

THAPAR EXPORTS LIMITED
Standalone Balance Sheet for period 01/07/2010 to 30/06/2011

[610000] General information about financial statements

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010
Disclosure of general information about company [abstract]		
Disclosure of company information [abstract]		
Name of company	THAPAR EXPORTS LIMITED	
Corporate identity number	L51909PB1990FLC010590	
Permanent account number of entity	AAACT8822E	
Address of registered office of company	Dhandari Khurd, behind E-638,, Phase Vii, Focal Point, Ludhiana, Punjab, India, 141010	
Type of industry	Commercial and Industrial	
Disclosure of document information [abstract]		
Date of board meeting when final accounts were approved	05/12/2011	
Period covered by financial statements	12 months	12 months
Date of start of reporting period	01/07/2010	01/07/2009
Date of end of reporting period	30/06/2011	30/06/2010
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of balance sheet	Sources and Application of Funds [Vertical Format]	
Type of cash flow statement	Indirect Method	
Disclosure of other general information [abstract]		
SRN of form 66	P85368538	
Date from which register of members remained closed	28/12/2011	
Date till which register of members remained closed	31/12/2011	

[630000] Disclosures - Directors report

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011
Disclosure in board of directors report [text block]	Textual information (1) [See below]
Date of Board of directors' meeting in which board's report referred to under section 217 was approved	05/12/2011

Textual information (1)

Disclosure in board of directors report [text block]

21st Annual Report
2010-2011

THAPAR EXPORTS LIMITED
REGD. OFFICE : DHANDHARI KHURD, BEHIND E-638,
PHASE VII, FOCAL POINT, LUDHIANA

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the members of the Company will be held on Saturday the 31st day of December, 2011 at 10.00 A.M. at the registered office of the Company at Dhandari Khurd, Behind-638, Phase VII, Focal Point, Ludhiana to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet for the year ended 30th June, 2011 and Profit and Loss Account for the year ended on that date and other statements of account together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Chattar Singh who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies, Act 1956 or any statutory modification or re-enactment thereof, for the time being in force and the Articles of Association of the company, Sh. Joginder Paul Manhotra, who was appointed by the board as an Additional Director of the Company on 11th March, 2011 and who holds such office up to the date of forthcoming Annual general Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies, Act 1956 or any statutory modification or re-enactment thereof, for the time being in force and the Articles of Association of the company, Sh. Balbhadra Singh, who was appointed by the board as an Additional Director of the Company on 11th March, 2011 and who holds such office up to the date of forthcoming Annual general Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies, Act 1956 or any statutory modification or re-enactment thereof, for the time being in force and the Articles of Association of the company, Sh. Ram Rang Pandey, who was appointed by the board as an Additional Director of the Company on 11th March, 2011 and who holds such office up to the date of forthcoming Annual general Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
- 7 To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:
"Resolved that pursuant to the provisions of Section 198, 269, 309 and 314 read with Schedule XIII and all other applicable provisions (if any) of the Companies Act, 1956 and rules made there under including any statutory modification or re-enactment there of subject to such approvals as may be necessary, approval of the members be and is hereby accorded to re appoint Mr. Chattar Singh as Executive Director of the company for a period of three years w.e.f 25th March, 2011 to 24th March, 2014 on the monthly remuneration of Rs. 5000/- per month (in the grade of 5000-1000-7000) along with such perquisites and increments as the Board may consider fit with the authority to the Board of Directors of the company to alter and vary the terms and conditions in such manner as the Board may deem fit and mutually agreed by Mr. Chattar Singh."

"Resolved Further that the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

By Order of the Board
For THAPAR EXPORTS LIMITED

PLACE : LUDHIANA (RAM RANG PANDEY) (CHATTAR SINGH)
DATE : 05/12/2011 DIRECTOR DIRECTOR

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

Sr. No. 4

Sh Joginder Paul Manhotra was appointed as an Additional Director of the company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the company. Sh. Joginder Paul Manhotra holds the office of the Director up to the ensuing Annual General Meeting of the Company.

The company has received a notice in writing along with requisite fee from a member under Section 257 of the Companies, Act 1956 signifying his intention to propose the appointment of Sh. Joginder Paul Manhotra a director, liable to retire by rotation. The company has also received consent in writing from Sh. Joginder Paul Manhotra to act as Director of the company, if appointed.

Accordingly, your approval is solicited for his appointment as a Director liable to retire by rotation.

Sr. No. 5

Sh Balbhadra Singh was appointed as an Additional Director of the company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the company. Sh. Balbhadra Singh holds the office of the Director up to the ensuing Annual General Meeting of the Company.

The company has received a notice in writing along with requisite fee from a member under Section 257 of the Companies, Act 1956 signifying his intention to propose the appointment of Sh. Balbhadra Singh a director, liable to retire by rotation. The company has also received consent in writing from Sh. Balbhadra Singh to act as Director of the company, if appointed.

Accordingly, your approval is solicited for his appointment as a Director liable to retire by rotation.

Sr. No. 6

Sh Ram Rang Pandey was appointed as an Additional Director of the company pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the company. Sh. Ram Rang Pandey holds the office of the Director up to the ensuing Annual General Meeting of the Company.

The company has received a notice in writing along with requisite fee from a member under Section 257 of the Companies, Act 1956 signifying his intention to propose the appointment of Sh. Ram Rang Pandey a director, liable to retire by rotation. The company has also received consent in writing from Sh. Ram Rang Pandey to act as Director of the company, if appointed.

Accordingly, your approval is solicited for his appointment as a Director liable to retire by rotation.

Sr. No. 7

Mr. Chattar Singh was appointed by the Board of Directors as Executive Director for a term of three years i.e. 25th March, 2011 to 24th March, 2014 on a salary of Rs. 5000/- per month along with such other perquisites so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 on the recommendation of Remuneration Committee of the company.

The Board of Directors is hopeful that his appointment as Executive Director of the company will be fruitful for the company.

Now, the members' approval is sought for the confirmation of his re-appointment.

No, director other than Mr. Chattar Singh, being himself is concerned or interested in the resolution.

NOTES

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. Proxy in order to be effective, must be received by the Company not less than 48 hours before the meeting. A blank proxy form is enclosed.

2. The Register of members and share transfer register pursuant to the provisions of Section 154 of the Companies Act, 1956 shall remain closed from Wednesday the 28th December, 2011 to Saturday 31st December, 2011 (both days inclusive).

3. The audited Balance Sheet as at 30th June, 2011 and the Profit and Loss Account for the year ended on that date along with the reports thereon of the Auditors and Directors are enclosed.

4. Members are requested to address all correspondence including share transfers directly to the company at its Regd. office at Dhandari Khurd, Behind-638, Phase VII, Focal Point, Ludhiana.

5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (Seven) in advance, so as to enable the Company to keep the information ready.

6. Members are requested to bring their copies of the Annual Report as the same will not be distributed at the Annual General Meeting.

7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing them to attend the meeting on their behalf.

8. As per Ministry Of Corporate Affairs Circular No. 17/2011 and Circular No. 18/2011 dated 21st April, 2011 and 29th April, 2011 members are kindly requested to register their email addresses with the company by sending an e mail at the email Id of the company at info@thaparexports.com mentioning their name, address , folio no (in case of physical shares) and DP ID in case of shares held in dematerialized form.

9. Re-appointment of Directors:

At the ensuing annual general meeting Sh. Chattar Singh S/o Sh. Man Singh, director will retire and being eligible offers himself for re-appointment. Sh. Chattar Singh is aged about 50 years. He is associated with the company since last seven years and is having rich business experience. His re- appointment as director will help the Board in taking decisions and will benefit the company.

By Order of the Board
For THAPAR EXPORTS LIMITED

PLACE : LUDHIANA (RAM RANG PANDEY) (CHATTAR SINGH)

DATE : 05/12/2011 DIRECTOR DIRECTOR

DIRECTORS' REPORT

Your Directors are glad to present the Twenty First (21st) Annual Report of the company together with the Audited Accounts for the year Ended on 30th June, 2011.

FINANCIAL RESULTS

Amt in Rs.

30th June 2011 30th June 2010

Turnover and Other Income 12235862 7338174

Profit / (Loss) before depreciation 1187105 750939

Depreciation 978155 974221
Net Profit 208950 (223282)

PERFORMANCE REVIEW

Your directors are happy to report that the performance of the company has improved during the year under report. The company incurred losses of Rs. 223282/- during the previous year. However the company has been able to earn profits of Rs. 208950 during the current year. Your directors are hopeful that the company will perform better in the months to come.

DIVIDEND

Keeping in view non availability of adequate profits, your directors regret their inability to recommend any dividend on equity shares.

