

**THE ANUP ENGINEERING LIMITED
AHMEDABAD**

**BALANCE SHEET
2013-14**

**THE ANUP ENGINEERING LIMITED
AHMEDABAD**

DIRECTORS:

SHRI SAMVEG A. LALABHAI
SHRI ARUN P. SHETH (Up to 26th Feb, 2014)
SHRI PANKAJ SUDHAKER SHETH
SHRI CHANDRAKANT T. PARIKH
SHRI SHREYAS CHINUBHAI SHETH

CHAIRMAN

REGISTERED OFFICE/WORKS:

**B/H 66 KV Electric Sub-Station,
Odhav Road,
Ahmedabad-382415
Tel No : (079) 22870622**

AUDITORS:

M/S SORAB S ENGINEER & CO.
Chartered Accountants

BANKERS:

BANK OF BARODA

Shareholders intending to required information about Accounts to be explained in the meeting are requested to inform the Company atleast 7 days in Advance of the Annual General Meeting.

**THE ANUP ENGINEERING LIMITED
AHMEDABAD.**

DIRECTORS' REPORT

Your Directors submit herewith the 51st Annual Report together with the audited statements of Accounts for the year ended 31st March, 2014

1. FINANCIAL RESULTS :

	2013-2014 (Rs.In Lacs)	2012-2013 (Rs.In Lacs)
Profit before Interest, Depreciation & taxation	2039.54	1080.98
Less: Interest	92.64	179.18
Depreciation & Write Off	<u>212.21</u>	<u>201.79</u>
	304.85	380.97
Less : Provision for Taxation		
- Current	591.00	204.00
- Deferred	10.57	2.10
- Short Provision of earlier years(Net)	<u>7.58</u>	<u>0.00</u>
	<u>609.15</u>	<u>206.10</u>
Profit for the year	1125.54	493.91
Add: Balance as per last balance Sheet	<u>3370.97</u>	<u>2877.06</u>
Balance available for appropriation	<u>4496.51</u>	<u>3370.97</u>
Balance Carried to Balance Sheet	<u>4496.51</u>	<u>3370.97</u>

To conserve the resources your Directors propose to skip the payment of Dividend for the year.

2. OPERATIONS:

During the year under report Turnover of the Company jumped to Rs. 105.76 Crore as against Rs. 74.15 Crore in the previous year. Profit before interest, depreciation and tax doubled to Rs. 20.40 Crore as against Rs. 10.81 Crore in the previous year. Profit for the year after providing for interest, depreciation and Tax increased more than two times from Rs. 4.94 Crore during the previous year to Rs. 11.26 Crore during the under report. This was made possible with the conscious efforts of the management on all fronts-entering in to export market, improved product mix, aggressive purchase management and effective control over working capital including advances from customers, inventory, creditors and debtors. All these efforts made significant contribution towards improving profitability of your company.

3. PROSPECTS:

Your Directors are happy to report that despite slow down in the market your company is better placed in the market with healthy order book and some very good inquiries in the pipe line. Entry in to the International market has put your company ahead of the other players in the market both local and international. Given the current position your directors are confident of putting up an impressive show during the current year also.

4. Sad Demise of Founder Director Shri Arun P. Sheth:

5. EMPLOYEES:

Your Directors are pleased to record their appreciation of the services rendered by these employees and the other members of staff.

There is no employee drawing salary of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum during the year under report and as such no information is required to be given under Section 217(2a)(b) of the Companies Act, 1956 and forming part of the Director's Report for the year ended on 31.3.2014

6. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 217 (2AA) of Companies Act, 1956, your Directors state:

- i) that in the preparation of annual accounts, the applicable accounting standards have been followed.
- ii) that in such accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period.
- iii) that 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) that the annual accounts have been prepared on going concern basis .

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUT GO:

A Statement in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto & forms part of the Report.

8. INSURANCE :

The Company's Building, Machineries and Stocks except certain risks, which are borne by the Company, are insured at cost against fire, earthquake, riot and malicious damage risks.

9. DIRECTORS :

Shri Samvag A Lalbhai and Shri Pankaj S Sheth Director of the Company retire by rotation and being eligible, offer himself for re-election.

10. AUDITORS :

You are requested to reappoint the Auditors and fix their remuneration. The specific notes forming part of the accounts referred to in the Report of the Auditors are self explanatory and do not call for any further explanation under Section 217(3) of the Companies Act, 1956.

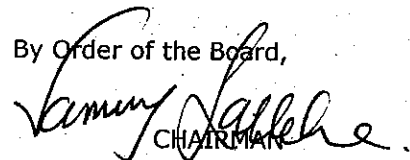
11. Appreciation:

Your Directors are pleased to record their appreciation for all support and help given by Bank, Government Authorities and other offices during the year.

Ahmedabad.

Date: May 03, 2014.

By Order of the Board,


CHAIRMAN

ANNEXURE TO THE DIRECTORS' REPORT
(UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956)

A. CONSERVATION OF ENERGY:

The Company's operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented, but there are no major areas where further energy conservation measures can be taken. Efforts to conserve and optimise the use of energy will continue.

FORM A

A. POWER AND FUEL CONSUMPTION:

	<u>2013-2014</u>	<u>2012-2013</u>
1. (a) Electricity :		
Units	1568125	1566725
Total Amount (Rs.)	10176268	9872997
Rate/Unit (Rs.)	6.49	6.30
(b) Own Generation :		
(Through Diesel Generator)		
Units	29760	30456
Total Amount (Rs.)	626436	607138
Rate/Unit (Rs.)	21.05	19.93
2. Furnace Gas/Oil:		
Qty (MMBTU/Liters)	2218.54	19705
Cost	2974322	771289
Rate per	1340.67	39.14

FORM B

B. TECHNOLOGY ABSORPTION :

Research and Development :

(a) Specific areas in which R and D carried out by the Company :

The Company has a Research and Development Laboratory recognised by the Department of Science and Technology. It is engaged in process improvement, product improvement, development of analytical methods and technical services for development of improved controls.

(b) Benefits derived as a result of R and D:

As a result of Company's Research and Development Laboratory, Company is benefited by process and product improvement.

(c) Future Plan of action:

The Company will continue to lay emphasis on the main areas of R and D set out under para (a) above.

(d) R and D Expenditure:

	<u>2013-2014</u> (Rs.in Lacs)	<u>2012-2013</u> (Rs.in Lacs)
Capital	-	-
Recurring	<u>98.07</u>	<u>61.79</u>
Total	98.07	61.79

Total R and D Expenditure as % of Total Turn Over	0.00	0.00
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Technology absorption, adaptation and innovation:

Company had imported technology for the manufacture of Industrial Centrifuges from M/s.Krauss Maffei, West Germany and through continuous interaction with R and D, Company has been able to fully absorb and adopt this technology.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information is given in Notes forming part of the accounts. Members are requested to refer the said notes.

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

During the year under report Turnover of the Company jumped to Rs. 105.76 Crore as against Rs.74.15 Crore in the previous year. Profit before interest, depreciation and tax doubled to Rs. 20.40 Crore as against Rs. 10.81 Crore in the previous year. Profit for the year after providing for interest, Depreciation and Tax increased more than two times from Rs. 4.94 Crore during the previous year to Rs. 11.26 Crore during the under report.

Industry Structure & Developments

The Company is in heavy fabrication industry and is one of the leading players since last 51 years. Your company is one of the very few companies in the country, which has integrated fabrication facilities under one roof.

Your Company caters to, Refinery, Power Industry, Process Manufacturing, Chemical & Petro Chemical, Pharma etc. industries of the Country. Range of products includes process equipments, pressure vessels, heat exchangers, columns, centrifuges, chlorine tuners and vessels, expansion bellows etc.

