

# VISHAL MAHESHWARI & COMPANY

CHARTERED ACCOUNTANTS

205-A, Anand Tower, 117/K/13, Sarvodaya Nagar, Kanpur – 208025.

Phone : 0512-3075573, 9935593363.

## TO THE MEMBERS OF RAKAN STEELS LIMITED

I have audited the attached Balance Sheet of RAKAN STEELS LIMITED as at 31<sup>st</sup> March 2011, and 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. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

- 1) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies act, 1956, I enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
- 2) Further to my comments in the Annexure referred to above, I report that:
  - a) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.
  - b) In my opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from my examination of those books.
  - c) The Balance Sheet, Profit and Loss account dealt with by this report are in agreement with the books of account.
  - d) In my opinion, the balance sheet, Profit and Loss account dealt with by this report are in compliance with the accounting standards referred to in section 211(3C) of the Companies Act, 1956, except for those mentioned in Notes on Account.
  - e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March 2011 and taken on records by the Board of Directors, I report that none of the Directors is disqualified as on 31<sup>st</sup> 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.
  - f) In my opinion and to the best of our information and according to the explanations given to me, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
    - a) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2011;
    - b) In the case of the Profit & Loss Account of the profit for the year ended on that date.
    - c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

For VISHAL MAHESHWARI & COMPANY  
CHARTERED ACCOUNTANTS

  
( VISHAL MAHESHWARI )  
Proprietor



M.No. : 076685  
FR No.:007952C

# **VISHAL MAHESHWARI & COMPANY**

**CHARTERED ACCOUNTANTS**

**205-A, Anand Tower, 117/K/13, Sarvodaya Nagar, Kanpur – 208025.**

**Phone : 0512-3075573, 9935593363.**

## ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

1. In respect of its fixed assets :
  - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information. However, there are no fixed assets.
  - b) As explained to me, all the fixed assets have been physically verified by the management in phased periodical manner, which in my opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) In my opinion, the company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
  - a) The inventories have been physically verified during the year by the management. In my opinion frequency of verification is reasonable.
  - b) In my opinion and according to the information and explanations given to me, the procedure 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 has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification as compared to the book records.
3. In my opinion and according to the information and explanations given to me, there are no loans secured or unsecured, granted or taken by the company to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems 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 and services. During the course of our audit, we had not observed any continuing failure to correct major weaknesses in internal controls.
5. In my opinion and according to the information and explanations given to me, there are no contracts or arrangements, particulars of which need to be entered in the Register maintained under section 30 of the Companies Act, 1956. Consequently, the requirement of clause (v)(b) of paragraph 4 of the order is not applicable.
6. According to the information and explanations given to me, the company has not accepted deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the order are not applicable to the company.
7. In my opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed maintenance of cost records under section 209 (1)(d) of the Companies Act, 1956 in respect of manufacturing activities of the Company.
9. According to the information and explanations given to us and the records of the company examined by us, in our opinion no undisputed amounts payable in respect of Provident Fund, Investment, Educational, Retirement Fund, Employees' State Insurance, Tax, Sales Tax, etc.

# VISHAL MAHESHWARI & COMPANY

CHARTERED ACCOUNTANTS

205-A, Anand Tower, 117/K/13, Sarvodaya Nagar, Kanpur – 208025.

Phone : 0512-3075573, 9935593363.

10. The company have accumulated losses not exceeding fifty percent of its Net worth at the end of the financial year. The company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year there was no cash loss.
11. Based on our audit procedures and according to the information and explanations given to me, I am of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks.
12. In my opinion and according to the information and explanations given to me and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In my opinion, the company is not a chit fund / nidhi / mutual benefit fund / society. Therefore the provisions of clause (xiii) of paragraph 4 of the order are not applicable to the Company.
14. The Company has not entered into transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments. Further, section 49 of The Companies Act, 1956 is not applicable.
15. According to the information and explanations given to me, the Company has not given guarantee for loans taken by others from banks and financial institutions.
16. According to the information and explanations given to me, the Company has not availed any term loans during the year.
17. According to the information and explanations given to me on an overall examination of the Balance Sheet of the Company, I am of the opinion that there are no funds raised on short-term basis that have been used for long term investment and vice versa.
18. According to the information and explanations given to me, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. The Company has not raised any monies by way of public issues during the year.
21. In my opinion and according to the information and explanations given to me, no material fraud or error by the Company has been noticed or reported during the year.