PUBLIC DEPOSITS

During the year ended 30th June, 2011, the company did not accept any deposits falling within the purview of Section 58 A of the Companies Act, 1956.

STATUS WITH REFERENCE TO THE BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION.

The company has been declared sick by Board for Industrial and Financial Reconstruction vide its letter no. 387/2001, 139/2004, 147/2004, 66/2005 and 33/2008 dated 10/02/2010 under Sick Industrial Companies (Special Provisions) Act, 1985. The State Bank of Indore, (Now State Bank of India) New Delhi has been appointed as operating agency and the company in consultation with operating agency is in process of preparing the Draft Rehabilitation Scheme for the company.

DIRECTORS

In accordance with the provisions of the Articles of Association of the Company and the Companies Act, 1956 Sh. Chattar Singh, Director retire by rotation and being eligible offers himself for reappointment. Sh. Joginder Paul Manhotra, Sh. Balbhadra Singh and Sh. Ram Rang Pandey were appointed as additional directors on 11th March, 2011 and now their appointment will be confirmed in the forthcoming Annual General Meeting. Sh. Manjit Singh Gill, Sh. Rattan Chand and Sh. Surinder Singh resigned from the Board on 21st March, 2011.

AUDITORS

M/s Vimal Dixit and Associates, Chartered Accountants holds office up to the conclusion of the forthcoming Annual General Meeting. M/s Vimal Dixit and Associates, Chartered Accountants are eligible for reappointment and the Board of Directors has recommended their appointment as statutory auditors for the year for the 2011-2012.

PARTICULARS OF EMPLOYEES

The information in respect of particulars of employees u/s 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended up to date may be treated as NIL.

PARTICULARS U/s 217(I)(e)

In term of Section 217(I)(e) of the Companies Act, 1956 (as amended) read with the Companies (Disclosure of particulars of in the Report of the Board of Directors) Rules, 1988, the directors furnish herein below the required additional information:

TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER FORM 'A' OF THE ANNEXURE IN RESPECT OF INDUSTRIES SPECIFIED IN THE SCHEDULE THERETO.

2010-11 2009-2010

A. POWER and FUEL CONSUMPTION (12 Months) (12 Months)

I. Electricity

a) Purchased units (KWH) 78462 53382

Total Amount (Rs.) 431534 309085

Rate/Per Units (Rs.) 5.50 5.79

b) Own Generation through D.G.Set

Unit (KWH) NIL NIL

Total Amount (Rs.) NIL NIL

Rate Per Unit (Rs.) NIL NIL

II. TECHNOLOGY ABSORPTION

1. Research and Development (RandD)

a) Specific area in which RandD carried out by the Company :

Research and Development in general for enhancing overall productivity, cost cutting, planning for time saving is carried on generally.

b) Benefits derived as a result of the ABOVE RandD:

Helped in saving time and increasing productivity.

c) Future Plan of Action:

Concentrating and planning to develop new and improved methods of production and cost cutting.

d) Expenditure on R and D: (Rs.in Lacs)

Capital Nil

Recurring Nil

Total RandD Expenditure as a percentage of total turnover Nil

2. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

a) Effects, in brief, made toward technology absorption None

b) Benefits derived as a result of the above None efforts, e.g. product improvement, cost reduction, production development, import substitution etc.

c) In case of imported technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished.

i) Technology Imported Not Applicable

ii) Years of Import Not Applicable

iii) Has technology been absorbed Not Applicable

iv) If not fully absorbed, area, where this has Not Applicable not taken place reasons thereof and future plan of action.

C. FOREIGN EXCHANGE EARNING AND OUT-GO

i) Earnings : NIL

ii) Outgo : NIL

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(AA) of Companies Act, 1956, The Directors confirm:

a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made for the same, applicable accounting standards have followed and that no material departures have been made for the same.

b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for the year.

c) That they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Company Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) That they have prepared the annual accounts on going concern basis.

ACKNOWLEDGEMENT

Your Directors place on record their gratitude for support and unstinting efforts of Investors, Dealers, Business Associates and Employees in ensuring all round improved performance of the company.

By order of the Board
For THAPAR EXPORTS LIMITED

(RAM RANG PANDEY) (CHATTAR SINGH)
DIRECTOR DIRECTOR

PLACE : LUDHIANA

DATED : 05/12/2011

MANAGEMENT DISCUSSION and ANALYSIS REPORT

ECONOMY AND BUSINESS ENVIRONMENT

The textile industry is primarily concerned with the production of yarn, and cloth and the subsequent design or manufacture of clothing and their distribution. The raw material may be natural, or synthetic using products of the chemical industry. The Textile industry occupies an important place in the Economy of the country because of its contribution to the industrial output, employment generation and foreign exchange earnings. The textile industry encompasses a range of industrial units, which use a wide variety of natural and synthetic fibres to produce fabrics.

OPPORTUNITIES AND CONCERNS

Opportunities in Indian Textiles Industry:

1. Large, Potential domestic and International Market
2. Product Development and Diversification to cater global needs.
3. Increased Disposable Income and Purchasing Power of Indian Customer opens new market development.
4. Emerging retails industry and Malls provide huge opportunities for the Apparel, Handicraft and other segments of the industry.

Threats in Indian Textile Industry:

1. Competition from other developing countries.
2. Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.
3. To balance the demand and supply
4. To make balance between price and quality.

RISKS AND MANAGEMENT PERCEPTION

All organizations face some form of risks or other. Nothing wrong with that, for risk taking is intrinsic to growth. Taking no risks may also mean forgoing rewards. However, your management always remains active on analyzing the risks and developing methods/planning to minimize its effect on working of the company and ultimately the end results.

OUTLOOK

Indian textiles industry is a well-established with showing strong features and a bright future. In fact, the country is the second biggest textiles manufacturer worldwide, right after China. Similar force is demonstrated in the cotton production and consumption trend where India ranks just after China and USA. The textiles manufacturing business is a pioneer activity in the Indian manufacturing sector and it has a primordial importance in the economic life of the country, which is still predominantly based on the agro-alimentary sector.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control comprises the plan or organisation and all of the co-ordinate methods and measures adopted to safeguard its assets, secure the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed policies. During the year under report there were adequate internal control systems commensurate with the size of the organization.

HUMAN RESOURCES/INDUSTRIAL RELATIONS

Human Resource Management is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training. Your directors believe that the Human Resource Management is the most important asset in the organization and can be developed and increased to an unlimited extent and thus it always takes decisions which are beneficial to both the employees and organization.

CAUTIONARY STATEMENT

This Report contains forward-looking statements that involve risks and uncertainties. Your Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

CORPORATE GOVERNANCE REPORT

Introduction

Corporate governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders.

Corporate Governance Philosophy

The Company believes in adopting and adhering to corporate governance practices. Good corporate governance practices stem from the culture and mindset of the organization. While practicing good corporate governance your company strives to communicate, all the material developments and its financial performance in a timely, meaningful and truthful manner.

Board of Directors

The Board is responsible for overall compliance with the corporate governance of the Company and oversees the business affairs, in doing so they must act honestly, in good faith and in the best interests of the Company. Further the Board has a vital role to play in the matters relating to Policy Formulation, implementation and strategic issues which are crucial for the long term development of the organization.

Board Composition

The total strength of the Board is four directors consisting one executive director and three non executive independent directors as on 30th June,2011. None of the directors on the Board holds office in more than 15 companies or memberships in committees of the Board in more than 10 Committees or Chairmanship of more than 5 such Committees.

1. Board Meetings:

During the year ended on 30th June,2011 eleven Board meetings were held on 29.07.2010, 10.09.2010, 30.10.2010, 03.12.2010, 28.01.2011, 11.03.2011, 21.03.2011, 25.03.2011, 29.04.2011, 25.05.2011 and 24.06.2011.

(b) Composition and category and no. of meeting attended by the directors:

Details of Board meetings attended by the directors:

Name Designation Category No. of Board Meetings Attended.

Sh.Chattar Singh

Sh. Joginder Paul Manhotra

Sh. Ram Rang Pandey

Sh. Balbhadra Singh

Sh. Manjit singh Gill

Sh. Rattan Chand

Sh. Surinder Singh

Director

Director

(w.e.f 11.03.2011

Director

(w.e.f 11.03.2011)

Director

(w.e.f 11.03.2011)

Director

(upto 21.03.2011)

Director

(upto 21.03.2011)

Director
(upto 21.03.2011)

Executive Director

Non Executive Independent Director
Non Executive Independent Director

Non-Executive Independent Director

Non-Executive Independent Director

Non –Executive Independent Director

Non Executive Independent Director 11

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5

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6

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i. None of the Independent Directors have any material pecuniary relationship of transactions with the Company.

ii. Necessary information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration.

