

RAGHUVANSH AGROFARMS LIMITED

Regd. Off. : 16/19 - A, Civil Lines, Kanpur 208 001

Email : raf1666@rediffmail.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of Raghuvansh Agrofarm Limited will be held on Saturday, the 29th day of September 2012 at 02:00 P.M. 16/19 A, Civil Lines, Kanpur to transact the following business.

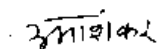
ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 the Profit & Loss Account for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon.
2. To reappoint M/S Rajani Mukesh and Associates., Chartered Accountants 7/180, Flat No. -510 Prem Ratan Vatika, Swaroop Nagar, Kanpur-208002, Auditors of the company to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.
3. To reappoint Mrs. Renu Agarwal, Director, who retires by rotation and being eligible, offers herself for re appointment.

Date: 20 August 2012

Place: Kanpur

By the order of Board
For Raghuvansh Agrofarm Limited



(Umashanker Dixit)
Director

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote in his stead and such a proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the meeting.
2. Shareholders seeking any further information on Accounts and Operations of the Company at Annual General Meeting are requested to send their queries to the Company at registered office at least seven days before the date of meeting.

RAGHUVANSH AGROFARMS LIMITED

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DIRECTOR'S REPORT

To The Members.

Your Directors present herewith the Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS:

	2011-2012 (Rs.in`000)	2010-2011 (Rs.in`000)	
Income	62330.39	67213.68	
Profit/(Loss) before interest & dep.	427.72	355.90	-
Less:			
Interest	0.00	0.00	
Depreciation	146.02	198.63	
Profit / (Loss) Before Tax	281.70	215.85	
Provision for Taxation	72.01	60.92	
Provision for Taxation For earlier year	+ 4.28	+11.22	
	213.97	166.15	

During the year the company achieved the turnover of Rs. 62330391.00 as compared to Rs. 67213684.00 in immediate preceding year. After accounting for the Depreciation of Rs.146029.00 during the year, company has earned a profit of Rs.213974.00 as compared to profit of Rs.166154.00 during the previous year. Though the turnover of the company is marginally affected, the profit has improved. Your directors are of the view that in the near future our endeavor might return a lot in the favor of the company.

DIVIDEND

No Dividend is recommended during the year under review by your Board of Directors of the Company.

AUDITORS

The term of present Auditors of the Company, M/S Rajani Mukesh and Associates, Chartered Accountants, 7/180, Flat No. -510, Prem Ratan Vatika, Swaroop Nagar, Kanpur-208002 at the conclusion of the ensuing Annual General Meeting and being eligible they have confirmed their willingness to accept office, if re-appointed. The Board recommends the appointment.

The observations made in the Auditors Report are self explanatory and do not call for any further information.

PERSONNEL

Information as per Section 217(2A) of the Companies Act, 1956. read with Companies (Particulars of Employees Rules, 1975) is Nil.

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RAGHUVANSH AGROFARMS LIMITED

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Email : raf666@rediffmail.com

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- A. The company's operation are not power intensive.
- B. The company's trading business activity does not require any specialised technology.
- C. The Company did not have any Foreign Exchange Earnings or Out- Go.

DIRECTOR'S RESPONSIBILITY STATEMENT IN TERMS OF SECTION 217 (2AA) OF THE COMPANIES ACT, 1956:-

Your Directors have prepared financial statements in conformity with generally accepted accounting principle so as to ensure that they give a true and fair view of the state of affairs of the company at the end of the financial year and the profit and loss of the company for that period.

Your directors hereby confirm that:-

- (i) In the preparation of the financial statement applicable accounting standards have been followed;
- (ii) appropriate accounting policies have been followed and applied consistently;
- (iii) all the books of accounts and statutory registers have been properly maintained and proper and sufficient care has been taken for safeguarding all the assets and other interest of the company and for preventing and detecting fraud and other irregularities.
- (iv) the directors had prepared the annual accounts on going concern basis.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the Public within the meaning of Section 58-A of the Companies Act, 1956 during the year ended 31st March, 2012.

