



Yuvraaj[®] Hygiene

Products Limited

(Formerly known as Intensive Air Systems Limited)

Annual Report 2011-2012



HIC[®]

मेहनत कम,
सफाई में दम



MOPS

WIPERS

SCRUB PADS

TOILET BRUSHES

CLOTH BRUSHES

FLOOR BRUSHE & DUST CONTROL MOPS

STAINLESS STEEL SCRUBBERS PADS

BODY SCRUBBERS

PLUNGER & BROOMS

BOARD OF DIRECTORS

Mr. Rajiv Kharbanda	-	Chairman
Mr. K. V. K. Raju	-	Managing Director (upto 9 th April, 2012)
Mr. Vishal Kampani	-	Managing Director (w.e.f. 11 th April, 2012)
Mrs. Benu Kampani	-	Whole Time Director (w.e.f. 11 th April, 2012)
Mr. J. Anjaneyulu Reddy	-	Director (upto 11 th April, 2012)
Mr. R. L. Kanchibhotla	-	Director (upto 9 th April, 2012)
Mr. Praful Hande	-	Independent Director
Mr. Ankur Kampani	-	Independent Director (w.e.f. 6 th September, 2012)
Mr. Sunil Shah	-	Independent Director (w.e.f. 6 th September, 2012)

AUDITORS

M/s. GMK Associates
Chartered Accountants,
607, Raghava Ratna Towers,
Abids, Hyderabad – 500 001

JOINT AUDITORS

M/s. P. P. Jayaraman & Co.
Chartered Accountants,
Office No. – 107/108, Swastik Plaza,
Pokhran Road No. 2, Subhash Nagar,
Near Voltas, Thane (West),
Mumbai - 400602

BANKERS

HDFC Bank Ltd.
Tamilnad Mercantile Bank Ltd.

REGISTERED & CORPORATE OFFICE

7, Ground Floor,
Shiv Mandir Co-operative Housing Society Limited,
Plot No. 4, Sector 13, Sanpada,
Navi Mumbai - 400705

REGISTRAR & SHARE TRANSFER AGENTS

CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane, Abids,
Hyderabad – 500 001

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NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of Yuvraaj Hygiene Products Limited (Formerly known as Intensive Air Systems Limited) will be held on Friday, 28th day of December, 2012 at 12.30 P.M. at Sagar Banquets, 1st Floor, Behind Hotel Navratna, Nirman Vyapar Kendra, Plot No.10, Sector 17, Vashi, Navi Mumbai -400703 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Rajiv Kharbanda, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT M/s. P. P. Jayaraman & Co., Chartered Accountants, Mumbai (FRN 104139W) be and are hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. GMK Associates, Chartered Accountants, Hyderabad (who have expressed their inability to continue as Statutory Auditors of the Company), who shall hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors in consultation with the said Auditors.”

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 Mr. Vishal Kampani, who was appointed as an Additional Director of the Company w.e.f. 11th April, 2012, pursuant to the provisions of Article 181(a) of the Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956 holds the office upto the date of this Annual General Meeting of the Company and in whose respect the Company has received a notice alongwith requisite deposit from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force) and in terms of Articles of Association of the Company and such approvals as may be necessary, the appointment of Mr. Vishal Kampani as Managing Director of the Company for a period of 5 (five) years with effect from 11th April, 2012 on a remuneration of ₹ 40,000/- p.m. be and is hereby approved.

RESOLVED FURTHER THAT in the event of absence or inadequate profit in any financial year during the tenure of service of Mr. Vishal Kampani as a Managing Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things as may be necessary to carry on the purpose of this resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mrs. Benu Kampani, who was appointed as an Additional Director of the Company w.e.f. 11th April, 2012, pursuant to the provisions of Article 181(a) of the Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956 holds the office upto the date of this Annual General Meeting of the Company and in whose respect the Company has received a notice alongwith requisite deposit from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force) and in terms of Articles of Association of the Company and such approvals as may be necessary, the appointment of Mrs. Benu Kampani as a Whole Time Director of the Company for a period of 5 (five) years with effect from 11th April, 2012 on a remuneration of ₹ 60,000/- p.m. be and is hereby approved.

RESOLVED FURTHER THAT in the event of absence or inadequate profit in any financial year during the tenure of service of Mrs. Benu Kampani as a Whole Time Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things as may be necessary to carry on the purpose of this resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Ankur Kampani who was appointed as an Additional Director of the Company w.e.f. 6th September, 2012, pursuant to the provisions of Article 181(a) of the Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956 holds the office upto the date of this Annual General Meeting of the Company and in whose respect the Company has received a notice alongwith requisite deposit from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Sunil Shah who was appointed as an Additional Director of the Company w.e.f. 6th September, 2012, pursuant to the provisions of Article 181(a) of the Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956 holds the office upto the date of this Annual General Meeting of the Company and in whose respect the Company has received a notice alongwith requisite deposit from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**By order of the Board of Directors
For Yuvraaj Hygiene Products Limited**

**Place: Mumbai
Date: 23rd October, 2012**

**Vishal Kampani
Managing Director**

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON POLL ONLY. A PROXY NEED NOT BE A MEMBER. PROXY FORM IS ENCLOSED HEREWITH. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business is annexed herewith and forming part of this notice.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 187 of the Companies Act, 1956 authorising their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 26th December, 2012 to Friday, 28th December, 2012 (both days inclusive).
5. Members are hereby requested to communicate to the Company's Registrar and Share Transfer Agents at the following address for transfers and demat requests to CIL Securities Ltd., (Unit - Intensive Air Systems Limited), 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001.
6. Members / Proxies should bring the enclosed attendance slip duly filled in for attending the meeting along with the Annual Report. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
7. Members desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach atleast ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting and the same can be suitably replied.

8. The Shares of the Company are listed at BSE Limited. The company has paid the listing fee to BSE Limited for the financial year 2012-13.
9. In pursuance of the Clause 49(IV)(G) of the Listing Agreement, details of directors seeking appointment/re-appointment at the ensuing Annual General Meeting are given below:

Name of Director	Mr. Vishal Kampani	Mrs. Benu Kampani	Mr. Rajeev Kharbanda	Mr. Ankur Kampani	Mr. Sunil Shah
Date of Birth	26/08/1972	13/01/1975	24/09/1971	04/12/1976	24/08/1972
Nationality	Indian	Indian	Indian	Indian	Indian
Date of appointment as Director	11/04/2012	11/04/2012	15/07/2010	06/09/2012	06/09/2012
Designation	Managing Director	Whole Time Director	Chairman/ Independent Director	Independent Director	Independent Director
Qualification /Experience/ Expertise	B.com and having over 22 years experience in business of Hygiene products.	B.com and having over 11 years experience in business of Hygiene products.	11 years of Experience in automobile dealing and property development.	B.Com and having over 15 years of experience in importing Engineering Tools and Lifting tackles.	B.Com and DBM having over 18 years of experience in the field of Glass Fiber reinforced Polyester.
Shareholding in the Company Equity shares of ₹ 1/- each	43556250 (65.28%)	431250 (0.65%)	Nil	Nil	Nil
List of Directorships in other companies (except Foreign and Section 25 Companies)	Nil	Bhagya Health Care Products Private Limited	Nil	Nil	Nil
List of Chairmanship and Membership in Public Companies (considered only Audit Committee and Shareholders' /Investors Grievance Committee)	Nil	Nil	Nil	Nil	Nil
Relationship with existing Directors of the company	Husband of Mrs. Benu Kampani	Wife of Mr. Vishal Kampani	Not Related	Not Related	Not Related

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO.3

The present Auditors M/s G M K Associates, Chartered Accountants, Hyderabad, having Firm Registration No. 006945S who would be retiring at the conclusion of the forthcoming Annual General Meeting have expressed their inability to continue as Statutory Auditors of the Company.

The Company has received special notice as required under Section 225 of the Companies Act, 1956, proposing the appointment of M/s P. P. Jayaraman & Co., Chartered Accountants, Mumbai, having Firm Registration No. 104139W as Statutory Auditors. M/s P. P. Jayaraman & Co. have forwarded to the Company, a certificate stating that the appointment, if made, will be within the limits specified in Section 224 (1-B) of the Companies Act 1956.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 3 for the members' approval.

None of Directors of the Company, in any way, interested or concerned in the said resolution.

ITEM NO. 4

Mr. Vishal Kampani was appointed as an Additional Director on 11th April, 2012 by the Board of Directors of the Company. He holds the office up to the date of ensuing Annual General Meeting of the Company. He is Commerce Graduate and having over 22 years of experience in business of Hygiene products. His vast experience in this field will be beneficial to the Company.

The Company has received a notice dated 23rd October, 2012 along with requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Vishal Kampani for the office of Director of the Company at the ensuing Annual General Meeting.

Further, the Board of Directors of the Company at their meeting held on 11th April, 2012 has appointed Mr. Vishal Kampani as a Managing Director of the Company to manage the business affairs of the Company for a period of 5 years w.e.f. 11th April, 2012, subject to the approval of the shareholders and other authorities, if any.

Mr. Vishal Kampani shall serve as Managing Director of the Company, subject to the superintendence, control and direction of the Board of Directors of the Company and exercise such powers and rights as permissible under the Articles of Association and entrusted by the Board from time to time.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 4 for the members' approval.

None of the directors except Mr. Vishal Kampani & Mrs. Benu Kampani are interested or concerned in the said resolution.

ITEM NO. 5

Mrs. Benu Kampani was appointed as an Additional Director on 11th April, 2012 by the Board of Directors of the Company. She holds the office up to the date of ensuing Annual General Meeting of the Company. She is Commerce Graduate and having over 11 years of experience in business of Hygiene products. Her experience in this field will be beneficial to the company.

The Company has received a notice dated 23rd October, 2012 along with requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mrs. Benu Kampani for the office of Director of the Company at the ensuing Annual General Meeting.

Further, the Board of Directors of the Company at their meeting held on 11th April, 2012 has appointed Mrs. Benu Kampani as a Whole Time Director of the Company to manage the business affairs of the Company for a period of 5 years w.e.f. 11th April, 2012, subject to the approval of the shareholders and other authorities, if any.