2. COMMITTEES OF THE BOARD:

1. Audit Committee

The Audit Committee of the Company shall have minimum of three Directors, 2/3rd of them being Non-Executive Directors. The members of the Audit Committee are appointed by the Board of Directors. Following is the constitution of Audit Committee as on 30.06.2011.

Members:

Sh. Ram Rang Pandey Chairman
Sh. Joginder Paul Manhotra Member
Sh. Balbhadra Singh Member

The Audit Committee oversees financial reporting process and disclosures, reviews annual financial statements, management discussion and analysis of financial conditions and result of operation, review adequacy of internal audit function, related party transactions, review financial and risk management policies, to look into the reasons for substantial defaults in the payment to the concerned parties, oversee compliance with stock exchanges and legal requirements concerning financial statements, review auditors qualifications(draft), compliance with Accounting Standards, recommending the appointment of external auditor, fixation of audit fee and also approval for the payment of any other services etc.

During the year ended on 30th June 2011, five (5) meetings of Audit Committee were held on 29.07.2010, 30.10.2010, 03.12.2010, 28.01.2011 and 29.04.2011. The attendance record of members of the Audit Committee is as under:

Name of Director No. of Audit Committee meetings attended

Sh. Ram Rang Pandey (w.e.f. 21.03.2011) 1
Sh. Joginder Paul Manhotra (w.e.f 21.03.2011) 1
Sh. Balbhadra Singh (w.e.f 21.03.2011) 1
Sh. Chattar Singh (upto 21.03.2011) 4
Sh. Manjit Singh Gill (upto 21.03.2011) 4
Sh. Surinder Singh (upto 21.03.2011) 4

2. Shareholders Grievance Committee

Constitution of Committee as on 30.06.2011

Sh. Ram Rang Pandey Chairman
Sh. Joginder Paul Manhotra Member

Sh. Balbhadra Singh Member

The Committee reviews redressing of shareholders and investors complaints like transfer of shares, non-receipt of Balance Sheets etc. besides complaints from SEBI, Stock Exchanges, Court and various Investor forums.

No meeting of this committee was held during the year ended 30.06.2011, there being no investor complaint.

3. Remuneration Committee

Constitution of Committee as on 30.06.2010

Sh. Ram Rang Pandey Chairman

Sh. Joginder Paul Manhotra Member

Sh. Balbhadra Singh Member

The Board has constituted the Remuneration and Nomination Committee to meet the requirements of Schedule XIII to the Companies Act, 1956.

Remuneration committee met once on 25th March, 2011 during the year ended 30.06.2011.

Details of remuneration paid to Executive Director :

Name Amt in Rs.

Sh. Chattar Singh 46867/-

3. GENERAL BODY MEETINGS:

1) Annual General Meetings

The details of last three Annual General Meetings are given as follows :

31.12.2008 18th Dhandari Khurd, Behind-638, Phase VII, Focal Point, Ludhiana

31.12.2009 19th Dhandari Khurd, Behind -638, Phase VII, Focal Point, Ludhiana.

31.12.2010 20th Dhandari Khurd , Behind -638, Phase-VII, Focal Point, Ludhiana.N

No Special Resolution was passed in any of the above meetings.

The company has not passed any resolution through postal ballot during the financial year 2010-2011.

b) Extra Ordinary General Meeting

No Extra Ordinary General Meeting was held during the year ended on 30th June, 2011.

4. Disclosures

1. There was no material significant transaction with the director(s) or the Management, their subsidiaries or relatives, etc. that have any potential conflict with the interest of the company at large. Since the company is a sick company as defined under the provisions of SICA the company was unable to pay listing fee of stock exchanges for the year ended on 30th June, 2011.

2. (i) Mandatory Requirements

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement with the Stock exchanges.

(ii) The Company has set up a Remuneration Committee of the Board of Directors, details of which have been provided above

The company has prescribed a Code of Internal Procedures and Conduct for Prevention of Insider Trading. The code, inter alia, prohibits purchase/sale of shares of the Company by Directors/employees while in possession of unpublished price sensitive information in relation to the Company.

5. Means of Communication

The Company is regular in sending its quarterly results to all the Stock Exchanges on which shares of the company are listed after they are approved by the Board of Directors well within the prescribed time frame.

6. General Shareholders Information :

i) 21st Annual General Meeting for the year ended on 30th June, 2011

Date : 31st December, 2011

Time : 10.00 A.M.

Venue : Regd. Office :Dhandari Khurd, Behind-638, Phase VII, Focal Point, Ludhiana

ii) Financial Calender (2011-2012) : 31st July, 2011- 30th June,2012

(Tentative)

Second Quarter Results : December, 2011

Third Quarter Results : March, 2012

Annual Results : June, 2012

iii) Dates of Book closure : Wednesday 28th Dec'11 to Saturday 31st Dec'11

iv) Listing : a) The Delhi Stock Exchange Association Ltd.

b) Bombay Stock Exchange Limited

c) The LDH. Stock Exchange Association Ltd.

v) Distribution of Shareholders: As on 30th June 2011 the company has 15106 shareholders having a total number of 4800000 equity shares. The following is the distribution of shareholdings:

No of Share held	No. of Share holders	% of Shareholders Aggregate	No. of shares held	% of Share holding
Upto 5000	14990	99.23	3481440	72.53
5001-10000	75	0.50	59520	1.24
10001-20000	22	0.15	40320	0.84
20001-30000	2	0.01	4800	0.10
30001-40000	---	---	---	---
40001-50000	5	0.03	22080	0.46
50001-100000	1	0.01	10080	0.21
100001 and above	11	0.07	1181760	24.62

Total 15106 100 4800000 100

vi) . The shareholding pattern as on 30th June, 2011 is given hereunder:

Category As on 30th June 2010 As on 30th June 2011

No. of Shares % No. of Shares %

Promoters/ Directors/Promoter Group 873600 18.20 873600 18.20

Mutual Funds -----

Banks/ Financial Institutions -----

Foreign Holding (Fills, NRI's , OCB's) 99840 2.08 99840 2.08

Bodies Corporate 3638400 75.80 3638400 75.80

Indian Public 188160 3.92 188160 3.92

Total 4800000 100 4800000 100

vii) Stock Market Data : There has been no trading of shares during the year ended on 30th June 2011.

viii) Registrar and Transfer Agent: : The company has appointed M/s Skyline Financial Services Limited, New Delhi as Registrar and Transfer Agents.

ix) Address for Correspondence : Thapar Exports Limited

Regd. Office: Dhandari Khurd, Behind -638,

Phase-VII, Focal Point, Ludhiana.

By order of the Board
For THAPAR EXPORTS LIMITED

(Chattar Singh) (Ram Rang Pandey)

Director Director

PLACE : LUDHIANA

DATED : 05/12/2011

Declaration by the Directors under Clause 49(1D) of the Listing Agreement

I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Directors and Senior Management, as approved by the Board for the Financial Year Ended 30th June, 2011.

(Chattar Singh) (Ram Rang Pandey)
Director Director
PLACE : LUDHIANA
DATED : 05/12/2011

Directors' Certification under Clause 49(V) of the Listing Agreement

To,

The Board of Directors,
Thapar Exports Limited,
Regd. Office: Dhandari Khurd, Behind- 638,
Phase VII, Focal Point, Ludhiana.

We hereby confirm

1. that we have reviewed the financial statements and the cash flow statements for the year and to the best of my knowledge and belief:
 - a) these statements do not contain any materially untrue statement and figures and do not omit any material fact which may make the statements or figures contained therein misleading.
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, laws and regulations.
2. that to the best of our knowledge and belief , no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. there are proper and effective internal control systems pertaining to financial reporting.
4. that all the significant changes in internal controls and accounting policies (if any) during the year were disclosed to the auditors and the audit committee.

(Chattar Singh) (Ram Rang Pandey)
Director Director
PLACE : LUDHIANA
DATED : 05/12/2011

CERTIFICATE

To,
The Members of
Thapar Exports Limited

We have examined the compliance of the conditions of Corporate Governance by Thapar Exports Limited for the financial year ended on 30th June, 2011 as stipulated in clause 49 of Listing Agreement of the said Company with the Stock Exchanges.

The Compliances of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuing compliance with the conditions of Corporate Governance as stipulated in the said clause. 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 representation made by the Board of Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that based on the reports given by the Director(s) of the Company there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days.