Opportunities and threats

Your company is having existence in the industry for about 51 years and is one of the leading players in the Fabrication Industry. Till recently your company was in the domestic market only. But with continuous efforts your company could enter in the international market in a significant way since last two years and your company is confident of improving the export business to a great extent. With this dependence on the domestic market will be less compared to the earlier period. Further, your company has entered into a technical collaboration agreement with M/s. Lummus Technology for special High Efficiency Heat Exchangers (Helixchanger). This will help your company enter into new field of Heat Exchanger.

With healthy order book and sound inquiry base on hand your company is confident of further improved performance during the current year, irrespective of subdued economic scenario of the country and world. As the capital goods industry is worst sufferer of any slowdown, Future performance of the company may be dependent of the economic situation world over. Still your company is quite hopeful of maintaining good performance in the subsequent years also.

Strengths and Weakness:

As reported your company further increased its Manufacturing facilities and entered in higher weight equipment manufacturing segment. Company is "U" stamp manufacturer and is also ISO 9001:2008 and OHSAS 18001:2007 registered company. Company is also having IMS registration. Company has also obtained "U2" "S" and "R" Certification. Company has obtained EN ISO 3834-2 & AD 2000 Merkblatt HPO Certification. With this Company would be in a better position to explore the Export Market. Company makes use of latest engineering software technology like Microprotol, PVELITE-2009, COMPRESS-6260, PERT-CPM, IMMS etc. as design, manufacturing and process control tools. Company is leading quality fabricator. All these will give an edge to the company. Being Subsidiary of Arvind Limited, Company is proud member of leading industrial house in the country.

Even after early recovery slow progress in Capital Expenditure Program of Large Industrial Houses, delay in execution, huge working capital requirements, terms dictating capacities of large customers etc. may affect the future profitability of the company.

Outlook

Your Directors are happy to report that despite slow down in the market your company is better placed in the market with healthy order book and some very good inquiries in the pipe line. Entry in to the International market has put your company ahead of the other players in the market both local and international. Given the current position your directors are confident of putting up an impressive show during the current year also.

Internal Control System

The Company has in place adequate structure of Internal Controls for safeguarding the assets of the Company; ensuring transactions are duly authorized, recorded, reported and are in accordance with policies; preventing possibilities of fraud or any other irregularities. The adequacy, efficiency and effectiveness of controls are independently reviewed by the Independent Internal Auditors, as part of their audit plan. As a process of continuous improvement of controls, remedial actions on the audit observations are implemented by functional heads. The annual audit plan is reviewed by the Audit Committee and major findings and actions taken/proposed to be taken are also reported to the Audit Committee.

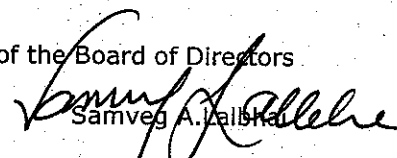
Human Resources

The attrition ratio in the industry is on a very high level. There is still mismatch in demand-supply level of technical persons at senior levels. Increase in Remuneration Packages is becoming a major concern. Group HR Department is striving hard to come out of this situation and has been successful to some extent. With all-round actions, your company is confident to come out of this situation. Industrial relations continue to be cordial.

Ahmedabad

3rd May, 2014

For and on behalf of the Board of Directors


Samveg A. Jalbha
Chairman

PS: Statements in this Report of projections, estimates, expectations or predictions are based on certain assumptions. The Company cannot guarantee that these assumptions are accurate or will be realized. The actual results, performance or achievements of the Company could thus differ materially from those projected or estimated.

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on Code of Corporate Governance:

Transparency and accountability are the two basic tenets of Corporate Governance. It's a systematic process by which companies are directed and controlled to enhance their wealth generating capacity. Since corporations employ a vast quantum of societal resources, the governance process should ensure that these resources are utilized in a manner that meets stakeholder's aspiration and societal expectation.

To succeed, we believe, requires highest standards of corporate behavior towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to responsible, sustainable and profitable growth and creating long term value for our shareholders, our people and our business partners.

Board of Directors:

As there is a sad demise of Mr. Arun P. Sheth, Promoter Director of the Company on 26th February, 2014, the total strength of Board as on 31st March, 2014 is Four. The Board comprises of all 4 Non – executive directors. Except a Chairman remaining three directors are Independent directors. Hence, as against minimum requirement of 1/3rd of the Independent Directors as per the listing agreement, Independent Directors account for 75% of the Board's strength.

2.1 Composition and category of Directors as at 31st March 2014:

The details of composition of the Board and summary of other directorships and Board Committee Memberships of each of Directors as on 31st March, 2014 are as follows:

Sr. No.	Name of the Directors	Category	No. of other Directorships held in public limited cos.	No. of membership/ chairmanship on the Committee(s) of the Board of other Cos.
1.	Mr. Samveg A. Lalbhai - Chairman	Non Executive - Non-Independent	02	Membership_1
2.	Mr. Shreyas C. Sheth - Director	Non Executive - Independent	02	-
3.	Mr. Chandrakant T. Parikh - Director	Non Executive - Independent	-	-
4.	Mr. Pankaj S. Sheth - Director	Non Executive - Independent	-	-

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which they are directors Chairmanship/ membership of Committees include only Audit Committee and Investors' Grievance Committee as covered in clause 49 of the Listing Agreement, as per the disclosures made by the directors. None of them hold the office of Director in more than 20 companies.

2.2 Number, Day, Date and Venue of the Board Meetings held in the year 2013-14:

The Company holds at least four board meetings in a year with at least one meeting in each quarter to review the quarterly financial results and other items of the Agenda. Meeting of the Board are scheduled well in advance. During the year 2013-14, the Board met 4 times. Details are as follows:

Sr. No.	Day	Date	Venue
1	Wednesday	08.05.2013	Ahmedabad
2	Thursday	25.07.2013	Ahmedabad
3	Wednesday	23.10.2013	Ahmedabad
4	Tuesday	28.01.2014	Ahmedabad

Information placed before the Board of Directors broadly covered the items specified in Clause 49 of the Listing Agreement. Agenda and notes on agenda are circulated to the Directors in advance. All material information is incorporated in the Agenda for facilitating meaningful and focused discussions at the meeting.

2.3 Attendance of each director at the Board of Directors Meetings and the last Annual General Meeting :

Sr. No.	Name of Director & Designation	Board Meetings held during 2013-14		Annual General Meeting on Dt. 19/09/2013
		Total	Attended	
1.	Mr. Samveg A. Lalbhai - Chairman	4	4	Yes
2.	Mr. Arun P. Sheth - Director	4	2	No
3.	Mr. Shreyas C. Sheth - Director	4	4	Yes
4.	Mr. Chandrakant T. Parikh - Director	4	4	Yes
5.	Mr. Pankaj S. Sheth - Director	4	4	Yes

2.4 Review of Compliance Reports by the Board of Directors:

A Compliance Certificate confirming the due compliance with the statutory requirements is placed at the Board Meeting for the review by the Board of Directors. A system of ensuring material compliance with the laws, orders, regulations and other legal requirements concerning the business and affairs of the Company is in place. Instances of non-compliance, if any, are also separately reported to the Board.

2.5 Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the Company.

The Members of the Board and Senior Management personnel have, on March 31, 2014 affirmed compliance with the Code of Conduct. A declaration to this effect, duly signed by the Chairman is annexed and forms part of this report.

3. Audit Committee:

3.1 Composition, name of members and Chairman:

To oversee the Company's Financial reporting process and disclosure of its financial information the Company has set up an Audit Committee comprising of 3 Independent Directors, all being Non-Executive.