Mrs. Benu Kampani shall serve as Whole Time Director of the Company, subject to the superintendence, control and direction entrusted by the Managing Director of the Company from time to time.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 5 for the members' approval.

None of the directors except Mrs. Benu Kampani and Mr. Vishal Kampani are interested or concerned in the said resolution.

ITEM NO. 6

Mr. Ankur Kampani was appointed as an Additional Director on 6th September, 2012 by the Board of Directors of the Company. He holds the office up to the date of ensuing Annual General Meeting of the Company. He is having more than 15 years of experience in importing Engineering Tools and Lifting tackles.

The Company has received a notice dated 23rd October, 2012 along with requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Ankur Kampani for the office of Director of the Company at the ensuing Annual General Meeting.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 6 for the members' approval.

None of the directors except Mr. Ankur Kampani is interested or concerned in the said resolution.

ITEM NO. 7

Mr. Sunil Shah was appointed as an Additional Director on 6th September, 2012 by the Board of Directors of the Company. He holds the office up to the date of ensuing Annual General Meeting of the Company. He is having more than 18 years of experience in the field of Glass Fibre Reinforced Polyester.

The Company has received a notice dated 23rd October, 2012 along with requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Sunil Shah for the office of Director of the Company at the ensuing Annual General Meeting.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 7 for the members' approval.

None of the directors except Mr. Sunil Shah is interested or concerned in the said resolution.

**By order of the Board of Directors
For Yuvraaj Hygiene Products Limited**

Place: Mumbai

Date: 23rd October, 2012

**Vishal Kampani
Managing Director**

DIRECTORS' REPORT

To,

The Members,

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

FINANCIAL RESULTS

The financial results for the year ended 31st March, 2012 are as under:

(₹ in Lacs)

Particulars	Year Ended 31.03.2012	Year Ended 31.03.2011
Total Revenue	888.80	0.10
Less : Total Expenses	1026.88	3.16
Profit / (Loss) before tax	(138.08)	(3.06)
Less : Provision for Taxation		
- Income Tax	0.50	-
- Deferred Tax(Asset)/ Liability	2.56	-
Profit / (Loss) After tax	(141.14)	(3.06)
Less: Share Application Money	(0.04)	-
Balance of Profit/(Loss) as per last Balance Sheet	(85.96)	(82.90)
Balance of Profit/(Loss) carried to Balance Sheet	(227.15)	(85.96)

REVIEW OF OPERATIONS

During the year under review, the Company earned total revenue of ₹ 888.80 Lacs as against ₹ 0.10 Lacs in the previous year. The Loss before tax was ₹ 138.08 Lacs as against ₹ 3.06/- in previous year. The Loss after tax was ₹ 141.14 Lacs as against ₹ 3.06 Lacs in the previous year.

During the year, the fixed assets of the Company were destroyed due to fire caught at the factory premises on 29th May, 2011. This disrupted the operations of the Company.

Your Directors are optimistic about the future growth of the Company and are putting their best efforts to accelerate the growth speed.

DIVIDEND

In view of the loss incurred during the year, the Board of Directors do not recommend any payment of Dividend for the year under review.

DIRECTORS

In accordance with the provisions of Section 256 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Rajiv Kharbanda, Chairman of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment and your Board recommends for his re-appointment.

In terms of the provisions of the Section 260 of the Companies Act, 1956, Mr. Vishal Kampani, Mrs. Benu Kapani, Mr. Ankur Kampani and Mr. Sunil Shah hold the office as Additional Directors upto the date of ensuing Annual General Meeting. The Company has received notices dated 23rd October, 2012 from members under Section 257 of the Companies Act, 1956 together with necessary deposit proposing their candidature for the office of Directors of the Company. The Board recommends their appointment as Directors of the Company.

Further during the year under review, Mr. KVK Raju, Managing Director and Mr. R. L. Kanchibotla, Director of the Company, resigned from the post of directorship w.e.f. 9th April, 2012. Further, Mr. J. Anjanayelu Reddy ceased from the directorship of the Company w.e.f. 11th April, 2012 as per the provisions of the Section 283(1)(g) of the Companies Act, 1956. Your directors place their sincere appreciation for the valuable service and guidance given by them to the Company during their tenure.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 217 (2AA) of the Companies Act 1956, your Directors hereby state and confirm that:

- i. In the preparation of the Annual Accounts for the year ended 31st March, 2012, the applicable accounting standards have been followed and no material departures have been made from the same.
- ii. The Directors have 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, 2012 and of the loss of the Company for the year ended on that date:
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the Annual Accounts for the financial year ended 31st March, 2012 on a "going concern" basis.

CHANGE OF NAME OF THE COMPANY

The name of the Company has been changed from Intensive Air Systems Limited to Yuvraaj Hygiene Products Limited pursuant to the Special Resolution passed by the members of the Company through postal ballot process, the result of the Postal Ballot process was announced on 30th March, 2012. The Fresh Certificate of Incorporation consequent upon the Change of Name of the Company was issued by the Registrar of Companies, Maharashtra, Mumbai on 13th April, 2012.

CHANGE IN SHARE CAPITAL OF THE COMPANY

During the year review, the Authorised Share Capital of the Company was increased to ₹ 7,00,00,000/- (Rupees Seven Crores Only) divided into 7,00,00,000 (Seven Crores) Equity Shares of ₹ 1/- (Rupee One Only) each.

On 31st March, 2012, the Company issued and allotted 6,21,00,006 (Six Cores Twenty One Lakhs and Six) Equity Shares of ₹ 1/- each to the shareholders of erstwhile Yuvraaj Hygiene Industries Private Limited, pursuant to the Scheme of Amalgamation under Section 391 to 394 of the Companies Act, 1956, as approved by the Hon'ble High Court of Bombay vide its order dated 24th February, 2012. The said scheme has become effective with effect from 16th March, 2012 upon the filing of the copy of order with the Registrar of Companies, Maharashtra, Mumbai by the respective companies. The said Equity Shares are listed with BSE Limited.

Consequent to the said allotment, issued, subscribed & paid up Capital of the Company has increased to ₹ 6,67,18,406/- (Rupees Six Cores Sixty Seven Lakhs Eighteen Thousand Four Hundred and Six Only) divided into 6,67,18,406 (Six Cores Sixty Seven Lakhs Eighteen Thousand Four Hundred and Six) Equity Shares of ₹ 1/- each.

EXTENSION OF ANNUAL GENERAL MEETING OF THE COMPANY

The Company has taken approval from the Registrar of Companies, Maharashtra, Mumbai, vide letter dated 11th September, 2012 and has extended the period of holding the Annual General Meeting of the Company for the financial year ended 31st March, 2012 by three months i.e. up to a period of 31st December, 2012 for availing the time for preparation of the Financial Statements of the Company.

AUDITORS

The present Auditors M/s. GMK Associates, Chartered Accountants, who would be retiring at the conclusion of the forthcoming Annual General Meeting have expressed their inability to continue as the Statutory Auditors of the Company.

The Company has received special notice as required under Section 225 of the Companies Act 1956, proposing the appointment of joint statutory auditor M/s. P. P. Jayaraman & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company. M/s. P. P. Jayaraman & Co., have forwarded to the Company, a certificate stating that the appointment, if made, will be within the limit specified in Section 224 (1-B) of the Companies Act 1956.

Your Directors recommend their appointment as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting of the Company.

AUDITORS' REPORT

Auditors' Report read together with Annexure referred to in Paragraph vii there of is self explanatory.

PUBLIC DEPOSITS

Your Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder during the year ended 31st March 2012.

AMALGAMATION OF YUVRAAJ HYGIENE INDUSTRIES PRIVATE LTD. (YHIPL) WITH THE COMPANY

To further strengthen and consolidate operations of the Company and with a view to ensure uniformity and better administration Yuvraaj Hygiene Industries Private Limited was amalgamated with the Company, pursuant to the order dated 24th February, 2012 passed by the Hon'ble High Court of Bombay, Judicature at Bombay. The amalgamation has become effective from 16th March, 2012 upon filing of the copy of order with the Registrar of Companies, Maharashtra, Mumbai. Accordingly the accounts for the year ended 31st March, 2012 of the said amalgamated company have been merged with the Company's accounts for the year ended 31st March, 2012.

Pursuant to the Scheme of Amalgamation of erstwhile Yuvraaj Hygiene Industries Private Limited with the Company u/s 391 to 394 of the Companies Act, 1956 and as approved by the Hon'ble High Court of Bombay, Judicature at Bombay vide its order dated 24th February, 2012, the Board of Directors at its meeting held on 31st March, 2012 has issued and allotted the 6,21,00,006 Equity Shares of ₹ 1/- each of the Company to the shareholders of erstwhile Yuvraaj Hygiene Industries Private Limited.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, Reports on Management Discussion and Analysis and Corporate Governance alongwith a certificate of compliance from the Practising Company Secretary are attached hereto and form part of this Report.

PARTICULARS OF EMPLOYEES

During the year under review, no employees were in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended, and hence no such particulars are furnished.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirements of clause (e) of Sub-section (1) of Section 217 of the Companies Act, 1956) regarding conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo, read along with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is as follows:

(A) Conservation of Energy

The Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities. However, considering the business activities carried out by the Company, your directors have nothing to report with respect to conservation of energy.

(B) Research and Development:

The Company has not carried out any specific research activity and so no benefit has been derived from it.

(C) Technology absorption, adaptation and innovation:

The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.

(D) Foreign Exchange Earnings and Outgo:

The particulars of Foreign Exchange earnings and outgo for the year under review are as follows:

Particulars	(₹ in Lacs)	
	Year ended 31.03.2012	Year ended 31.03.2011
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	10.19	Nil

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your company by bankers, clients, employees as well as the investing community and look forward to their continued support.