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

For VIMAL DIXIT and ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ludhiana. Sd/-
Date: 05.12.2011 Partner

01/07/2010 to 30/06/2011
Details of directors signing board report

Unless otherwise specified, all monetary values are in INR

	1	2
Name of director signing board report [abstract]		
First name of director	Chattar	Ram
Middle name of director		Rang
Last name of director	Singh	Pandey
Designation of director	Whole-Time Director	Additional Director
Director identification number of director	01615654	02100187
Date of signing board report	05/12/2011	05/12/2011

[620000] Disclosures - Auditors report

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011
Disclosure in auditor's report [text block]	Textual information (2) [See below]

Textual information (2)

Disclosure in auditor's report [text block]

AUDITOR'S REPORT

To,
The Members,
M/s THAPAR EXPORTS LIMITED
Dhandari Khurd, LUDHIANA.

We have audited the attached Balance Sheet of M/s THAPAR EXPORTS LIMITED as at 30th June, 2011 and also the Profit and Loss Account and also the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

01. We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

02. As required by the Companies (Auditor's Report) Order, 2003 and Companies (Auditors Reports) (Amendment) order 2004 issued by the Central Government of India in terms of sub-section (4A) Section 227 of the Companies Act,1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

03. Further to our comments in the Annexure referred to above, we report that:

a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.

(c) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

(e) On the basis of written representations received from the directors as on 30th June, 2011, and taken on record by the Board of Directors, we report that none of the Directors other than Nominee Director of PSIDC are prima facie as on 30th June, 2011 disqualified from being appointed as a Director in terms of clause (q) of sub-section (1) of section 274 of the Companies Act,1956.

(f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Significant Accounting policies and other notes thereon give the information required by the Companies Act 1956, and in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India:

(i) In the case of the Balance Sheet of the State of affairs of the company as at 30th June, 2011 and:

(ii) In the case of the Profit and Loss Account, of the profit / loss for the year ended on that date: and

(iii) In the case of the cash flow statement, of the cash flows for the year ended on that date.

For VIMAL DIXIT and ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
PARTNER
Place : Ludhiana
Date : 05/12/2011

ANNEXURE TO AUDITORS REPORT

(REFERRED TO IN PARAGRAPH (2) OF OUR REPORT OF EVEN DATE ON THE STATEMENT OF ACCOUNTS FOR M/s THAPAR EXPORTS LIMITED AS AT AND FOR THE YEAR ENDED 30th JUNE, 2011)

1. a) The Company has maintained proper records showing full particulars including quantities details and situation of its fixed assets.

b) All Fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.

c) The Company did not dispose off a substantial part of fixed assets during the year.

2. a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) The procedures of physical verification of inventories 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. The discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of accounts.

3. a) The company has not granted loans secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act 1956. As the Company has not granted and loan secured or unsecured, to the parties listed in the registry maintained under section 301 of the Companies Act 1956, paragraphs (iii) (a),(b),(c) and (d) of order are not applicable.

b) The company has not taken loans secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act 1956, as such paragraphs (iii) (e) (f) and (g) of the order are not applicable.

4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During

the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

5. a) According to the information and explanations given to us, we are of the opinion that 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 explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public, to which the provisions of section, 58A, 58AA or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 1975 are applicable. As per explanation given to us no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this respect.

7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

8. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the said records with a view to determine whether they are accurate or complete.

9. a) According to information and explanations given to us, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, cess were in arrears, as at 30th June, 2011 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, the following are the particulars of dues on account of sale tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.

Name of Nature of Amount Period to Forum where
the dues (Rs.in Crore) which amount dispute
statutory relating pending

Indian Custom 6.03 (Cr.) 1999-2000 The Director General,
Custom, Duty Foreign Trade,
Act Interest and Udyog Bhawan,
Penalty New Delhi.

However liability in this regard has been provided.

10. The accumulated loss of the Company as at 30th June, 2011 are not less than Fifty percent of its net worth. The Company has incurred cash losses for the year ended 30th June, 2011 and also in the immediately proceeding year.

11. The company has paid all dues of P.S.I.D.C. Ltd. Under one time settlement.

12. According to the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares and other securities. Accordingly clause 4 (XII) of the order is not applicable.

13. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2003 are not applicable to the company.

14. According to the information and explanations given to us the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

15. In our opinion, and according to information and explanations given to us the company has not given guarantees for loans taken by others from banks or financial institutions.

16. In our opinion, and according to information and explanations given to us the term loans have been applied for the purpose for which they were raised.

17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investment except permanent working capital.

18. According to the information and explanations given to us, The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.

19. According to the information and explanations given to us, during the year covered by our audit report, the company has not issued any debentures.

20. There has not been any public issue during the year.

21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

22. The company is a sick Industrial Company within the meaning of clause o) of section (3) of the Sick Industrial Companies (Special Provisions) Act, 1985. Bifrr had declared the company as a Sick Industrial Company in vide letter no.387/2001, 139/2004, 147/2004, 66/2005 and 33/2008 dated 10/02/2010. Company was declared Sick Industrial vide processing hell down dated 03/02/2010.

For VIMAL DIXIT and ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
Place : Ludhiana PARTNER
Date : 05/12/2011

THAPAR EXPORTS LIMITED

SCHEDULE - XIV
NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

B. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition/construction is inclusive of freight, duties, taxes and

other incidental expenses.

C. DEPRECIATION

The Company has followed the straight line method of depreciation. The depreciation for the year has been provided in accordance with the rates and in manner as specified in Schedule XIV of the Companies Act, 1956.

D. INVENTORIES

The basis of valuation for different categories of inventory are as follows :

Raw Materials and Stores and Spares : At Cost
 Finished Goods : At cost or market price whichever is less

2. CONTIGENT LIABILITY NOT PROVIDED FOR

(a) In respect of non fulfillment of export obligations on advances licenses is unascertainable.

(b) Claim from the Toepfer International Asia Pvt. Ltd. Singapore for Rate difference not acknowledged as debt US\$ 6526 and UK Pounds 2290.

(c) Property tax (house tax) Rs.100000/-by Municipal Corporation, Ludhiana.

3. Balances of certain receivable and payables are subjects to confirmation and reconciliation, However in the opinion of management, difference on reconciliation, if any, Will not be material.

4. Previous year figures have been regrouped / recasted wherever necessary.

5. Figures have been rounded of to the nearest rupee.

6. Deferred Tax Liability 2010-11 2009-10
 Timing difference between income Tax and
 Book depreciation 2187816 2383652
 Deferred Tax Assets on carry forward loss 2280375 2934997

 (92559) (551345)

7. ADDITIONAL INFORMATION REQUIRED UNDER PARA 3 and 4 OF THE PART II OF SCHEDULE VI TO THE COMPANIRS ACT, 1956.

A. CAPACITIES and PRODUCTION

ITEM ANNUAL CAPACITY PRODUCTION

(Including Job Work)
 AS AT AS AT For the year For the year
 30.06.2011 30.06.2010 Ended Ended
 30.06.2011 30.06.2010

 Worsted, Synthetic and Acrylic Yarn 30000 MTs. 30000 MTs. - -
 Carded Wool 15000 MTs. 15000 MTs. - -
 Readymade Garments 175000 Pcs. 175000 Pcs. - -
 Patching Formers MTs 29.095 31.070

B. PURCHASES

ITEM UNIT FOR THE YEAR FOR THE YEAR

ENDED 30.06.2011 ENDED 30.06.2010
 Qty.Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire/Wire Rod MTs. 174.450 6449881 117.315 3926502

Round MTs. 47.780 1654692 - -

Thread Bars MTs. 4.980 196708 - -

C.R.Sheets MTs. 29.260 1030694 31.325 1015416

C. SALES

ITEM UNIT FOR THE YEAR FOR THE YEAR

ENDED 30.06.2011 ENDED 30.06.2010

Qty. Amount(Rs.) Qty. Amount(Rs.)

Drawn Wire MTs. 174.450 6804445 117.315 4056703

Round MTs. 47.780 1659708 - -

Thread Bars MTs. 4.980 199449 - -

Patching Formers MTs. 29.095 1148879 31.070 1198558

OPENING and CLOSING STOCK OF GOODS PRODUCED and TRADED IN

ITEM UNIT FOR THE YEAR FOR THE YEAR

ENDED 30.06.2011 ENDED 30.06.2010

Qty. Amount(Rs.) Qty. Amount(Rs.)

-NIL- -NIL-

OTHER ADDITIONAL INFORMATION

For the year For the year

Ended 30.06.2011 Ended 30.06.2010

Amount(Rs.) Amount(Rs.)

