



SPENTA INTERNATIONAL LIMITED

BOARD OF DIRECTORS

- Mr. Sanjay S. Gadodia** : Chairman and Whole Time Director
Mr. Danny F. Hansotia : Managing Director
Mr. Sandeep S. Gadodia : Whole Time Director
Mrs. Meena Sehra : Independent Non-Executive Director
Mr. Chetan Rathod : Independent Non-Executive Director (Resigned w.e.f. 24th July, 2012)
Mr. Jagdeep Desai : Additional Independent Non- Executive Director (w.e.f 5th October, 2011)

BANKERS:

Development Credit Bank Ltd.
CITI Bank
ICICI Bank

AUDITORS:

A. R. PARIKH & CO., Mumbai.
321, Parekh Market, 3rd Floor,
Opera House, Mumbai - 400 004.
E-mail: arparikh@gmail.com

SHARE TRANSFER AGENT:

LINK INTIME INDIA PVT. LTD.
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.
Tel:-022-25963838 Fax:-022-25946969
Email id:-mumbai@linkintime.co.in

LISTING OF EQUITY SHARES:

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

The Ahmedabad Stock Exchange,
Kamdhenu Complex, Opp. Sahajanand College,
Panjarapole, Ambawadi, Ahmedabad - 380 001.

REGISTERED OFFICE & FACTORY:

Plot No.13 to 16,
Dewan Industrial Estate,
Village Navali, District Thane,
Palghar (West) - 401 404.

WEBSITE : www.spentasocks.com

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SPENTA INTERNATIONAL LIMITED**Notice**

Notice is hereby given that the **Twenty-Fifth Annual General Meeting** (the "Meeting") of the members of **Spenta International Limited** ("the Company") will be held on **Thursday, the 27th September, 2012 at 11.00 a.m.** at the Registered Office of the Company situated at **Plot No. 13, 14, 15, & 16, Dewan Industrial Estate, Village Navali, Dist. Thane, Palghar (W) - 401 404**, to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2012, the Profit and Loss account for the year ended on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mrs. Meena Sehra, who retires by rotation & being eligible offers herself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting on a remuneration to be mutually decided upon between the Auditors and the Board of Directors of the Company.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any of the Companies Act, 1956 Mr. Jagdeep Desai who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 be and is hereby appointed as Director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient, to give effect to this resolution."

BY ORDER OF THE BOARD
FOR SPENTA INTERNATIONAL LIMITED

Sd/-
SANJAY GADODIA
(CHAIRMAN & WHOLE TIME DIRECTOR)

DATE: 13th August, 2012

PLACE: Palghar

NOTES:

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this report. A proxy is not entitled to vote except on a poll. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday 20th September, 2012 to Thursday, 27th September, 2012(both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. As a measure of economy copies of the Annual Report & Accounts will not be distributed at the meeting. Members are therefore requested to bring their copies to the meeting.
5. **Members who hold Shares in physical mode are requested to immediately notify the change of address, if any, and also , in furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to intimate their Email Id for delivery of Annual Reports, Notices and other documents through electronic mode to the Registrar and Transfer Agents, Link Intime India Pvt. Ltd. and can also send confirmation on mail id- spentainternationalgogreen@linkintime.co.in**
6. For the convenience of Members and for proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
7. For transfer of shares held in Physical mode the transferee should submit along with the transfer documents copy of PAN Card for registration of transfer request.
8. Members are requested to intimate to the Company, queries if any, regarding the accounts at least 10 days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting. The queries may be addressed to Managing Director, Mr. Danny Hansotia, Spenta International Limited, Plot No.13 to 16, Dewan Industrial Estate, Village Navali, District Thane, Palghar (West) - 401 404.
9. Details of Directors seeking appointment or re-appointment at the 25th Annual General Meeting pursuant to clause 49IV (G)(I) of the Listing Agreement with Stock Exchange(s) are mentioned in the Corporate Governance Report forming part of this Annual Report.
10. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Saving Bank Account details to their respective Depository Participants.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management.

BY ORDER OF THE BOARD
FOR SPENTA INTERNATIONAL LIMITED

Sd/-
SANJAY GADODIA
(CHAIRMAN & WHOLE TIME DIRECTOR)

DATE: 13th August, 2012
PLACE: Palghar

EXPLANATORY STATEMENT
As required by section 173(2) of the Companies Act, 1956

ITEM NO. 4:

Mr. Jagdeep Desai was appointed as an Additional Director w.e.f 5th October, 2011 by the Board of Directors of the Company in terms of Section 260 of the Companies Act, 1956 and in pursuance of the provision of Articles of Association of the Company. Mr. Jagdeep Desai holds office as a Director upto the date of the ensuing Annual General Meeting of the Company and is eligible for re-appointment as a Director.

The Information about Mr. Jagdeep Desai is as follows:-

Name of the Director	Mr. Jagdeep Desai
Age	52
Qualification	B.com
Expertise in specific functional areas	Accounting & Finance
Directorship in other Indian Public Limited Company & other firms as on 31.03.2012	NIL
Shareholding	NIL

The Company has received a notice, under Section 257 of the Companies Act, 1956 along with the deposit of Rs. 500/- from a member proposing his candidature as Director of the Company.

The Board considers that his association as Director will be beneficial and in the interest of the Company. Further, brief details regarding the Directors getting appointed / re-appointed, their expertise in specific functional areas and the names of the Companies in which they hold Directorship / Committee membership are furnished in the 'Report on Corporate Governance' forming part of the Annual Report for the year ended 31st March, 2012.

The Board recommends the said resolution for approval of members.

Except Mr. Jagdeep Desai, none of the Directors of the Company are concerned or interested in the said resolution.

BY ORDER OF THE BOARD
FOR SPENTA INTERNATIONAL LIMITED

Sd/-
SANJAY GADODIA
(CHAIRMAN & WHOLE TIME DIRECTOR)

DATE: 13th August, 2012
PLACE: Palghar

DIRECTORS' REPORT

To,
The Members,
SPENTA INTERNATIONAL LIMITED.

The Directors are pleased to present the **Twenty-Fifth Annual Report** and the Audited Statement of Accounts for the year ended 31st March 2012:

1. FINANCIAL RESULTS:

The Financial Results are briefly indicated below:

	(Rs. In Lacs)	
	YEAR ENDED	
	31st March 2012	31st March 2011
Sales	2642.84	2050.84
Other Income	76.96	38.88
Total Income	2719.80	2089.72
Profit before Interest and Depreciation	535.66	512.87
Less: Interest & finance charges	(113.67)	(89.04)
Profit after interest but before Depreciation	421.99	423.83
Less: Depreciation & Amortization	(160.94)	(149.38)
Profit before tax	261.05	274.45
Less: Provision for Taxation - Current Tax	105.00	113.60
- Deferred Tax(Net)	(13.69)	(21.95)
- Short/Excess provision for Fringe Benefit Tax	0.98	-
Profit after tax	168.76	182.80
Add: Profit for earlier years	1126.61	943.81
Profit Available for Appropriation	1295.37	1126.61
Less: Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	1295.37	1126.61

2. FINANCIAL OPERATIONS:

Even as the Indian economy encountered a challenging 2011-12, the Company's Sales income grew by 28.86 % to Rs. 2642.84 lacs compared to Rs. 2050.84 lacs in the previous year. However on account of inflation and rising interest rates the net profit of the company has reduced by 7.68 % to Rs.168.76 lacs.

3. FUTURE PROSPECTS:

The robustness of the Indian Economy is reflected in the fact that despite challenging headwinds, the Euro-zone crisis and a substantially weaker rupee, India's GDP is expected to grow by about 6.5% in 2012-13. The Company's Socks Division is optimistic of growth through continued network expansion and innovation.

4. DIVIDEND AND TRANSFER TO RESERVES:

Your Directors do not recommend any dividend for the year in order to utilize the accruals for funding the expansion project of the Company. No amount is being transferred to reserves during the year under review.

