

33rd

ANNUAL REPORT
2012-13

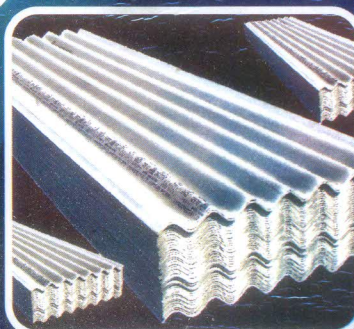
Durable



Reliable



Eco-Friendly



A
Infrastructure
Limited



A INFRASTRUCTURE LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Sh. S. K. Kanoria
2. Sh. M. L. Goyal
3. Sh. K. G. Dave
4. Sh. R. K. Mishra
5. Sh. S.L. Jain
6. Shri Darvinder Ambardar

PRESIDENT

Sh. R. L. Adya

SR. VICE PRESIDENT (FINANCE)

Sh. S.B. Vijay

COMPANY SECRETARY

Ms. Swati Acharya

AUDITORS

M/s Agiwal & Associates
Chartered Accountants
New Delhi

BANKERS

State Bank of Bikaner & Jaipur
Bank of Baroda
State Bank of Patiala

REGISTERED OFFICE & WORKS

P.O. Hamirgarh- 311 025
District- Bhilwara (Rajasthan)

CORPORATE OFFICE

A-9-A, Green Park
New Delhi - 110016

For A Infrastructure Ltd.

Secretary

Contents	Page No.
Notice	2-4
Director's Report	5-7
Management Discussion and Analysis Report	8-9
Report on Corporate Governance	10-16
Independent Auditor's Report	18-21
Balance Sheet	22
Profit & Loss Account	23
Notes to Financial Statements	24-40
Cash Flow Statement	41
Proxy Form	43

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 33rd Annual General Meeting of the Shareholders of **M/s A INFRASTRUCTURE LIMITED** (Formerly Shree Pipes Ltd.) will be held on **Monday 30th September, 2013 at 3.00 p.m.** at its Registered Office at Hamirgarh -311025, Distt. Bhilwara (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the statement of Profit & Loss for the financial year ended on that date together with the Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Shri Shanti Lal Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Ram Krishna Mishra, who retires by rotation and being eligible, offers himself for re- appointment.
4. To appoint Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT M/s Agiwal and Associates, Chartered Accountants (Firm Registration Number 000181N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

By order of the Board

Delhi, the 30th May, 2013

Sd/-
Swati Acharya
Company Secretary

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of Meeting.
2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill in the Attendance Slip for attending the meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
4. The Company's Register of Members and Transfer Books of the Company will remain closed from 21st September, 2013 to 30th September, 2013 (both days inclusive)
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every Participant in securities market members holding shares in physical form can submit their PAN details to the Company.

6. Pursuant to sec. 109A of the Companies Act, 1956 individual Shareholders holding Equity Shares of the Company either singly or Jointly may nominate an individual to whom all the rights in such shares shall vest in the event of death of the sole /all Joint holders.
7. Members are requested:
- (i) to kindly notify the change of address, if any to the Company.
 - (ii) to deposit the duly completed Attendance Slip at the Meeting.

Information required under Schedule XIII of the Companies Act, 1956 and clause 49 of the listing agreement is given below:

1. General Information

- 1) Nature of Industry: Asbestos Pipe and Roofing sheet industry.
- 2) Date or expected date of commencement of commercial production: Already in operation as the Company is in operations for over 28 years.
- 3) Financial performance

Particulars	Year 2012-13	Year 2011-12	Year 2010-11
Revenue from Operations	23583	23029	20774
Profit after tax for the year	153	151	334

Annual Report for the year 2012-2013 is attached with this notice.

- 4) Export performance and net foreign exchange collaborations: Not applicable
 - 5) Foreign Investment or collaborators, if any: Not applicable
- II Information about the Appointee:** No new appointment has been made during the year under the review.

III Other Information

Reason for inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms.

The Company has been profitable .There is pressure on margin due to new entrants in the AC Sheet market besides foreign exchange fluctuation and increase in Fiber Cost during last year. The Company has taken appropriate steps to ensure profitability. The performance for the year ended is more fully given in the director report to the shareholders.

By order of the Board

Delhi, the 30th May, 2013

Sd/-
Swati Acharya
Company Secretary

**Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting
(In pursuance of Clause 49 of the Listing Agreements)**

Particulars	Shanti Lal Jain	Ram Krishna Mishra
Date of Birth	12.01.1943	03.01.1948
Date of Appointment	13.08.2010	22.04.2009
Qualification	B.Com. LL.B	M.A., L.T., Adeeba Kamil, I.A.S. (retd.)
Experience	Rich Experience in Sugar Industry	Wide experience in administrative services
Directors ship held in other public Company	None	None
Chairman/ Member of the Committee of the Board of Directors of the Company.	None	1. Audit Committee 2. Remuneration Committee
No. of shares held in the Company	NIL	NIL

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the 33rd Annual Report and the Audited accounts for the financial year ended 31st March, 2013.