1. Earning in Foreign Exchange on export on FOB NIL NIL

Basis (On Invoices raised up to 30.06.2011)

2. Value of Imported/Indigenous Raw Material

Components and Stores Consumed

Stores and Spare Parts and Components Amount % Amount %

- Indigenous 26875 100 26182 100

- Imported

As per our report of even date

For Vimal Dixit and Associates On behalf of the Board

Chartered Accountants For THAPAR EXPORTS LIMITED

Sd/- Sd/- Sd/-

Partner (CHATTAR SINGH) (RAM RANG PANDY)

Place : Ludhiana Director Director

Dated : 05/12/2011

01/07/2010 to 30/06/2011
Details regarding auditors

Unless otherwise specified, all monetary values are in INR

	1
Name of audit firm	VIMAL DIXIT & ASSOCIATES
Name of auditor signing report	DIXIT VIMAL KANT
Membership number of auditor	078201
Address of auditors	65/75, Chitwapur Road, Adjacent to Vikasdeep building, (Station Road), Lucknow
Permanent account number of auditor or auditor's firm	ABLPP1268V
SRN of form 23B	Z99999999
Date of signing audit report by auditors	05/12/2011
Date of signing of balance sheet by auditors	05/12/2011

[100000] Sources and Application of Funds

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010	30/06/2009
Sources application funds [abstract]			
Sources of funds [abstract]			
Shareholders' funds [abstract]			
Paid-up share capital	4,79,27,000	4,79,27,000	
Reserves surplus	14,94,700	14,94,700	14,94,700
Shareholders' funds	4,94,21,700	4,94,21,700	
Loan funds [abstract]			
Secured loans	0	1,30,66,704	
Unsecured loans	1,01,10,000	7,46,000	
Loan funds	1,01,10,000	1,38,12,704	
Sources of funds	5,95,31,700	6,32,34,404	
Application of funds [abstract]			
Fixed assets [abstract]			
Net block [abstract]			
Gross block	2,56,38,120	2,54,68,663	
Accumulated depreciation, amortization and impairment [abstract]			
Accumulated depreciation amortisation	1,46,35,963	1,36,57,808	
Accumulated impairment	0	0	
Accumulated depreciation amortisation impairment	1,46,35,963	1,36,57,808	1,26,83,587
Net block	1,10,02,157	1,18,10,855	
Fixed assets	1,10,02,157	1,18,10,855	
Investments, net	3,360	3,360	
Net deferred tax asset	92,559	5,51,345	
Net current assets [abstract]			
Current assets loans advances [abstract]			
Current assets [abstract]			
Sundry debtors	3,91,97,722	2,99,78,444	
Cash bank balance	22,15,014	20,21,764	
Inventories	0	0	
Current assets	4,14,12,736	3,20,00,208	
Loans advances	4,05,317	5,86,886	
Current assets loans advances	4,18,18,053	3,25,87,094	
Current liabilities provisions [abstract]			
Current liabilities	8,57,23,953	7,36,65,960	
Provisions	0	0	
Current liabilities provisions	8,57,23,953	7,36,65,960	
Net current assets	-4,39,05,900	-4,10,78,866	
Miscellaneous expenditure not written off	0	0	
Profit loss debit balance	9,23,39,524	9,19,47,710	
Application of funds	5,95,31,700	6,32,34,404	

[640000] Disclosures - Signatories of balance sheet**01/07/2010 to 30/06/2011****Details of directors signing balance sheet**

Unless otherwise specified, all monetary values are in INR

	1	2
Name of director signing balance sheet [abstract]		
First name of director	Chattar	Ram
Middle name of director		Rang
Last name of director	Singh	Pandey
Designation of director	Whole-Time Director	Additional Director
Director identification number of director	01615654	02100187
Date of signing of balance sheet by director	05/12/2011	05/12/2011

[300000] Statement of Cash Flow, Indirect Method

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010
Cash flow statement [abstract]		
Net increase decrease cash and cash equivalents [abstract]		
Net cash flow from used in operating activities [abstract]		
Net profit loss before tax extraordinary items	2,08,890	-2,23,282
Adjustments profit loss operations [abstract]		
Adjustment depreciation depletion amortisation [abstract]		
Adjustment depreciation	9,78,155	9,74,221
Adjustment depreciation depletion amortisation	9,78,155	9,74,221
Adjustment interest dividend income [abstract]		
Adjustment interest received [abstract]		
Adjustment interest long-term investments	24,23,096	20,82,913
Adjustment interest received	24,23,096	20,82,913
Adjustment interest dividend income	24,23,096	20,82,913
Adjustments profit loss operations	-14,44,941	-11,08,692
Operating profit loss before changes working capital	-12,36,051	-13,31,974
Changes working capital [abstract]		
Changes current assets loans advances [abstract]		
Changes inventories	0	0
Changes sundry debtors	92,30,959	27,49,901
Changes current assets loans advances	92,30,959	27,49,901
Changes current liabilities provisions [abstract]		
Changes trade other payables [abstract]		
Changes trade payables	-57,65,062	-25,20,480
Changes trade other payables	-57,65,062	-25,20,480
Changes current liabilities provisions	-57,65,062	-25,20,480
Changes working capital	34,65,897	2,29,421
Cash from generated operations	22,29,846	-11,02,553
Net cash flow from used in operating activities	22,29,846	-11,02,553
Net cash flow used in investing activities [abstract]		
Proceeds interest dividend investments [abstract]		
Proceeds interest investments [abstract]		
Proceeds other interest	24,23,096	20,82,913
Proceeds interest investments	24,23,096	20,82,913
Proceeds interest dividend investments	24,23,096	20,82,913
Net cash flow used in investing activities	24,23,096	20,82,913
Net increase decrease cash and cash equivalents	46,52,942	9,80,360

[100100] Schedule - Share capital

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Share capital [abstract]		
Authorised share capital [abstract]		
Authorised equity share capital	5,00,00,000	5,00,00,000
Authorised preference share capital	0	0
Authorised share capital	5,00,00,000	5,00,00,000
Issued subscribed share capital [abstract]		
Issued share capital [abstract]		
Equity share capital issued	4,80,00,000	4,80,00,000
Preference share capital issued	0	0
Issued share capital	4,80,00,000	4,80,00,000
Subscribed share capital [abstract]		
Equity share capital subscribed	4,80,00,000	4,80,00,000
Preference share capital subscribed	0	0
Subscribed share capital	4,80,00,000	4,80,00,000
Paid-up share capital [abstract]		
Paid-up equity share capital	4,80,00,000	4,80,00,000
Paid-up preference share capital	0	0
Calls arrears [abstract]		
Calls unpaid by directors	0	0
Calls unpaid by others	73,000	73,000
Calls arrears	73,000	73,000
Paid-up share capital	4,79,27,000	4,79,27,000

01/07/2010 to 30/06/2011
Details of every class of share capital

Unless otherwise specified, all monetary values are in INR

	1
Type of share	Equity
Nature of share	WITH VOTING RIGHTS
Nominal value per authorised share	[INR/shares] 10
Number of authorised shares	[shares] 50,00,000
Value of authorised shares	5,00,00,000
Nominal value per issued share	[INR/shares] 10
Number of issued shares	[shares] 48,00,000
Value of issued shares	4,80,00,000
Nominal value per subscribed share	[INR/shares] 10
Number of subscribed shares	[shares] 48,00,000
Value of subscribed shares	4,80,00,000
Nominal value per paid-up share	[INR/shares] 10
Number of paid-up shares	[shares] 48,00,000
Value of paid-up shares	4,80,00,000

01/07/2009 to 30/06/2010
Details of every class of share capital

Unless otherwise specified, all monetary values are in INR

	1
Type of share	Equity
Nature of share	WITH VOTING RIGHTS
Nominal value per authorised share	[INR/shares] 10
Number of authorised shares	[shares] 50,00,000
Value of authorised shares	5,00,00,000
Nominal value per issued share	[INR/shares] 10
Number of issued shares	[shares] 48,00,000
Value of issued shares	4,80,00,000
Nominal value per subscribed share	[INR/shares] 10
Number of subscribed shares	[shares] 48,00,000
Value of subscribed shares	4,80,00,000
Nominal value per paid-up share	[INR/shares] 10
Number of paid-up shares	[shares] 48,00,000
Value of paid-up shares	4,80,00,000

[100200] Schedule - Reserves and Surplus

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010	30/06/2009
Reserves surplus [abstract]			
Subsidy incentive reserve [abstract]			
Changes subsidy incentive reserve [abstract]			
Additions subsidy incentive reserve	0	0	
Deductions subsidy incentive reserve	0	0	
Changes subsidy incentive reserve	0	0	
Subsidy and Incentive Reserve, Ending Balance	14,94,700	14,94,700	^(A) 14,94,700
Reserves surplus	14,94,700	14,94,700	14,94,700

Footnotes

(A) Capital Investment Subsidy

[100210] Schedule - Reserves and Surplus [Summary]

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010	30/06/2009
Reserves surplus [abstract]			
Changes reserves surplus	0	0	
Reserves and Surplus, Ending Balance	14,94,700	14,94,700	14,94,700