- i) Name of non-executive director heading the committee: **Mr. Shreyas C. Sheth**
- ii) Name of members: **Mr. Chandrakant T. Parikh** and **Mr. Pankaj S. Sheth**.

3.2 Brief description of terms of reference

The terms of reference of the Audit Committee are as under:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment of statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with Management, the quarterly and annual financial statements before submission to the Board for approval with particular reference to the matters specified in the Listing Agreement.
5. Reviewing with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems
6. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
7. Discussion with internal auditors any significant findings and follow up thereon.
8. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
9. Reviewing the statement of related party transactions and transaction with the companies in which one or more director(s) of the Company is/are deemed to be interested/ concerned.
10. Reviewing the management discussion and analysis of financial conditions and results of operations and other matters specified under clause 49 of the Listing Agreement.
11. Accounting Policies and Practices and Risk Management Policies and Practices
12. Review of draft Auditors Report, in particular qualifications/ remarks/ observations made by the Auditors on the financial statements.

13. In addition to the above, the Committee shall have such functions / role / powers as may be specified in the Companies Act, Listing Agreement with Stock Exchanges or any other applicable law.

3.3 Meetings, attendance and sitting fees paid during the year:

Four Meetings of the Committee were held during the financial year. i.e. on 8th May, 2013, 25th July, 2013, 23rd October, 2013 and 28th January, 2014. Details of presence are as under:

Sr. No.	Name of Director & Designation	Number of Meetings held	Number of Meetings attended	Sitting fees paid Rs.
1.	Mr. Shreyas C. Sheth - Chairman	4	4	10000
2.	Mr. Chandrakant T. Parikh - Member	4	4	10000
3	Mr. Pankaj S. Sheth - Member	4	4	10000

The Minutes of the Audit Committee Meetings were noted at the Board Meetings. Meetings were attended by Chief Executive Officer. The Chairman of the Audit Committee was present at the 50th Annual General Meeting held on 19th September, 2013.

4. Remuneration Committee:

- 4.1. Remuneration Committee being a non-mandatory requirement has not been formed. None of the Directors was paid any remuneration or commission during the year except the sitting fees for attended Board Meetings.

4.2 Details of remuneration to all the directors, as per format in main report:

Sr. No.	Name of the Directors	Sitting fees Rs.
1.	Mr. Samveg A. Lalbhai - Chairman	20,000
2.	Mr. Arun P. Sheth - Director	10,000
3.	Mr. Shreyas C. Sheth - Director	20,000
4.	Mr. Chandrakant T. Parikh - Director	20,000
5.	Mr. Pankaj S. Sheth - Director	20,000

Sitting Fees constitute fees paid to Non-Executive Directors for attending the Board Meetings.

5. Shareholder / Investor grievance Committee:

- a) Name of non-executive director heading the committee: **Mr. Chandrakant. T. Parikh**
- b) Name of members: **Mr. Shreyas C. Sheth and Mr. Pankaj S. Sheth.**
Meetings and attendance during the year:

Sr. No.	Name of Director & Designation	Investor grievance Committee Meetings	
		Total	Attended
1.	Mr. Chandrakant T. Parikh –Chairman	2	2
2.	Mr. Shreyas C. Sheth – Member	2	2
3.	Mr. Pankaj S. Sheth – Member	2	2

During the year, the Company had received NIL complaints from the Investors.

6. General Body Meetings:

i) Location and time, where last three AGMs held:

Financial Year	Location	Date	Time
2012-13	ATMA Hall, Ashram Road, Ahmedabad	19 th September, 2013	10:00 a.m.
2011-12	ATMA Hall, Ashram Road, Ahmedabad	20 th July, 2012	10:00 a.m.
2010-11	ATMA Hall, Ashram Road, Ahmedabad	15 th July, 2011	9:30 a.m.

All the Resolutions moved at the last three Annual General Meetings were passed by show of hands by the requisite majority of Members attending the Meeting.

ii) Special Resolutions passed at the last three Annual General Meetings:

There were no Special Resolutions passed at the last three Annual General Meetings.

iii) Passing of Special Resolutions by Postal Ballot:

There were no Special Resolutions required to be passed through Postal Ballot under section 192A of the Companies Act, 1956 at the last three Annual General Meetings. None of the Resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

7. Disclosures:

- a) There were no transactions of material nature with the Directors or the management or relatives of the Directors during the financial year which could have potential conflict with the interests of the Company at large.
- b) Transactions with related parties as per requirements of Accounting Standard – 18 are disclosed elsewhere in the Annual Report. None of these transactions have potential conflict with interest of the Company at large.
- c) No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority on any matter related to the capital markets during the last three years.

8. **Means of communication:**

The quarterly, half yearly and annual results are published in the newspapers. The same were sent to the Stock Exchange and were displayed on the website of the Company (www.anupengg.com.)

9. **Certification by the CEO/CFO:**

Mr. Rishi Roop Kapoor, Chief Executive Officer and Mr. Paresh Shah, Head (Finance and Accounts) of the Company, issued a Certificate to the Board as prescribed under sub-clause V of Clause 49 of the Listing Agreement. The said Certificate was placed before the Board Meeting held on 03/05/2014 in which the Accounts for the financial year ended 31/03/2014 were considered and approved by the Board of Directors.

10. **General Shareholder information :**

i) **Annual General Meeting:**

➤ Date and time: 51st Annual General Meeting, Date: _____, 2014 at 10.00 a.m.

➤ Venue: ATMA HALL, Ashram Road, Ahmedabad.

As required under Clause 49VI (A), particulars of Directors seeking reappointment are given in the Notice of the Annual General Meeting.

ii) **Financial Calendar:**

The Company observes 1st April to 31st March as its financial year.

First Quarter Result	:	By the end of July 2014.
Second Quarter Result	:	By the end of October, 2014.
Third Quarter Result	:	By the end of January, 2015.
Fourth Quarter Result/Year end Result	:	By the end of April 2015 / May 2015.

iii) **Date of Book closure:** _____, 2014 to _____, 2014 (both days inclusive)

iv) **Listing on Stock Exchanges:**

The Company is listed on the Ahmedabad Stock Exchange Ltd. The listing fee for the financial year 2014-15 has been paid and there is no outstanding payment towards the Exchange, as on date.

Pursuant to a SEBI circular, Custody charges also paid to the Depositories namely NSDL and CDSL.

The ISIN No. of the Company's Share is INE628I01013.

The Company's CIN, allotted by the Ministry of Corporate Affairs, Government of India, is L99999GJ1962PLC001170.

- v) **Stock Code: 4510**
- vi) **Market Price Data:** High, Low during each month in financial year 2013-14 as per below.
- vii) **Performance in comparison to broad-based indices such as BSE Sensex as per below**

Month	Share Price of Anup Engg. Ltd., At ASE		S & P BSE Sensex	
	High(Rs)	Low (Rs)	High	Low
April, 2013	N.A.	N.A.	19,622.68	18,144.22
May, 2013	N.A.	N.A.	20,443.62	19,451.26
June, 2013	N.A.	N.A.	19,860.19	18,467.16
July, 2013	N.A.	N.A.	20,351.06	19,126.82
August, 2013	N.A.	N.A.	19,569.20	17,448.71
September, 2013	N.A.	N.A.	20,739.69	18,166.17
October, 2013	N.A.	N.A.	21,205.44	19,264.72
November, 2013	N.A.	N.A.	21,321.53	20,137.67
December, 2013	N.A.	N.A.	21,483.74	20,568.70
January, 2014	N.A.	N.A.	21,409.66	20,343.78
February, 2014	N.A.	N.A.	21,140.51	19,963.12
March, 2014	N.A.	N.A.	22,467.21	20,920.98