For and on Behalf of the Board of Directors

Place: Mumbai
Date: 23rd October, 2012

Vishal Kampani **Benu Kampani**
Managing Director **Whole Time Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The information, opinions and views expressed in this section of the Annual Report contain certain forward looking statements which involve risks and uncertainties. The management has put its best efforts to present this discussion/analysis and believes these to be true to the best of its knowledge at the time of its preparation. The management is not responsible to publicly update or revise any of these forward looking statements whether on the basis of new information, future events or otherwise. The management shall not be liable for any loss which may arise as a result of any action taken on the basis of information, opinion or views contained herein. The reproduction, disclosure or use of the information contained herein without express prior written permission of the Company is strictly prohibited.

A. INDUSTRY STRUCTURE

The Company was engaged in designing, manufacturing and supply of Dust Collection and Industrial Ventilation Systems. However, due to financial constraints and other factors beyond the control of the management, presently the Company was not carrying any business activities. The management of the Company was looking for various business opportunities in the Company. Accordingly the Board of Directors of the Company at their meeting held on 23rd May, 2011 approved the proposal of Scheme of Amalgamation of Yuvraj Hygiene Industries Private Limited (YHIPL) with the Company with effect from the appointed date i.e. 1st April, 2011, subject to the approval of various authorities. YHIPL was amalgamated with the Company, pursuant to the order dated 24th February, 2012 passed by the Hon'ble High Court of Bombay, Judicature at Bombay. The amalgamation has become effective from 16th March, 2012 upon filing of the copy of order with the Registrar of Companies, Maharashtra, Mumbai.

Presently, the Company is engaged in the business of trading in Hygiene and cleaning products including different kinds of scrubbing pads.

B. OPPORTUNITIES AND THREATS

Upon amalgamation, Company is looking forward for the expansion and growth of the business. The rising in income levels, increasing awareness of hygiene among the people are the opportunities of the Company to enhance its production capacity. Accordingly, the companies, the delivering value for money products are making good and getting better attention from the customers.

C. BUSINESS PERFORMANCE

After the amalgamation of Yuvraj Hygiene Industries Private Limited (YHIPL) with the Company, business activities of the Company has been commenced. In the current year, Company has achieved the turnover amounting to approximately ₹ 888.80 Lakhs. The Company is in continuous process to achieve higher escalation in future.

D. RISKS AND CONCERNS

A slowdown in economic growth could cause the business to suffer as the Company's performance is highly dependent on economic prospects of country which in turn leads to development, production and rise in income of the Company.

As the Company operates in the household domestic goods which is associated with the high consumable products which directly leads to increase in cost of productions and cost of inventory it is always a matter of concern to the Company, but through the effective inventory management system, the risk has been reduced to the minimal.

E. OUTLOOK

After Scheme of Amalgamation of Yuvraaj Hygiene Industries Private Limited (YHIPL) with the Company, the Company is making an entry as an integrated player in the household consumable products. Company is confident that it is well placed to take advantage of growth opportunities in coming years.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company is having adequate internal control systems commensurate to the nature and level of Operations of the Company. The internal control systems is supplemented by extensive internal audits, regular review by the management and well documented policies and guidelines to ensure reliability and credentials of all records and financial statement of the Company. The Company has independent Audit Committee to ensure the financial affairs and operations of the Company.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements are prepared under the historical cost consumption in accordance with Indian Accepted Accounting Policies and Standards and the provisions of the Companies Act, 1956. The results of the operations are discussed in the Directors' Report.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company regards its human resources as one of its most valuable assets of the Company. It reviews its policies proactively. It ensures that they create a work environment that encourages initiative, provides challenges and opportunities and appreciate the potentials of the employees. Satisfactions of Employees are the ongoing concern/highlights of the management. The Company continues to focus on human resource development. During the year, Company had adequate number of employees.

I. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "forward- looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY

The Company's philosophy of Corporate Governance emphasizes on maintaining the highest level of accountability, highest standards of transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically. Corporate Governance is a voluntary code of self-discipline developed to ensure that the Company abides by the ethical standards. The Company believes in maintaining highest standard of quality and ethical conduct.

A report on the implementation of the Code of Corporate Governance as per Clause 49 of the Listing Agreement is given below:

2. BOARD OF DIRECTORS

The Board of Directors of the Company represents directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

A) COMPOSITION OF BOARD OF DIRECTORS

As on 31st March, 2012, the Board of Directors comprises of five directors out of which three were Non-Executive Directors. Moreover two of the Non-Executive Directors are Independent Directors. The Chairman of the Board is Independent/Non- Executive Director. The Composition of the Board of Directors is in compliance with the requirements of Clause 49 of the Listing Agreement.

Necessary disclosures have been made by Directors stating that they do not hold membership in more than 10 Committees or act as a Chairman in more than 5 Committees in terms of Clause 49 of the Listing Agreement.

During the year 2011-12, the Board of Directors met 12 (Twelve) times on 16th April 2011, 19th April, 2011, 23rd May 2011, 8th June, 2011, 25th June, 2011, 12th August 2011, 22nd October, 2011, 14th November, 2011, 2nd February, 2012, 14th February 2012 and 27th February 2012 and 31st March 2012. As stipulated, the gap between two board meetings did not exceed more than 4 months.

The composition of the Board and the particulars of attendance of the Directors at the Board Meetings are as follows:

Name of Director	Position/ Category	No. of Board meetings held	Attendance in Board Meetings during 2010-11	Attendance in last AGM	Other Boards/ Committees		
					Director-Ships (*)	Committee (#)	
						Member	Chairman
Mr. R. L. Kanchibhotla (upto 9 th April,2012)	Independent / Non- Executive Director	12	8	No	-	-	-
Mr. J Anjaneyulu Reddy (upto 11 th April,2012)	Executive Director/ Promoter	12	4	No	-	-	-
Mr. K V K Raju (upto 9 th April,2012)	Managing Director/ Promoter	12	12	Yes	1	-	-
Mr. Rajiv Kharbanda	Chairman/ Independent/ Non- Executive Director	12	12	Yes	-	-	-
Mr. Praful Hande	Independent / Non- Executive Director	12	11	No	1	-	-
Mr.Vishal Kampani (w.e.f. 11 th April,2012)	Managing Director/ Promoter	N.A.	N.A.	N.A.	-	-	-
Mrs.Benu Kampani (w.e.f. 11 th April,2012)	Executive Director/ Promoter	N.A.	N.A.	N.A.	-	-	-
Mr.Ankur Kampani (w.e.f. 6 th September,2012)	Independent / Non- Executive Director	N.A.	N.A.	N.A.	-	-	-
Mr.Sunil Shah (w.e.f. 6 th September,2012)	Independent / Non- Executive Director	N.A.	N.A.	N.A.	-	-	-

In accordance with Clause 49 of the Listing Agreement, Membership/Chairmanships of only the Audit Committee and Shareholders / Investors' Grievance Committee of all Public Limited Companies are considered.

3. AUDIT COMMITTEE

The purpose of the Audit Committee is to insure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters. The composition, powers, role and terms of reference of the Committee are in consonance with the requirements mandated under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The members of the Audit Committee met 4(four) times on 16th April, 2011, 12th August, 2011, 14th November, 2011, and 14th February, 2012 during the financial year ended 31st March, 2012. The terms of reference of Audit Committee are in conformity with the requirements specified in Clause 49 of the Listing Agreement with Stock Exchanges and also comply with the requirements of Section 292A of the Companies Act, 1956. The gap between two audit committee meetings was not more than four months, in compliance with Listing Agreement.

The composition and attendance of the members of the Audit Committee during the financial year 2011-12 was as follows:

Name of Director	Designation	Number of Meeting held	Meetings attended
Mr. Rajiv Kharbanda	Chairman	4	4
Mr. Praful Hande	Member	4	4
Mr. R.L. Kanchibhotla ¹	Member	4	3
Mr. Vishal Kampani ²	Member	N.A.	N.A.

1. Ceased to be Member of the Committee w.e.f. 9th April, 2012
2. Appointed as Member of the Committee w.e.f. 11th April, 2012.

4. REMUNERATION COMMITTEE

The broad terms of reference of the remuneration committee are to recommend the Company's policy on remuneration packages for the Managing Director / Executive Directors, reviewing the structures, design and implementation of remuneration policy in respect of key management personnel.

The Remuneration Committee met once on 25th June, 2011 and the number of meeting attended by each member during the year ended 31st March 2012 is as follows:

Name of Director	Designation	Meeting attended
Mr. Rajiv Kharbanda	Chairman	Yes
Mr. Praful Hande	Member	Yes
Mr. R.L. Kanchibhotla ¹	Member	Yes
Mr. Sunil Shah ²	Member	N.A.

1. Ceased to be Member of the Committee w.e.f. 9th April, 2012.
2. Appointed as Member of the Committee w.e.f. 6th September, 2012.

No sitting fee is paid to the non - executive directors during the financial year and they do not hold any shares in the Company.

Details of Remuneration/ fees paid/ No. of Equity shares held by the Directors during the year ended 31st March, 2012

(Rs. in lakhs except no. of shares)

Name	Category	Salary	Perquisites or Allowances	Stock Option	Sitting Fees	No. of shares held
Mr. R. L. Kanchibhotla (upto 9 th April, 2012)	Independent / Non- Executive Director	-	-	-	-	-
Mr. J. Anjaneyulu Reddy (upto 11 th April, 2012)	Executive Director/ Promoter	-	-	-	-	413600
Mr. K V K Raju (upto 9 th April, 2012)	Managing Director/ Promoter	-	-	-	-	425000
Mr. Rajiv Kharbanda	Chairman/ Independent/ Non- Executive Director	-	-	-	-	-
Mr. Praful Hande	Independent / Non- Executive Director	-	-	-	-	-

5. INVESTORS GRIEVANCE & SHARE TRANSFER COMMITTEE:

During the year 2011-12, the Investors Grievance & Share Transfer Committee met 4(four) times on 16th April, 2011, 12th August, 2011, 14th November, 2011, and 14th February, 2012. The Constitution and attendance of the committee meeting was as follows:

Name of Director	Designation	Number of Meeting held	Meetings attended
Mr. R.L. Kanchibhotla ¹	Chairman	4	3
Mr. Rajiv Kharbanda ²	Chairman	4	4
Mr. Praful Hande	Member	4	4
Mr. Vishal Kampani ³	Member	N.A.	N.A.