5. FIXED DEPOSITS:

The Company has accepted Fixed Deposits within the meaning of Section 58-A of the Companies Act, 1956 and Rules framed there under are complied with. There are no deposits which have not been claimed by depositors or paid by the company after the date on which the deposit became due for repayment or renewal, as the case may be, according to the contract with the depositors & there are no total amounts due to the depositors & remaining unclaimed or unpaid.

SPENTA INTERNATIONAL LIMITED**6. SUBSIDIARIES:**

Since the Company has no subsidiaries, provisions of Section 212 of the Companies Act, 1956 do not apply to the Company.

7. DIRECTORS:

Mrs. Meena Sehra retires by rotation and is eligible for re-appointment.

Mr. Jagdeep Desai was appointed as an Additional Director w.e.f 5th October, 2011 by the Board of Directors of the Company in terms of Section 260 of the Companies Act, 1956. Members attention is drawn to Item No.4 of the Notice for the appointment of Mr. Jagdeep Desai as a Director of the Company.

Mr. Chetan Rathod resigned from Directorship w.e.f 24th July, 2012. Company is in process of appointing an independent non executive director within the stipulated time period.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That 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 at the end of the financial year and of the Profits of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

9. CORPORATE GOVERNANCE:

A separate report on Corporate Governance forms part of the Annual Report along with Certificate on Compliance from M/s HS Associates, Practising Company Secretaries.

10. CEO / CFO CERTIFICATION:

Certificate of CEO / CFO of the Company on financial statements, cash flow for the financial year 2011-12 and certificate of CEO i.e. Whole Time Director of the Company for compliance with code of conduct by Board members and Senior Management personnel on annual basis are enclosed herewith.

11. COMPLIANCE CERTIFICATE:

Compliance Certificate as required under section 383A of the Companies Act, 1956 prepared and issued by M/s. HS Associates, Company Secretaries, is annexed hereto.

12. STOCK EXCHANGE REQUIREMENTS:

Being listed at Bombay Stock Exchange Limited, Mumbai & Ahmedabad Stock Exchange, the company has paid listing fees till March, 2013.

13. AUDITORS:

M/s. A. R. Parikh & Co., Chartered Accountants, Mumbai, Statutory Auditors of the company hold office until the conclusion of the forthcoming Annual General Meeting and have signified their willingness to be re-appointed and have further confirmed that their appointment if made shall be within the limits specified under Section 224 (1B) of the Companies Act, 1956.

SPENTA INTERNATIONAL LIMITED**14. AUDITORS' REPORT:**

The Auditors' Report to the shareholders did not contain any adverse remark or qualification.

15. COMMITTEES OF BOARD:

Board has constituted Committees pursuant to provisions of Companies Act, 1956 and Listing Agreement with Stock Exchanges.

Following Committees are constituted by the Board: Audit Committee, Shareholders / Investors Grievance Committee and Remuneration Committee.

The composition and other details with respect to Committees are detailed in the Corporate Governance Report which forms part of this Annual Report.

16. MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT:

The Management Discussion and Analysis Statement is annexed and forms an integral part of this report.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE:

A statement giving details of conservation of energy, technology, absorption, foreign exchange earnings and outgo in accordance with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed to this report.

18. PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 217 of the Companies Act, 1956, read with the Companies (Particulars of Employees) Amendment Rules, 1999 as amended up to date, there were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as mentioned in the said section and hence no details are given as such.

19. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to place on record, gratitude for co-operation and support received from their Bankers, various departments and agencies of Central and State Government and dedication and commitment of the staff at all levels, without which the all-round growth and prosperity of the Company would not have been possible. Your Directors also appreciate the support provided by the several overseas and local customers to the Company's marketing efforts and to the esteemed shareholders who have maintained confidence in the Company.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
SPENTA INTERNATIONAL LIMITED

DATE: 13th August, 2012
PLACE: Palghar

Sd/-
SANJAY GADODIA
(CHAIRMAN & WHOLE TIME DIRECTOR)

ANNEXURE 1 TO DIRECTORS' REPORT
Form A: Disclosure of particulars with respect to Conservation of Energy.

		31/03/12	31/03/11
A.	POWER & FUEL CONSUMPTION		
1.	Electricity		
a)	Purchased		
	Units (in lakhs) (in kwh)	17.27	18.17
	Amount in Rupees (in lakhs)	115.19	106.31
	Rate per Unit (in Rupees)	6.66	5.85
B.	CONSUMPTION PER UNIT OF PRODUCTION		
	Knitted Cotton Socks	1.72	1.57

FORM B : Disclosure of particulars with respect of Technology Absorption:

- I. Research and Development (R & D)
 - Expenditure on R & D

Nil

Nil

- II. A. TECHNOLOGY ABSORPTION & ADAPTATION:

Our manufacturing is based on know-how from Lonati, Italy. The plant is being operated at optimum level continuous coordination is being maintained with LONATI to avail the benefits of further development in technology.

- B. FOREIGN EXCHANGE EARNINGS & OUTGO:

The details of Foreign Exchange earnings & outgo are as follow:

(Rs. In Lacs)

	31/03/12	31/03/11
Foreign Exchange Earnings:		
(FOB vale of Exports)		
Foreign Exchange outgo:		
Travelling	NIL	2.05
Advances for Machines	NIL	3.63
Plant and Machinery	60.28	31.72
Spares & Consumables	9.84	7.08



SPENTA INTERNATIONAL LIMITED

ANNEXURE 2 TO DIRECTORS' REPORT COMPLIANCE CERTIFICATE

Regn. No. of the Company: L28129MH1986PLC040482.

Nominal Capital: 3,50,00,000/-

To,
The Members,
SPENTA INTERNATIONAL LIMITED
Regd. Office: Plot No.13, 14, 15 & 16,
Dewan Industrial Estate,
Village Navali, District Thane,
Palghar - 401 404.

We have examined the registers, records, books and papers of **SPENTA INTERNATIONAL LIMITED**, ("the Company") as required to be maintained under the Companies Act, 1956, (the "Act") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st MARCH, 2012** ("financial year"). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder and wherever documents filed late, the additional filling fees has been paid.
3. The Company, being a Public Limited Company has the minimum prescribed paid up Capital.
4. The Board of Directors duly met (8) eight times on 09/04/2011, 05/05/2011, 27/05/2011, 10/08/2011, 04/10/2011, 05/10/2011, 14/11/2011 and 14/02/2012 as per information and explanation given by the management, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No circular resolution was passed during the year.
5. The Company has closed its Register of Members from Thursday, the 8th September, 2011 to Thursday, the 15th September, 2011 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 15th September, 2011. As per information and explanation given by the management, the Company has given adequate notice to call the members and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors and/or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of the contracts specified in that Section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.

13. The Company has:

- (i) approved transfer of 400 Equity shares of Rs.10/- each in physical mode for the financial year 31st March, 2012. There was no allotment of securities during the financial year.
- (ii) not deposited any amount in a separate bank account as no dividend was declared during the financial year.
- (iii) the Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
- (iv) not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years, to Investor Education and Protection Fund as no amount in respect of the above were lying in the books of accounts of the Company is to be transferred.
- (v) duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. Mr. Jagdeep Desai was appointed as an Additional Director w.e.f. 5th October, 2011 There was no appointment of Alternate Directors and Directors to fill casual vacancy during the financial year.

15. The Company has not appointed Managing Director and Whole-time Director during the financial year.

16. The Company has not appointed any sole-selling agents during the financial year.

17. The Company has obtained approval of the Central Government pursuant to provisions of Section 297 of the Act but was not required to obtain any approvals of the Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.

18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The Company has not issued any shares or other securities during the financial year.

20. The Company has not bought back any shares during the financial year.

21. The Company has no preference share capital or debentures and as such there was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has complied with the provisions of sections 58A and 58AA read with Companies (Acceptance of Deposits) Rules, 1975.