The shares of the Company are listed at Ahmedabad Stock Exchange only. As no Screen based Trading/ trading Floor is available at Ahmedabad Stock Exchange, data of market price of share of the Company is not available.

viii) **Registrar and Transfer Agent:**

Sharepro Services (India) Pvt. Ltd.
 416-420, 4th Floor, Devnandan Mall, Opp. Sanyash Ashram,
 Nr. M.J. Library, Ashram Road, Ellisbridge, Ahmedabad-380006
 Phone: 079-26582381 to 84 Fax : 079- 26582385
 Email: 'sharepro.ahmedabad@shareproservices.com'

ix) **Share Transfer System:**

- Securities lodged for transfer at the Registrar's address are processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 21 days.
- Pursuant to clause 47(c) of the Listing Agreement with the Stock Exchanges, certificates on half-yearly basis have been issued by a Company Secretary in Practice for due compliance of share transfer formalities by the Company. Pursuant to the SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary in Practice for timely dematerialization of the shares of the Company and for conducting a secretarial audit on a quarterly basis for reconciliation of the share capital of the Company. All the certificates were filed with the Stock Exchanges where the Shares of the Company are listed.

x) **Distribution of shareholding as on 31st March 2014**

Sr. No.	Category	No. of shares	Percentage of Share holding %
A.	Promoters' holding		
1.	Promoters	308791	90.82
	Sub-Total	308791	90.82
B.	Non- Promoters, holding		
2.	Mutual Funds & Administrator of the Specified Undertaking of Unit Trust of India		
3.	Banks, Financial Institutions, Insurance Companies etc.	13848	4.07
4.	Foreign Institutional Investors (FIIS)		
	Sub-Total	13848	4.07
C.	Others		
5.	Private Corporate Bodies	5181	1.52
6.	NRIs / OCBs		
7.	State Government		
8.	Indian Public	12180	3.58
	Sub-Total	17361	5.11
	GRAND TOTAL	340000	100

- x) **Dematerialization of shares and liquidity:** Electronic holding by Members comprising **96.50%** of the paid up Equity Share Capital of the Company held through the National Securities Depository Limited (**96.22%**) and Central Depository Services (India) Limited (**0.28%**) and **3.50 %** are in physical form as on **31.3.2014**

Shareholders holding shares in electronic form may please note that:

- a) Instructions regarding bank details which they wish to incorporate in future dividend warrants must be submitted to their Depository Participants (DP). As per the regulations of NSDL and CDSL, the Company is obliged to print bank details on the dividend warrants, as furnished by these depositories to the Company.
 - b) Instructions already given by the shareholders for shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form.
 - c) Instructions regarding change of address, nomination and power of attorney should be given directly to the DP.
- xii) **Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity :** The Company's capital comprises only Equity shares and the Company does not have any preference shares, outstanding ADRs, GDRs, warrants or any convertible instruments.
- xiii) **Following Non –Executive Directors held shares of the Company as under:**

1.	Shri Samveg A. Lalbhai	-	382
2.	Shri Shreyas C. Sheih	-	401

xiv) **Plant Locations:** Odhav Road, Ahmedabad 382 415.

Address for correspondence: Odhav Road, Ahmedabad 382 415.

xv) **E-mail address for grievance redressal office:** anup@anupengg.com

11. Details of compliance with the mandatory requirements and extent of compliance with non-mandatory requirements:

11.1 Compliance with the mandatory requirements

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges.

11.2 Compliance with non-mandatory requirements.

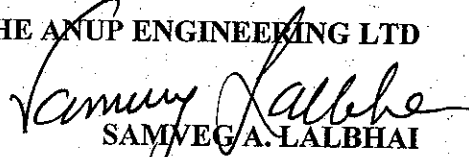
The Company does not comply with non-mandatory requirements.

11.3 Certificate from the Statutory Auditors of the Company, M/s. Sorab S. Engineer & Co regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement is enclosed.

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

All the Directors and senior management personnel have, respectively, affirmed compliance with the Code of Conduct as approved and adopted by the Board of Directors.

For THE ANUP ENGINEERING LTD


SAMVEG A. LALBHAI
CHAIRMAN

Place: Ahmedabad
Date: 3rd May, 2014

The Board of Directors
The Anup Engineering Limited

Reg: **Financial Statements for the year 31 March, 2014 - Certification by Chief Executive Officer and Head (Finance and Accounts)**

We Mr. Rishi Roop Kapoor, CEO & Mr. Paresh Shah, Head (Finance and Accounts) of The Anup Engineering Limited on the basis of review of the financial statements and the cash flow statement for the financial year ending 31st March, 2014 and to the best of our knowledge and belief, hereby certify that :

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year ended 31st March, 2014 which is fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
 - a. There have been no significant changes in internal control during this year.
 - b. There have been no significant changes in accounting policies during this year.
 - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems.

Ahmedabad.
Date: May 03, 2014

Rishi Roop Kapoor
CEO

Paresh Shah
Head (F & A)

The Company is in the process of appointing CFO, this compliance certificate is signed by Head (Finance & Accounts) of the Company.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL.

This is to confirm that the Company has adopted a Code of Conduct for directors and Senior Management Personnel.

We confirm that the Company has in respect of the financial year ended March 31, 2014, received from the Members of the Board and Senior management Personnel a declaration of compliance with the Code of Conduct as applicable to them.

Ahmedabad.

Date: May 03, 2014


Samveg A Lalbhai

Chairman



CERTIFICATE

To The Members of The Anup Engineering Limited


We have examined the compliance of conditions of Corporate Governance by The Anup Engineering Limited for the year ended on 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions 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 the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We 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 **Sorab S Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
3rd May, 2014



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE ANUP ENGINEERING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **THE ANUP ENGINEERING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

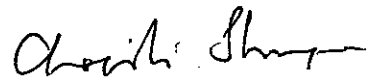
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Ahmedabad
May 3, 2014

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

ANNEXURE TO THE AUDITORS' REPORT

Re: THE ANUP ENGINEERING LIMITED

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date,

- (i)
 - (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management during the year in accordance with a phased programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.
 - (c) In our opinion and as per the information and explanations given to us, the Company has not made any substantial disposal of fixed assets during the year and going concern status of the Company is not affected.
- (ii)
 - (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the Company, and the same have been properly dealt with.
- (iii) The Company has not granted/taken any loans secured or unsecured to/from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, requirement of clauses (iii,b), (iii,c), (iii,d), (iii,e), (iii,f) and (iii,g) of paragraph 4 of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v)
 - (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under that section.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five Lac in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market price at the relevant date.

SORAB S. ENGINEER & CO. (Regd.)

- (vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA or any other relevant provisions of the Act and rules framed thereunder.
- (vii) The Company has an internal audit system, which in our opinion, is commensurate with the size of the Company and the nature of its business.
- (viii) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the company.
- (ix) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
(b) There are no undisputed amounts outstanding as at March 31, 2014 for a period of more than six months from the date they became payable.
- (x) The Company has neither any accumulated losses nor has incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
- (xii) 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, the provisions of clause (xiii) of paragraph 4 of the order are not applicable.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause (xiv) of paragraph 4 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the Company has not given any guarantee for loans taken by others from banks or financial Institutions during the year.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, *prima facie*, applied by the Company for the purpose for which they were obtained, other than temporary deployment pending application.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not *prima facie*, been used during the year for long-term investments.
- (xviii) During the year, the Company has not made any preferential allotment of shares to persons covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us and the records examined by us, the Company has not issued any Secured Debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.

SORAB S. ENGINEER & CO. (Regd.)

(xxi) Based upon the audit procedure performed by us and as per the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Ahmedabad
May 3, 2014

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

The Anup Engineering Limited

Balance Sheet

Amount in Rs.

