

Ravi Aircools Limited

37TH ANNUAL REPORT 2010-2011

CORPORATE INFORMATION

Directors : Mr. Vinay Kumar Bansal
Mr. Manish Bansal
Mr. Ramesh Chandra Agarwal
Mr. Rajiv Jaipuria (Resigned on 23-2-2011)
Mr. Mohammad Parvez (Resigned on 23-2-2011)
Mr. Sanjiv Jaipuria (Resigned on 23-2-2011)

Auditor : M/s BKG & Associates
Chartered Accountants
C-10, Surya Nagar, Ghaziabad

Registered Office: 195, Big Industrial Estate
Chandpur, Varanasi
Uttar Pradesh-221106

The Equity Shares of the Company are listed at Delhi Stock Exchange
& U.P. Stock Exchange

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NOTICE

Notice is hereby given that 37th Annual General Meeting of M/s Ravi Aircools Limited will be held on Friday, the 30th day of September, 2011 at 12:30 P.M. at the Registered Office of the Company at 195 Big Industrial Estate, Chandpur, Varanasi, Uttar Pradesh - 221106 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2011 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon (along with Compliance Certificate).
2. To appoint a Director in place of Mr. Ramesh Chandra Agrawal, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

**By the order of the Board
For Ravi Aircools Limited**

Sd/-

Date: 1st September 2011

Place: Varanasi

Ramesh Chandra Agarwal

Director

DIN: 02809548

Notes:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE**

PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.

- B. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- C. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- D. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- E. Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate the Company, the ledger folio of such accounts to enable the Company to consolidate all such shareholdings into one account.
- F. Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11:00 A.M. and 2:00 P.M. up to the date of Annual General Meeting.
- G. The Register of Beneficial Owners, Register of Member and the Share Transfer Book of the Company shall remain closed from Tuesday the 20th September 2011 to Saturday the 24th September 2011 (Both days inclusive).

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 37th Annual Report on the business and operations of your Company together with the Audited Annual Accounts for the financial year ended 31st March 2011.

Financial Highlights

(Amount in Rs.)

Particulars	Financial year ended	
	31-03-2011	31-03-2010
Profit/Loss before Depreciation & Taxation	17,473.00	13,3926.69
Less : Depreciation	(0.00)	(68,710.00)
Profit/(Loss) after Depreciation	17,473.92	65,216.69
Less : Provision for Taxation	(0.00)	(29,309.00)
Less: Deferred Tax Liability	(0.00)	(0.00)
Add: Deferred Tax Assets	0.00	0.00
Less: Provision for FBT	(0.00)	(0.00)
Profit/(Loss) after Taxation	17,473.92	35,907.69
Profit/(Loss) brought forward	(25,03,738.75)	(25,39,646.44)
Profit/(Loss) carried to balance sheet	(24,86,264.83)	(25,03,738.75)

Year in Retrospect

During the year under review, the Company was not able to earn a marginal profit. Your Directors are putting in their best efforts to further improve the performance of the Company.

Material Changes

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company 31st March, 2011 and the date of this Report.

Dividend

In view of losses earned by the Company, your Directors regret their

inability to recommend any dividend.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Directors

After the last Annual General Meeting Mr. Vinay Kumar Bansal & Mr. Manish Bansal were appointed as Directors of the Company in the Extra Ordinary General Meeting held on 21st day of January 2011.

Mr. Ramesh Chandra Agrawal, Director of the Company liable to retire by rotation and being eligible, offer himself for re-appointment. Your Directors recommend his re-appointment.

Auditors

M/s BKG & Associates, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them.

Your Directors recommend their re-appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Secretarial Compliance Certificate

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from M/s Gautam Goyal & Associates, Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

Listing Information

The Shares of the Company are listed at Uttar Pradesh Stock Exchange (UPSE) & Delhi Stock Exchange (DSE). There has been no trading at UPSE & DSE for last few years. The Listing fees for the financial year 2010- 2011 is still unpaid.