24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2012 are within the borrowing limits of the company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in duly convened annual general meeting.

25. The Company has made investments in other bodies corporate and has made necessary entries in the register kept for the purpose.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.

27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.

SPENTA INTERNATIONAL LIMITED

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

DATE : 13th August, 2012
PLACE: Mumbai

FOR HS ASSOCIATES
COMPANY SECRETARIES:
Sd/-
HEMANT SHETYE
PARTNER
C.P. No.: 1483.

ANNEXURE "A"**REGISTERS AND RECORDS MAINTAINED BY THE COMPANY**

- a) Register of members under Section 150.
- b) Index of Member under Section 151.
- c) Register of Transfers.
- d) Register of Share application and allotment.
- e) Registers of Deposits under Deposits Rules, 1975 under Section 58A.
- f) Register of Charges under Section 143.
- g) Minutes Book under Section 193.
- h) Books of Account under Section 209.
- i) Register of Contracts under Section 301.
- j) Register of Directors, Managing Director, manager and secretary under Section 303.
- k) Register of Director's shareholdings under Section 307.
- l) Register of Inter Company investments under Section 372A.

ANNEXURE "B"
**FORMS AND RETURNS AS FILED BY THE COMPANY WITH THE REGISTRAR
OF COMPANIES DURING THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2012.**

Sr. No.	eForms	Section	Date of filing	Particulars
1	eForm 8	Section 127	18/04/2011	Registration of charges
2	eForm 8	Section 127	18/04/2011	Registration of charges
3	eForm 8	Section 127	18/04/2011	Registration of charges
4	eForm 8	Section 127	18/04/2011	Registration of charges
5	eForm 8	Section 127	18/04/2011	Registration of charges
6	eForm 62	Section 58A	27/06/2011	Return of deposit
7	eForm 62	Section 58A	27/06/2011	Statement in Lieu of Advertisement.
8	eForm 23	Section 192	08/06/2011	Registration of resolution
9	eForm 25C	Section 269(2)	08/06/2011	Appointment of Whole - Time Director
10	eForm 24A	Section 297	30/06/2011	Approval of contract
11	eForm 17	Section 138	01/10/2011	Satisfaction of charges
12	eForm 66	Section 383A	07/10/2011	Compliance Certificate for the financial year ended 31st March, 2011
13	eForm 20B	Section 159	19/10/2011	Annual return for the financial year ended 31st March, 2011
14	eForm 32	Section 260	21/10/2011	Appointment of Additional Director
15	eForm 8	Section 127	02/11/2011	Registration of charges
16	eForm 8	Section 127	02/11/2011	Registration of charges
17	eForm 23AC & ACA XBRL	Section 220	01/12/2011	Balance sheet and Profit and loss Account for the financial year ended 31st March, 2011

DATE : 13th August, 2012
PLACE: Mumbai

FOR HS ASSOCIATES
COMPANY SECRETARIES:
Sd/-
HEMANT SHETYE
PARTNER
C.P. No.: 1483.

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

Indian Textile Industry is one of the leading textile industries in the world. Though was predominantly an unorganized industry even a few years back, but the scenario started changing after the economic liberalization of Indian economy in 1991. The opening up of economy gave the much-needed thrust to the Indian textile industry, which has now successfully become one of the largest in the world.

Indian textile industry largely depends upon the textile manufacturing and export. It also plays a major role in the economy of the country. India earns about 27% of its total foreign exchange through textile exports. Further, the textile industry of India also contributes nearly 14% of the total industrial production of the country. It also contributes around 3% to the GDP of the country. Indian textile industry is also the largest in the country in terms of employment generation. It not only generates jobs in its own industry, but also opens up scopes for the other ancillary sectors. Indian textile industry currently generates employment to more than 35 million people.

In the hierarchy of human needs, clothing occupies the second top most priority coming only next to the food. The use of socks by the armed forces fighting in high altitude and in adverse climatic conditions have now been finding ways among executives and school children and general masses altogether. Wearing of any kinds of shoes without socks is termed as incomplete. Socks are simple items and one of the basic necessities of people of all ages and income strata. Socio- economic changes and fashion awareness amongst the masses have brought in sea change in the living styles in India.

B) OPPORTUNITIES AND THREATS:

The demand for the socks has been increasing gradually for the last few decades particularly in India and other developing countries. The largest consumer of socks are the European and Western countries. These Countries have been producing socks, from where these items used to be imported into India and other countries. However as the item has gradually become popular, the socks have also been produced in India initially to meet the domestic demand and subsequently for export purposes. Over the past few years as the standards of living went up, the socks which were earlier worn to provide comfort to the feet have now become part of fashion commodities. The socks industry has a very bright future as its demand both in India and abroad has increased substantially. As the consumption of socks in the most advanced countries is extremely high, there is a huge customer base to be tapped.

The estimated GDP of the Indian economy was 6.5% in 2011-12 as against 8.4% in 2010-11. The lower GDP growth was primarily on account of a combination of global economic headwinds, a challenged Indian industrial sector, inflation, periodic interest rate hikes, infrastructural slowdown and a sharp depreciation of the Indian Rupee against the US dollar starting from the third quarter of 2011-12. Continuation of such adverse factors is a potential threat to our industry.

C) SEGMENT - WISE OR PRODUCT WISE PERFORMANCE:

The Company has one segment activity namely socks, in line with the definition of "segment" as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India. The performance of the Company is discussed separately in the Directors' Report

D) OUTLOOK:

The robustness of the Indian Economy is reflected in the fact that despite challenging headwinds, the Euro-zone crisis and a substantially weaker rupee, India GDP is expected to grow by about 6.5% in 2012-13. The Company's Socks Division is optimistic of growth through continued network expansion and innovation.

E) RISKS AND CONCERNS:

The areas of risk and concern are:

1. High Competition
2. Grey and Unorganised Market.

3. Increase in labour costs
4. Availability of skilled labour
5. Increase in input cost, especially cotton yarn thereby increase in cost of production.
6. High rate of taxes
7. Higher rate of interest(Debt)
8. Increase in import cost
9. Inflation.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has an adequate internal control system commensurate with its size and nature of its business. The Company's internal control mechanism is geared towards ensuring adequate internal controls to meet the increasing size and complexity of business, for safeguarding the assets of the Company, identifying weaknesses and areas of improvement and to meet all compliances. The focus is primarily on checks and controls of systems and processes, monitoring compliances, continuous upgrade of controls and current business risk assessment.

G) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

During the year under review the total production of the socks was satisfactory. The Profit before tax recorded during the year was Rs. 261.05 Lacs as against Rs. 274.45 Lacs in the previous financial year.

H) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

Our human resources are a key success factor for our Company. We therefore aim to attract, develop and retain the best and brightest employees. Our sustainable human resources policy focuses on diversity, learning and continuing education, supporting a conducive culture, and occupational health and safety.

I) CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be 'forward-looking statements' 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.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
SPENTA INTERNATIONAL LIMITED

DATE: 13th August, 2012
PLACE: Palghar

Sd/-
SANJAY GADODIA
(CHAIRMAN & WHOLE TIME DIRECTOR)

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY:

The Company's philosophy of corporate governance stems out from its belief that timely disclosures, transparent accounting policies, and a strong and independent Board go a long way in preserving shareholders trust while maximizing long term corporate values.

Keeping in view the Company's size and complexity in operations, the company's corporate governance framework is based on the following main principles:

- a. Appropriate composition and size of the Board, with each Director bringing in key expertise in different areas.
- b. Timely and accurate disclosure of all material operational and financial information to the stakeholders.

The Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement with the stock exchanges regulates Corporate Governance for listed companies. Spenta International Limited is in compliance with Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS:

As on 31st March 2012 the Board of the Company comprises of 6 (Six) Directors out of which one is Chairman cum Whole Time Director, one a Managing Director and one a Whole Time Director and the remaining three Directors are Independent Non-Executive Directors. There is no Nominee or Institutional Directors in the Company. None of Directors have pecuniary or Business relationship with the Company other than as mentioned elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of Non Executive Directors. The composition of the Board is in compliance with Clause 49 of the listing agreement.