For VISHAL MAHESHWARI & COMPANY  
CHARTERED ACCOUNTANTS

  
( VISHAL MAHESHWARI )

Proprietor

M.No. : 076685

FR No.:007952C



**M/S RAKAN STEELS LIMITED**  
**77/39, COOLIE BAZAR, KANPUR**  
**BALANCE SHEET AS AT 31ST MARCH , 2011**

| PARTICULARS                                 | SCHEDULE | AS AT<br>31.03.2011 | AS AT<br>31.03.2010 |
|---|----------|---------------------|---------------------|
| <b>SOURCES OF FUNDS</b>                     |          |                     |                     |
| <b>SHAREHOLDER'S FUNDS</b>                  |          |                     |                     |
| Share Capital                               | 1        | 32400000.00         | 32400000.00         |
| Reserve & Surplus                           | 2        | 16389220.00         | 16389220.00         |
| <b>LOAN FUNDS</b>                           |          |                     |                     |
| Secured Loan                                | 3        | 0.00                | 0.00                |
| Unsecured Loan                              | 4        | 11980263.00         | 13180263.00         |
|   |          | 60769483.00         | 61969483.00         |
| <b>APPLICATION OF FUNDS</b>                 |          |                     |                     |
| <b>FIXED ASSETS</b>                         |          |                     |                     |
| Gross Block                                 |          | 0.00                | 0.00                |
| Less : Depreciation                         |          | 0.00                | 0.00                |
| Net Block                                   |          | 0.00                | 0.00                |
| <b>CURRENT ASSETS LOANS &amp; ADVANCES</b>  |          |                     |                     |
| Inventories                                 |          | 60000000.00         | 60000000.00         |
| Sundry Debtors                              |          | 0.00                | 0.00                |
| Cash & Bank Balances                        | 5        | 127703.00           | 132541.00           |
| Loans & Advances                            | 6        | 759455.00           | 647445.00           |
|   |          | 60887158.00         | 60779986.00         |
| LESS: CURRENT LIABILITIES & PROVISION       | 7        | 7051942.00          | 5751781.00          |
| NET CURRENT ASSETS                          |          | 53835216.00         | 55028205.00         |
| <b>MISCELLANEOUS EXPENDITURE</b>            |          |                     |                     |
| (To the extent not written off or adjusted) |          |                     |                     |
| Profit & Loss A/c                           |          | 6934267.00          | 6941278.00          |
|   |          | 60769483.00         | 61969483.00         |

Notes to account and significant accounting policies attached.

FOR VISHAL MAHESHWARI & COMPANY  
 CHARTERED ACCOUNTANTS

*V. Maheshwari*  
 (VISHAL MAHESHWARI)  
 PROPRIETOR  
 M.No.:076685  
 FRNo.: 007952C



FOR RAKAN STEELS LIMITED

For RAKAN STEELS LTD.

*[Signature]*  
 DIRECTOR  
 (DIRECTOR)

For RAKAN STEELS LTD

*[Signature]*  
 (DIRECTOR) DIRECTOR


**M/S RAKAN STEELS LIMITED**  
**77/39, COOLIE BAZAR, KANPUR**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

| PARTICULARS                                     | SCHEDULE | AS AT<br>31.03.2011 | AS AT<br>31.03.2010 |
|---|----------|---------------------|---------------------|
| <b><u>I N C O M E</u></b>                       |          |                     |                     |
| Sales & Other Revenue                           |          | 156000.00           | 0.00                |
| Other Income                                    |          | 81354.00            | 53968911.00         |
| (Increase)/Decrease in Stock                    |          | 0.00                | 60000000.00         |
|   |          | 237354.00           | 113968911.00        |
| <b><u>E X P E N D I T U R E</u></b>             |          |                     |                     |
| Purchase  |          | 0.00                | 60000000.00         |
| Administrative & Selling Expenses               | 8        | 227338.00           | 102985.00           |
|   |          | 227338.00           | 60102985.00         |
| Profit /(Loss) before Taxation                  |          | 10016.00            | 53865926.00         |
| Provision for Income Tax (MAT)                  |          | 3005.00             | 0.00                |
| Net Profit/(Loss) After Tax                     |          | 7011.00             | 53865926.00         |
| Long Term Capital Loss                          |          | 0.00                | 0.00                |
| Adjustment During the Year                      |          | 0.00                | 0.00                |
| Balance of Profit/(Loss) from Previous Year     |          | (6941278.00)        | (60807204.00)       |
| Net Profit/(Loss) carried over to Balance Sheet |          | (6934267.00)        | (6941278.00)        |

Notes to account and significant accounting policies attached.