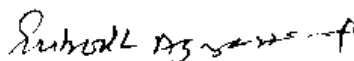
ACKNOWLEDGMENTS

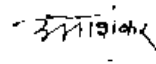
Your Directors wish to place on record their sincere thanks to the Bankers and Business associates for their co-operation and support to the Company. Your Directors also wish to express their deep appreciation for the devoted & sincere service rendered by all the employees of the Company.

By the Order and on behalf of the Board
RAGHUVANSH AGROFARMS LIMITED

PLACE: KANPUR

DATE: 20.08.2012


DIRECTOR


DIRECTOR



RAJANI MUKESH & ASSOCIATES

Chartered Accountants

510, Prem Ratan Vatika,

7/180, Swaroop Nagar, Kanpur – 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251, 09307929209

e-mail : rajani.ca@gmail.com,

AUDITOR'S REPORT

To the Members of **M/s RAGHUVANSH AGROFARMS LIMITED, Kanpur.**

1. We have audited the attached Balance Sheet of the **M/s Raghuvansh Agrofarms Ltd., 16/19-A, Civil Lines, Kanpur** as at 31st March 2012 and also the Profit and Loss Account for the period 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.
2. 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.
3. As required by the Companies (Auditor's Report) order, 2003 (the order) issued by the Central Government of India in term 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.
4. 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 has been kept by the unit so far as appears from our examinations of those books;
 - iii. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
 - iv. In our opinion, the Balance Sheet, Profit and Loss Account and 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 the written representations received from the directors, as on 31st March, 2012, and taken on record by the board of directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of section 274 (1) (g) 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 account read together with the 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 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, 2012;
 - b) In the case of the Profit and Loss account, of the profit for the period ended on that date.

PLACE: KANPUR
DATE : 20.08.2012
M.No. : 073098
FRNo. : 004072C
Pan : AANPR6167J

For M/s RAJANI MUKESH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

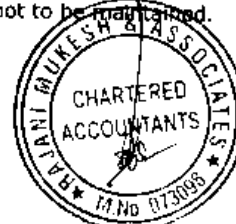


ANNEXURE

Referred to in paragraph 3 of our report of even date

Re: **M/s RAGHUVANSH AGROFARMS LIMITED, Kanpur.**

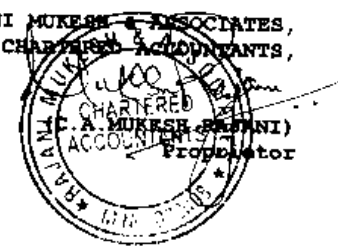
- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a program for physical verification of fixed assets on a rotational basis, which in our opinion is reasonable having regard to the nature of business. Accordingly, the management, during the year has physically verified certain fixed Assets and no material discrepancies were noticed by such verification.
(c) During the year, there was no substantial disposal of fixed assets.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals other than materials lying with third parties, which has been substantially confirmed by them.
(b) The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.
- iii. The company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- v. (a) According to the information and explanation provided by the management, we are of the opinion that the transactions of Purchase of goods and Materials and sale of goods, materials and services aggregating, during the year to Rs.5,00,000 or more in respect of each party in Pursuance of contracts or engagements entered into the register maintained under section 301 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transaction with the parties with whom transactions exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regards to the prevailing market prices at the relevant time.
- vi. The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 58(A) of the act and the rules framed there under apply.
- vii. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii. We have broadly reviewed the conditions for books of accounts to be 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 are of the opinion that prima facie, the prescribed account and records need not to be maintained.