Sr. No.	Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM	No. Of Other Directorship *	No. of Membership in other Committees
1.	Mr. Sanjay S. Gadodia	Chairman & Whole Time Director	8	YES	1	NIL
2.	Mr. Danny Hansotia	Managing Director	8	YES	1	NIL
3.	Mr. Sandeep Gadodia	Whole Time Director	8	YES	NIL	NIL
4.	Mrs. Meena Sehra	Independent Non Executive Director	8	NO	NIL	NIL
5.	Mr. Chetan Rathod	Independent Non Executive Director	6	YES	NIL	NIL
6.	# Mr. Jagdeep Desai (w.e.f. 5th October 2011)	Additional Director	3	NO	NIL	NIL

* Excludes Directorships/Chairmanship in Indian Private Limited Companies, Section 25 Companies and Foreign Companies and positions held in Proprietorship and Partnership in Firms.

Mr. Jagdeep Desai was appointed as Non Executive Director w.e.f. 05th October 2011 beyond the statutory period of 180 days specified in the Listing Agreement.

SPENTA INTERNATIONAL LIMITED

During the year 8 (Eight) Board Meetings were held i.e. on 09/04/2011, 05/05/2011, 27/05/2011, 10/08/2011, 04/10/2011, 05/10/2011, 14/11/2011 and 14/02/2012. The time gap between two meetings did not exceed 4 months.

The required quorum was present at all the above Board Meetings and all the resolutions and discussions were duly approved. There was no instance of adjournment of any of the said Meetings.

The minutes of the Audit Committee, Shareholders / Investors Grievance Committee and Remuneration Committee were periodically placed before the Board.

BOARD MEETINGS PROCEDURES AND INFORMATION PLACED BEFORE THE BOARD:

The Board Meetings were conveyed after sufficient days of prior notice to all the Board Members along with detailed Agenda of the Meeting. All the reference documents in support to the Agenda of the Meeting were duly placed before the Board for their reference and perusal.

The Inter-se relationships and shareholding Directors as on 31st March, 2012 are as under:

Name of the Directors	Inter-se relationships amongst Directors	Number of shares held as on 31st March, 2012
Sanjay Gadodia	Brother of Sandeep Gadodia	4,69,100
Sandeep Gadodia	Brother of Sanjay Gadodia	1,64,307
Danny Hansotia	N.A.	7,30,277

Details of Directors Seeking Appointment / Re-appointment at the forthcoming Annual General Meeting (pursuant to clause 49 (IV)(G)(I) of the Listing Agreement)

Name of the Director	Mr. Jagdeep Desai	Mrs. Meena Sehra
Age	52	45
Qualification	B. Com	Diploma in Fashion Designing
Expertise in specific functional areas	Accounting & Finance	Almost 16 years experience in Business Communication, Advertising & Fashion Designing
Directorship in other Indian Public Limited Company & other firms as on 31.03.2012	NIL	NIL
Shareholding	NIL	NIL

Code of conduct for Directors and Senior Management:

Code of conduct as applicable to the Directors and the Members of the Senior Management had been approved by the Board and it is being duly abided by all of them. The Annual Report of the Company contains declaration to this effect from the Chairman and CEO.

3. AUDIT COMMITTEE:

The composition of Audit Committee of Board as on 31st March, 2012 comprises of 3 Directors namely Mr. Chetan Rathod (Chairman of Committee), Mrs. Meena Sehra and Mr. Danny Hansotia, out of these 3 Directors 2 Directors are the Independent Directors. Chairman of the Audit Committee is Independent Director. The Composition of Audit Committee is in compliance with Clause 49 of the Listing Agreement with Stock Exchanges.

The Committee met 4 times during the year under review on 27/05/2011, 10/08/2011, 14/11/2011 and 14/02/2012

Director	No. of Committee meetings held	No. of Committee meetings attended
Mr. Chetan Rathod - Chairman & Independent Non-Executive Director	4	4
Mrs. Meena Sehra - Member & Independent Non-Executive Director	4	4
Mr. Danny Hansotia - Member, CFO & Managing Director	4	4

Brief terms of reference of the Audit Committee are as follows:

- * Approving and implementing the Audit procedures and techniques.
- * Reviewing audit reports of statutory auditors with auditors and management.
- * Reviewing financial reporting systems, internal control systems and control procedures.
- * Ensuring compliance with regulatory guidelines.
- * Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- * Recommending to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditor and fixation of audit fees.
- * Appointment of statutory auditor and fixing their remuneration
- * Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- * Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- * Reviewing, with management, performance of statutory auditors and adequacy of the internal control systems.
- * Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- * Disclosure of Related Party transactions.
- * Reviewing accounting treatment and confirmation of the fact that financial statement is giving true and fair view.

4. REMUNERATION COMMITTEE:

The composition of Remuneration Committee as on 31st March, 2012 comprises of 3 Independent Non- Executive Directors. Spenta International Limited remuneration policy is based on 3 factors, pay for responsibility, pay for performance and potential and pay for growth.

The Company's Remuneration Committee is vested with all necessary powers and authority to ensure appropriate disclosure on the remuneration of Directors and to deal with all the elements of remuneration package of all such Directors.

The terms of reference of the Remuneration Committee are to recommend to the Board, Salary (including annual increments, rents), perquisites and allowances, performance linked remuneration, if any, commission to be paid to the company's Executive/Whole time Director (ED/WTD)/Managing Director and to finalize the perquisites and allowances package within the overall ceiling fixed by the Board.

The scope of committee consists of all the matters prescribed under provisions of Schedule XIII of Companies Act, 1956 and Clause 49 of Listing Agreement with Stock Exchanges.

During the financial year 2011-12, 1 (One) Committee meeting was held on 27th May, 2011 The required quorum was present at the meeting.

The Attendance at the Committee Meeting was as under

Director	No. of Committee meetings held	No. of Committee meetings attended
Mr. Chetan Rathod - Chairman and Independent Non-Executive Director	1	1
Mrs. Meena Sehra - Member and Independent Non-Executive Director	1	1
Mr. Jagdeep Desai- Member and Independent Non-Executive Director (w.e.f. 5th October, 2011)	NIL	NIL

SPENTA INTERNATIONAL LIMITED
Disclosure on Remuneration of Directors:

1. All elements of remuneration package of individual Directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. - All these managerial persons are drawing remuneration, bonus & leave salary, the details of the same are mentioned elsewhere in this report in detail.
2. Details of fixed component and performance linked incentives, along with the performance criteria - NIL
3. Service contracts, notice period, severance fees - NIL
4. Stock option details, if any - and whether issued at a discount as well as the period over which accrued and over which exercisable - NIL

Details of remuneration paid to Directors for the year ended 31st March, 2012.

Executive Directors:

(Amt. In Rupees)

Name of Directors	Remuneration (p.a.)
Mr. Danny Hansotia (Managing Director)	1,216,800
Mr. Sanjay Gadodia (Whole Time Director)	1,216,800
Mr. Sandeep Gadodia (Whole Time Director)	4,91,400

Following is the list of Non-Executive Directors and their Shareholdings in the Company:

Name of the Non-Executive Directors	Number of Equity Shares	Sitting fees	Non convertible Instruments
Mr. Chetan Rathod - Independent Non-Executive Director.	Nil	Nil	Nil
Mrs. Meena Sehra - Independent Non-Executive Director.	Nil	Nil	Nil
Mr. Jagdeep Desai - Additional Independent Non-Executive Director. (w.e.f. 5th October, 2011)	Nil	Nil	Nil

5. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:

The composition of Shareholder/Investors Grievance Committee as on 31st March, 2012 comprises of 2 (Two) Independent Non-Executive Directors & 1 (One) Executive Director. The Committee was chaired by Mr. Chetan Rathod. The committee looks into the shareholder and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following are the Members of the Committee.