FINANCIAL RESULTS:

Particulars	(Rs. in Lacs)	
	31.03.2013	31.03.2012
Revenue From Operations	23583	23029
Profit before Depreciation & Interest	1448	1509
Less: Finance Cost	829	943
Profit before Depreciation	619	566
Less: Depreciation	359	349
Profit before tax	260	217
Less: Provision for taxation (including Deferred Tax)	107	66
Profit after tax for the year	153	151

DIVIDEND

In order to conserve resources for meeting the Company's future needs, Directors of your company express their inability to recommend any dividend for the financial year 2012-13.

OPERATIONAL HIGHLIGHTS

During the year under review production of AC Pipes and AC Sheets was 13,26,620.80 Meters and 139793.82 Metric Tons.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2013, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and the 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 March 31, 2013 and of the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a "going concern" basis.

CORPORATE GOVERNANCE

Report on Corporate Governance, in terms of clause 49 of the Listing Agreement is annexed and form part of this Annual Report. A Certificate from the Auditors confirming compliance with the conditions of corporate Governance is also annexed.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis, forming part of this report, as required under clause 49(IV) (F) of the Listing Agreement with stock exchanges is annexed separately in this Annual Report.

THE BOARD OF DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of the Association of the Company, Shri S.L.Jain and Shri Ram Krishna Mishra, Directors of the Company, would retire by rotation, at the forthcoming Annual General Meeting and, being eligible, offers themselves for re-appointment and Shri V.K. Gupta resigned from Directorship of the Company w.e.f. 04th December, 2012.

A INFRASTRUCTURE LIMITED

AUDITORS

M/s Agiwal and Associates, Chartered Accountants, New Delhi, the Statutory Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting of the Company. They have offered themselves for re-appointment as statutory auditors and have confirmed that their appointment, if made, will be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956. The Directors recommend their re-appointment for the year 2013-14. The observations of the Auditors have been explained in the Notes on accounts and no further explanation is required.

DEPOSITS

The Company did not invite/ accept any Fixed Deposits from the public during the year under report.

PARTICULARS OF EMPLOYEES

There was no employee drawing remuneration as per limits specified under sub section (2A) of section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, for the year ended March 31, 2013.

PERSONNEL

The directors wish to place on record their appreciation to the employees for their notable contributions to the Company and for the Co-operation extended to the management in maintaining harmonious industrial relations at all the units.

CONSERVATION OF ENERGY AND FOREIGN EXCHANGE OUTGO

In accordance with the requirements of section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo are given in Annexure-I and forming part of the report.

INTERNAL CONTROL SYSTEMS

The Company believes in formulating adequate and effective internal control systems and implementing the same strictly to ensure that assets and interests of the company are safeguarded and reliability of accounting data and accuracy are ensured with proper checks and balances. The Internal control system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them. The Company has robust Management Information System which is an integral part of the control mechanism.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Banks, Government of Rajasthan, Financial Institutions, and various stakeholders, such as, shareholders, customers and suppliers, among others and society at large for their support and cooperation. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

For and on behalf of the Board of Directors

Delhi, 30th May, 2013

Sd/-
M.L. Goyal
Director

Sd/-
S.K. Kanoria
Managing Director

ANNEXURE - I

Information under Section 217(1) (e) of the Companies Act, 1956 read with Companies Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report.

POWER & FUEL CONSUMPTION

Particulars		31.03.2013	31.03.2012
1	Electricity:		
(A)	Purchased		
	Units(in '00000)	123.81	121.97
	Total amount (Rs. in Lacs)	757.55	641.83
	Rate/Unit (in Rs.)	6.12	5.26
(B)	Own Generation		
	Units(in '00000)	3.20	3.28
	Unit/Ltr. of Diesel oil	3.34	3.38
	Total amount (Rs. in Lacs)	36.55	35.58
	Cost/Unit (in Rs.)	11.44	10.84
2.	Coal:		
	Quantity (in Tones)	3264.860	3261.770
	Total cost (Rs. in Lacs)	228.04	237.68
	Cost/Tone (in Rs.)	6984.57	7286.93
3.	Consumption Per M. T. of production of A. C. Pressure Pipes and Sheets		
	Electricity (in Units)	70.02	68.48
	Furnace Oil	-	-
	Coal (Qty. in M.T.)	0.02	0.02

FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange outflow was Rs 7271.34 Lacs (Rs. 5044.54 Lacs previous year) on account of import of raw-material, stores & spares, plant & machinery and foreign travelling. There were no export earnings during the year.

ENERGY CONSERVATION MEASURES

Continuous efforts made to reduce coal consumption in Boiler.

For and on behalf of the Board of Directors

Delhi, 30th May, 2013

Sd/-
M.L. Goyal
Director

Sd/-
S.K. Kanoria
Managing Director