	Note	As at	
		March 31, 2014	March 31, 2013
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	34,000,000	34,000,000
Reserves and Surplus	4	456,654,006	344,100,592
Non-current liabilities			
Long Term Borrowings	5	-	-
Deferred Tax Liabilities (Net)	6	29,938,120	28,881,021
Long Term Provisions	7	2,806,395	3,113,115
Current liabilities			
Short Term Borrowings	8	242,873,253	101,982,622
Trade Payables	9	167,484,010	77,130,130
Other Current Liabilities	10	179,927,721	69,719,779
Short Term Provisions	7	38,342,480	4,948,156
TOTAL		1,152,025,985	663,875,415
Assets			
Non-current assets			
Fixed Assets			
Tangible Assets	11	210,113,903	222,922,827
Intangible Assets	12	3,717,511	4,272,004
Capital Work-in-progress		-	432,490
Long Term Loans and Advances	13	2,381,381	8,579,652
Current assets			
Inventories	14	384,350,463	141,519,798
Trade Receivables	15	457,937,751	250,750,595
Cash and Bank Balances	16	42,723,039	24,270,018
Short Term Loans and Advances	13	44,551,151	11,128,031
Other Current Assets	17	6,250,786	-
TOTAL		1,152,025,985	663,875,415
Significant Accounting Policies	2		

As per our report of even date attached
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.100892

Ahmedabad
May 3, 2014

Vamun Kallehe
Chairman

Shreyas Chhetri
Directors
Pankaj S. Sheth


The Anup Engineering Limited

Statement of Profit and Loss

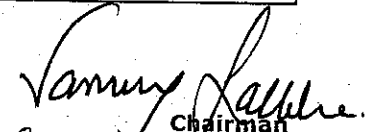
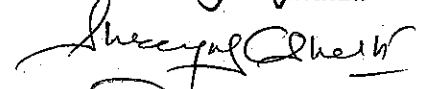
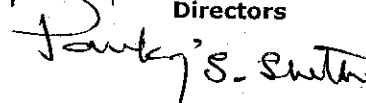
	Note	Amount in Rs.	
		Year ended	
		March 31, 2014	March 31, 2013
Revenue from operations (Gross)	19	1,133,883,392	793,310,280
Less: Excise duty		87,931,836	58,839,765
Other Income	20	1,045,951,556	734,470,515
Total Revenue		1,057,575,628	741,494,068
Expenses:			
Cost of materials consumed	21	655,303,902	403,036,360
Changes in inventories of finished goods, work-in-progress	22	(65,396,158)	196,397
Employee benefits expense	23	71,124,872	64,483,970
Finance costs	24	9,264,399	17,917,898
Depreciation and amortization expense	25	21,220,909	20,179,422
Other expenses	26	192,588,693	165,679,462
Total expenses		884,106,617	671,493,509
Profit before exceptional and extraordinary items and tax		173,469,011	70,000,559
Exceptional items		-	-
Profit before extraordinary items and tax		173,469,011	70,000,559
Extraordinary Items		-	-
Profit before tax		173,469,011	70,000,559
Tax expense:			
Current tax		59,100,000	20,400,000
Deferred tax		1,057,099	209,914
Profit for the year		113,311,912	49,390,645
Less: Short Provision for Taxation in respect of earlier years (Net)		758,498	-
Profit available to Equity Shareholders		112,553,414	49,390,645
Earnings per equity share (Note 31)			
(Nominal Value per Share Rs. 100/- (Previous year Rs. 100/-):			
Basic		331.04	145.27
Diluted		331.04	145.27
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.
Partner
Membership No.100892

Ahmedabad
May 3, 2014


Chairman

Directors


The Anup Engineering Limited

Cash Flow Statement

Amount in Rs.

Particulars	Year ended	
	March 31, 2014	March 31, 2013
A Cash Flow From Operating Activities		
Profit Before taxation	173,469,011	70,000,559
Adjustments for:		
Depreciation /Amortization	21,220,909	20,179,422
Interest Income	(7,852,007)	(3,301,730)
Interest Expenses	9,264,399	17,917,898
Sundry credit balance apportioned	(315,421)	(497,966)
Sundry debit balance written off	26,768	795,083
(Surplus)/Loss on Sale of Tangible assets	(860,240)	326,488
Operating Profit before Working Capital Changes	21,484,408	35,419,195
Working Capital Changes:		
Changes in Inventories	(242,830,665)	28,769,609
Changes in provisions	(408,206)	572,601
Changes in trade payables	90,669,301	(11,129,870)
Changes in other current liabilities	110,430,529	25,025,392
Changes in long term loans and advances	46,271	(1,245,452)
Changes in trade receivables	(207,213,924)	38,111,883
Changes in short term loans and advances	(33,423,120)	580,887
Changes in other Current Assets	(6,250,786)	
Changes in other bank balances	(18,328,560)	(5,121,440)
Net Changes in Working Capital	(307,309,160)	75,563,610
Cash Generated from Operations	(112,355,741)	180,983,364
Direct Taxes paid (Net of Income Tax refund)	(20,210,688)	(9,382,249)
Net Cash from Operating Activities	(132,566,429)	171,601,115
B Cash Flow from Investing Activities		
Purchase of Fixed assets	(8,230,786)	(10,405,853)
Sale of tangible assets	1,666,024	845,107
Interest Income	7,852,007	3,301,730
Net cash flow from Investing Activities	1,287,245	(6,259,016)
C Cash Flow from Financing Activities		
Changes in long term Borrowings	(222,587)	(24,898,765)
Changes in short term borrowings	140,890,631	(122,628,240)
Dividend Paid	-	(20)
Borrowing cost Paid	(9,264,399)	(17,917,898)
Net Cash flow from Financing Activities	131,403,645	(165,444,923)
Net Increase/(Decrease) in cash & cash equivalents	124,461	(102,824)
Cash & Cash equivalent at the beginning of the period	148,578	251,402
Cash & Cash equivalent at the end of the period	273,039	148,578

Particulars	As at	
	March 31, 2014	March 31, 2013
Cash and cash equivalents comprise of: (Note 16)		
Cash on Hand	153,356	70,308
Foreign Currency on Hand	41,413	
Balances with Banks*	78,270	78,270
Total	273,039	148,578
* Includes the following balance which is not available for use by the Company		
Unpaid dividend account	78,270	78,270

As per our report of even date attached

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

CA. Chokshi Shreyas B.

Partner

Ahmedabad

Ahmedabad

May 3, 2014

Vinay Kulkarni
Chairman

Shreyas Chokshi
Director

Pankaj S. Smith

The Anup Engineering Limited

3 Share Capital

Amount in Rs.	
As at	
March 31, 2014	March 31, 2013

Authorised 500,000 Equity Shares (Previous Year 500,000) Par Value of Rs.100/- per share	50,000,000	50,000,000
	50,000,000	50,000,000
Issued 340,000 Equity Shares (Previous Year 340,000) Par Value of Rs. 100/- per share	34,000,000	34,000,000
	34,000,000	34,000,000
Subscribed and fully paid up 340,000 Equity Shares (Previous Year 340,000) Par Value of Rs.100/- per share fully paid up	34,000,000	34,000,000
TOTAL	34,000,000	34,000,000

a Reconciliation of No. of Shares

Particulars	As At			
	March 31, 2014		March 31, 2013	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Balance at the beginning of the year	340,000	34,000,000	340,000	34,000,000
Balance at the end of the year	340,000	34,000,000	340,000	34,000,000

b Rights, Preferences and Restrictions attached to Equity Shares

The Company has one class of shares referred to as equity shares having a par value of Rs. 100 each. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c Shares held by Holding Company