FOR VISHAL MAHESHWARI & COMPANY  
 CHARTERED ACCOUNTANTS

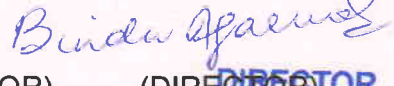
FOR RAKAN STEELS LIMITED

*V. Maheshwari*  
  
 (VISHAL MAHESHWARI)  
 PROPRIETOR

M.No.:076685  
 FRNo.: 007952C

For RAKAN STEELS LTD.  
  
 DIRECTOR

(DIRECTOR)

For RAKAN STEELS LTD.  
  
 DIRECTOR

(DIRECTOR)

PLACE : KANPUR  
 DATE : 04.09.2011

D.  
R

M/S RAKAN STEELS LIMITED

|   | AS AT<br>31.3.2011 | AS AT<br>31.3.2010 |
|---|--------------------|--------------------|
| <u>SCHEDULE - 1</u>   |                    |                    |
| <u>AUTHORISED SHARE CAPITAL</u>   | 55000000.00        | 55000000.00        |
| 55,00,000 Equity shares of Rs.10/- each<br>(Previous Year 55,00,000 Equity Share of Rs 10/- Each)               | =====              | =====              |
| <u>ISSUED, SHARE CAPITAL</u>  |                    |                    |
| 32,40,000 Equity Share of 10/-Each<br>Fully called-up<br>(Previous Year 32,40,000 Equity Share of Rs 10/- Each) | 32400000.00        | 32400000.00        |
|   | =====              | =====              |
| <u>SUBSCRIBED, CALLED UP PAID UP SHARE CAPITAL</u>  |                    |                    |
| 32,40,000 Equity Share Subscribed and<br>Fully paid-up  | 32400000.00        | 32400000.00        |
|   | <u>32400000.00</u> | <u>32400000.00</u> |
| <u>SCHEDULE - 2</u>   |                    |                    |
| <u>RESERVE &amp; SURPLUS</u>  |                    |                    |
| U.P. State Investment Subsidy   | 1589220.00         | 1589220.00         |
| General Reserve   | 800000.00          | 800000.00          |
| Share Premium Account   | 14000000.00        | 14000000.00        |
|   | <u>16389220.00</u> | <u>16389220.00</u> |
| <u>SCHEDULE - 3</u>   |                    |                    |
| <u>SECURED LOAN</u>   |                    |                    |
| U.P.F.C. (ERS 105)  | 0.00               | 0.00               |
|   | <u>0.00</u>        | <u>0.00</u>        |
| <u>SCHEDULE - 4</u>   |                    |                    |
| <u>UNSECURED LOAN</u>   |                    |                    |
| From Directors, Promotoers & Bodies Corporates  | 11980263.00        | 13180263.00        |
|   | <u>11980263.00</u> | <u>13180263.00</u> |
| <u>SCHEDULE - 5</u>   |                    |                    |
| <u>CASH &amp; BANK BALANCES</u>   |                    |                    |
| Cash in hand  | 117508.00          | 122196.00          |
| Balances With Scheduled Bank  | 10195.00           | 10345.00           |
|   | <u>127703.00</u>   | <u>132541.00</u>   |
| <u>SCHEDULE - 6</u>   |                    |                    |
| <u>LOANS &amp; ADVANCES</u>   |                    |                    |
| Advance recoverable in cash or kind or for<br>value to be received  | 585788.00          | 435788.00          |
| Security Deposit (As Per List)  | 173667.00          | 211657.00          |
|   | <u>759455.00</u>   | <u>647445.00</u>   |



SCHEDULE - 7

CURRENT LIABILITIES & PROVISIONS

|                  |                   |                   |
|------------------|-------------------|-------------------|
| Sundry Creditors | 6982437.00        | 5751781.00        |
| Provisions       | 69505.00          | 0.00              |
|                  | <u>7051942.00</u> | <u>5751781.00</u> |

SCHEDULE - 8

ADMINISTRATIVE & SELLING EXPS.

|                        |                  |                  |
|------------------------|------------------|------------------|
| Advertisement Expenses | 1500.00          | 0.00             |
| Legal Expense          | 47000.00         | 0.00             |
| Bank Charges           | 150.00           | 381.00           |
| Auditors Remuneration  | 20000.00         | 17500.00         |
| Excise Duty            | 70788.00         | 0.00             |
| Office Expenses        | 14400.00         | 23854.00         |
| Salary                 | 60000.00         | 60000.00         |
| Postage & Telegram     | 12050.00         | 0.00             |
| Telephone Expenses     | 1450.00          | 1250.00          |
|                        | <u>227338.00</u> | <u>102985.00</u> |