Dematerialization of Shares

The Shares of the Company are not held in Dematerialized form.

Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of

their knowledge and belief, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards had been followed;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the loss of the Company for the year ended on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors had prepared the Annual Accounts on a going concern basis.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

**By the order of the Board
For Ravi Aircools Limited**

Date : 1st September 2011	Ramesh Chandra Agarwal	Manish Bansal
Place: Varanasi	Director	Director
	DIN: 02809548	DIN: 01567905

AUDITOR'S REPORT

To,

**The Shareholders
RAVI AIRCOOLS LIMITED**

We have audited the attached Balance Sheet of **RAVI AIRCOOLS LIMITED** as at 31st March, 2011 and also the Profit and Loss Account 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material 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.

As required by the companies (Auditor's Report) order, 2003 issued by the central Government of India in terms of sub-section (4A) of 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.

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

- (i) 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;

- (ii) 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.
- (iii) The Balance Sheet and Profit and Loss A/C dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit and Loss A/C dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis of written representations received from the directors, as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section(1) of Section 274 of the Companies Act 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the companies Act, 1956 , in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
- (b) In the case of the Profit and Loss A/c, of the profit or loss for the year ended as at 31st March, 2011

FOR. BKG & Associates
Chartered Accountants

Place: Delhi
Date: 01/09/2011

Sd/-
Naresh Kumar
Proprietor
M.No-501487

ANNEXURE

STATEMENT REFERRED TO IN PARAGRAPH ABOVE OF OUR REPORT OF EVEN DATE

1. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of information available.
2. Fixed assets have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the company and nature of the assets. No material discrepancies were noticed on such verification.
3. None of the substantial part of fixed assets has been sold during the year.
4. As explained to us, the inventories if there is have been physically verified by the management at reasonable interval during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its business is not applicable in this company.
5. (A) We are informed that the company has not taken/ granted any loans, secured or unsecured , from or to companies , firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.

(B) According to the information or explanation given to us company has during the year not taken loans secured or unsecured from companies firm or other parties covered under sec 301 of Companies Act, 1956.

6. (a) In our opinion and according to information or explanation given to us during the course of audit there are adequate internal control system commensurate with the size of the company & nature of business with regard to purchase of inventories, fixed assets, sales of goods Further on the basis of our examination and according to the explanation given to us, we have neither come across nor have any information of any sentences of major weaknesses in the aforesaid internal control system and according to the information and explanation given to us there has not been any transaction during the year that need to be entered into a register in pursuance of section 301 of the Act have been so entered and exceeding during the year to Rs. 5,00,000 or more in respect of each such party.

(b) In our opinion, and according to the information and explanation given to us the company ,as there are no transaction that need to be entered in to the register maintained under section 301 of the Companies Act, 1956 paragraph 4(v)(b) of the order is not applicable to the company.

7. In our opinion, and according to the information and explanation given to us the company has not accepted deposits from the public, paragraph 4(vi) of the order is not applicable .

8. According to the information and explanation given to us as Para 4(vii) company does not have internal audit system.

9. In our opinion, and according to the information and explanation given to us, that maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act is not applicable to the company.

10. In our opinion, and according to the information and explanation given to us, there are no undisputed statutory dues payable in respect of Income-Tax and any other statutory dues with the appropriate authorities as on 31st March 2011 for a period of more than six months from the date they became payable

11. To the information and explanation given to us, company do not have defaulted in repayment of dues to any financial institution..

12. According to the information and explanation given to us, company do not have investment in shares securities other during the financial year.

13. Company has not given guarantee for loans taken by others from banks or financial institution.

14. The company has not taken any term loan.

15. According to the information or explanation given to us and overall examination of balance sheet of the company we report that company has not utilized fund raised on short term basis for long term basis.

16. 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.

17. Based upon the audit procedure performed and information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during course of the audit.

18. In our opinion, and according to the information and explanation 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.