Particulars	As at	
	March 31, 2014	March 31, 2013
Number of Shares held by Holding Company - Arvind Limited	300,000	300,000

d Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at	
	March 31, 2014	March 31, 2013
Holding Company - Arvind Limited	3,00,000 88.24%	3,00,000 88.24%

Handwritten signature/initials

The Anup Engineering Limited

4 Reserves and Surplus

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Securities Premium Account		
Balance as per last financial statements	1,920	1,920
GENERAL RESERVE		
Balance as per last financial statements	7,001,075	7,001,075
Surplus in Statement of Profit and Loss		
Balance as per last financial statements	337,097,597	287,706,952
Add : Profit for the year	112,553,414	49,390,645
Balance at the end of the year	449,651,011	337,097,597
TOTAL	456,654,006	344,100,592

5 Long Term Borrowings

	Amount in Rs.			
	Non- Current portion		Current Maturities	
	As At		As At	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Secured				
Term Loans :				
From Banks	-	-	-	222,587
	-	-	-	222,587
Amount disclosed under the head "Other Current Liabilities" (Note 10)	-	-	-	222,587
TOTAL	-	-	-	-

The Anup Engineering Limited

6 Deferred Tax Liabilities (Net)

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Deferred Tax Liability In respect of Fixed Assets	31,036,956	30,062,353
Total (a)	31,036,956	30,062,353
Deferred Tax Asset In respect of Expenditure allowable on payment basis	1,098,836	1,181,332
Total (b)	1,098,836	1,181,332
Net Liability (a-b)	29,938,120	28,881,021

7 Provisions

	Amount in Rs.			
	Long Term		Short Term	
	As at		As at	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Provision for Income tax (Net of Advance tax paid Rs. 21,063,350/- Previous Year Rs. Rs. 146,169,160/-)	-	-	38,036,650	4,540,840
Provision for Employee Benefits Leave Encashment	2,806,395	3,113,115	305,830	407,316
TOTAL	2,806,395	3,113,115	38,342,480	4,948,156

8 Short Term Borrowings

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Secured		
Working Capital Loans repayable on demand From Banks	234,370,744	93,480,113
	234,370,744	93,480,113
Unsecured		
Interest Free Intercompany Deposits From Fellow subsidiary company	8,502,509	8,502,509
	8,502,509	8,502,509
TOTAL	242,873,253	101,982,622

a Nature of Security

Loans from banks are secured by:

- i. First charge over entire stocks, receivables and other current assets and second charge over entire fixed assets of the Company both present and future.
- ii. Additionally secured by Corporate Guarantee given by Arvind Limited, holding company.

b Rate of Interest

- i. Loans from banks carry interest rate ranging from 12.75% to 14.25% per annum.

Handwritten signature/initials

The Anup Engineering Limited

9 Trade Payables

Amount in Rs.	
As at	
March 31, 2014	March 31, 2013

Creditors in respect of goods and services (Note a)	167,484,010	77,130,130
TOTAL	167,484,010	77,130,130

a The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Small Enterprise regarding:

- (a) Amount due and outstanding to suppliers as at the end of accounting year;
- (b) Interest paid during the year;
- (c) Interest payable at the end of the accounting year; and
- (d) Interest accrued and unpaid at the end of the accounting year

have not been given. The Company is making efforts to get the confirmations from the suppliers as regards their status under the said act.

10 Other Current Liabilities

Amount in Rs.	
As at	
March 31, 2014	March 31, 2013

Current maturities of long-term borrowings (Note 5)	-	222,587
Advance From Customers	171,726,782	58,244,912
Investor Education and Protection Fund shall be credited by the following amount namely : @		
Unpaid dividends	78,270	78,270
Statutory Dues	1,518,012	4,918,721
Payable in respect of Employee dues	6,318,691	5,947,915
Others	285,966	307,374
TOTAL	179,927,721	69,719,779

@ There are no amounts due for payment to Investor Education and Protection Fund under Section 205C of the Companies Act, 1956 as at the year end.

The Anup Engineering Limited

1.1 Tangible Assets

Particular	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	As on 01.04.2013	Additions	Disposals	As on 31.03.2014	As on 01.04.2013	For the year	Deductions	As on 31.03.2014	As on 31.03.2014	As on 31.03.2013	
Leasehold Land (Note a)	141,132	-	1,195	139,937	-	-	-	-	-	141,132	
Own Assets											
Freehold Land	217,000	-	-	217,000	-	-	-	-	-	217,000	
Buildings	90,295,451	1,046,682	-	91,342,133	14,552,353	2,707,293	-	17,259,646	74,082,487	75,743,098	
Plant and Equipments	234,099,300	6,377,368	344,571	240,132,097	99,422,903	15,915,038	329,648	115,008,293	125,123,804	134,676,397	
Furniture and Fixtures	8,743,379	333,700	173,995	8,903,084	4,395,095	361,824	26,920	4,729,999	4,173,085	4,348,284	
Office Equipments	3,056,683	50,165	-	3,106,848	1,470,217	130,178	-	1,600,395	1,506,453	1,586,466	
Vehicles	8,050,360	-	1,168,932	6,881,428	1,839,910	695,527	525,146	2,010,291	4,871,137	6,210,450	
TOTAL	344,603,305	7,807,915	1,688,693	350,722,527	121,680,478	19,809,860	881,714	140,608,624	210,113,903	222,922,827	
Previous Year	340,324,412	5,808,221	1,529,328	344,603,305	102,298,100	19,738,916	356,538	121,680,478	222,922,827	238,026,312	

a Amortization of Leasehold Land is shown as disposals.

1.2 Intangible Assets

Particular	GROSS BLOCK			AMORTISATION			NET BLOCK		
	As on 01.04.2013	Additions	Disposals	As on 01.04.2013	For the year	Deductions	As on 31.03.2014	As on 31.03.2013	
Own Assets									
Computer Software	8,083,751	855,361	-	8,939,112	996,658	-	6,771,084	2,168,028	2,309,325
Technical Knowhow	2,065,978	-	-	2,065,978	413,196	-	516,495	1,549,483	1,962,679
Drawings	100,000	-	-	100,000	-	-	100,000	-	-
TOTAL	10,249,729	855,361	-	11,105,090	1,409,854	-	7,387,579	3,717,511	4,272,004
Previous Year	6,084,587	4,165,142	-	10,249,729	439,311	-	5,977,725	4,272,004	546,173

The Anup Engineering Limited

13 Loans and Advances
(Unsecured, Considered good unless otherwise stated)

Amount in Rs.

	Long Term		Short Term	
	As At		As At	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Security Deposits	2,082,200	2,082,200	142,470	341,875
MAT Credit Entitlement	-	6,152,000	-	-
Prepaid Expenses	-	-	2,758,320	668,752
Advances recoverable in cash or kind	299,181	345,452	41,650,361	10,117,404
TOTAL	2,381,381	8,579,652	44,551,151	11,128,031

14 Inventories

Amount in Rs.

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Raw Materials	123,064,865	41,887,837
In Transit	94,173,835	-
Work-in-Progress	154,485,808	69,979,708
Finished Goods	5,627,254	24,737,196
Stores and Spares	6,998,701	4,915,057
TOTAL	384,350,463	141,519,798

a Details of Inventory

Amount in Rs.

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Work-in-Progress		
Chemical and Pharmaceutical Machineries	142,022,885	68,397,939
Industrial Centrifuges	12,462,923	1,581,769
TOTAL	154,485,808	69,979,708
Finished Goods		
Chemical and Pharmaceutical Machineries	5,487,685	24,548,100
Industrial Centrifuges	139,569	189,096
TOTAL	5,627,254	24,737,196

15 Trade Receivables

(Unsecured, considered good unless otherwise stated)

Amount in Rs.