1. Ceased to be Member of the Committee w.e.f. 9th April, 2012.
2. Appointed as Chairman of the Committee w.e.f. 9th April, 2012.
3. Appointed as Member of the Committee w.e.f. 11th April, 2012.

The scope of the committee includes the following:

- To deal with matters relating to share transfers.
- To review the system of dealing with and responding to correspondence from shareholders.
- To review and deal with complaints and responses to letters received from Stock Exchanges, SEBI and Department of Company Affairs.

Status of Investors' Complaint

Opening	Received during the year	Resolved during the year	Pending
0	0	0	0

6. COMPLIANCE OFFICER

Mr. K.V.K Raju, Managing Director was the Compliance officer of the Company during the year.

7. GENERAL BODY MEETINGS

- 1) Location, date and time, where last three Annual General Meetings were held:

Year	FY 2010-11	FY 2009-10	FY 2008-09
Date and Time	25 th November, 2011 at 12.30 P.M	30 th September, 2010 at 10.00A.M.	30 th September, 2009 at 10.30A.M.
Venue	Sagar Banquets 1 st Floor, Behind Hotel Navratna, Nirman vyapar Kendra, Plot No 10, Sector 17, Vashi Navi Mumbai- 400703.	Registered office: Survey No.273, 467 Bonthapally Village Jinnaram Mandal Medak District – 502313.	Registered office: Survey No.273, 467 Bonthapally Village Jinnaram Mandal Medak District – 502313.

Following Special Resolutions were passed in the last three AGMs:

AGM held on	Special Resolutions passed
25 th November, 2011	Adoption of new set of Articles of Association of Company in place of existing Articles of Association of Company
30 th September, 2010	No Special Resolution was passed.
30 th September, 2009	No Special Resolution was passed

No Special Resolution is proposed to be passed through postal ballot process at ensuing Annual General Meeting.

2) Resolution passed through Postal Ballot process:

During the year 2011-12, the Company conducted postal ballot process, the details of which are as follows:

Date of declaration of results of postal ballot	Type of Resolution	Purpose of Resolution
30 th March, 2012	Ordinary Resolution	U/s. 94 and 16 of the Companies Act, 1956 to increase the Authorised Capital of the Company from ₹ 5.5 Crores to ₹ 7 Crores and consequent alteration to the Capital Clause of Memorandum of Association of the Company.
	Special Resolution	U/s. 21 of the Companies Act, 1956 for Change of Name of the Company to "Yuvraaj Hygiene Products Limited".
	Special Resolution	U/s. 17 of the Companies Act, 1956 for Alteration to Objects Clause of the Memorandum of Association of the Company.
	Special Resolution	U/s. 149 (2A) of the Companies Act, 1956 for commencement of new business activities
	Ordinary Resolution	U/s. 293(1)(d) of the Companies Act, 1956, authorizing the Board of Directors to borrow money upto Rs. 150 Crores.
	Ordinary Resolution	U/s 293(1)(a) of the Companies Act, 1956, authorizing the Board of Directors to create charge on the assets of the Company.
	Ordinary Resolution	Appointment of M/s. P. P. Jayaraman & Co., Chartered Accountants as Joint Statutory Auditors of the Company.

The Company issued Postal Ballot Notice to its shareholders on 29th February, 2012. The postal ballot process was undertaken in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Mr. Manish L. Ghia, Practising Company Secretary was appointed as Scrutinizer for conducting the Postal Ballot process. The result of the Postal Ballot process was announced on 30th March, 2012.

The resolution passed through postal ballot and the voting pattern for the same are as follows:

Sr. No.	Business	Postal Ballot forms received		Valid Votes Cast		
		Total	Valid	Total	In favour	Against
1	Ordinary Resolution u/s 94 and 16 of the Companies Act, 1956 to increase the Authorised Capital of the Company from ₹ 5.5 Crores to ₹ 7 Crores and consequent alteration to the Capital clause of Memorandum of Association of the Company.	17	16	656770	656770	0
2	Special Resolution u/s 21 of the Companies Act, 1956 for Change of Name of the Company to "Yuvraaj Hygiene Products Limited".	17	16	656770	656770	0
3	Special Resolution u/s 17 of the Companies Act, 1956 for Alteration to Objects Clause of the Memorandum of Association of the Company.	17	16	656770	656770	0
4	Special Resolution under Section 149 (2A) of the Companies Act, 1956 for commencement of new business activities.	17	16	656770	656770	0
5	Ordinary Resolution u/s 293(1)(d) of the Companies Act, 1956, authorizing the Board of Directors to borrow money upto Rs. 150 Crores.	17	16	656770	656770	0
6	Ordinary Resolution u/s 293(1)(a) of the Companies Act, 1956, authorizing the Board of Directors to create charge on the assets of the Company.	17	16	656770	656770	0
7	Ordinary Resolution, for appointment of M/s. P P Jayaraman & Co., Chartered Accountants as Joint Statutory Auditors of the Company.	17	16	656770	656770	0

The above all resolutions were passed with requisite majority.

8. DISCLOSURES**A. Related Party Transactions:**

Transactions with related parties are disclosed in the accounts at Note No. 27 of Notes to Financial Statements in the Annual Report.

B. Disclosure of accounting treatment:

In the preparation of the financial statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.

C. Disclosure of Risk Management:

The Company has initiated the risk assessment and minimization procedure.

D. Compliance by the Company:

The Company has complied with the requirements of the Stock Exchange, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities. The Company has paid the listing fees for the year 2012-13 to the BSE Limited.

E. Whistle Blower policy:

The Company has no formal Whistle Blower policy, however it takes cognizance of complaint made and suggestions given by the employees and whenever necessary, suitable corrective steps are taken for it. Also employees have not been denied to access the audit committee for the same purpose.

F. Code of conduct:

The Company has laid down a code of conduct for the Directors, Senior Management and Employees of the Company. A declaration to the effect that the Directors and Senior Managerial personnel have adhered to the same, signed by the Managing Director of the Company, forms part of this report, which along with the Practicing Company Secretary Certificate on compliance of Clause 49 of the Listing Agreement by the Company is annexed to this report.

G. Review of Directors' Responsibility Statement:

The Board in its report has confirmed that the annual accounts for the year ended 31st March, 2012 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

H. CEO / CFO Certification:

In terms of the requirements of Clause 49(V) of the Listing Agreement, the Managing Director has submitted necessary certificate to the Board stating the particulars specified under the said clause.

9. MEANS OF COMMUNICATION**A. PUBLICATION OF QUARTERLY RESULTS**

The quarterly and Annual Financial results are faxed to the Stock Exchange and duly published in "Business Standard" and "Mahanayak" in compliance with the Listing Agreement.

All material information about the Company is promptly sent to the stock exchange and the Company regularly updates about its financial as well as other organizational developments.

B. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year ended 31st March, 2012 is part of Annual Report and annexed separately.

C. PRESENTATIONS/PRESS RELEASE

The Company has not made any presentations to institutional investors or to the analysts and has not given any press release during the year under review.

10. GENERAL SHAREHOLDERS' INFORMATION
A. ANNUAL GENERAL MEETING:

Date and Time : Friday, 28th day of December, 2012 at 12.30 P.M.

Venue : Sagar Banquets, 1st Floor, Behind Hotel Navratna, Nirman Vyapar Kendra, Plot No.10, Sector 17, Vashi, Navi Mumbai -400703

B. DATE OF BOOK CLOSURE: Wednesday, 26th December, 2012 to Friday, 28th December, 2012 (Both days inclusive)

C. DIVIDENT PAYMENT: The Company has not declared dividend during the financial year.

D. FINANCIAL CALENDAR: The Company has following events for the financial year 2012-2013

Event	Due Date
Financial reporting for the quarter ending 30 th June, 2012.	On 9 th August, 2012
Financial reporting for the quarter ending 30 th September, 2012	by 12 th November, 2012
Financial reporting for the quarter ending 31 st December, 2012	by 14 th February, 2013
Financial reporting for the quarter ending 31 st March, 2013	by 15 th May ,2013 (Un-audited) or by 30 th May, 2013 (Audited)

E. LISTING ON STOCK EXCHANGE: The shares of the Company are listed on BSE Limited and Listing Fees is paid for the financial year 2012-13.

F. STOCK CODE & ISIN:
Scrip Id: YUVRAAJHPL (INTENSIV)
Scrip Code: 531663
ISIN: INE139D01020 with NSDL and CDSL

Custodial Fees: The Company has paid custodial fees for the year 2012-13 to NSDL and CDSL on the basis of the number of beneficial accounts maintained by them as on 31st March, 2012.

G. MARKET PRICE DATA: The monthly High/ low quotations of shares traded on the BSE Ltd. during each month in the financial year are as follows:

Period	Share price on BSE (in ₹)		BSE Sensex (in ₹)	
	High	Low	High	Low
April-11	3.20	2.65	19811.14	18976.19
May-11	3.46	2.68	19253.87	17786.13
June11	3.24	2.64	18873.39	17314.38
July-11	2.95	2.67	19131.70	18131.86
August-11	3.47	2.71	18440.07	15765.53
September-11	4.35	2.84	17211.80	15801.01
October-11	5.39	4.56	17908.13	15745.43
November-11	5.10	4.80	17702.26	15478.69
December-11	4.85	4.80	17003.71	15135.86
January-12	4.89	4.20	17258.97	15358.02
February-12	7.05	4.86	18523.78	17061.55
March-12	6.19	4.78	18040.69	16920.61

Source: www.bseindia.com

H REGISTRAR AND SHARE TRANSFER AGENTS:

CIL Securities Limited
 Unit: Yuvraaj Hygiene Products Limited
 214, Raghava Ratna Towers
 Chirag Ali Lane, Abids
 Hyderabad – 500 001

I. SHARE TRANSFER PROCEDURE:

In respect of transfer of shares, shareholders are advised to contact CIL Securities Limited directly. Every effort is made to clear share transfers/ transmissions and split/ consolidation requests within 15 days. Requests for issue of duplicate share certificates are normally cleared within 30 days, subject to the documents being clear in all respects. The Company has not received any complaints from shareholders during the financial year.