[100300] Schedule - Secured debt

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Secured loans [abstract]		
Ruppee term loans secured [abstract]		
Ruppee term loans financial institutions secured	0	34,71,000
Ruppee term loans secured	0	34,71,000
Working capital loans secured [abstract]		
Working capital loans financial institutions secured	0	0
Working capital loans secured	0	0
Interest accrued due secured loans [abstract]		
Interest accrued due other debt secured	0	95,95,704
Interest accrued due secured loans	0	95,95,704
Secured loans	0	1,30,66,704

[100400] Schedule - Unsecured debt

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Unsecured loans [abstract]		
Public deposits unsecured	0	0
Other debt unsecured	1,01,10,000	7,46,000
Unsecured loans	1,01,10,000	7,46,000

[100600] Schedule - Fixed assets

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010	30/06/2009
Classes of assets [abstract]			
Tangible assets, net [abstract]			
Land and land improvements, net [abstract]			
Land, net [abstract]			
Free hold land, net [abstract]			
Free hold land, gross, at end of period	10,24,250	10,24,250	^(A) 10,24,250
Free hold land, net, at end of period	10,24,250	10,24,250	10,24,250
Land, net	10,24,250	10,24,250	
Land and land improvements, net	10,24,250	10,24,250	
Building and building improvements, net [abstract]			
Building, net [abstract]			
Factory building, net [abstract]			
Factory building, gross, at end of period	1,29,96,243	1,29,96,243	1,29,96,243
Depreciation factory building during period	4,34,074	4,34,074	
Deductions in depreciation factory building during period	0	0	
Other adjustments to depreciation factory building during period	0	0	
Accumulated depreciation factory building, at end of period	68,69,199	64,35,125	60,01,051
Factory building, net, at end of period	61,27,044	65,61,118	69,95,192
Building, net	61,27,044	65,61,118	
Building and building improvements, net	61,27,044	65,61,118	
Plant machinery, net [abstract]			
Additions to plant machinery, gross during period	1,69,397	0	
Plant machinery, gross, at end of period	1,13,68,482	1,11,99,025	1,11,99,025
Depreciation plant machinery during period	5,35,888	5,31,954	
Accumulated depreciation plant machinery, at end of period	75,77,203	70,41,315	65,09,361
Plant machinery, net, at end of period	37,91,279	41,57,710	46,89,664
Equipments, net [abstract]			
Office equipments, net [abstract]			
Additions to office equipments, gross during period	0	0	
Office equipments, gross, at end of period	91,082	91,082	91,082
Depreciation office equipments during period	4,326	4,326	
Accumulated depreciation office equipments, at end of period	70,739	66,413	62,087
Office equipments, net, at end of period	20,343	24,669	28,995
Equipments, net	20,343	24,669	
Furniture fixtures, net [abstract]			
Furniture fixtures, gross, at end of period	1,17,363	1,17,363	1,17,363
Accumulated depreciation furniture fixtures, at end of period	1,10,145	1,10,145	1,10,145
Furniture fixtures, net, at end of period	7,218	7,218	7,218
Vehicles, net [abstract]			
Motor vehicles, net [abstract]			
Motor vehicles, gross, at end of period	40,700	40,700	40,700
Depreciation motor vehicles during period	3,867	3,867	
Accumulated depreciation motor vehicles, at end of period	8,677	4,810	943
Motor vehicles, net, at end of period	32,023	35,890	39,757
Vehicles, net	32,023	35,890	
Summary of assets [abstract]			
Net block [abstract]			
Additions to, gross block during period	1,69,397	0	
Deductions in, gross block during period	0	0	
Gross block, at end of period	2,56,38,120	2,54,68,663	
Accumulated depreciation, amortization and impairment [abstract]			

Depreciation amortisation during period	9,78,155	9,74,221	
Deductions in depreciation amortisation during period	0	0	
Other adjustments to depreciation amortisation during period	0	0	
Accumulated depreciation amortisation, at end of period	1,46,35,963	1,36,57,808	
Impairment during period	0	0	
Reversal of impairment during period	0	0	
Accumulated impairment, at end of period	0	0	
Accumulated depreciation amortisation impairment, at end of period	1,46,35,963	1,36,57,808	1,26,83,587
Net block, at end of period	1,10,02,157	1,18,10,855	

Footnotes

(A) Land and Site Developments

[100610] Schedule - Fixed assets, net-gross classification

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010	30/06/2009
Gross block [abstract]			
Tangible assets, gross [abstract]			
Land and land improvements, gross [abstract]			
Land, gross [abstract]			
Free hold land, gross	10,24,250	10,24,250	(A)10,24,250
Land, gross	10,24,250	10,24,250	
Land and land improvements, gross	10,24,250	10,24,250	
Building and building improvements, gross [abstract]			
Building, gross [abstract]			
Factory building, gross	1,29,96,243	1,29,96,243	1,29,96,243
Building, gross	1,29,96,243	1,29,96,243	
Building and building improvements, gross	1,29,96,243	1,29,96,243	
Plant machinery, gross	1,13,68,482	1,11,99,025	1,11,99,025
Equipments, gross [abstract]			
Office equipments, gross	91,082	91,082	91,082
Equipments, gross	91,082	91,082	
Furniture fixtures, gross	1,17,363	1,17,363	1,17,363
Vehicles, gross [abstract]			
Motor vehicles, gross	40,700	40,700	40,700
Vehicles, gross	40,700	40,700	
Tangible assets, gross	2,56,38,120	2,54,68,663	
Gross block	2,56,38,120	2,54,68,663	
Net block [abstract]			
Tangible assets, net [abstract]			
Land and land improvements, net [abstract]			
Land, net [abstract]			
Free hold land, net	10,24,250	10,24,250	10,24,250
Land, net	10,24,250	10,24,250	
Land and land improvements, net	10,24,250	10,24,250	
Building and building improvements, net [abstract]			
Building, net [abstract]			
Factory building, net	61,27,044	65,61,118	69,95,192
Building, net	61,27,044	65,61,118	
Building and building improvements, net	61,27,044	65,61,118	
Plant machinery, net	37,91,279	41,57,710	46,89,664
Equipments, net [abstract]			
Office equipments, net	20,343	24,669	28,995
Equipments, net	20,343	24,669	
Furniture fixtures, net	7,218	7,218	7,218
Vehicles, net [abstract]			
Motor vehicles, net	32,023	35,890	39,757
Vehicles, net	32,023	35,890	
Tangible assets, net	1,10,02,157	1,18,10,855	
Net block	1,10,02,157	1,18,10,855	
Accumulated depreciation, amortization and impairment [abstract]			
Accumulated depreciation amortisation [abstract]			
Accumulated depreciation on tangible assets [abstract]			
Accumulated depreciation building and building improvements [abstract]			
Accumulated depreciation building [abstract]			
Accumulated depreciation factory building	68,69,199	64,35,125	60,01,051

Accumulated depreciation building	68,69,199	64,35,125	
Accumulated depreciation Building and building improvements	68,69,199	64,35,125	
Accumulated depreciation plant machinery	75,77,203	70,41,315	65,09,361
Accumulated depreciation equipments [abstract]			
Accumulated depreciation office equipments	70,739	66,413	62,087
Accumulated depreciation equipments	70,739	66,413	
Accumulated depreciation furniture fixtures	1,10,145	1,10,145	1,10,145
Accumulated depreciation vehicles [abstract]			
Accumulated depreciation motor vehicles	8,677	4,810	943
Accumulated depreciation vehicles	8,677	4,810	
Accumulated depreciation tangible assets	1,46,35,963	1,36,57,808	
Accumulated depreciation amortisation	1,46,35,963	1,36,57,808	
Accumulated impairment [abstract]			
Accumulated impairment	0	0	
Accumulated depreciation amortisation impairment	1,46,35,963	1,36,57,808	1,26,83,587
Depreciation amortisation during period [abstract]			
Depreciation tangible assets during period [abstract]			
Depreciation building and building improvements during period [abstract]			
Depreciation building during period [abstract]			
Depreciation factory building during period	4,34,074	4,34,074	
Depreciation building during period	4,34,074	4,34,074	
Depreciation Building and building improvements during period	4,34,074	4,34,074	
Depreciation plant machinery during period	5,35,888	5,31,954	
Depreciation equipments during period [abstract]			
Depreciation office equipments during period	4,326	4,326	
Depreciation equipments during period	4,326	4,326	
Depreciation vehicles during period [abstract]			
Depreciation motor vehicles during period	3,867	3,867	
Depreciation vehicles during period	3,867	3,867	
Depreciation tangible assets during period	9,78,155	9,74,221	
Depreciation amortisation during period	9,78,155	9,74,221	
Deductions in depreciation amortisation during period [abstract]			
Deductions in depreciation tangible assets during period [abstract]			
Deductions in depreciation building and building improvements during period [abstract]			
Deductions in depreciation building during period [abstract]			
Deductions in depreciation factory building during period	0	0	
Deductions in depreciation building during period	0	0	
Deductions in depreciation Building and building improvements during period	0	0	
Deductions in depreciation tangible assets during period	0	0	
Deductions in depreciation amortisation during period	0	0	
Other adjustments to depreciation amortisation during period [abstract]			
Other adjustments to depreciation tangible assets during period [abstract]			
Other adjustments to depreciation building and building improvements during period [abstract]			
Other adjustments to depreciation building during period [abstract]			
Other adjustments to depreciation factory building during period	0	0	
Other adjustments to depreciation building during period	0	0	
Other adjustments to depreciation Building and building improvements during period	0	0	
Other adjustments to depreciation tangible assets during period	0	0	
Other adjustments to depreciation amortisation during period	0	0	
Additions to gross block during period [abstract]			
Additions to tangible assets, gross during period [abstract]			
Additions to plant machinery, gross during period	1,69,397	0	
Additions to equipments, gross during period [abstract]			
Additions to office equipments, gross during period	0	0	
Additions to equipments, gross during period	0	0	
Additions to tangible assets, gross during period	1,69,397	0	
Additions to, gross block during period	1,69,397	0	
Deductions in gross block during period [abstract]			
Deductions in, gross block during period	0	0	