- ix. (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees state insurance, Income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
- x. The unit has no accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
- xi. Based on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, bank or debentures holders.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of share debentures and other securities.
- xiii. In our opinion, the Company is not a chit and nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the order are not applicable to the Company.
- xiv. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in securities. The Company has not invested surplus and in mutual funds. According to the information and explanation given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein.
- xv. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank and financial institutions.
- xvi. According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment. No long term funds have been used to finance short term assets except working capital.
- xvii. The Company has not made any preferential allotment of share to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xviii. The company has not raised any money through a public issue during the year.
- xix. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

PLACE : KANPUR
DATE : 20.08.2012
M.No. : 073098
FRNo. : 004072C
PAN : AANPR6167J

For M/s RAJANI MUKESH & ASSOCIATES,
CHARTERED ACCOUNTANTS,



RAGHUVANSH AGROFARMS LIMITED

15/19-A, CIVIL LINES, KANPUR

BALANCE SHEET AS ON 31.03.2012

Particulars	Note No	31.03.2012	31.03.2011
<u>EQUITY & LIABILITIES:</u>			
<u>(1) Shareholder's Funds:</u>			
(a) Share Capital	1	2202000	1976000
(b) Reserves & Surplus	2	16378446	5140832
(c) Money Received Against Share Warrants		0	0
(d) Minority Interest		0	0
<u>(2) Share Application Money:</u>		0	10992000
<u>(3) Non- Current Liabilities:</u>			
(a) Long Term borrowings	3	0	0
(b) Deffered Tax Liabilities	3	0	0
(c) Other Long Term Liabilities	3	14000	0
(d) Long Term Provisions	4	60922	0
<u>(4) Current Liabilities:</u>			
(a) Short Term Borrowings	3	0	0
(b) Trade Payable	3	12098962	0
(c) Other Current Liabilities	3	34004032	14000
(d) Short Term Provisions	4	72015	60922
TOTAL		64830377	18183754
<u>II. ASSETS:</u>			
<u>(1) Non Current Assets:</u>			
<u>(a) Fixed Assets:</u>			
(i) Tangible Assets	5	2060580	2206609
(ii) Intangible Assets	5	0	0
(iii) Capital Work- in- Progress		0	0
(iv) Intangible Assets Under Development		0	0
(b) Non- Current Investments	6	0	0
(c) Deffered Tax Assets (Net)		31974	27692
(d) Long Term Loans & Advances	11	0	89663
(e) Other Non-Current Assets	11	5787942	85760
<u>(2). Current assets</u>			
(a) Current Investment	7	0	0
(b) Inventories	8	6387647	15057410
(c) Trade Receivables	10	44213368	308512
(d) Cash & Cash Equivalents	9	3374800	408109
(e) Short Term Loans and Advances	11	2974066	0
(f) Other Current Assets	11	0	0
TOTAL		64830377	18183754

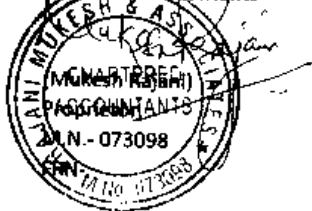
Notes to Accounts

1. Figures have been rounded- off to the nearest of rupee

"As per our report of even date

For Rajani Mukesh & Associates

Chartered Accountants



Place: Kanpur

Date : 20.08.2012.

For and on behalf of the Board

[Signature]

DIRECTOR

DIRECTOR

RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note 1 :- Share Capital	31.03.2012	31.03.2011
Authorised Shares 300000 Nos. Equity Shares of Rs.10/- each	3000000	2000000
	3000000	2000000
Issued, Subscribed & Fully Paid 220200 Equity Shares of Rs.10/- each (Previous year 197600 Equity shares of Rs.10/-each)	2202000	1976000
Total Issued, Subscribed & Fully Paid	2202000	1976000

Share Capital Schedule (No. of shares Outstanding)	31.03.2012		31.03.2011	
	Nos	Amount	Nos	Amount
Opening number of Shares Outstanding	197600	1976000	197600	1976000
Add: Allotment During the Year	22600	226000	0	0
Less: Bought Back	0	0	0	0
Closing number of outstanding shares at the end of the period	220200	2202000	197600	1976000

During the year ended 31 March 2012, the amount of per share recognised as distribution to equity shareholders was Rs. 0 (31 Mar2011: Rs.0)

Detail of Shareholders Holding more than 5 percent Shares

Name of the Shareholders	No. of Shares	% Shareholding
Iceberg Distributors Private Limited	14000	6.38%