1. Mr. Chetan Rathod - Chairman and Independent Non-Executive Director.
2. Mrs. Meena Sehra - Member and Independent Non-Executive Director.
3. Mr. Sandeep Gadodia - Member and Compliance Officer.

The Committee met 4 times during the year under review on 27/05/2011, 10/08/2011, 14/11/2011 and 14/02/2012

Directors	No. of Committee meetings held	No. of Committee meetings attended
Mr. Chetan Rathod - Chairman and Independent Non-Executive Director	4	4
Mrs. Meena Sehra - Member and Independent Non-Executive Director	4	4
Mr. Sandeep Gadodia - Member and Compliance officer	4	4

SPENTA INTERNATIONAL LIMITED

There were no complaints received during the year ended 31st March 2012. Further, during the year, requests for transfer of 400 Equity Shares of Rs. 10/- each in physical mode were received and processed for transfer.

Name, designation & address of Compliance Officer:**Mr. Sandeep Gadodia, Compliance Officer,**

Plot No. 13 to 16

Dewan Industrial Estate

Village Navali, District Thane,

Palghar (West) - 401 404

sandeep.gadodia@spentasocks.com

6. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2008-09	30th September, 2009	10.30 a.m.	Regd. Office	N.A.
2009-10	23rd September, 2010	10.30 a.m.	Regd. Office	Re-appointment of Managing Director
2010-11	15th September, 2011	11.30 a.m.	Regd. Office	N.A.

7. DISCLOSURES:**Related Party Transactions:**

The details of Related Party Transactions were periodically placed before Audit Committee and Board for review and necessary consent. The Related Party Transactions entered into by the Company were at arm's length and were not prejudicial to the interest of the Company, brief of the transactions were reported in Note 35 of Notes to Accounts besides that there were no other related party transactions with the Promoters, Directors, the management or their subsidiaries or relatives that may have potential conflict with the interest of the company at large.

Accounting Treatment in preparation of Financial Statements:

In preparation of Financial Statements the Company has followed in general guidelines of Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) read with the Companies (Accounting Standards) Rules, 2006 including the amendments, if any. During the year under review the Company has not changed its Accounting Policies.

Compliance Details:

There were no instances of Non-compliance on any matter related to the capital market during the past three years and no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI.

The Company has complied with all the mandatory provisions of corporate governance. From non - mandatory item the Company has not adopted the Whistle Blower Policy but is in the process of adopting the same.

8. Means of Communication:

The un-audited results are usually published in English in "Asian Age" news paper and in Marathi in "Mumbai Lakshdeep / Vartahar" News paper.

Company has its own website in the name of www.spentasocks.com on which all the corporate information is made available to the general public. It also displays all the official new releases; however there was no presentation made during the year either to Institutional Investors or to the analysts.

SPENTA INTERNATIONAL LIMITED
9. General Shareholders Information:

- i. The 25th Annual General Meeting is scheduled to be held on Thursday, 27th September, 2012 at 11.00 a.m. at the registered office the Company.
- ii. The Financial Year of the Company is from April to March.

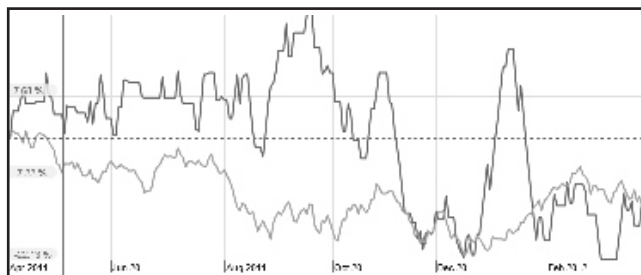
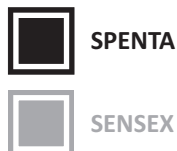
The Financial Calendar is as per following:

First quarter results (30th June)	Mid of August
Mailing of Annual Reports	Last week of August
Annual General Meeting	September
Payment of Dividend	N.A.
Second quarter results (30th September)	Mid of November
Third quarter results (31st December)	Mid of February
Fourth quarter / Annual Results	Mid of May

- iii. Book Closure dates are from Thursday, 20th September, 2012 to Thursday, 27th September, 2012 (both days inclusive).
- iv. The Board of Directors have not proposed any dividend for the current financial year
- v. The Company's shares are listed at Bombay Stock Exchange & Ahmedabad Stock Exchange out of which Ahmedabad is a Regional Stock Exchange. The Listing Fees for the year 2012-13 for both these Stock Exchanges have been paid.
- vi. **Stock Code:** BSE: 526161; ASE: 56470.
Demat - ISIN No. of NSDL & CDSL: INE 175C01018

vii. Market Price Data (Bombay Stock Exchange)

Months	High Price (Rs.)	Low Price (Rs.)	Volume
April-2011	16.85	14.75	3277
May-2011	17.6	15.2	6972
June-2011	17.4	15.15	2492
July-2011	17.65	15	4728
August-2011	17.6	14.25	13061
September-2011	18.45	16.15	62050
October-2011	16.85	14.5	11518
November-2011	16.05	11.75	21342
December-2011	14.35	11.28	3292
January-2012	17.75	12.02	1421
February-2012	14.49	12.87	2331
March-2012	13.97	11.17	19473

Index Comparison


viii. Registrar and Transfer Agent.

The name and address of Company's Transfer Agent is :

Link Intime India Pvt. Ltd.
 C-13, Pannalal Silk Mills Compound,
 L.B.S. Marg, Bhandup (W),
 Mumbai - 400 078.
 Tel- 25963838
 Fax- 25962691
 Email- rnt.helpdesk@linkintime.co.in
 Website- www.linkintime.co.in

ix. Share Transfer System:

Share Transfer in physical form can be lodged with M/s. Link Intime India Pvt. Ltd. at the above mentioned address. The transfers are normally processed within 30 days from the date of receipt if the documents are complete in all respects. The shares in dematerialized mode are transferred through depositories.

x. Distribution of Shareholding as on 31st March, 2012.

Share holding of Nominal Value of		Shareholders No.	% of Total	Share Amt.	% of Total
Rs.				Rs.	
1	5000	3118	91.7599	4357090	14.0014
5001	10000	131	38.8552	1093750	3.5147
10001	20000	60	1.7657	946960	3.0430
20001	30000	25	0.7357	633660	2.0362
30001	40000	9	0.2649	346580	1.1137
40001	50000	10	0.2943	482010	1.5489
50001	100000	18	0.5297	1458070	4.6855
100001	*****	27	0.7946	21800880	70.0565
TOTAL		3398	100	31119000	100.0000

xi. Dematerialization of shareholding: 85.12% of the paid up share capital has been dematerialized as on 31st March 2012.

xii. Company has not issued ESOP or any GDRs /ADRs /Warrants /Convertible instrument.

xiii. Plant Location & Correspondence Address :

Plot 13,14,15 & 16, Dewan Industrial Estate,
 Village Navali, District Thane,
 Palghar(W) - 401 404.

COMPANY SECRETARY IN PRACTICE'S REPORT ON CORPORATE GOVERNANCE

To,
The Members,
SPENTA INTERNATIONAL LIMITED.
Plot No. 13, 14, 15 & 16,
Dewan Industrial Estate,
Village Navali, Palghar -401404.

We have reviewed the implementation of Corporate Governance produced by the company during the year ended 31st March, 2012, with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion of the financial statements of the company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied in all material respects with the conditions of Corporate Governance stipulated in the Clause 49 of the Listing Agreement with the Stock Exchanges.

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

FOR HS ASSOCIATES
COMPANY SECRETARIES
HEMANTS. SHETYE

Sd/-
(PARTNER)
FCS - 2827
COP - 1483

DATE : 13th August, 2012
PLACE: Mumbai

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Spenta International Limited.
Plot No. 13, 14, 15 & 16,
Dewan Industrial Estate,
Village Navali, Palghar.