Impairment during period [abstract]			
Impairment during period	0	0	
Reversal of impairment during period [abstract]			
Reversal of impairment during period	0	0	

Footnotes

(A) Land and Site Developments

[100700] Schedule - Investments

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Investments, net [abstract]		
Current and long-term investments [abstract]		
Long-term investments [abstract]		
Equity securities long-term [abstract]		
Equity securities long-term quoted [abstract]		
Equity securities long-term quoted non-trade	3,360	3,360
Equity securities long-term quoted	3,360	3,360
Equity securities long-term	3,360	3,360
Long-term investments	3,360	3,360
Current and long-term investments	3,360	3,360
Investments, net	3,360	3,360

[100800] Schedule - Sundry debtors

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Sundry debtors [abstract]		
Sundry debtors, gross [abstract]		
Debtors exceeding six months [abstract]		
Debtors considered good exceeding six months unsecured	3,63,79,253	2,39,08,727
Debtors considered doubtful exceeding six months unsecured	2,43,655	21,18,979
Debtors exceeding six months	3,66,22,908	2,60,27,706
Debtors within six months [abstract]		
Debtors considered good within six months unsecured	25,74,814	39,50,738
Debtors considered doubtful within six months unsecured	0	0
Debtors within six months	25,74,814	39,50,738
Sundry debtors, gross	3,91,97,722	2,99,78,444
Provision doubtful debts	0	0
Sundry debtors	3,91,97,722	2,99,78,444

[100900] Schedule - Cash and bank balances

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Cash bank balance [abstract]		
Cash balance hand [abstract]		
Cash hand	8,97,089	2,49,232
Cash balance hand	8,97,089	2,49,232
Bank balances [abstract]		
Balance scheduled banks [abstract]		
Balance scheduled banks current account	3,12,825	8,41,361
Balance scheduled banks	3,12,825	8,41,361
Bank balances	3,12,825	8,41,361
Other cash bank balance	^(A) 10,05,100	^(B) 9,31,171
Cash bank balance	22,15,014	20,21,764

Footnotes

(A) Bank Guarantee Margin

(B) Bank Guarantee Margin

[101000] Schedule - Inventories

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Inventories [abstract]		
Inventories other	0	0
Inventories	0	0

[101200] Schedule - Loans and advances

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Loans advances [abstract]		
Unsecured loans advances [abstract]		
Unsecured loans advances value be received	2,12,535	1,71,800
Unsecured loans advances	2,12,535	1,71,800
Advance tax paid [abstract]		
Advance income tax paid	32,982	1,76,889
Other advance taxes	0	78,397
Advance tax paid	32,982	2,55,286
Deposit assets [abstract]		
Deposits with statutory authorities	1,59,800	1,59,800
Deposit assets	1,59,800	1,59,800
Loans advances	4,05,317	5,86,886

[101300] Schedule - Current liabilities

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Current liabilities [abstract]		
Sundry creditors [abstract]		
Creditors due small micro enterprises	2,09,11,506	84,94,897
Creditors due others	0	0
Sundry creditors	2,09,11,506	84,94,897
Deposit liabilities [abstract]		
Public deposit payable current	0	0
Deposit liabilities	0	0
Other current liabilities	^(A) 6,48,12,447	^(B) 6,51,71,063
Current liabilities	8,57,23,953	7,36,65,960

Footnotes

(A) Payable to custom department : 60261149 Other Liabilities : 4551298

(B) Payable to custom department: 60261149 Other Liabilities : 4909914

[101400] Schedule - Provisions

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Provisions [abstract]		
Provision statutory liabilities	0	0
Provisions	0	0

[101500] Schedule - Miscellaneous Expenditure Not Written Off

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Miscellaneous expenditure not written off [abstract]		
Other miscellaneous expenditure not written off	0	0
Miscellaneous expenditure not written off	0	0

[101600] Additional Details - Balance Sheet

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010
Additional information relating to balance sheet items		
Additional information regarding share capital [abstract]		
Breakup of equity capital [abstract]		
Percentage of equity shares held up by foreign holdings	2.08%	2.08%
Percentage of equity shares held up by other body corporates	75.80%	75.80%
Percentage of equity shares held up by major shareholders	1.05%	1.05%
Percentage of equity shares held up by others	21.07%	21.07%
Details of deposits [abstract]		
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Interest on deposits accrued and due but not paid	0	0
Unpaid dividend	0	0

[400100] Notes - Accounting policies and basis of presentation

Unless otherwise specified, all monetary values are in INR

	01/07/2010 to 30/06/2011	01/07/2009 to 30/06/2010
Disclosure of accounting policies and basis of presentation [text block]	Textual information (3) [See below]	Textual information (4) [See below]
Disclosure of basis of presentation [text block]	Textual information (5) [See below]	Textual information (6) [See below]
Disclosure of significant accounting policies [text block]	Textual information (7) [See below]	Textual information (8) [See below]

Textual information (3)

Disclosure of accounting policies and basis of presentation [text block]

THAPAR EXPORTS LIMITED

SCHEDULE - XIV

NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

B. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition/construction is inclusive of freight, duties, taxes and other incidental expenses.

C. DEPRECIATION

The Company has followed the straight line method of depreciation. The depreciation for the year has been provided in accordance with the rates and in manner as specified in Schedule XIV of the Companies Act, 1956.

D. INVENTORIES

The basis of valuation for different categories of inventory are as follows :

Raw Materials and Stores and Spares : At Cost

Finished Goods : At cost or market price whichever is less

2. CONTINGENT LIABILITY NOT PROVIDED FOR

(a) In respect of non fulfillment of export obligations on advances licenses is unascertainable.

(b) Claim from the Toepfer International Asia Pvt. Ltd. Singapore for Rate difference not acknowledged as debt US\$ 6526 and UK Pounds 2290.

(c) Property tax (house tax) Rs.100000/-by Municipal Corporation, Ludhiana.

3. Balances of certain receivable and payables are subjects to confirmation and reconciliation, However in the opinion of management, difference on reconciliation, if any, Will not be material.

4. Previous year figures have been regrouped / recasted wherever necessary.

5. Figures have been rounded of to the nearest rupee.

6. Deferred Tax Liability 2010-11 2009-10

Timing difference between income Tax and

Book depreciation 2187816 2383652

Deferred Tax Assets on carry forward loss 2280375 2934997

(92559) (551345)

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7. ADDITIONAL INFORMATION REQUIRED UNDER PARA 3 and 4 OF THE PART II OF SCHEDULE VI TO THE COMPANIRS ACT, 1956.

A. CAPACITIES and PRODUCTION

ITEM ANNUAL CAPACITY PRODUCTION

(Including Job Work)

AS AT AS AT For the year For the year
 30.06.2011 30.06.2010 Ended Ended
 30.06.2011 30.06.2010

 Worsted, Synthetic and Acrylic Yarn 30000 MTs. 30000 MTs. - -
 Carded Wool 15000 MTs. 15000 MTs. - -
 Readymade Garments 175000 Pcs. 175000 Pcs. - -
 Patching Formers MTs 29.095 31.070

B. PURCHASES

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire/Wire Rod MTs. 174.450 6449881 117.315 3926502

Round MTs. 47.780 1654692 - -

Thread Bars MTs. 4.980 196708 - -

C.R.Sheets MTs. 29.260 1030694 31.325 1015416

C. SALES

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire MTs. 174.450 6804445 117.315 4056703

Round MTs. 47.780 1659708 - -

Thread Bars MTs. 4.980 199449 - -

Patching Formers MTs. 29.095 1148879 31.070 1198558

OPENING and CLOSING STOCK OF GOODS PRODUCED and TRADED IN

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 -NIL- -NIL-

OTHER ADDITIONAL INFORMATION

 For the year For the year
 Ended 30.06.2011 Ended 30.06.2010
 Amount(Rs.) Amount(Rs.)