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-2: Reserves & Surplus		31.03.2012	31.03.2011
(a)	<u>Capital & Redemption Reserve:</u>		
	Opening Balance	0	0
	Less: Trading to Share capital on issue of bonus shares	0	0
	Add/less: Any other adjustments	0	0
		0	0
(b)	<u>Bond Redemption Reserve :</u>		
	Opening Balance	0	0
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		0	0
(c)	<u>Debenture Redemption Resesrve:</u>		
	Opening Balance	0	0
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		0	0
(d)	<u>Capital Reserve:</u>		
	Opening Balance	0	0
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		0	0
(e)	<u>Securities Premium:</u>		
	As per last Balance sheet	3700000	3700000
	Add: Any other adjustments	11074000	0
	less: Any other adjustments	0	0
		14774000	3700000
(f)	<u>General Reserve:</u>		
	As per last Balance Sheet	0	0
	Add: Any other adjustments	1604446	0
	less: Any other adjustments	0	0
		1604446	0
(g)	<u>Foreign Currency Transalation Reserve:</u>		
		0	0
(h)	<u>Surplus in the Statement of Profit & Loss Account:</u>		
	As per last Balance Sheet		
	Add: Profit for the year	1440832	1215058
	Less: Appropriations	213974	166154
	Proposed Dividend	50360	-59620
	Tax on dividened	0	0
	Transfer to general reserve	0	0
	Transfer to general reserve	1604446	0
	Net surplus in the statement of Profit and Loss account	0	1440832
	Total Reserve & Surplus	16378446	5140832



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-3: Non-Current & Current Liabilities:	Current		Non-Current	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
a) Borrowings :				
Secured :				
i. Loans repayable of demand				
-From banks;	0	0	0	0
-From other parties	0	0	0	0
ii. Loans and advances from related parties	0	0	0	0
iii. Deposits	0	0	0	0
iv. Other Loans and advances	0	0	0	0
	0	0	0	0
b) Trade Payables:	12098962	0	0	0
c) Other Liabilities:	0	0	0	0
Current maturities of Long-Term debt	0	0	0	0
Current maturities of finance lease obligations	0	0	0	0
Deferred tax liability	0	0	0	0
Interest accrued but not due	0	0	0	0
Interest accrued and due	0	0	0	0
Income received in advance (Deferred and revenue)	0	0	0	0
Unpaid Dividends	0	0	0	0
Other Payables	34004032	14000	14000	0
	34004032	14000	14000	0
Note- 4:				
Provisions				
Provisions for Employee Benefits	0	0	0	0
Other Provisions				
- Proposed Dividends	0	0	0	0
- Provision for Taxation	72015	60922	60922	0
	72015	60922	60922	0



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-5:

TANGIBLE AND INTANGIBLE ASSETS: Fixed Assets as at 31.03.2012

Particulars	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK		
		01.04.11	ADDITION	Total	01.04.11	During Yr.	Total	31.03.12	31.03.11
A) Intangibles:									
Goodwill		0	0	0	0	0	0	0	0
Software		0	0	0	0	0	0	0	0
Trademark		0	0	0	0	0	0	0	0
B) Tangibles									
Agriculture implement	13.91%	95760	0	95760	0	13320	13320	82440	95760
Air Conditioner	13.91%	180382	0	180382	0	25091	25091	155291	180382
Computer	40.00%	476	0	476	0	190	190	286	476
Cycle	20.00%	1564	0	1564	0	313	313	1251	1564
Diesel Engine	13.91%	29797	0	29797	0	4145	4145	25652	29797
Fax Machine	13.91%	4326	0	4326	0	601	601	3725	4326
Furniture & Fixtures	18.10%	11650	0	11650	0	2109	2109	9541	11650
Generator	13.91%	4277	0	4277	0	595	595	3682	4277
Live Stock (Cattle)	0	1500000	0	1500000	0	0	0	1500000	1500000
Loader	40.00%	74083	0	74083	0	29633	29633	44450	74083
Office Equipment	13.91%	60941	0	60941	0	8477	8477	52464	60941
Plant & Machinery	13.91%	46138	0	46138	0	6418	6418	39720	46138
Pump Set	13.91%	25032	0	25032	0	3482	3482	21550	25032
Tractor	30.00%	172183	0	172183	0	51855	51855	120528	172183
TOTAL		2206609	0	2206609	0	146029	146029	2060580	2206609
Total (Previous Year)		-	0	1500000	0	198632	0	2206609	905241