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Outstanding for a period exceeding six months from the date they are due for payment	19,373,639	14,378,259
Others	438,564,112	236,372,336
TOTAL	457,937,751	250,750,595

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The Anup Engineering Limited

16 Cash and Bank Balances

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Cash and Cash Equivalents:		
Cash on Hand	153,356	70,308
Foreign Currency on Hand	41,413	-
Balances with Banks		
In Current Account	-	-
In Unpaid Dividend Accounts	78,270	78,270
	78,270	78,270
	273,039	148,578
Other Bank Balances		
Deposits held as Margin Money (Under lien with Bank against Bank Guarantee)	42,450,000	24,121,440
	42,450,000	24,121,440
TOTAL	42,723,039	24,270,018

17 Other Current Assets

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Export Incentive Receivable	6,250,786	-
TOTAL	6,250,786	-

18 Contingent Liabilities
(to the extent not provided for)

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Claims against the company not acknowledged as debt	-	-
Guarantees given by Banks on behalf of Company (Note a)	459,677,536	300,273,113
Disputed Demands in respect of		
Excise Duty	-	637,042
Income Tax	-	57,636
TOTAL	459,677,536	300,967,791

- a Guarantees given by Company's Bankers are secured by extension of hypothecation charge on Raw-materials, Finished Goods, Work-in-progress, etc. and against charge on Fixed Assets of the Company.

Capital and Other Commitments

	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	2,995,750	-
Other Commitments		
	-	-

The Anup Engineering Limited

19 Revenue from Operations

Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Sale of products :		
Finished Goods	1,103,400,790	720,395,475
Less: Late Delivery Charges	914,423	421,143
	1,102,486,367	719,974,332
Other operating revenues		
Job Work Charges	9,592,240	39,755,140
Scrap Sales	9,790,970	33,580,808
Export Incentive	12,013,815	-
	31,397,025	73,335,948
TOTAL	1,133,883,392	793,310,280

a Details of Sales/Services

Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Chemical and Pharmaceutical Machineries	1,060,789,608	692,206,028
Industrial Centrifuges	30,259,681	16,674,747
Others	12,351,501	11,514,700
	1,103,400,790	720,395,475
Less : Late delivery charges	914,423	421,143
TOTAL	1,102,486,367	719,974,332

20 Other Income

Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Interest Income		
Bank Deposits	2,617,090	1,760,586
Others	5,234,917	1,541,144
Sundry Credit balance apportioned	315,421	497,966
Provision no longer required	134,326	1,651,789
Exchange Difference (Net)	-	13,971
Surplus in Sale of Fixed Assets (Net)	860,240	-
Others	2,462,078	1,558,097
TOTAL	11,624,072	7,023,553

The Anup Engineering Limited

21 Cost of materials consumed

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Raw Materials including Packing Materials		
Stock at the commencement	41,887,837	65,337,817
Purchases	736,480,930	379,586,380
	778,368,767	444,924,197
Less: Stock at Close	123,064,865	41,887,837
TOTAL	655,303,902	403,036,360

a Details of Consumption

(i) Consumption of Raw Materials

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Metal Sheets and Plates	171,692,255	207,496,126
Metal Pipes and Tubes	233,455,715	59,667,571
Structural Materials	4,729,379	8,216,190
Welding Electrodes	24,265,067	27,864,835
Components	221,161,486	99,791,638
TOTAL	655,303,902	403,036,360

(ii) Value of imported and indigenous materials consumed

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Imported	113,069,164	27,874,789
	17.25%	6.92%
Indigenous	542,234,738	375,161,571
	82.75%	93.08%
TOTAL	655,303,902	403,036,360
	100%	100%

22 Changes in Inventories of Finished Goods & Work-in-progress

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
(Increase)/Decrease in stocks		
Stock at the end of the year		
Finished Goods	5,627,254	24,737,196
Work in Progress	154,485,808	69,979,708
	160,113,062	94,716,904
Stock at the beginning of the year		
Finished Goods	24,737,196	17,537,988
Work in Progress	69,979,708	77,692,445
	94,716,904	95,230,433
Excise Duty in Value of Stock - Increase / (Decrease)	-	(317,132)
(Increase)/Decrease in stocks	(65,396,158)	196,397

23 Employee Benefits Expense

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Salaries and Wages	65,036,011	59,314,736
Contribution to Provident Fund and Other Funds	2,857,900	3,482,138
Staff welfare expenses	3,230,961	1,687,096
TOTAL	71,124,872	64,483,970

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The Anup Engineering Limited

24 Finance Costs

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Interest		
On Term Loans	7,611	2,647,101
On Cash Credit Facilities	6,162,201	7,792,809
Others	59,376	2,228,545
Other borrowing cost	3,035,211	5,249,443
TOTAL	9,264,399	17,917,898

25 Depreciation / Amortization Expense

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Amortization of Leasehold land	1,195	1,195
Depreciation on Tangible assets	19,809,860	19,738,916
Amortization on Intangible assets	1,409,854	439,311
TOTAL	21,220,909	20,179,422

26 Other Expenses

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Stores Consumed	23,877,549	21,992,667
Power and Fuel	11,133,826	10,466,119
Job Work Charges	73,391,519	74,262,160
Rent	494,010	75,860
Rates and Taxes	3,628,714	1,872,080
Postage and Courier Charges	206,444	197,413
Computer expenses	823,448	790,010
Drawing and Drafting Charges	1,014,200	1,470,937
Security Charges	1,320,810	1,173,125
Printing Stationery and Xerox charges	1,712,127	2,144,044
Insurance	1,235,754	825,020
Building Repairs	4,065,197	5,817,812
Machinery Repairs	11,226,756	9,540,069
Other Repairs	2,209,657	2,103,138
Freight, Octroi etc.	18,588,140	8,078,966
Brokerage and Commission	-	77,700
Communication Expenses	506,704	442,563
Payments to the auditor as		
(a) auditor	220,000	220,000
(b) for tax audit	70,000	60,000
(c) for certifications	134,000	157,000
(d) for reimbursement of expenses	11,880	9,980
Legal and Professional Fees	3,349,497	1,407,418
Retainership Fees	2,824,437	3,851,552
Directors' Fees	120,000	120,000
Travelling Expenses	3,477,937	3,569,699
Inspection Charges	5,892,862	3,900,383
Sundry Debit Balance Written Off	26,768	795,083
Exchange Rate Difference(Net)	6,658,168	-
Loss of Sales of Fixed Assets	-	326,488
bank Charges	11,586,665	6,887,713
Royalty	140,000	-
Miscellaneous Expenses	2,641,624	3,044,463
TOTAL	192,588,693	165,679,462

(ii) Value of imported and indigenous spares consumed

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Imported	-	-
Indigenous	9,552,693	6,707,985
TOTAL	9,552,693	6,707,985
	100.00%	100.00%
	100%	100%

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The Anup Engineering Limited

27 CIF Value of Imports

Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Raw Materials	125,680,272	23,949,948
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28 Expenditure in Foreign Currency

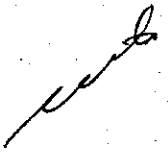
Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Membership fees	1,000,188	884,706
Technical Know-how	-	2,065,978
Travelling	173,953	-
Others	1,029,369	37,083

29 Earning in Foreign Currency

Amount in Rs.	
Year ended	
March 31, 2014	March 31, 2013

Export of goods calculated on F.O.B. basis	346,343,131	76,146,130
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The Anup Engineering Limited

30 Employee Benefits

(A) Defined Benefit Plans:

(a) Leave Encashment/Compensated Absences

Salaries and wages include Rs. 838,352 (Previous year Rs. 1,209,359) towards provision made as per actuarial valuation in respect of accumulated leave encashment/compensated absences.