 1. Earning in Foreign Exchange on export on FOB NIL NIL
 Basis (On Invoices raised up to 30.06.2011)

2. Value of Imported/Indigenous Raw Material
Components and Stores Consumed

Stores and Spare Parts and Components Amount % Amount %

- Indigenous 26875 100 26182 100

- Imported

As per our report of even date

For Vimal Dixit and Associates On behalf of the Board

Chartered Accountants For THAPAR EXPORTS LIMITED

Sd/- Sd/- Sd/-

Partner (CHATTAR SINGH) (RAM RANG PANDY)

Place : Ludhiana Director Director

Dated : 05/12/2011

Textual information (4)

Disclosure of accounting policies and basis of presentation [text block]

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

Textual information (5)

Disclosure of basis of presentation [text block]

THAPAR EXPORTS LIMITED

SCHEDULE - XIV

NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

B. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition/construction is inclusive of freight, duties, taxes and other incidental expenses.

C. DEPRECIATION

The Company has followed the straight line method of depreciation. The depreciation for the year has been provided in accordance with the rates and in manner as specified in Schedule XIV of the Companies Act, 1956.

D. INVENTORIES

The basis of valuation for different categories of inventory are as follows :

Raw Materials and Stores and Spares : At Cost

Finished Goods : At cost or market price whichever is less

2. CONTINGENT LIABILITY NOT PROVIDED FOR

(a) In respect of non fulfillment of export obligations on advances licenses is unascertainable.

(b) Claim from the Toepfer International Asia Pvt. Ltd. Singapore for Rate difference not acknowledged as debt US\$ 6526 and UK Pounds 2290.

(c) Property tax (house tax) Rs.100000/-by Municipal Corporation, Ludhiana.

3. Balances of certain receivable and payables are subjects to confirmation and reconciliation, However in the opinion of management, difference on reconciliation, if any, Will not be material.

4. Previous year figures have been regrouped / recasted wherever necessary.

5. Figures have been rounded of to the nearest rupee.

6. Deferred Tax Liability 2010-11 2009-10

Timing difference between income Tax and

Book depreciation 2187816 2383652

Deferred Tax Assets on carry forward loss 2280375 2934997

(92559) (551345)

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7. ADDITIONAL INFORMATION REQUIRED UNDER PARA 3 and 4 OF THE PART II OF SCHEDULE VI TO THE COMPANIRS ACT, 1956.

A. CAPACITIES and PRODUCTION

ITEM ANNUAL CAPACITY PRODUCTION

(Including Job Work)

AS AT AS AT For the year For the year
 30.06.2011 30.06.2010 Ended Ended
 30.06.2011 30.06.2010

 Worsted, Synthetic and Acrylic Yarn 30000 MTs. 30000 MTs. - -
 Carded Wool 15000 MTs. 15000 MTs. - -
 Readymade Garments 175000 Pcs. 175000 Pcs. - -
 Patching Formers MTs 29.095 31.070

B. PURCHASES

ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire/Wire Rod MTs. 174.450 6449881 117.315 3926502

Round MTs. 47.780 1654692 - -

Thread Bars MTs. 4.980 196708 - -

C.R.Sheets MTs. 29.260 1030694 31.325 1015416

C. SALES

ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire MTs. 174.450 6804445 117.315 4056703

Round MTs. 47.780 1659708 - -

Thread Bars MTs. 4.980 199449 - -

Patching Formers MTs. 29.095 1148879 31.070 1198558

OPENING and CLOSING STOCK OF GOODS PRODUCED and TRADED IN

ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 -NIL- -NIL-

OTHER ADDITIONAL INFORMATION

For the year For the year
 Ended 30.06.2011 Ended 30.06.2010
 Amount(Rs.) Amount(Rs.)

 1. Earning in Foreign Exchange on export on FOB NIL NIL
 Basis (On Invoices raised up to 30.06.2011)

2. Value of Imported/Indigenous Raw Material
Components and Stores Consumed

Stores and Spare Parts and Components Amount % Amount %

- Indigenous 26875 100 26182 100

- Imported

As per our report of even date

For Vimal Dixit and Associates On behalf of the Board

Chartered Accountants For THAPAR EXPORTS LIMITED

Sd/- Sd/- Sd/-

Partner (CHATTAR SINGH) (RAM RANG PANDY)

Place : Ludhiana Director Director

Dated : 05/12/2011

Textual information (6)

Disclosure of basis of presentation [text block]

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

Textual information (7)

Disclosure of significant accounting policies [text block]

THAPAR EXPORTS LIMITED

SCHEDULE - XIV

NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards and relevant disclosure of the Companies Act, 1956.

B. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition/construction is inclusive of freight, duties, taxes and other incidental expenses.

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The Company has followed the straight line method of depreciation. The depreciation for the year has been provided in accordance with the rates and in manner as specified in Schedule XIV of the Companies Act, 1956.

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The basis of valuation for different categories of inventory are as follows :

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(a) In respect of non fulfillment of export obligations on advances licenses is unascertainable.

(b) Claim from the Toepfer International Asia Pvt. Ltd. Singapore for Rate difference not acknowledged as debt US\$ 6526 and UK Pounds 2290.

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Timing difference between income Tax and

Book depreciation 2187816 2383652

Deferred Tax Assets on carry forward loss 2280375 2934997

(92559) (551345)

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7. ADDITIONAL INFORMATION REQUIRED UNDER PARA 3 and 4 OF THE PART II OF SCHEDULE VI TO THE COMPANIRS ACT, 1956.

A. CAPACITIES and PRODUCTION

ITEM ANNUAL CAPACITY PRODUCTION

(Including Job Work)

AS AT AS AT For the year For the year
 30.06.2011 30.06.2010 Ended Ended
 30.06.2011 30.06.2010

 Worsted, Synthetic and Acrylic Yarn 30000 MTs. 30000 MTs. - -
 Carded Wool 15000 MTs. 15000 MTs. - -
 Readymade Garments 175000 Pcs. 175000 Pcs. - -
 Patching Formers MTs 29.095 31.070

B. PURCHASES

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire/Wire Rod MTs. 174.450 6449881 117.315 3926502

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Thread Bars MTs. 4.980 196708 - -

C.R.Sheets MTs. 29.260 1030694 31.325 1015416

C. SALES

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 Drawn Wire MTs. 174.450 6804445 117.315 4056703

Round MTs. 47.780 1659708 - -

Thread Bars MTs. 4.980 199449 - -

Patching Formers MTs. 29.095 1148879 31.070 1198558

OPENING and CLOSING STOCK OF GOODS PRODUCED and TRADED IN

 ITEM UNIT FOR THE YEAR FOR THE YEAR
 ENDED 30.06.2011 ENDED 30.06.2010
 Qty. Amount(Rs.) Qty. Amount(Rs.)

 -NIL- -NIL-

OTHER ADDITIONAL INFORMATION

 For the year For the year
 Ended 30.06.2011 Ended 30.06.2010
 Amount(Rs.) Amount(Rs.)

 1. Earning in Foreign Exchange on export on FOB NIL NIL
 Basis (On Invoices raised up to 30.06.2011)

2. Value of Imported/Indigenous Raw Material
Components and Stores Consumed

Stores and Spare Parts and Components Amount % Amount %

- Indigenous 26875 100 26182 100

- Imported

As per our report of even date

For Vimal Dixit and Associates On behalf of the Board

Chartered Accountants For THAPAR EXPORTS LIMITED

Sd/- Sd/- Sd/-

Partner (CHATTAR SINGH) (RAM RANG PANDY)

Place : Ludhiana Director Director

Dated : 05/12/2011

Textual information (8)

Disclosure of significant accounting policies [text block]

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The financial statements have been prepared under the Historical

Cost Convention in accordance with applicable Accounting Standards

and relevant disclosure of the Companies Act, 1956.

[401410] Notes - Net Deferred Tax Assets

Unless otherwise specified, all monetary values are in INR

	30/06/2011	30/06/2010
Net deferred tax assets [abstract]		
Net deferred tax asset	92,559	5,51,345