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-6:

Non Current Investments	31.03.2012	31.03.2011
a) Investment in Property	0	0
b) Investments in Equity Instruments	0	0
1. Investments in Associates (Un-Quoted):		
Opening Balance	0	0
(Extent of holding upto 99%)		
Add:Share of profit for previous years	0	0
Add:Share of profit for current year	0	0
(Market Value 0)		
2. Investments in Associates (Quoted):	0	0
(Market Value 0)		
3. Investment in Joint Ventures - Unquoted	0	0
4. Other Unquoted Investments	0	0
	0	0

Aggregate amount of quoted investment(Market Value)	0	0
Aggregate amount of Unquoted investment	0	0
Value of Investment Property	0	0

Note-7:

Current Investments	31.03.2012	31.03.2011
a) Investment in Mutual Funds:	0	0
Mutual Funds(Provide break up of each scheme of mutual fund invested into)		
b).Other Investments:		
Commercial Paper	0	0
c) Quoted Investments	0	0
	0	0

Aggregate amount of quoted investment(Market Value)	0
Aggregate amount of Unquoted investment	0



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-8:	Current		Non- Current	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Inventories				
a) Raw Materials	0	0	0	0
b) Work- in progress	0	0	0	0
c) Finished goods	6387647	15057410	0	0
d) Stock in trade	0	0	0	0
Programs, Movies & Rights	0	0	0	0
- Unamortised cost	0	0	0	0
- Under production	0	0	0	0
Raw stock Tapes	0	0	0	0
	6387647	15057410	0	0
e) Stores & Spares	0	0	0	0
f) Loose Tools	0	0	0	0
	0	0	0	0
TOTAL	6387647	15057410	0	0

Note-9:	Current		Non- Current	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Cash & Cash Equivalent				
a) Balances with Banks:				
Balances with Banks	3153473	73506	0	0
On Current Accounts	0	0	0	0
On Margin Money	0	0	0	0
On Unpaid Dividend Account	0	0	0	0
Deposits with Banks of Maturity less than 12 months	0	0	0	0
	3153473	73506	0	0
b) Cheques, Drafts on Hands	0	0	0	0
c) Cash in Hand	221327	334603	0	0
	3374800	408109	0	0



RAGHUVANSH AGROFARMS LIMITED
16/19-A, CIVIL LINES, KANPUR

Note-10: Trade Receivables	Current		Non- Current	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Unsecured -Considered Good	31677381	308512	12535987	0
Outstanding for a period exceeding	0	0	0	0
Six month from the date they are	0	0	0	0
due for payment	0	0	0	0
Others	0	0	0	0
	0	0	12535987	0
Less: Provision for Doubtful Debts	0	0	0	0
TOTAL	31677381	308512	12535987	0

Note-11: Loans & Advances	Current		Non-current	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
a) Loans & Advances to Related parties:	0	0	0	0
b) Other Advances:				
Interest Accured on Investments	0	0	0	0
Loans	0	0	0	0
Advances -Secured, Considered-Good	0	0	0	0
Advances -Unsecured, Considered-Good	2500000	0	5700000	0
Less: Provlslon for Doubtful Advance	0	0	0	0
Advance Direct Taxes	74066	87942	87942	85760
Advance Indirect Taxes	0	0	0	0
Other Receivables	0	0	0	0
Unsecured Considered Goods	0	0	0	0
Outstanding for a Period Exceeding	0	0	0	0
Six month from the date they are	0	0	0	0
due for payment	0	0	0	0
Others	400000	1721	0	0
Other Non-Current Assets	0	0	0	0
Capital Advances	0	0	0	0
Deposits- Secured, Considered-Good	0	0	0	0
Deposits- Unsecured, Considered-Good	0	0	0	0
TOTAL	2974066	89663	5787942	85760