J. DISTRIBUTION SCHEDULE: AS ON 31ST MARCH, 2012:

As on 31 st March 2012					
Shares		No. of share holders	% of share holders	Amount	% Hel d
From	Upto			(in Rs.)	
1-5000		1382	90.86	1178156	1.77
5001-10000		47	3.09	390236	0.58
10001-20000		20	1.31	311239	0.47
20001-30000		7	0.46	182300	0.27
30001-40000		5	0.33	177322	0.27
40001-50000		5	0.33	228000	0.34
50001-100000		14	0.92	1001072	1.50
100001 & above		41	2.70	63250081	94.80
Total		1521	100.00	66718406	100.00

K. SHAREHOLDING PATTERN: AS ON 31ST MARCH, 2012:

Categories	No. of Shareholders	No. of Shares	% of shareholding
Promoters	2	43987500	65.93
Financial Institution/Banks	-	-	-
FII's	-	-	-
Non- Resident Indians	5	9892	0.01
Bodies Corporate	54	642634	0.96
Indian Public	1460	22078380	33.09
Total	1521	66718406	100.00

L. DEMATERIALISATION OF SHARES:

Out of the total paid up share capital of the Company, 3.79 % aggregating to 25,28,690 equity shares were held in dematerialized form as on 31st March 2012.

M. CONVERTIBLE INSTRUMENTS:

As of date, the Company does not have any outstanding convertible instruments, which are likely to have an impact on the equity shares of the company.

N. ADDRESS FOR INVESTOR CORRESPONDENCE:

Yuvraaj Hygiene Products Limited
 (Formerly known as Intensive Air Systems Limited)
 Registered office:
 7, Ground Floor,
 Shiv Mandir Co-operative Housing Society Limited,
 Plot No 4, Sector 13, Sanpada,
 Navi Mumbai 400705
 Tel/Fax:022-27811205
 Email id: yhple@hic.in

DECLARATION ON CODE OF CONDUCT

To,
The Members of
Yuvraaj Hygiene Products Limited

I, Vishal Kampani, Managing Director of the Company hereby declare and confirm that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March, 2012.

For Yuvraaj Hygiene Products Limited

Place: Mumbai
Date: 23rd October, 2012

Vishal Kampani
Managing Director

CERTIFICATE FROM PRACTICING COMPANY SECRETARY FOR COMPLIANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members
Yuvraaj Hygiene Products Ltd.

We have examined the compliance of conditions of Corporate Governance by Yuvraaj Hygiene Products Ltd. (Formerly known as Intensive Air Systems Limited) for the year ended 31st March 2012 as stipulated in Clause 49 of the Listing Agreement of the said company with the BSE Limited.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to the investors' grievance committee.

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

For Manish Ghia & Associates
Companies Secretaries

Place: Mumbai
Date: 23rd October, 2012

Manish L. Ghia
Partner
M. No. 6252
C. P. No. 3531

AUDITORS` REPORT

To,

The Members of **Yuvraaj Hygiene Products Limited** (Formerly Intensive Air Systems Limited)

1. We have examined the attached Balance Sheet of Yuvraaj Hygiene Products Limited., ("formerly Intensive Air Systems Ltd") as at March 31, 2012 and also the Profit and Loss account and Cash flow statement for the year ended on that date. These financial statements are the responsibility of the 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. These 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 amount and the 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexures, we report as follows:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) Subject to Non-Availability of entire set of documents which were destroyed in the fire in the factory, in respect of the period from 01/04/2011 to date of fire on 29/05/2011, on the basis of the information and explanation given to us, in our opinion, the accounts 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 March 31, 2012.
 - ii. in the case of Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and
 - iii. in the case of the Cash flow statement of the cash flows of the group for the year ended on that date.
5. On the basis of 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.

For P.P.Jayaraman & Co.,
Chartered Accountants
(FRN : 104139W)

P. P. Jayaraman
Proprietor
M. No. 041354
Place: Thane
Date: 28th May 2012

For GMK Associates
Chartered Accountants
(FRN : 006945S)

G. Satyanarayana Murty
Partner
M. No. 029919
Place: Hyderabad
Date: 28th May 2012

ANNEXURE TO THE AUDITORS REPORT

(Referred to in paragraph 4 of our Report of even date on the Accounts for the year ended on March 31, 2012 of Yuvraaj Hygiene Products Limited)

- i. In respects of fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) A substantial portion of the fixed assets have been physically verified by the management during the year and in our opinion the frequency of such verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) Fixed assets were destroyed by fire during the year as the factory caught fire on 29/05/2011 and insurance claim had been filed. According to the information and explanations given to us, we are of the opinion that the impairment of fixed assets has not affected the going concern status of the Company.
- ii. In respect of inventory:
 - i. The inventories have been physically verified during the year by the management, after taking into consideration the stock destroyed by fire during the relevant period. In our opinion the frequency of verification is reasonable.
 - ii. 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.
 - iii. In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and the book records were not material and have been properly dealt with in the books of account.
- iii. The Company has not granted unsecured loans and inter-corporate deposits to companies covered in the Register maintained under Section 301 of the Act. Hence the provisions of clause (iii)(b),(c) (d) of paragraph 4 are not applicable to the Company.
 - (a) The Company has taken unsecured loans from directors and relatives thereon. The maximum amount involved in the current year amounted to ₹ 11.27 lakhs
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for purchase of inventory and fixed assets and for the Work Done. During the course of our audit, we have not observed any major weakness in internal control system
- v. Subject to non-applicability of sub-clause(b) of clause (v),we report that
Based on the audit procedures applied by us and according to the information and explanations provided by the management, 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.
- vi. The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under. Therefore, the provisions of Section 58A, 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed there under with regard to deposits accepted from the public are not applicable to the Company.
- vii. The Company does not have an internal audit system commensurate with the size and nature of its business.
- viii. The maintenance of cost records as required by rules made by the Central Government of India, under clause (d) of subsection (1) of Section 209 of the Act are not applicable to the Company.
- ix. Subject to non-applicability of sub-clause(b) of clause (v),we report that
According to the records of the Company, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at March 31, 2012 for a period of more than six months from the date on which they became payable.

- x. The Company does have accumulated losses at the end of the financial year. The Company has incurred cash loss during the financial year covered by our audit. The Company has incurred cash loss during the immediately preceding financial year
- xi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Financial Institutions & Banks.
- xii. Based on our examination of the records and 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, debentures and other securities
- xiii. 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) (Amendment) Order, 2004 are not applicable to the Company
- xiv. In our opinion 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) (Amendment) Order, 2004 are not applicable to the Company
- xv. In our opinion, the terms and conditions on which the Company has not given guarantees for loans taken by others from banks or financial institutions, the terms and conditions, whereof in our opinion, are prejudicial to the interest of the Company.
- xvi. In our opinion, the term loans have been applied for the purpose for which they were raised.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been used for long-term investments.
- xviii. 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 Companies Act, 1956.
- xix. The Company has not created any security / charge in-respect of secured debentures issued and outstanding at the year end.
- xx. The Company has not raised any money by way of public issue during the year.
- xxi. 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.

For P.P.Jayaraman & Co.,
Chartered Accountants
(FRN : 104139W)

For GMK Associates
Chartered Accountants
(FRN : 006945S)

P. P. Jayaraman
Proprietor
M. No. 041354
Place: Thane
Date: 28th May 2012

G. Satyanarayana Murty
Partner
M. No. 029919
Place:Hyderabad
Date: 28th May 2012

BALANCE SHEET AS AT 31 / 03 / 2012

(Amount in ₹)

PARTICULARS	Note No.	As on 31/03/2012	As on 31/03/2011
Equity & Liabilities			
Shareholder's Funds			
Share Capital	2	69,218,406.00	7,118,400.00
Reserves and Surplus	3	(20,714,967.46)	(6,595,603.00)
Non- Current Liabilities			
Long-Term Borrowings	4	4,635,996.26	-
Deferred Tax Liabilities (Net)	5	256,360.31	-
Current Liabilities			
Short Term Borrowings	6	6,749,010.53	-
Trade Payables	7	11,276,784.57	-
Other Payables	7	7,047,717.93	80,279.00
TOTAL		78,469,308.14	603,076.00
Assets			
Fixed Assets			
Goodwill On Merger	8	25,882,635.00	-
Tangible Assets	9	10,525,656.28	22,281.00
Intangible Assets	9	91,200.00	-
Capital Advances/Work in Progress	9	14,500,000.00	-
Long-Term Loans and Advances	10	1,134,816.83	565,473.00
Other Non-Current Assets	11	1,601,909.93	-
Inventories	12	15,618,257.96	-
Trade Receivables	13	8,434,162.53	-
Cash And Cash Equivalents	14	680,669.61	15,322.00
TOTAL		78,469,308.14	603,076.00
Significant Accounting Policies	1	-	-

As per our report of even date
For P. P. Jayaraman & Co.,
Chartered Accountants
FRN : 104139W

For GMK Associates
Chartered Accountants
FRN : 006945S

For and on behalf of the Board of Directors

P. P. Jayaraman
Proprietor
Place : Thane
Date :28th May, 2012

G. Satyanarayana Murty
Partner
Place : Hyderabad
Date :28th May, 2012

Vishal Kampani
Director

Benu Kampani
Director

Rajiv Kharbanda
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2012

(Amount in ₹)