We, Sanjay Gadodia, CEO and Danny Hansotia, CFO of the Company do hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We further certify that:
- a. There have been no significant changes in internal control during the year;
 - b. There have been no significant changes in accounting policies during the year.
 - c. There have been no instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

FOR SPENTA INTERNATIONAL LTD

Sd/-
SANJAY GADODIA
(CEO)

Date : 30th May, 2012
Place: Palghar

FOR SPENTA INTERNATONAL LTD

Sd/-
DANNY HANSOTIA.
(CFO)

DECLARATION

I, Sanjay Gadodia, CEO of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

FOR SPENTA INTERNATIONAL LIMITED

Sd/-
SANJAY GADODIA
(CEO)

Date : 30th May, 2012
Place: Palghar



SPENTA INTERNATIONAL LIMITED

AUDITORS' REPORT

To the members of
Spenta International Limited

1. We have audited the attached Balance Sheet of Spenta International Limited as at 31st March, 2012, the Statement of Profit and Loss account and also the Cash flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 and amended CARO 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in 2 above, we report that:-
 - 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion, Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement read with Significant Accounting polices and Note to accounts, dealt with by this report are in compliance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion, and to the best of our information, and according to the explanations given to us, the said accounts, read together with Significant Accounting polices and Note to accounts thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the generally accepted accounting principles in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012,
 - (ii) in the case of the Statement of Profit and Loss Account, of the profit of the year ended on that date.
 - (iii) in the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

For A. R. Parikh & Co.
Chartered Accountants
(Registration No. 107532W)

Sd/-
Ameet R. Parikh
(Proprietor)
Membership No. 38188

Place : Palghar
Date : 30th May, 2012

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Referred to in Paragraph 3 of our report of even date

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) The fixed assets have been physically verified by the management during the year.
 - c) In our opinion, the Company has not disposed off a substantial part of fixed assets during the year and the going concern status of the Company is not affected.
- ii. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and to the best of our information and according to explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- iii. In respect of loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in register maintained under section 301 of the Companies Act, 1956.
 - a) The company not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Consequently, the requirements of Clauses (iii) (b), (c) and (d) of paragraph 4 of the Order are not applicable.
 - b) The company taken unsecured loans, from companies, firms or other parties covered in the register maintained under section 301 of the Act. In respect of the said loans, the maximum amount outstanding at any time during the year is Rs. 62,08,750/- and the year-end balance is Rs.73,07,950/-.
 - c) In our opinion the rate of interest and other terms and conditions on which unsecured loan has been taken from companies, firms or other parties covered in register maintained under section 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the Company.
 - d) The principal and interest amounts are repayable on demand and there is no repayment schedule.
- iv. In our opinion and to the best of our information and according to explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :
 - a) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements, that need to be entered in the Register maintained under section 301 of the Companies Act, 1956 have been so entered.

- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. 500,000/- in respect of each party during the year, have been made at prices which are prima facie reasonable having regards to the prevailing market prices at the relevant time. No comparison of prices could be made as the Company informed us that there are no comparable market prices / alternate source of supply.
- vi. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 58A & 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rule, 1975, with regard to the deposits accepted from the public.
- vii. In our opinion, the Company has no internal audit system commensurate with the size and nature of the business of the Company.
- viii. In our opinion and as per the explanations given to us the company is not required to maintain accounts and records as prescribed by the Central Government under Section 209(1) (d) of the Companies Act, 1956.
- ix. In respect of the Statutory dues :
- a) According to the records of the company, undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid due were outstanding as at 31st March, 2012, for a period of more than six months from the date they became payable.
- b) The disputed statutory aggregates to Rs. 7,446,117/-, of which Rs.2,861,057/- has been deposited on account of disputed matters pending before appropriate authorities are as under :

Sr. No.	Name of the Statute	Nature of Dues	Amount in (Rs.)	Period to which the amount relates	Forum where dispute is pending
1.	The Income tax Act, 1961.	Income tax Demand	5,411,190/-	F. Y. 2004-05	Income Tax Appellate Tribunal, Mumbai.
2.	The Income tax Act, 1961.	Income tax Demand	2,034,927/-	F.Y.2005-06	Income Tax Appellate Tribunal, Mumbai.
	Total		7,446,117/-		

- x. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- xi. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayments of dues to financial institutions, banks or debenture holders.
- xii. In our opinion and according to the information and explanation given to us and based on the information available, adequate documents and records are maintained in cases where the company loans and advances have been granted by the company 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 / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xii) of paragraph 4 of the Order are not applicable to the Company.

- xiv. In our opinion and according to the information and explanation given to us, the Company has maintained proper records of the transactions and contracts in respect dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All the shares, securities, debentures and other investments have been held by the Company in its own name.
- xv. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi. In our opinion and according to the information and explanation given to us, 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 overall examination of Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.
- xviii. During the year 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 issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
- xx. The Company has not raised any monies by way of public issue during the year.
- xxi. Based on the audit procedures performed and the representation obtained from the management, we report that no fraud on or by the Company, having a material misstatement on the financial statements has been noticed or reported during the year under audit.

For A. R. Parikh & Co.
Chartered Accountants

Sd/-
Ameet R. Parikh
(Proprietor)
Membership No. 38188

Place : Palghar
Date : 30th May 2012



SPENTA INTERNATIONAL LIMITED Spenta International Limited

Balance Sheet as at 31st March, 2012

(Amount in Rs.)

	Sch.	As at 31st March,2012		As at 31st March,2011	
EQUITY AND LIABILITIES:					
Shareholder Funds					
Share Capital	1	31,154,000		31,154,000	
Reserves and Surplus	2	131,537,022	162,691,022	114,661,090	145,815,090
Non Current Liabilities					
Long Term Borrowings	3	7,349,503		12,424,450	
Deffered Tax Liabilities	4	-		532,635	
Other Long Term Liabilities		-		-	
Long Term Provisions	5	3,552,962	10,902,465	2,968,962	15,926,046
Current Liabilities					
Short Term Borrowings	6	51,610,771		55,355,996	
Trade Payables	7	6,136,682		13,628,597	
Other Current Liabilities	8	26,419,248		17,726,690	
Short Term Provisions		-	84,166,701	-	86,711,283
TOTAL			257,760,188		248,452,419
ASSETS :					
Non Current Assets					
Fixed Assets	9				
Tangible Assets		83,209,710		90,141,984	
Intangible Assets		-		-	
Capital Work-in-Progress		-		-	
Intangible assets under developments		-		-	
Non Current Investments	10	12,147,726		34,144,691	
Deffered Tax Assets	11	836,547		-	
Long Term Loans & Advances	12	6,689,091		2,917,702	
Other Non Current assets	13	2,867,036		2,040,036	
			105,750,109		129,244,413
Current Assets					
Current Investments	14	14,500,000		-	
Inventories	15	32,373,034		39,204,344	
Trade Receivables	16	62,783,151		26,139,711	
Cash and Cash equivalents	17	37,052,068		48,441,778	
Short Term Loans & Advances	18	5,301,826		5,422,174	
Other Current Assets		-		-	
			152,010,079		119,208,006
TOTAL			257,760,188		248,452,419

Significant Accounting Policies

Notes Forming Part of the Accounts

1 to 37

As per our report of even date

For A. R. Parikh & Co.