19. In our opinion, and according to the information and explanation given to us, the company has not issued debentures hence the requirements of clause (XIX) of paragraph 4 of the order is not applicable to the company.
20. In our opinion, and according to the information and explanation given to us, the management has not raised any money by way of public issues.
21. In our opinion, and according to the information and explanation given to us no fraud on or by the company has been noticed or reported during the year.

**For BKG & Associates
Chartered Accountants**

**Place: Delhi
Date: 01/09/2011**

**Sd/-
Naresh Kumar
Proprietor
M. No 501487**

Balance Sheet As At 31st March 2011

Particulars	Schedule	As At 31.3.2011	As At 31.3.2010
SOURCES OF FUNDS:			
SHAREHOLDERS FUND			
Share Capital Account	1	5,450,500.00	5,450,500.00
Reserve & Surplus	2	3,101,474.00	3,101,474.00
Total		8,551,974.00	8,551,974.00
APPLICATION OF FUNDS:			
FIXED ASSETS			
Gross block	3	623,145.72	2,540,621.36
Less: Assets Transfer		623,145.72	1,917,475.64
Net Block		--	623,145.72
INVESTMENT			
	4	--	--
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	5	--	1,221,247.81
Sundry Debtors	6	--	4,971,497.55
Cash & Bank Balances	7	4,441,775.81	(142,663.52)
Loans & Advances	8	1,352,601.36	490,847.36
		5,794,377.17	6,540,929.20
LESS:			
CURRENT LIABILITIES & PROVISIONS			
Liabilities	9	--	1,309,559.67
Provisions	10	--	77,612.00
Net Current Assets		5,794,377.17	5,153,757.53
Deffered Tax Asset		271,332.00	271,332.00
Profit & Loss Account		2,486,264.83	2,503,738.76
Total		8,551,974.00	8,551,974.00
Schedule No. 1-16 forming part of Financial Statement			

As Per Our Audit Report of even date attach

For and on behalf of the Board of Directors

For BKG & ASSOCIATES

Chartered Accountants

**Sd/-
Naresh Kumar
Proprietor
M. No. 501487
Place: Delhi
Date: 01-09-2011**

**Sd/-
Ramesh Chandra Agarwal
Director
DIN: 02809548**

**Sd/
Manish Bansal
Director
DIN: 01567905**

Statement of Profit & Loss Account for the year ended 31st March 2011

Particulars	Schedule	As At 31.3.2011	As At 31.3.2010
INCOME			
Sales	11	1,391,367.00	19,308,296.00
Other Income	12	419,000.00	19,585.00
Increase/Decrease in Stock	13	--	(3,298,754.33)
Total		1,810,367.00	16,029,126.67
EXPENDITURE			
Opening Stock		1,221,247.81	--
Purchase	14	61,794.00	14,463,809.00
Direct expenses	15	139,185.00	627,094.00
Administration expenses & other expenses	16	125,476.00	405,933.00
Finance Charges		3,509.27	14,542.98
Personal expenses		241,221.00	365,041.00
Selling & Distribution expenses		460.00	18,780.00
Depreciation		--	68,710.00
Total		1,792,893.08	15,963,909.98
PROFIT/LOSS			
Profit for the year		17,473.92	65,216.69
Loss for previous year		(2,503,738.75)	(2,539,646.44)
Total		(2,486,264.83)	(2,474,429.75)
APPROPRIATIONS			
Provision for Income Tax		--	29,309.00
Provision for Fringe Benefit Tax		--	--
Add: Provision for Deffered Tax		--	--
Balance transferred to Balance Sheet		(2,486,264.83)	(2,503,738.75)
Schedule No. 1-16 taking part of Financial Statement			