PARTICULARS	Note No.	Year ended 31/03/2012	Year ended 31/03/2011
Revenue from operations	15	88,879,983.64	
Other Income	16	-	10,205.00
Total Revenues		88,879,983.64	10,205.00
Expenses			
Cost of Sales	17	75,798,628.75	-
Changes in inventories of finished goods	18	(475,508.80)	-
Employee Benefits	19	1,920,943.00	-
Finance Costs	20	2,955,655.91	1,819.00
Other expense	21	16,230,119.78	306,756.00
Depreciation and amortization expense		1,421,454.00	7,254.00
Total Expenses		97,851,292.64	315,829.00
Profit before exceptional & EOI & tax		(8,971,309.00)	(305,624.00)
Exceptional Items	22	4,837,255.15	
Profit before extraordinary items & tax		(13,808,564.15)	(305,624.00)
Extraordinary items			
Profit before tax		(13,808,564.15)	(305,624.00)
Tax expense:			
(1) Current tax (Including Prov written back/w.off)		49,940.00	-
(2) Deferred tax		256,360.31	-
Total Tax expenses:		306,300.31	-
Profit/(Loss) from continuing operation		(14,114,864.46)	(305,624.00)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing opern.(after tax)		-	-
Profit/(Loss) for the period		(14,114,864.46)	(305,624.00)
Less : Tranfer to Reserves		(14,114,864.46)	(305,624.00)
Profit/(Loss) for the period (XV - XVI)		-	-
Earnings per equity share:			
(1) Basic		(0.21)	(0.06)
(2) Diluted		(0.21)	(0.06)

As per our report of even date

For P. P. Jayaraman & Co.,
Chartered Accountants
FRN : 104139W

P. P. Jayaraman

Proprietor

Place : Thane

Date :28th May, 2012

For GMK Associates
Chartered Accountants
FRN : 006945S

G. Satyanarayana Murty

Partner

Place : Hyderabad

Date :28th May, 2012

For and on behalf of the Board of Directors

Vishal Kampani
Director

Benu Kampani
Director

Rajiv Kharbanda
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2012

(Amount in ₹)

PARTICULARS		Year ended 31/03/2012	Year ended 31/03/2011
CASH FLOW FROM OPERATING ACTIVITY			
Net Loss as per Profit & Loss A/c.		(14,114,864.46)	(305,622.00)
Adjustments For			
Loss of Assets by Fire		4,837,255.15	-
Depreciation		1,421,454.00	7,254 .00
Appl Money paid		(4500.00)	-
Defer Tax liability		256,360.31	-
Defer Tax Assets		-	-
Operating Profit before working capital changes		(7,604,295)	(298,368.00)
Add/Less:- Working Capital Changes			
(Increase)/Decrease in Inventories		(15,618,257.96)	-
(Increase)/Decrease in Receivables		(8,434,162.53)	(415,420.00)
(Increase)/Decrease in Other Curr Assets		-	-
Increase/(Decrease) in Payables		18,244,223.50	140,627.00
Increase/(Decrease) in Taxation if any		-	-
	A	<u>(13,412,491.99)</u>	<u>(23,575.00)</u>
CASH FLOW FROM INVESTING ACTIVITY			
Assets Acquired during the year		(16,853,284.43)	-
Increase in Advances		(14,500,000.00)	-
Preliminary Expenses		(569,343.83)	-
Other non-ca, if any		(1,601,909.93)	-
	B	<u>(33,524,538.19)</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITY			
Issues from Shares twd T/o		62,100,006	-
Goodwill on Merger		(25,882,635.00)	-
Loan Raised during the year		11,385,006.79	-
	C	<u>47,602,377.79</u>	<u>-</u>
Total Movements during the year (A+B+C)		665,347.61	(23,575.00)
Cash & Cash Equivalents at the beginning of the year		15,322.00	38,897.00
Cash & Cash Equivalents at the end of the year		680,669.61	15,322.00

As per our report of even date

For P. P. Jayaraman & Co.,
Chartered Accountants
FRN : 104139W

P. P. Jayaraman
Proprietor
Place : Thane
Date :28th May, 2012

For GMK Associates
Chartered Accountants
FRN : 006945S

G. Satyanarayana Murty
Partner
Place : Hyderabad
Date :28th May, 2012

For and on behalf of the Board of Directors

Vishal Kampani **Benu Kampani** **Rajiv Kharbanda**
Director Director Director

AUDITORS' CERTIFICATE

We have examined the attached Cash flow statement of M/s. Yuvraaj Hygiene Products Ltd for for the year ended 31st March, 2012. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with Stock Exchange and is based on in-agreement with the corresponding profit & loss account and balance sheet of the Company covered by our report dated 28/05/2012 to the members of the Company

As per our report of even date

**For P. P. Jayaraman & Co.,
Chartered Accountants
FRN-104139**

**For GMK Associates
Chartered Accountants
FRN-006945S**

**P. P. Jayaraman
Proprietor
MRN-41354
Place : Thane
Date : 28th May, 2012**

**G. Satyanarayana Murty
Partner
MRN-29919
Place : Hyderabad
Date: 28th May, 2012**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2012**Note 1 Significant Accounting Policies****1.1 Basis Of Preparation Of Financial Statements**

The Company maintains its accounts on accrual basis. Management makes estimates and technical and other assumptions regarding the amounts of income and expenses in accordance with Indian GAAP in the preparations of financial statements. Differences between the actual results and the estimates are recognized in the periods in which the results are determined.

During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.2 Fixed Assets

Fixed assets are stated at cost of acquisition including attributable interest & financial costs till the date of acquisition/installation of the assets and improvement thereon less accumulated depreciation / amortization and accumulated impairment losses if any. Intangible assets comprise of implementation cost for software and other application software's acquired for in-house use.

1.3 Depreciation and Amortization

Depreciation on fixed assets is provided:

- i) In respect of buildings and sheds, furniture and office equipments on the written down value method (pro-rata on additions and deletions of the year) at rates prescribed in Schedule XIV of the Companies Act, 1956.
- ii) In respect of plant & machinery, on the written down value method at rates prescribed in schedule XIV of the Companies Act, 1956 on a pro-rata basis.
- iii) In respect of computers depreciation is provided on written down value on a pro-rata basis
- iv) The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.

1.4 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets. *Due to fire in the factory premises on 29/05/2011, all stock of raw material & fixed assets on that date was damaged. However an insurance claim has been made and claim admission is awaited as on date.*

1.5 Foreign currency transactions and translations

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end and are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year- end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

Non-Monetary foreign currency items are carried at cost.

Any income or expenses on account of exchange differences either on settlement or on translation is recognized in the Profit and loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

1.6 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investment. Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Costs of investments include acquisition charges such as brokerage, fees and duties.

1.7 Inventories

Items of Inventories are valued at the lower of cost (on FIFO basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Loss due to fire of materials of Rs.1,04,59,383/- is taken into account in calculation of cost of production.

1.8 Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods and services but excludes sales tax and value added tax. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportionate basis taking into account the amount outstanding and rate applicable

1.9 Indirect taxes including Sales tax/Value Added Tax

Sales tax/Value Added tax paid is set-off against the collection and in case of excess payment of earlier years; the same is debited to Profit and Loss account.

1.10 Employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in profit and loss account of the year in which the related service is rendered. The Company does not deal with post employment and other long term employee benefits

1.11 Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of such asset. Other borrowings costs are charged to statement of profit and loss as incurred.

1.12 Financial Derivatives and Commodity hedging transactions

Financial derivatives and hedging contracts are accounted on the date of their settlement and realized gain/loss in respect of settled contracts is recognised in the statement of profit and loss along with the underlying transactions.

1.13 Provision for Current and deferred tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognized only to the extent that there is a virtual certainty that the asset will be realized in future.

1.14 Provisions, Contingent liabilities and Contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of a past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.15 Treatment of Insurance claim of stock of materials in consumption

The Company has applied for insurance claim to the Insurance Company. The stocks of goods damaged in fire have been taken as goods lost in fire under cost of sales in the Profit and Loss account, pending receipt of insurance claim.

1.16 Treatment of Insurance claim of Fixed Assets destroyed in fire

The Company has applied for insurance claim to the Insurance Company. The Fixed Assets damaged in fire have been taken as having been destroyed and written off to profit and loss account under exceptional items, pending receipt of insurance claim.

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31/03/2012

(Amount in ₹)

	PARTICULARS	As On 31/03/2012	As On 31/03/2011
Note 2	Share Capital		
A.	Equity Share Capital		
(a)	Authorised	70,000,000.00	55,000,000.00
	70,000,000 equity share of ₹ 1 each	70,000,000.00	55,000,000.00
	Previous Year 5500,000 equity share of ₹ 10 each		
(b)	Issued, Subscribed & Paid up		
	66,718,406 equity share of ₹ 1/-each	66,718,406.00	4,618,400.00
	Add : Share foreited	2,500,000.00	2,500,000.00
		69,218,406.00	7,118,400.00

The Board of Directors of the Company at its meeting held on 31st March, 2012 allotted 6,21,00,006 Equity shares of ₹ 1/- each to the shareholders of erstwhile Yuvraaj Hygiene Industries Private Limited, pursuant to the scheme of Amalgamation under Section 391 to 394 of the Companies Act, 1956, as approved by the Hon'ble High Court of Bombay vide its order dated 14th February, 2012, and the said scheme has become effective with effect from 16th March, 2012, upon the filing of the copy of order with the Registrar of Companies, Maharashtra, Mumbai by the respective Companies.

Note 3	Reserves and Surplus		
(a)	Capital Subsidy		
(i)	Balance b/f.	2,000,000.00	2,000,000.00
(ii)	Additions/Withdrawal during the year	-	-
	Total	2,000,000.00	2,000,000.00
(b)	Surplus/Deficit		
(i)	Balance b/f.	(8,595,603.00)	(8,289,979.00)
(ii)	Transferred from Profit & Loss account	(14,114,864.46)	(305,624.00)
(iii)	Less: Adjustment toward Application Money	(4,500.00)	
	Total	(22,714,967.46)	(8,595,603.00)
	Aggregates	(20,714,967.46)	(6,595,603.00)

Note 4	Long Term Borrowings	Current	Non-Current	Current	Non-Current
		portion	portion	portion	portion
(a)	Secured				
(i)	Share of term loans t/o	1,777,068.00	2,076,552.00	-	-
(b)	Unsecured				
(i)	Loans & advances incl Inter-Corpoarate deposits		2,559,444.26	-	-
	Aggregates Total	1,777,068.00	4,635,996.26	-	-

4.1 These term loans are secured by tangible asset of Company and by way of first pari-passu charge on the movable plant and machinery and other movables, both present and future.