(b) Contribution to Gratuity Funds

Disclosure for defined benefit plans based on actuarial reports as on March 31, 2014. Expenses recognised for the year ended on March 31, 2014 (included in Note 23 to the Statement of Profit and Loss).

Particulars	2013-14	2012-13
Change in the Benefit Obligations :		
Liability at the beginning of the year	4,093,232	3,846,428
Interest Cost	337,692	326,946
Current Service Cost	751,613	700,024
Benefits Paid	(992,751)	(1,673,547)
Actuarial Loss/(Gain)	(1,181,233)	893,381
Liability at the end of the year	3,008,553	4,093,232
Fair Value of Plan Assets :		
Fair Value of Plan Assets at the beginning of the year	4,460,533	4,833,288
Adjustment of earlier year	-	-
Expected Return on Plan Assets	379,145	410,829
Contributions	690,573	1,016,236
Benefits Paid	(992,751)	(1,673,547)
Actuarial gain/(loss) on Plan Assets	(39,464)	(126,273)
Fair Value on Plan Assets at the end of the year	4,498,036	4,460,533
Total Actuarial (Loss) /Gain to be recognized	1,141,769	(1,019,654)
Actual Return on Plan Assets :		
Expected Return on Plan Assets	379,145	410,829
Actuarial gain/(loss) on Plan Assets	(39,464)	(126,273)
Actual Return on Plan Assets	339,681	284,556
Amount Recognized in the Balance Sheet :		
Liability at the end of the year	3,008,553	4,093,232
Fair Value of Plan Assets at the end of the year	4,498,036	4,460,533
Amount recognized in the Balance Sheet under (Provision for Employee Benefits)/ Advance recoverable in cash or kind	1,489,483	367,301
Expense Recognized in the Statement of Profit and Loss :		
Interest Cost	337,692	326,946
Current Service Cost	751,613	700,024
Expected Return on Plan Assets	(379,145)	(410,829)
Net Actuarial loss/(gain) to be recognized	(1,141,769)	1,019,654
Expense recognized in the Statement of Profit and Loss under Employee Benefits Expense	(431,609)	1,635,795
Reconciliation of the Liability Recognized in the Balance Sheet :		
Opening Net Liability	(367,301)	(986,860)
Expense Recognized	(431,609)	1,635,795
Contribution by the Corporation	(690,573)	(1,016,236)
Amount recognized in the Balance Sheet under " Provision for Employee Benefits "	(1,489,483)	(367,301)
Experience Adjustment		
Experience adjustments on plan liabilities(Gain)/Loss	(838,726)	812,766
Experience adjustments on plan Assets Gain/(Loss)	(39,464)	(126,273)
Discount rate (%)	9.31	8.25
Estimated rate of return on plan assets (%)	8.70	8.50
Salary escalation (%)	8.00	8.00
Retirement age	58	58

(B) Defined Contribution Plan:

An amount of Rs. 3,292,304/- (Previous year Rs. 3,005,519/-) is recognised as expense and included in the Note 23 "Contribution to Provident and Other Funds" in the Statement of Profit and Loss.

(C) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, Seniority, promotion and other relevant factors, such as supply and demand in the employment market. Mortality rates are obtained from the relevant data of Life Insurance Corporation of India.

The Anup Engineering Limited

31 Earning Per Share (EPS) :

Amount in Rs., unless otherwise stated

		Year ended	
		March 31, 2014	March 31, 2013
Profit for the year available to equity shareholders	Rs.	112,553,414	49,390,645
Basic/Weighted average no. of Equity Shares	Nos.	340,000	340,000
Nominal value of Equity Shares	Rs.	100	100
Basic/Diluted Earning Per Share	Rs.	331.04	145.27

32 Segment Reporting

- a The company is primarily engaged in the business of Engineering, which in the context of Accounting Stanard 17 on "Segment Reporting" notified by Companies (Accounting Standards) Rules, 2006, constitutes a single reportable primary segment.

b Secondary Segment (Geographical by Customers)

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Segment Revenue		
a) In India	699,608,425	658,324,385
b) Outside India	346,343,131	76,146,130
Total Sales	1,045,951,556	734,470,515
Carrying Cost of Assets by location of Assets		
a) In India	1,028,770,310	631,543,068
b) Outside India	123,255,675	32,332,347
Total	1,152,025,985	663,875,415
Addition to Assets		
a) In India	8,230,786	10,405,853
b) Outside India	-	-
Total	8,230,786	10,405,853

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The Anup Engineering Limited

33 Related Party Disclosures :

As per the Accounting Standard on "Related Party Disclosures" (AS 18) notified by Companies (Accounting Standards) Rules, 2006, the related parties of the Company are as follows :

a List of Related Parties & Nature of Relationship :

Arvind Limited	Holding Company
Arvind Accel Limited	Fellow Subsidiary
Asman Investments Limited	Fellow Subsidiary

b Related Party Transactions :

Nature of Transactions	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Purchase		
Arvind Limited	355,845	453,775
Sale		
Arvind Limited	-	1,592,702
Loan Taken		
Arvind Limited	-	150,000,000
Loan Repaid		
Arvind Limited	-	150,000,000
Interest Expense		
Arvind Limited	-	2,044,109
Receivable in respect of Current Assets		
Arvind Accel Limited	82,352	82,352
Payable in respect of Current Liabilities		
Arvind Limited	599,662	607,869
Payable in respect of Loan		
Asman Investments Limited	8,502,509	8,502,509

34 Unhedged Foreign Currency Exposures at the Reporting Date:

Particulars	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Payable for purchase of goods	13,046,611	-
Receivable on sale of goods	123,255,675	-

35 In the opinion of the Board, all assets other than fixed assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except for reconciliation adjustments in respect of some of the payables and receivables.

36 Previous year's figures have been regrouped wherever necessary.

As per our report of even date attached
For Sorab S. Engineer & Co.
 Firm Registration No. 110417W
 Chartered Accountants

Chokshi Shreyas B.

CA Chokshi Shreyas B.
 Partner
 Membership No. 100892
 Ahmedabad
 May 3, 2014

Vamraj Kulkarni
 Chairman

Sudhakar Chavhan
 Directors
Pankaj S. Shelkar

Part-IV of Schedule VI of Companies Act, 1956 (As amended) Balance Sheet Abstract and Company's

General Business Profile

I. Registration Details :

Registration No.	001170
State Code :	04
Balance Sheet Date :	31.03.2014

II. Capital Raised during the Year

	(Rs.in Lacs)
Public Issue	NIL
Right Issue	NIL
Bonus Issue	NIL
Private Placement	NIL

III. Position of Mobilisation and Deployment of Funds

Total Liabilities	11520.26
Total Assets	11520.26

Sources of Funds:

Paid-up Capital	340.00
Reserve and Surplus	4566.54
Secured Loans	2343.71
Unsecured Loans	85.02
Deferred Tax Liabilities (Net)	299.38

Application of Funds:

Net fixed Assets	2138.31
Investments	-
Net Current Assets	9381.95
Misc. Expenditure	-
Accumulated Losses	-

IV. Performance of Company

Turnover (Incl. other income)	10575.76
Total Expenditure	8841.07
Profit before Tax	1734.69
Profit after Tax	1125.53
Earning Per Share in Rs.	331.04
Dividend Rate %	

V. Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	841989.01
Product Description	Pressure Vessels, Reactors
Item Code No. (ITC Code)	842119.02 and 842119.07
Product Description	Centrifuges
Item Code No. (ITC Code)	731100.09
Product Description	Chlorine Containers