Chartered Accountants

Sd/-

Ameet R. Parikh

Proprietor

Membership No : 38188

Place : Palghar

Date : 30th May, 2012

For and behalf of the Board

Sd/-

Sanjay S Gadodia

Chairman

Sd/-

Danny F Hansotia

Managing Director

Sd/-

Sandeep S Gadodia

Whole Time Director

	Sch.	2011-12	2010-11
REVENUE :			
Revenue from Operations	19	264,284,476	205,084,079
Other Income		7,696,225	3,888,217
		271,980,702	208,972,296
EXPENSES :			
Cost of Materials Consumed	20	135,141,250	117,421,275
Purchase of Stock in Trade		20,681,282	2,854,158
Variation in Finished Goods, Work In Progress & Stock In Trade	21	4,504,903	(13,015,264)
Employee Benefits Expense	22	12,624,791	12,659,766
Finance Cost	23	11,367,124	8,903,635
Depreciation and amortization expense	9	16,094,291	14,937,911
Other Expense	24	45,461,605	37,765,137
		245,875,246	181,526,618
Profit before exceptional and extraordinary items and tax		26,105,456	27,445,678
Exceptional items		-	-
Profit before extraordinary items and tax		26,105,456	27,445,678
Extraordinary items		-	-
Profit before Tax		26,105,456	27,445,678
Tax Expense			
- Current Tax		10,500,000	11,360,000
- Deferred Tax (Net)		(1,369,182)	(2,194,605)
- Short / Excess Provision for Fringe FBT		98,705	-
		16,875,933	18,280,283
Profit for the period		16,875,933	18,280,283
Basic & Diluted Earning Per Share of Face Value of Rs.10/- (P.Y : Rs.10/-) including Exceptional Items		5.42	5.87
Basic & Diluted Earning Per Share of Face Value of Rs.10/- (P.Y : Rs.10/-) excluding Exceptional Items		5.42	5.87

Significant Accounting Policies

Notes on Accounts

1 to 37

As per our report of even date

For A. R. Parikh & Co.

Chartered Accountants

For and behalf of the Board

Sd/-

Ameet R. Parikh

Proprietor

Membership No : 38188

Sd/-

Sanjay S Gadodia

Chairman

Sd/-

Danny F Hansotia

Managing Director

Sd/-

Sandeep S Gadodia

Whole Time Director

Place : Palghar

Date : 30th May, 2012

29

		2011-12		2010-11	
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Profit before tax		26,105,456		27,445,678
	Adjusted for :				
	Depreciation	16,094,291		14,937,911	
	Interest / Other Income	(7,696,225)		(3,888,217)	
	Interest / Finance Charges	11,367,124	19,765,190	8,903,635	19,953,329
	Operating Profit before Working Capital Changes		45,870,645		47,399,008
	Adjusted for :				
	(Increase) / Decrease in Inventories	6,831,310		(18,264,243)	
	(Increase) / Decrease in Sundry Debtors	(36,643,440)		5,095,010	
	Increase / (Decrease) in Sundry Creditors	11,951,392	(17,860,738)	8,780,982	(4,388,250)
	Cash Generated from Operations		28,009,908		43,010,758
	Net Prior Year adjustments		-		-
	Taxes Provision		(10,598,705)		(11,360,000)
	Net Cash from Operating Activities		17,411,203		31,650,758
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Purchase of Fixed Assets		(9,162,016)		(8,287,641)
	Movement In Investments		7,496,966		(20,636,086)
	Movement in Loans & Advances		(13,817,792)		(16,749,823)
	Interest and Other Income Received		7,696,225		3,888,217
	Net Cash used in Investing Activities		(7,786,617)		(41,785,334)
C	CASH FLOW FROM FINANCIAL ACTIVITIES :				
	Proceeds / (repayment) in Secured borrowings		(7,642,638)		19,135,351
	Proceeds / (repayment) in unsecured borrowings		(1,177,534)		454,897
	Interest / Finance Charges Paid		(11,367,124)		(8,903,635)
	Net Cash from Financial Activities		(20,187,296)		10,686,615
	Net Increase / (Decrease) in Cash and Cash Equivalents		(10,562,710)		552,039
	Opening Balance of Cash and Cash Equivalents		50,481,814		49,929,776
	Closing Balance of Cash and Cash Equivalents		39,919,104		50,481,815

As per our report of even date

For A. R. Parikh & Co
Chartered Accountants

For and behalf of the Board

Sd/-
Ameet R. Parikh
(Proprietor)
Membership No.38188

Sd/-
Sanjay S Gadodia
Chairman

Sd/-
Danny F Hansotia
Managing Director

Sd/-
Sandeep S Gadodia
Whole Time Director

Place : Palghar
Date : 30th May, 2012

SIGNIFICANT ACCOUNTING POLICIES**(a) Basic of Preparation of Financial Statements**

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention and accrual basis, The accounting policies have been consistently applied by the Company except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Share Capital

The paid up Share Capital includes Rs.40,500/- (Previous year Rs.40,500/-) on account of forfeited shares.

(d) Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation, (net of Cenvat / Value Added Tax , wherever applicable). Cost is inclusive of freight, non cenvatable duties, levies & any directly attributable cost of bringing the assets to their working condition for intended use.

(e) Depreciation

Depreciation on Fixed Assets has been provided on Straight - Line Method (SLM) in accordance with the rates and in manner prescribed under Schedule XIV of the Companies Act, 1956 over their useful life.

(f) Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at exchange rate prevailing at the date of the transaction or that approximates the actual rate at the date of the transaction. Foreign Currency Assets and Liabilities are restated at the rate prevailing at the year end or at the forward rate where forward cover has been taken. In respect of transactions covered by forward exchange contracts, the difference between contract rate and the rate on the date of the transaction is recognized as income or expense in the Profit and loss account over the life of the contract.

(g) Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Raw material comprises of Yarn and packing material at cost, Wastage is valued at net realizable value. Cost of Raw material, finished goods, Spares and Consumables are determined on First in First out basis.

(h) Investments

Current investments and non current investments are stated at cost. Provision for diminution in the value of the long term investments is made only if such a decline is other than temporary.

(i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Domestic Sales are booked at net off Returns & exclude Sales Tax / Value Added Tax.

SPENTA INTERNATIONAL LIMITED**(j) Employee Benefits**

Employee benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Liability towards gratuity benefit has been made on the assumption that such benefits are payable to employees on termination of their employment and method adopted for its calculation has been worked by management internally in place of actuarial valuation method.

(k) Earning Per Shares

In accordance with the Accounting Standard 20 (AS - 20) "the Earning Per Share" issued by the Institute of Chartered Accountants of India, basic earning per share is computed using average number of shares outstanding during the year.

(l) Provision for Current Tax & Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax liability is recognized and carried forward only to the extent that there is virtual certainty that the liability will be realized in future.

(m) Provision, Contingent Liabilities & Contingent Assets

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

(n) Capital Subsidy

Subsidy given by Government is under State Government Subsidy Scheme for setting up Industrial unit in backward area. As this is only an incentive and not for acquiring any specific Capital Asset. The same is treated as Capital Reserve.

As per our report of even date

For A. R. Parikh & Co
Chartered Accountants

For and behalf of the Board

Sd/-
Ameet R. Parikh
(Proprietor)
Membership No.38188

Sd/-
Sanjay Gadodia
Chairman

Sd/-
Danny F Hansotia
Managing Director

Sd/-
Sandeep S Gadodia
Whole Time Director

Place : Palghar
Date : 30th May, 2012

SPENTA INTERNATIONAL LIMITED
Notes forming part of Financial Statements

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

Amounts and other disclosures for the proceeding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

1 : SHARE CAPITAL
(Amount in Rs.)

	2011 -12		2010-11	
Authorised Share Capital				
3,500,000 Equity Shares of Rs.10/- each		35,000,000		35,000,000
		35,000,000		35,000,000
Issued Share Capital				
3,120,000 Equity Shares of Rs.10/- each (3,120,000)		31,200,000		31,200,000
		31,200,000		31,200,000
Subscribed and Paid up Share Capital				
3,111,900 Equity Shares of Rs.10/- each (3,111,900)	31,159,500		31,159,500	
Less : Allotment Money due	5,500	31,154,000	5,500	31,154,000
TOTAL		31,154,000		31,154,000

A. Disclosure of Share held by each shareholder holding more than 5% of Shares

Name of the Share Holder	Number of Shares Held	% age Holding
1. Danny Hansotia	730,277	23.41%
2. Sanjay Gadodia	469,100	15.07%
3. Sandeep Gadodia	164,307	5.28%

B. Subscribed and Paid up Share Capital shown above includes Share forfeited amount of Rs.40,500/- on 8,100 Shares
The said amount is transferred to security premium A/c in April 2012

C. Allotment money due on 1,100 Shares amounting to Rs.5,500/- is pending.

2 : RESERVES AND SURPLUS
(Amount in Rs.)