Note-12: Revenue from Operations	31.03.2012	31.03.2011
a) Sales	61508059	66358200
Less: Taxes	0	0
	61508059	66358200



Re: RAGHUVANSH AGROFARMS LIMITED

NOTE-18

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 Standard issued by the Institute Of Chartered Accountants Of India. The Accounts have been prepared on the concept of going concern.

FIXED ASSETS/INTANGIBLE ASSETS

Fixed Assets: The fixed assets have been valued at historical cost less depreciation provided on written down value method at rates prescribed in Schedule XIV of the Companies Act, 1956.

DEPRECIATION: depreciation has been provided as per schedule XIV of the Companies Act, 1956.

B) INVENTORIES Shares: At cost or market price at the close of business whichever is lower.

C) REVENUE RECOGNITION

1. Shares (Delivery based Non-speculative)-Total value of shares is considered as turnover provided the stocks or commodities is held as stock in trade.
2. Shares (Speculative) - Aggregate of both positive and negative differences in Contract notes is treated as turnover for the purpose of Section 44AB.
3. Derivatives, Future and Options - Turnover includes (i) total of favorable and Unfavorable differences, (ii) premium received on sale of option; and (iii) difference in respect of reverse trades entered.
4. Income and Expenditure are recognized and accounted on accrual basis except in cases where significant uncertainties as to its measurability or collectability Exist.

D) RETIREMENT BENEFITS

The firm has provided for any retirement benefits including gratuity.

E) EARNING PER SHARES

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

F) TAXATION

(i) INCOME TAX

Provision for 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 litigation and 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.

G) IMPAIRMENT OF ASSETS

An assets is treated as impaired when the carrying cost of an asset exceeds its recoverable value and the impairment cost 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 recoverable amount.



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H) PROVISIONS , CONTINGENT LIABILITIES

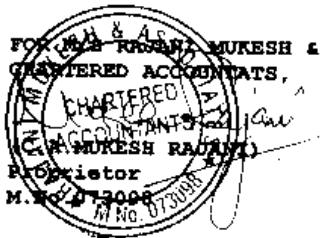
Provision in respect of present obligation arising out of past events are made in accounts When reliable estimates can be made of the amount of obligation. Contingent liabilities (if material) are disclosed by way of Notes on Accounts.

NOTES ON ACCOUNTS

1. Contingent Liabilities: There is no contingent liabilities.
2. Disputed statutory Liabilities: There are no disputed statutory liabilities.
3. Directors' Remuneration: No remuneration or commission is being paid to the directors of the Company.
4. Deferred Tax: provision for deferred tax assets and liability is in accordance with applicable accounting standards.
5. There is no default in the nature of delay in repayment of dues to financial Institution and Banks.
6. Sundry Debtors and Creditors, Loans and Advances are subject to reconciliation and confirmation, if any.
7. Earning per share :

	2011-2012	2010-2011
i)Net Profit after tax available for equity shareholders	Rs.213974.00	Rs.166154.00
ii)Average no. of equity share of Rs.10/- each used as denominator for calculating EPS	220200	197600
III)Basic/diluted Earnings per share of face value of Rs.10/- (Rs.)	Rs.0.67	Rs.0.78

8. As informed to us, there are no related party transactions.
9. Previous year's figures have regrouped and rearranged wherever necessary, so as to correspond to that of the current year.



PLACE: KANPUR
DATE : 20.08.2012

FOR MUKESH & ASSOCIATES, FOR RAGHUVANSH AGROFARMS LIMITED.

CHARTERED ACCOUNTANTS,

MUKESH RAOJANI

Proprietor

M.No. 12000

IN No. 073000

[Signature]
(Director)

[Signature]
(Director)