As Per Our Audit Report of even date attach

For and on behalf of the Board of Directors

For BKG & ASSOCIATES

Chartered Accountants

Sd/-
Naresh Kumar
Proprietor
M. No. 501487
Place: Delhi
Date : 01-09-2011

Sd/-
Ramesh Chandra Agarwal
Director
DIN: 02809548

Sd/
Manish Bansal
Director
DIN: 01567905

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2011

Schedule	As at 31.3.2011	As at 31.3.2010
Schedule 1		
Share Capital Account		
AUTHORISED SHARE CAPITAL	12,500,000.00	12,500,000.00
12,50,000 Equity Share @ Rs. 10/- each	12,500,000.00	12,500,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
5,50,000 equity shares of Rs. 10/- each	5,500,000.00	5,500,000.00
	5,500,000.00	5,500,000.00
Less:		
Calls in arrears	49,500.00	49,500.00
	5,450,500.00	5,450,500.00
Schedule 2		
RESERVE & SURPLUS		
Capital Reserve	2,890,514.92	28,90,514.92
Investment allowance reserve	2,10,959.08	210,959.08
	3,101,474.00	3,101,474.00

Schedule 3: Details of Depreciation schedule as per Companies Act, 1956 as on 31st March, 2011.

Particulars	Gross Block as on 1-4-2010	Addition	Deduction	Total	Depreciation Upto 31.3.11	Asset/Sold/Transfer During The year	Net Block	
							31.3.11	31-3-10
Land	156,787.00	--	--	156,787.00	--	156,787.00	0.00	156,787.00
Factory Building	34,437.28	--	--	34,437.28	--	34,437.28	0.00	34,437.28
Plant & Machinery	398,533.27	--	--	3,98,533.27	--	3,98,533.27	0.00	3,98,533.27
Dyes	9,719.09	--	--	9,719.09	--	9,719.09	0.00	9,719.09
Furniture & Fixture	4,857.14	--	--	4,857.14	--	4,857.14	0.00	4,857.14
Generating set	10,511.89	--	--	10,511.89	--	10,511.89	0.00	10,511.89
Refrigerator & Co	1,321.27	--	--	1,321.27	--	1,321.27	0.00	1,321.27
Electric Fittings	5,736.41	--	--	5,736.41	--	5,736.41	0.00	5,736.41
Scooter	1,242.37	--	--	1,242.37	--	1,242.37	0.00	1,242.37
	623,145.72	0.00	0.00	623,145.72	0.00	623,145.72	0.00	623,145.72

Schedule	As at 31.3.2011	As at 31.3.2010
Schedule 4		
INVESTMENTS		
Fixed deposited	--	--
Total	--	--
Schedule 5		
INVENTORIES		
Finished Goods	0.00	1,221,247.81
Raw Materials	0.00	0.00
Work In Progress	0.00	0.00
Total	0.00	1,221,247.81

Particulars	As at 31.3.2011	As at 31.3.2010
Schedule 6		
<u>SUNDRY DEBTORS</u>		
(As per schedule)	0.00	4,971,497.55
Total	0.00	4,971,497.55
Schedule 7		
<u>CURRENT ASSETS, CASH & BANK BALANCE</u>		
Cash in hand	3,171,068.58	5,150.98
Nainital Bank Ltd.	1,238,225.00	--
Bank Of India Dividend A/c	1,461.85	1,461.85
ICICI Bank	--	(162,072.56)
S.B.I. Current A/c	31,020.38	12,796.21
Total	4,441,775.81	(142,663.52)
Schedule 8		
<u>LOANS & ADVANCES</u>		
Ballabgarh Refractories Limited	900,000.00	0.00
CST Appeals Tribunal (07-08)	30,000.00	0.00
Excise Duty Advance (Rewa)	291,719.99	291,719.99
Income Tax Refundable	17,708.00	17,708.00
Income Tax Appeal (A.Y. 2000-01)	35,000.00	25,000.00
Pitpal Singh (Rent security)	0.00	18,000.00
Sales Tax Appeal	20,000.00	20,000.00
Sales Tax Penalty(Refundable)	0.00	2,520.00
Special Excise Duty (Advance)	48,773.37	48,773.37
U.P.T.T Appeal Tribunal (2003-2004)	1,900.00	9,436.00
U.P.T.T. Appeal Tribunal (2007-2008)	7,500.00	0.00
Security Deposit	--	26,290.00
Security Deposit Electricity	--	31,400.00
Total	1,352,601.36	490,847.36
Schedule 9		
<u>LIABILITIES</u>		
<u>SUNDRY CREDITORS :</u>		
For Purchase	0.00	998,125.27
For Job	0.00	266,717.00
For Others	0.00	44,717.40
Advance From Customers	0.00	--
Total	0.00	1,309,559.67