**Cash Flow Statement For The Year Ended 31.03.2011**

| Particulars                                      | Year Ended<br>31.03.2011 |             | Year Ended<br>31.03.2010 |              |
|--|--------------------------|-------------|--------------------------|--------------|
| <b>A Cash Flow from Operating Activities</b>     |                          |             |                          |              |
| Profit/(-)Loss for the Year                      |                          | 7011.00     |                          | 53865926.00  |
| <u>Adjustment for:</u>                           |                          |             |                          |              |
| Depreciation                                     | 0.00                     |             | 0.00                     |              |
| (Increase)/Decrease in Misc. Expenditure         | 0.00                     |             | 0.00                     |              |
| Adjustment for previous Years                    | 0.00                     |             | 0.00                     |              |
| Provision for dimunition in value of Investments | 0.00                     |             | 0.00                     |              |
| Interest & Financial Charges                     | 0.00                     | 0.00        | 0.00                     | 0.00         |
|  |                          | 7011.00     |                          | 53865926.00  |
| Operating Profit before Working Capital changes  |                          |             |                          |              |
| <u>Adjustments for:</u>                          |                          |             |                          |              |
| (Increase)/Decrease in Loans and Advances        | -112010.00               |             | 3183829.00               |              |
| (Increase)/Decrease in Inventory                 | 0.00                     |             | -60000000.00             |              |
| Increase/(Decrease) in current Liabilities       | 1300161.00               | 1188151.00  | -7731500.00              | -64547671.00 |
|  |                          | 1195162.00  |                          | -10681745.00 |
| <b>Net Cash from Operating Activities</b>        |                          |             |                          |              |
| <b>B Cash Flow from Investing Activities</b>     |                          |             |                          |              |
| Deletions/(Additions) to Fixed Assets            | 0.00                     | 0.00        | 6139089.00               | 6139089.00   |
|  |                          | 0.00        |                          | 6139089.00   |
| <b>Net Cash from Investing Activities</b>        |                          |             |                          |              |
| <b>C Cash Flow from Financing Activities</b>     |                          |             |                          |              |
| Repayment of Borrowings                          | -1200000.00              |             | 0.00                     |              |
| Proceeds from borrowings                         | 0.00                     |             | 4420593.00               |              |
| Interest and Financial Charges                   | 0.00                     | -1200000.00 | 0.00                     | 4420593.00   |
|  |                          | -1200000.00 |                          | 4420593.00   |
| <b>Net Cash from Financing Activities</b>        |                          |             |                          |              |
| <b>NET CASH FLOWS DURING THE YEAR(A+B+C)</b>     |                          | -4838.00    |                          | -122063.00   |
| Cash and Cash Equivalents(Opening Balance)       |                          | 132541.00   |                          | 254604.00    |
| Cash and Cash Equivalents(Closing Balance)       |                          | 127703.00   |                          | 132541.00    |





## Significant Accounting Policies:

### A) GENERAL

The Accounts of the Company are prepared on an accrual basis, under the historical cost convention and in accordance with applicable mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The Accounts have been prepared on the concept of going concern.

### B) FIXED ASSET/ INTANGIBLE ASSETS

Fixed Assets : There is no Fixed Assets as they have been converted into stock in trade.

### C) DEPRECIATION / AMORTISATION

There is no Depreciation provided.

### D) INVENTORIES

As fixed assets have been converted into stock so, stock has been valued at the current price of the assets which can be fetched.

### E) REVENUE RECOGNITION

Other income , Interest and other expenses are recognized on accrual basis.

### F) RETIREMENT BENEFITS

The firm has not provided for any retirement benefits including gratuity.

### G) EARNING PER SHARE

Earning per share is calculated in accordance with AS-20 issued by the Institute of Chartered Accountants of India.

### H) TAXATION

#### (i) INCOME TAX

Provision of income tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961 and considering any pending litigations & orders in company's case.

#### (ii) DEFERRED TAX

Deferred Tax assets and Liabilities are recognized in accordance with AS-22 "Accounting for Taxes on Income" on the basis of reasonable / virtual certainty that sufficient future taxable income will be available against which the same can be realized.

(iii) Fixed assets had been converted into in trade. Therefore, the tax on the stock will be computed as per Section 45(2) of Income tax Act, 1961.

### I) IMPAIRMENT OF ASSETS

An assets is treated as impaired when the carrying cost of an asset exceeds its recoverable value and impairment loss is charged to profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of the recoverable amount.