4.2 The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowing, if any are shown under the current liabilities as per the disclosure requirements of the Revised Schedule VI

(Amount in ₹)

	PARTICULARS	As On 31/03/2012	As On 31/03/2011
Note 5	<u>Defered Tax Liabilities/Assets</u>		
	Defered Tax Liability for the period ended 31-3-2012 has been provided on the estimated tax computation for the year		
(a)	Defered Tax Liabilities		
(i)	Depreciation	256,360.31	-
	Total	256,360.31	-
(b)	Defered Tax Assets		
(i)	Depreciation	-	-
	Total	-	-

Note 6	<u>Short term borrowings</u>		
(i)	Loans And Advanes on cash credit account from Banks	6,749,010.53	-
	Aggregates Total	6,749,010.53	-

6.1 Loans And Advanes on cash credit account from the company's bankers are secured by a first charge on a pari passu basis on the whole of the current assets of the company, namely inventories, book debts etc, both present and future.

Note 7	<u>Trade payables</u>	11,276,784.57	-
7.1	The Information in respect of due to suppliers under the Micro, Small & Medium Enterprises have not been furnished as the necessary information is not in possession of the company		
7.2	Other payables	7,047,717.93	80,279.00

Note 8	<u>Goodwill on Merger</u>		
	Cost of Investment-Value of Equity Share Cap Alloted	62,100,006.00	-
	Less : Net Assets taken over on merger	(36,217,371.00)	-
		25,882,635.00	-

NOTE 9 - FIXED ASSETS SCHEDULE													(Amount in ₹)	
Particulars	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		As at 01/04/2011	Additions	Dedns ##	As at 31/03/2012	As at 01/04/2011	Dedns ##	For the Year	As at 31/03/2012	As at 31/03/2012	As at 31/03/2011			
Block-I														
Furnitures & Fixtures	18.10%	1,312,795.52	459,409.00	(1,681,554.52)	90,650.00	18,873.00	(18,873.00)	8,847.00	8,847.00	81,803.00	1,293,922.52			
Block-II-P & M														
Accessories & Supports	13.91%	60,378.39	-	(38,097.39)	-	2,071.00	(2,071.00)	-	-	-	58,307.39			
Aircompressors	13.91%	87,185.00	-	(87,185.00)	-	432.00	(432.00)	-	-	-	86,753.00			
Airconditioners	13.91%	83,241.46	53,777.78	(83,241.46)	53,777.78	2,855.00	(2,855.00)	4,169.00	4,169.00	49,608.78	80,386.46			
Dies	13.91%	1,701,113.08	4,415,929.00	(1,701,113.08)	4,415,929.00	58,346.00	(58,346.00)	67,707.00	67,707.00	4,348,222.00	1,642,767.08			
Digital Camer	13.91%	33,031.61	-	(33,031.61)	-	1,133.00	(1,133.00)	-	-	-	31,898.61			
Fire Extinguisher	13.91%	-	5,500.00	-	5,500.00	-	-	493.00	493.00	5,007.00	-			
Machinery	13.91%	777,814.88	-	(777,814.88)	-	26,475.00	(26,475.00)	-	-	-	751,339.88			
Machinery-New	13.91%	3,200,000.00	824,516.90	(10,185.00)	4,014,331.90	-	-	506,649.00	506,649.00	3,507,682.90	3,200,000.00			
Mobile	13.91%	94,557.27	72,450.00	(94,557.27)	72,450.00	3,243.00	(3,243.00)	3,376.00	3,376.00	69,074.00	91,314.27			
Television	13.91%	-	8,600.00	-	8,600.00	-	-	778.00	778.00	7,822.00	-			
Block-III-Vehicles														
Car-Innova	25.89%	1,394,860.00	-	-	1,394,860.00	66,289.00	-	343,967.00	410,256.00	984,604.00	1,328,571.00			
Car-Toyota Corolla	25.89%	1,611,965.00	-	-	1,611,965.00	41,162.00	-	406,681.00	447,843.00	1,164,122.00	1,570,803.00			
Scooter	25.89%	49,725.00	-	-	49,725.00	3,174.00	-	12,052.00	15,226.00	34,499.00	46,551.00			
Motor Cycle	25.89%	-	63,009.00	-	63,009.00	-	-	10,563.00	10,563.00	52,446.00	-			
Block-IV-Computers														
Computers	40.00%	130,665.95	325,006.60	(212,865.95)	242,806.60	4,439.00	(4,439.00)	50,521.00	50,521.00	192,285.60	126,226.95			
Printers	40.00%	217,000.00	11,850.00	(217,000.00)	11,850.00	3,805.00	(3,805.00)	2,551.00	2,551.00	9,299.00	213,195.00			
CURRENT YEAR-YHIPL		10,754,333.16	6,240,048.28	(4,936,646.16)	12,035,454.28	232,297.00	(121,672.00)	1,418,354.00	1,528,979.00	10,506,475.28	10,522,036.16			
PREVIOUS YEAR		4,316,145.19	6,779,422.00	(341,234.03)	10,754,333.16	-	-	232,297.00	232,297.00	10,522,036.16	-			
Share of own Assets Consolidated														
Office Equipments	13.91%	-	-	-	-	-	-	3,100.00	3,100.00	19,181.00	22,281.00			
CURRENT YEAR-IASL		10,754,333.16	6,240,048.28	(4,936,646.16)	12,035,454.28	232,297.00	(121,672.00)	1,421,454.00	1,532,079.00	10,525,656.28	22,281.00			
Notes:-														
Dedns ## -														
Refer Point 1.4 in Note No. 1 in Notes to Accounts														
Trademarks	0.00%	79,200.00	-	-	79,200.00	-	-	-	-	79,200.00	79,200.00			
Add/Dedn	0.00%	-	7,000.00	-	7,000.00	-	-	-	-	7,000.00	-			
Add/Dedn	0.00%	-	5,000.00	-	5,000.00	-	-	-	-	5,000.00	-			
Trademarks	0.00%	79,200.00	12,000.00	-	91,200.00	-	-	-	-	91,200.00	79,200.00			
CURRENT YEAR		79,200.00	12,000.00	-	91,200.00	-	-	-	-	91,200.00	79,200.00			
PREVIOUS YEAR		79,200.00	-	-	79,200.00	-	-	-	-	79,200.00	-			
Capital Advances														
CURRENT YEAR		10,833,533.16	6,252,048.28	(4,936,646.16)	12,126,654.28	232,297.00	(121,672.00)	1,421,454.00	1,532,079.00	10,616,856.28	10,623,517.16			
PREVIOUS YEAR		4,395,345.19	6,779,422.00	(341,234.03)	10,833,533.16	-	-	232,297.00	232,297.00	10,601,236.16	-			

		(Amount in ₹)	
	PARTICULARS	As On 31/03/2012	As On 31/03/2011
Note 10	<u>Long Term Loans & Advances</u>		
(a)	<u>Unsecured</u>		
(i)	Security Deposits	370,600.00	41,100.00
(ii)	Other loans & advances	550,508.00	524,373.00
(iii)	Loan taken over on acquisition	213,708.83	-
	Total	1,134,816.83	565,473.00
Note 11	<u>Other Non-Current Assets-Misc Exp not w/off</u>		
(a)	Preliminary Expenses	-	-
(b)	Prel Exp t/o on acquisition	1,850,721.93	-
(c)	Less : Written off during the year	(248,812.00)	-
	Total	1,601,909.93	-
Note 12	<u>Inventories</u>		
	(As taken, valued and certified by the management)		
(a)	Finished Goods	5,028,169.58	-
(b)	Raw Materials	10,590,088.38	-
	Total	15,618,257.96	-
Note 13	<u>Trade Receivables</u>		
(a)	(Unsecured and Considered good)		
(i)	Due in Excess of 6 months	1,198,970.09	-
(ii)	Others	7,235,192.44	-
(c)	Less : Allowance for Bad debt	-	-
	Total	8,434,162.53	-
Note 14	<u>Cash & Cash Equivalents</u>		
(a)	Balances with banks in Current A/cs	34,613.28	15,322.00
(b)	Cash on Hand	646,056.33	-
	Aggregates Total	680,669.61	15,322.00
Note 15	<u>Revenue from Operations</u>		
a.	Sales-Trading		
i.	Domestic- Net of Sales	88,879,983.64	-
ii.	Export	-	-
	Total	88,879,983.64	-
15.1	<u>Particulars of Sale of Products</u>		
	The particulars includes sale of scrubbers, scrub pads, mops & other household related items		
Note 16	<u>other incomes</u>		
i.	Interest	-	10,205.00
	Total	-	10,205.00

(Amount in ₹)

PARTICULARS		Year Ended 31/03/2012	Year Ended 31/03/2011
Note 17	Cost of Sales		
a.	Opening Stock	5,891,093.64	-
b.	Purchases during the year	85,401,996,12.12	-
		91,293,089.76	-
c.	Less : Goods lost in fire	(10,459,383.00)	-
		80,833,706.76	-
d.	Less : Closing Stock	(10,590,088.38)	-
e.	Total Cost of Production	70,243,618.38	-
f.	Add : Direct Expenses-Labour Charges	5,555,010.37	-
		75,798,628.75	-
Note: Opening stock is of the company taken over i.e Yuvraaj Hygiene Industries Pvt Ltd.			