Particulars	As at 31.3.2011	As at 31.3.2010
Schedule 10		
<u>PROVISIONS</u>		
Administrative Charges Payable	0.00	537.00
E.P.F. Payable	0.00	7,627.00
F.P.F. Payable	0.00	4,055.00
T.D.S.	0.00	6,029.00
VAT Payable	0.00	30,055.00
Provision for Income Tax	0.00	29,309.00
Total	0.00	77,612.00
Schedule 11		
<u>SALES</u>		
Sales @ 4% (Additional @ 1%)	989,450.00	--
Sales @ 12.5%	401,917.00	1,011,122.00
Inter state Sales	--	15,625,350.00
U.P. Sales (Trading Sale)	--	2,671,824.00
Total	1,391,367.00	19,308,296.00
Schedule 12		
<u>OTHER INCOME</u>		
Service Charges Receipt	419,000.00	--
Royalty	--	19,585.00
Total	419,000.00	19,585.00
Schedule 13		
<u>INCREASE/DECREASE IN STOCK</u>		
Closing stock	0.00	0.00
Finished Goods	--	1,221,247.81
Raw Materials	0.00	0.00
Work In Progress	0.00	0.00
Stock In Transit	0.00	0.00
Stock with C & F	0.00	0.00
Total	0.00	1,221,247.81
Less: Opening Stock		
Finished Goods	0.00	137,650.00
Raw Materials	0.00	3,651,960.14
Work In Progress	0.00	730,392.00

Particulars	As at 31.3.2011	As at 31.3.2010
Stock in Transit	0.00	0.00
Stock with C&F	0.00	0.00
	0.00	4,520,002.14
Total	0.00	(3,298,754.33)
Schedule 14		
<u>PURCHASE</u>		
Raw Material (Interstate)	0.00	5,509,458.00
Job Work	61,794.00	1,948,626.00
Purchase goods (VAT 12.5%)	0.00	1,758,056.00
Purchase goods (VAT 4%)	0.00	5,247,669.00
Total	61,794.00	14,463,809.00
Schedule 15		
<u>DIRECT EXPENSES</u>		
Carriage Inward	--	340.00
Electricity Charges	59,140.00	184,037.00
Freight and Cartage Expenses	22,445.00	128,547.00
Generator Charges	57,600.00	105,606.00
Wages	--	208,564.00
Total	139,185.00	627,094.00
Schedule 16		
<u>ADMINISTRATIVE & OTHER EXPENSES</u>		
Administrative Charges	2,147.00	1,406.00
Auditors Remuneration	11,236.00	11,236.00
Appeal fee(cst)	--	1000.00
Conveyance	8,200.00	29,700.00
Entry Tax	--	19,631.00
FBT Interest	--	350.00
Filing Fees	5,590.00	1,650.00
Insurance Charges	3,975.00	36,402.00
Interest on Income Tax	3,231.00	3,955.00
Legal Expenses	--	837.00
Listing fee	12,265.00	23,265.00
Miscellaneous Expenses	--	2,689.00
Postage & Telegram	--	280.00

