Outstanding as on 31.03.2012	Outstanding as on 31.03.2011
Amount Payable	NIL	8,89,984.25
Purchase of Raw Material	NIL	56,753.00
Payment of Rent	NIL	24,000.00

2.34 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 31/03/2012 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 31/03/2012 and as such there is no certainty of future taxable income to take benefit of Deferred Tax Assets.

2.35C.I.F Value of Imports

- Capital Goods NIL (NIL)

2.36 Expenditure in Foreign Currency NIL (NIL)

2.37 Earning in Foreign Currency for Exports NIL (NIL)

2.38 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**

PLACE: NEW DELHI
DATED: 23 August, 2012

MOONBEAM INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2011-12
(AS PER LISTING AGREEMENT)

	2011-12 (Rs.)	2010-11 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before Tax as per Profit and Loss Account	(736937.56)	(1248430.50)
Adjustment for:		
Depreciation	723584.00	723584.00
Finance Cost	3752.41	432.50
Operating Profit Before Working Capital Changes	(9601.15)	(524414.00)
Adjustment for :		
Trade & Other Receivables	647180.44	(83812.11)
Inventories	3707796.00	(995996.00)
Trade Payables	(3077630.18)	1324341.58
Cash Generated from Operations	1267745.11	(279880.53)
Finance Charges	3752.41	432.50
Taxes Paid	0.00	0.00
Cash flow before extraordinary items	1263992.70	(280313.03)
Extraordinary items	0.00	0.00
Net Cash from Operating Activities	1263992.70	(280313.03)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed Assets	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Miscellaneous Expenditure	0.00	0.00
Net Cash from investing activities	0.00	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from Borrowings	0.00	0.00
Net Cash used financing activities	0.00	0.00
Net Increase in Cash and Cash Equivalents	1263992.70	(280313.03)
Opening Cash and Cash Equivalents	66641.48	346954.51
Closing Cash and Cash Equivalents	1330634.18	66641.48

NOTE: Figures in Brackets represent outflows

As per our report of even date

For SANJAY RAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.-012820N
(SANJAY RAWAL)
PARTNER
M.NO.-088156

FOR & ON BEHALF OF THE BOARD

(VIRESH AGARWAL)
MANAGING DIRECTOR

(ANUJ AGARWAL)
DIRECTOR

PLACE: NEW DELHI
DATED: 23 August, 2012

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

CIN No.	L36999DL1988PLC033670	State Code	:	55
Balance Sheet Date	31 st March 2012			

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	9,689	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	COIR/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.
C-49, Bali Nagar, New Delhi-110015

ATTENDANCE SLIP

MOONBEAM INDUSTRIES LIMITED

Regd. Office: C-49, Bali Nagar, New Delhi-110015

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 Monday, 24th September 2012 at 11.00 A.M. at C-49, Bali Nagar, New Delhi-110015.

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

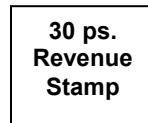
MOONBEAM INDUSTRIES LIMITED

Registered Office: C-49, Bali Nagar, New Delhi-110015

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 Monday, 24th September, 2012 at 11.00 A.M. and any adjournment thereof.

AS WITNESS my hand / our hand this _____ day of _____ 2012

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.