### J) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision in respect of present obligation arising out of past events are made in accounts when reliable estimates can be made of the amount of the obligation. Contingent liabilities (if material) are disclosed by way of Notes on Accounts. Contingent assets are not recognized or disclosed in financial statements and are included, if any, in the Director's report.



**NOTES OF ACCOUNTS**

- 1) Contingent Liabilities: There are no Contingent Liabilities.
- 2) Disputed Statutory Liabilities: There are no Disputed Statutory Liabilities.
- 3) Directors remuneration : 

|                  |                |
|------------------|----------------|
| <u>2010-2011</u> | <u>2009-10</u> |
| 0.00             | 0.00           |

As no commission is payable to the Directors of the company computation of net profit u/s 349 of The Companies Act, 1956 has not been given.

- 4) Deferred Tax : Provision for deferred tax assets / liabilities is in accordance with applicable accounting standards.
- 5) There are no defaults in the nature of delays in repayment of dues to financial institutions and Banks.
- 6) Sundry Debtors & Creditors, Loans & advances are subject to reconciliation and Confirmation, if any.
- 7) Earning per share :

|  | <u>2010-2011</u> | <u>2009-2010</u> |
|--|------------------|------------------|
|  | Amount (Rs.)     | Amount (Rs.)     |
| i) Net profit/(Loss) after tax available for equity share holders (Rs.)                      | 7011             | 53865926         |
| ii) Average number of equity share of Rs. 100/- each used as denominator for calculating EPS | 3240000          | 3240000          |
| iii) Basic/ Diluted Earning per share of face value of Rs. 100 each (Rs.)                    | 0.00             | 16.63            |


8) As informed to me, there are no related party transactions.

|                       | <u>2010-2011</u> | <u>2009-10</u> |
|-----------------------|------------------|----------------|
| 9) Payment to Auditor |                  |                |
| Audit Fees            | 20000.00         | 17500.00       |
| Taxation Matters      | -                | -              |


10) Previous year figures have been regrouped and rearranged wherever necessary, so as to correspond to that of the current year.


FOR VISHAL MAHESHWARI & COMPANY  
CHARTERED ACCOUNTANTS

*V. Maheshwari*  
(VISHAL MAHESHWARI)  
Proprietor



For RAKAN STEELS LTD. For RAKAN STEELS LTD.  
For RAKAN STEELS LTD.

  
**DIRECTOR**  
 (Director)

  
**DIRECTOR**  
 (Director)

Place : KANPUR.  
Dated : 04.09.2011

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

|                           |            |
|---------------------------|------------|
| I. Registration Details : |            |
| Registration No.          | 7582       |
| State Code                | 20         |
| Balance Sheet Date        | 31.03.2011 |

|                                      |     |
|--------------------------------------|-----|
| II. Capital raised during the year : |     |
| Public Issue                         | Nil |
| Right Issue                          | Nil |
| Bonus Issue                          | Nil |
| Private Placement                    | Nil |

|   |        |
|---|--------|
| III. Position of mobilization and deployment of funds : |        |
| Total Liabilities                                       | 607.69 |
| Total assets  | 607.69 |

### SOURCE OF FUNDS :

|                   |        |
|-------------------|--------|
| Paid up Capital   | 32.40  |
| Reserve & Surplus | 163.89 |
| Secured Loans     | 0.00   |
| Unsecured Loans   | 119.80 |

### APPLICATION OF FUNDS :

|                    |        |
|--------------------|--------|
| Net Fixed Assets   | 0.00   |
| Investment         | 0.00   |
| Net Current Assets | 538.35 |
| Misc. Expenditure  | 69.34  |
| Accumulated Losses | 0.00   |

|                                 |      |
|---------------------------------|------|
| IV. Performance of the Company: |      |
| Sales & Other Income            | 2.37 |
| Total Expenditure               | 2.27 |
| Profit/(Loss) before tax        | 0.10 |
| Profit/(Loss) after tax         | 0.07 |
| Earnings per share              | 0.00 |
| Dividend rate %                 | Nil. |

|   |  |
|---|--|
| V. Generic Names of the Principal Products of Company : |  |
| Item Code No. (ITC Code)                                |  |
| Product Description                                     |  |
| Item Code No. (ITC Code)                                |  |
| Product Description                                     |  |

FOR VISHAL MAHESHWARI & COMPANY  
CHARTERED ACCOUNTANTS

*V. Maheshwari*  
(VISHAL MAHESHWARI)  
Proprietor



For RAKAN STEELS LTD.

For RAKAN STEELS LTD. *Bendu Agarwal*  
(Director)  
DIRECTOR

DIRECTOR  
(Director)

Place : KANPUR.  
Dated : 04.09.2011