Particulars	As at 31.3.2011	As at 31.3.2010
Printing & Stationary	--	63,234.00
Professional Fees & Charges	17,515.00	19,500.00
Rent & Taxes	24,700.00	57,505.00
Repairing Charges	--	18,230.00
Sales Tax Interest & Demand	10,040.00	27,103.00
Security Expenses	26,200.00	55,113.00
Service Tax Expenses	293.00	3,199.00
Telephone Expenses	2,231.00	31,054.00
Bank Charges	3,509.27	13,721.98
C. E. A	5,700.00	18,700.00
E. P. F	4,351.00	3,801.00
F. P. F	9,878.00	8,553.00
H. R. A	11,400.00	38,000.00
M. E. R	8,250.00	25,900.00
Gratuity	77,308.00	0.00
Helper Allowance	3,600.00	13,600.00
Salary	118,587.00	221,877.00
Selling & Distribution Expenses	460.00	18,780.00
Leave Encashment	--	6554
Office Tea Expenses	--	26650
Interest on TDS	--	92
Bank Interest	--	729
Total	370,666.27	804,296.98
<u>Sundry Debtors Sales</u>		
J. K. Agencies, Jodhpur	0.00	153,000.00
Jyoti Industries	0.00	47,840.00
Ravi Marketing Ltd. Vns.	0.00	4,672,897.55
Vikash Industries	0.00	97,760.00
Total	0.00	4,971,497.55
<u>Sundry Creditors Job</u>		
Ajay Engineering Works	0.00	109,388.00
Atma Ram	0.00	5,093.00
Kamala Casting	0.00	27,905.00
Rajendra Kumar Sand	0.00	9,866.00
Ram Lakhan	0.00	45,855.00
Rashid Ali	0.00	3,520.00

Particulars	As at 31.3.2011	As at 31.3.2010
Shiva Traders	0.00	8,889.00
Madan Lal	0.00	56,201.00
Total	0.00	266,717.00
<u>Sundry Creditors Others</u>		
Amit Rai	0.00	2,600.00
Dinesh B	0.00	(0.60)
Dinesh Gii	0.00	1,374.00
Dinesh Sahni	0.00	1,751.00
Diwakar	0.00	1,715.00
G.K. Jaishwal	0.00	(981.00)
Kailash Nath	0.00	(117.00)
Lal Bahadur	0.00	(35.00)
Munna Lal	0.00	(36.00)
Udai Pratap	0.00	(100.00)
Gulab Chandra	0.00	1,868.00
Jai Prakash Srivastava	0.00	1,773.00
Manoj Kumar	0.00	2,897.00
Pavitra Kumar	0.00	1,852.00
Pradeep Kumar Vishwakarma	0.00	1,962.00
Pravesh Prakash Srivastava	0.00	2,734.00
Raj Kumar Patel	0.00	1,669.00
Sanjay Kumar	0.00	1,624.00
Satyendra Singh	0.00	3,012.00
Singh Bajpai & Associates	0.00	13,736.00
S.K. Pohare	0.00	3,160.00
Sunil Vishwakarma	0.00	2,260.00
	0.00	--
Total	0.00	44,717.40
<u>Sundry Creditors Purchase</u>		
Saboo Coating Ltd.	0.00	1,810.00
Suraj Moulders Pvt.Ltd.	0.00	55,388.13
Alumina Products	0.00	(8,455.00)
Anand Prasad Dey & Sons	0.00	11,338.00
Banaras Auto Tractors	0.00	35,109.00
Controletic Industies Cal.	0.00	9,722.00
Gandhi Electricals	0.00	30,238.00

Particulars	As at 31.3.2011	As at 31.3.2010
J.R.Enterprises	0.00	158,309.00
Jay Shree Products	0.00	50,989.00
Khatu Shyam Enterprises	0.00	52,290.00
K.P.S.Electro New Delhi	0.00	13,684.00
Kevalin Technologies Pvt. Ltd.	0.00	1.00
Laxmi Tube Agency	0.00	6,603.00
Modpack	0.00	184,707.14
Mohit Traders	0.00	13,229.00
Nucon Appliances Delhi	0.00	6,687.00
Paras Cables Pvt. Ltd.	0.00	103,713.00
Plastic Electroplaters Cal.	0.00	35,545.00
Plastic	0.00	13,620.00
Prabhawant Jha Printers	0.00	15,518.00
P.N. Die Casting Pvt. Ltd. Mirzapur	0.00	3,794.00
Rachna Callapsible Tubes Pvt.Ltd.	0.00	11,230.00
Raj Navin Brass Pats	0.00	62,075.00
Shakti Tamba Tar Pvt. Ltd.	0.00	100.00
Shyam Paints & General Suppliers	0.00	135.00
Satya Enterprises, Mirzapur	0.00	56,260.00
S.D. Mechanical Works	0.00	(2,080.00)
S.N.Steel & Traders	0.00	21,576.00
Shree Ganesh Cables Pvt. Ltd.	0.00	46,550.00
Suraj Industries	0.00	(8,160.00)
Vaishno Paint House	0.00	4,000.00
Vishaka Enterprises	0.00	12,485.00
Total	0.00	9,98,125.27