Note 18	Changes in Inventories of finished goods		
a.	Inventories of Finished Goods (at close)	5,028,169.58	-
b.	Inventories of Finished Goods (at commencement)	(4,552,660.78)	-
		475,508.80	-
Note: Opening stock is of the company taken over i.e Yuvraaj Hygiene Industries Pvt Ltd The cost of sales as given above is after considering the goods lost in fire			

Note 19	Personnel Costs		
a.	Salaries & wages	1,310,381.00	-
b.	Contr to provident & other funds		
c.	Staff Welfare & Travel Exp for Staff	610,562.00	-
		1,920,943.00	

Note 20	Finance Costs		
a.	Interest Expenses	1,755,514.75	669.00
b.	Other borrowing costs-Bank & Other Charges	180,603.64	1,150.00
c.	Applicable net gain/loss on foreign currency	1,019,537.52	
		2,955,655.91	1,819.00

Note 21	Other expenses		
	Administration Expenses		
	Audit fees	112,360.00	27,575.00
	Postage & Courier	87,686.00	-
	Printing & Stationery	36,409.00	-
	Professional fees	140,633.00	-
	Rent	115,500.00	-
	ROC fees	23,500.00	-
	Computer & Website Expenses	48,465.66	-
	Conveyance	73,014.00	-
	Donation	1,451.00	-
	Insurance	29,450.00	-
	Motor Car Expenses	254,524.99	-
	Preliminary Expenses	248,812.00	-
	Postage & Courier	74,900.30	-
	Printing & Stationery	926,147.30	34,205.00
	Professional fees	75,030.00	-
	Registration Fees	17,000.00	-
	Rent	780,440.00	-
	Repairs-Building	603,640.00	-
	Repairs-Machinery	314,770.00	-
	Office Expenses	30,898.00	-
	Sundry Expenses	62,915.25	-
	Telephone & Mobile Charges	202,090.05	-
	Tours & Travelling Expenses	868,949.48	-
	Excess tax provision w/off	-	-

(Amount in ₹)

	PARTICULARS	Year Ended 31/03/2012	Year Ended 31/03/2011
	Listing & Related Expenses		
	Merger Charges	110,300.00	-
	Compliance Charges	4,412.00	-
	Custodial Charges	13,236.00	-
	Filing fees	1,000.00	-
	Listing Fees	16,745.00	55,150.00
	Maintaing Charges	22,060.00	-
	Registrar Fees	76,283.00	168,874.00
	Liquidation Charges	10,000.00	-
	Selling & Distribution		
	Advertisement	329,771.55	20,952.00
	Commission on Sales (Incl. Incentives)	24,831.00	-
	Duties & Taxes	102,271.98	-
	Freight Charges	3,719,756.50	-
	Octroi Charges	156,974.00	-
	Rebate & Discount	1,089,588.72	-
	Sales Promotion	5,424,304.00	-
		16,230,119.78	306,756.00
Note 22	Exceptional Items		
	Loss of Assets due to Fire	4,837,255.15	-
		4,837,255.15	-

Note 23 **Contingent liabilities**

There are no contingent liabilities against the company as on 31.03.2012

Note 24 The figures of the previous period of the company's operations are not comparable with that of the current period, as that was before the merger of the company with Yuvraaj Hygiene Industries Private Limited.

Note 25 The Company has a single segment namely "dealing in household cleaning products". Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI

Note 26 (i) Additional information pursuant to the provisions of Schedule VI to the companies Act, 1956 (wherever applicable)

		2011 - 12		2010 - 11	
		₹		₹	
A.	Value of Imports calculated on CIF basis:				
(i)	Raw Materials	33,268,677.81		-	
(ii)	Components and spare parts	-		-	
(ii)	Capital goods	-		-	
B.	Expenditure in foreign currencies				
(i)	Travelling Expenses	-		-	
(ii)	Other Expenses	-		-	
C.	Value of imported and indigenous components, embedded goods and spare parts consumed				
		%	₹	%	₹
(i)	Imported into India	39.00	33,268,677.81		-
(ii)	Indigenous	61.00	41,579,645.51		-
D.	Earnings in Foreign currencies (on accrual basis)				
	Export of goods or services on FOB basis		-		-

(Amount in ₹)

(ii) Additional information pursuant to the provisions of Schedule VI to the Companies Act, 1956

Class of Goods	Unit	Opening Stock	Purchase Quantity	Sales Quantity	Closing Stock quantity	Closing Stock value (₹)
Mfg Items	Pcs	18,539	2,053,420	2,051,901	20,058	203,695.73
Trading Items	Pcs	477,747	28,664,251	28,296,743	845,255	4,078,965.25
	Pkt	-	3,050	1,500	1,550	84,139.25
	Kgs	5,079	63,581	60,320	8,340	865,065.08
Raw Material	Pcs	1,514,397	9,544,705	7,883,600	3,175,502	8,003,875.66
	Pkt	125	2,472	1,720	877	45,360.58
	Kgs	9,698	94,751	92,805	11,644	1,769,753.65
	Carton	6	37	21	22	36,209.05
	Dozen	-	44	32	12	2,466.82
Packing Material	Pcs	-	93,779	35,224	58,555	386,024.81
	Kgs	-	212	1	211	36,127.28
	Pkt	-	4,050	1,840	2,210	106,574.80
						15,618,257.96

27 Disclosure in accordance with Accounting Standard-18 Related Party Transaction

A Names of Related Parties & Nature of Relationship

i	Names of Related Parties	Nature of Relationship	
	Vishal Sudhir Kampani	Director	
	Benu Vishal Kampani	Director	
	Rajiv Hemant Kharbanda	Director	
ii	Key Management personnel		
	Vishal Sudhir Kampani	Director	
	Benu Vishal Kampani	Director	
	Rajiv Hemant Kharbanda	Director	
iii	Transactions with Related Parties	2011-12 (₹)	2010-11 (₹)
a	Purchase of Materials, etc.,	-	-
b	Purchase of Fixed Assets, etc.,	-	-
c	Sale of Materials etc.,	-	-
d	Rendering of Service/Financial Income	-	-
e	Donation	-	-
f	Receiving of Service/Financial Income	-	-
g	Advances received/recovered	-	-
h	Advances given/repaid	1,127,444.26	-
i	Remuneration	960,000.00	-

iv	Details of Transactions relating to person referred to in item (ii) above		
	Nature of Transactions		
c	Advances given/repaid		
	Benu Vishal Kampani	1,127,444.26	-
d	Remuneration		
	Vishal S. Kampani	720,000.00	
	Benu Vishal Kampani	240,000.00	-

28	Notes on Merger
	<p>The Board of Directors of the Company at its meeting held on 31st March, 2012 allotted 6,21,00,006 Equity shares of ₹ 1/- each to the shareholders of erstwhile Yuvraaj Hygiene Industries Private Limited, pursuant to the scheme of Amalgamation u/s 391 to 394 of the Companies Act, 1956, as approved by the Hon'ble High Court of Bombay vide its order dated 14/02/2012 and the said scheme has become effective with effect from 16th March, 2012, upon the filling of the copy of order with the ROC, Maharashtra, Mumbai by the respective Companies. As per the scheme of amalgamation, all the assets and liabilities of the transferor company Yuvraaj Hygiene Industries Pvt Ltd and the be deemed to have been transferred or vested in the transferee company i.e. Intensive Air Systems Ltd (the name of which has since been changed to Yuvraaj Hygiene Products Ltd).</p> <p>All accounting has been done on 31-3-2012 as per Accounting Standard 14, Accounting for Amalgamation</p>

As per our report of even date

For P. P. Jayaraman & Co.,
Chartered Accountants
FRN : 104139W

For GMK Associates
Chartered Accountants
FRN : 006945S

For and on behalf of the Board of Directors

P. P. Jayaraman
Proprietor
Place : Thane
Date :28th May, 2012

G. Satyanarayana Murty
Partner
Place : Hyderabad
Date :28th May, 2012

Vishal Kampani **Benu Kampani** **Rajiv Kharbanda**
Director **Director** **Director**

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Yuvraaj Hygiene Products Limited

(Formerly known as Intensive Air Systems Limited)

Regd. Off: 7, Ground Floor, Shiv Mandir Co-op. Housing Society Limited, Plot No 4, Sector 13, Sanpada, Navi Mumbai 400705

PROXY FORM

17th Annual General Meeting – 28th December, 2012

Folio No:

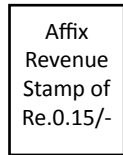
No. of Shares held:

D.P. /Client ID:.....

I/We of in the district of being a Member/ Members of Yuvraaj Hygiene Products Limited, hereby appointof.....in the district ofor failing him/her..... ofas my/our proxy to vote for me /us on my / our behalf at the 17th Annual General Meeting of the Company to be held on Friday, the 28th day of December, 2012 at 12.30 P.M. at Sagar Banquets, 1st Floor, Behind Hotel Navratna, Nirman Vyapar Kendra, Plot No.10, Sector 17, Vashi, Navi Mumbai -400703 or at any adjournment thereof.

Place:

Date:



Signed by the Member

Note: This proxy form in order to be effective should be stamped, completed and signed and must be deposited at the Registered Office of the Company at 7, Ground Floor, Shiv Mandir Co-op. Housing Society Limited, Plot No 4, Sector 13, Sanpada, Navi Mumbai 400705, not less than 48 hours before the time for holding the aforesaid meeting.

Yuvraaj Hygiene Products Ltd.

(Formerly known as Intensive Air Systems Limited)

Regd.Off:7, Ground Floor, Shiv Mandir Co-op. Housing Society Limited, Plot No 4, Sector 13, Sanpada, Navi Mumbai 400705

ATTENDANCE SLIP

17th Annual General Meeting- 28th December, 2012

Folio No:

No. of Shares held:.....

D.P. /Client ID:.....

I hereby record my presence at the 17th Annual General Meeting of the Company to be held on Friday, the 28th day of December, 2012 at 12.30 P.M. at Sagar Banquets, 1st Floor, Behind Hotel Navratna, Nirman Vyapar Kendra, Plot No.10, Sector 17, Vashi, Navi Mumbai -400703

Name of the Member/Proxy.....

Signature of the Member/Proxy.....

Note: Please complete this attendance slip and hand it over at the entrance of the meeting hall.

BOOK POST

If undelivered please return to,

Yuvraaj Hygiene Products Limited

(Formerly known as Intensive Air Systems Limited)

Regd. Off: 7, Ground Floor,
Shiv Mandir Co-operative Housing Society Limited,
Plot No 4, Sector 13, Sanpada,
Navi Mumbai - 400705