Disclosure of Accounting Policies

1. GENERAL

- a) These accounts have been prepared on the historical cost basis and on the accounting principle of going concern.
- b) All expenses and income, to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.
- c) Accounting policies unless specifically stated to be consistent and are in consonance with generally accepted accounting principles.

2. FIXED ASSETS.

Fixed Assets are stated at original cost of purchase and reduced by accumulated depreciation.

3. DEPRECIATION :

Depreciation is provided as per rates specified in the Companies Act, 1956.

4. INVENTORY :

Inventories are valued at cost price.

5. BORROWING COST:

Borrowing costs are recognised as an expense in the year in which they are incurred to project cost on pro rata basis.

6. TAXATION:

Liability to tax as per the Income Tax Laws.

7. Prior period expenses are of no materials values and has no significant effect on the accounts.

8. CONTINGENT LIABILITIES:

There is no contingent liability of the company as explained to us.

9. Balance of Sundry Debtors and Creditors are as appearing in books of accounts and subject to confirmation from respective parties.

**As per our report of even date
For BKG & Associates
Chartered Accountants**

For and on behalf of Board

**Sd/-
Naresh Kumar
Proprietor
M.No.501487**

**Sd/-
Ramesh Chandra Agarwal
Director
DIN: 02809548**

**Sd/-
Manish Bansal
Director
DIN: 01567905**

**Place: Delhi
Date : 01-09-2011**

RAVI AIRCOOLS LIMITED

Regd. Off.: 195, Big Industrial Estate, Chandpur, Varanasi, Uttar Pradesh-221106

ATTENDANCE SLIP

L.F. No.
DP ID
Account ID
No. of Shares Held

I/We hereby record my/our presence at the 37th Annual General Meeting of the Company to be held on Friday the 30th day of September, 2011 at 12.30 P.M. at 195, Big Industrial Estate, Chandpur, Varanasi, Uttar Pradesh-221106.

Name of the Shareholder(In Block Letters)	
Signature of the Shareholder	
Name of the Proxy(In Block Letters)	
Signature of the Proxy	

Notes: 1) You are requested to sign and handover this slip at the entrance.
2) If you are attending the meeting in person or by proxy, your copy of the Annual Report may please be brought by you/your proxy for reference at the meeting.

RAVI AIRCOOLS LIMITED

Regd. Off.: 195, Big Industrial Estate, Chandpur, Varanasi, Uttar Pradesh-221106

PROXY FORM

L.F. No.
DP ID
Account ID
No. of Shares Held

I/Weof
.....being a member/members RAVI AIRCOOLS LIMITED of hereby appoint of or failing him/her of as my/our proxy to vote for me/us on my/our behalf at the 37th Annual General Meeting of the Company to be held on Friday, the 30th day of September 2011, at 12.30 P.M. or any adjournment thereof

Signed this.....day of2011.

Note: This form in order to be effective should be stamped, completed and signed and must be lodged at the Registered Office of the Company not less than 48 hours before meeting.

Please Affix Rs. 1 Revenue Stamp

BOOK POST

RAVI AIRCOOLS LIMITED

Regd. Off.: 195, Big Industrial Estate, Chandpur, Varanasi, Uttar Pradesh-221106