	2011 -12		2010-11	
Capital Reserves				
As per Last Balance Sheet Date	2,000,000	2,000,000	2,000,000	2,000,000
Balance in Profit & Loss Account				
As per Last Balance Sheet Date	112,661,090		94,380,807	
Add : Current Year's Profit	16,875,933		18,280,283	
Less : Appropriations	-		-	
		129,537,022		112,661,090
TOTAL		131,537,022		114,661,090

CAPITAL RESERVES

Subsidy given by Government is under State Government Subsidy Scheme for setting up Industrial unit in backward area. Since, this is only an incentive, and not for acquiring any specific Capital Asset, the same is treated as Capital Reserve.

SPENTA INTERNATIONAL LIMITED
3 : LONG TERM BORROWINGS
(Amount in Rs.)

	2011 -12		2010-11	
SECURED LOANS				
(a) Term Loans From Banks	-		2,260,833	
(b) Car Loan From Banks	201,377		1,214,084	
(c) Car Loan From Financial Institution	-	201,377	149,670	3,624,587
UNSECURED LOANS				
(a) Fixed Deposits from Shareholder	1,500,000		1,500,000	
(b) From Subsidiaries	-		-	
(c) From Directors	2,513,000		2,513,000	
(d) From Corporate	700,000		1,050,000	
(g) From Financial Institution	235,126		1,536,863	
(f) From Others	2,200,000	7,148,126	2,200,000	8,799,863
TOTAL		7,349,503		12,424,450

SECURED LOANS

- Term Loan from banks is taken from DCB Bank and is secured by first charge on Freehold Land situated at Palghar and on the Other Fixed Assets of the company.
- Car Loan from Banks & Financial Institution are secured by first charge on the said Cars.

UNSECURED LOANS

- Unsecured Loan from Financial Institution is taken from Magma Finance and is guaranteed by the Executive Directors, in their personal capacities.

4 : DEFERRED TAX LIABILITY
(Amount in Rs.)

	2011 -12		2010-11	
Opening Balance	532,635		2,727,240	
Add : For the year	(1,369,182)		(2,194,605)	
Less : Deferred Tax Assets	836,547		-	532,635
TOTAL				532,635

5 : LONG TERM PROVISIONS
(Amount in Rs.)

	2011 -12		2010-11	
(a) Provision for employees benefits				
- Provision for Gratuity	3,552,962		2,968,962	
(b) Others	-	3,552,962	-	2,968,962
TOTAL		3,552,962		2,968,962

Provision for Gratuity is made on the assumption that such benefits are payable on termination of employment and method adopted for its calculation has been worked by management internally in place of actuarial valuation method.

SPENTA INTERNATIONAL LIMITED
6 : SHORT TERM BORROWINGS

(Amount in Rs.)

	2011 -12		2010-11	
SECURED LOANS				
(a) Term Loans From Banks	2,260,833		8,194,736	
(b) Car Loan From Banks	1,012,707		1,135,566	
(c) Car Loan From Financial Institution	149,670		277,616	
(d) Loans & advances from Banks				
- Working Capital Loans	46,490,874		44,525,594	
		49,914,084		54,133,512
UNSECURED LOANS				
(a) Fixed Deposits from Shareholder	-		-	
(b) From Subsidiaries	-		-	
(c) From Directors	18,150		36,300	
(d) From Corporate	357,000		14,000	
(g) From Financial Institution	1,301,737		1,132,584	
(f) From Others	19,800		39,600	
TOTAL		1,696,687		1,222,484
		51,610,771		55,355,996

Working Capital Loans is taken from DCB Bank and the same is secured by hypothecation of Inventories and Book Debts and are further secured by a second charge on the Fixed Assets of the company

7 : TRADE PAYABLES

(Amount in Rs.)

	2011 -12		2010-11	
- Micro, Small & Medium Enterprises creditors	-		-	
- Others	6,136,682	6,136,682	13,628,597	13,628,597
TOTAL		6,136,682		13,628,597

Details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company are :

(Amount in Rs.)

	2011 -12		2010-11	
Principal amount due and remaining unpaid	-		-	
Interest due on above and the unpaid interest	-		-	
Interest paid	-		-	
Payment made beyond the appointed day during the year	-		-	
Interest due and payable for the period of delay	-		-	
Interest accrued and remaining unpaid	-		-	
Amount of further interest remaining due and payable in succeeding years	-	-	-	-
TOTAL		-		-

8 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

	2011 -12		2010-11	
(a) Advance from Customer	397,400		-	
(b) Duties & Taxes	596,254		352,861	
(c) Other Payables	25,425,594	26,419,248	17,373,829	17,726,690
TOTAL		26,419,248		17,726,690



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SPENTA INTERNATIONAL LIMITED

9 : FIXED ASSETS As per Companies Act, For 31st March, 2012

(Amount in Rs.)

Sr. No.	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK				
			Opening	Additions	Deductions	Closing	Opening	For the Year	Written Back	Closing	Opening		
A	TANGIBLE ASSETS OWN ASSETS												
1	Free Hold Land	Nil	6,236,894	-	-	6,236,894	-	-	-	-	-	6,236,894	6,236,894
2	Building & Civic Works Old Factory Shed New Factory Shed	3.34%	21,163,240 603,272 934,792	-	-	21,163,240 603,272 934,792	5,339,386 71,985 38,921	728,993 71,985 31,308	-	6,068,379 71,985 70,229	-	15,094,861 531,287 864,563	15,823,854 531,287 895,871
3	Plant & Machinery	10.34%	114,646,040	7,717,182	-	122,363,221	63,036,703	12,405,472	-	75,442,175	-	46,921,046	51,609,337
4	Office Equipments	16.21%	531,069	15,822	-	546,891	408,619	88,767	-	497,386	-	49,505	122,450
5	Computers	16.21%	1,344,633	202,132	-	1,546,764	992,171	237,858	-	1,230,029	-	316,735	352,462
6	Furniture & Fixtures	6.33%	2,549,366	241,351	-	2,790,717	1,057,529	169,741	-	1,227,270	-	1,563,447	1,491,837
7	Misc.Fixed Assets.	10.34%	15,415,801	985,529	-	16,401,331	8,953,359	1,652,575	-	10,605,934	-	5,795,397	6,462,442
8	Motor Cars	9.50%	8,063,930	-	-	8,063,930	2,088,291	768,172	-	2,856,463	-	5,207,467	5,975,639
9	Flat At Palghar	1.63%	697,810	-	-	697,810	57,898	11,405	-	69,303	-	628,507	639,912
			172,186,846	9,162,016	-	181,348,863	82,044,862	16,094,291	-	98,139,153	-	83,209,710	90,141,984
B	Intangible Assets		-	-	-	-	-	-	-	-	-	-	-
C	Capital Work -in-Progress		-	-	-	-	-	-	-	-	-	-	-
D	Intangible assets under developments		-	-	-	-	-	-	-	-	-	-	-
	TOTAL		172,186,846	9,162,016	-	181,348,863	82,044,862	16,094,291	-	98,139,153	-	83,209,710	90,141,984
	Previous Year		163,899,206	8,287,641	-	172,186,846	67,106,951	14,937,911	-	82,044,862	-	90,141,984	96,792,255

Note :

- 1 Depreciation is provided on old factory shed building upto 31st December, 2009, after which depreciation is provided on new factory shed building
- 2 New factory shed building is capitalised in January 2010 in place of old factory shed building (burn by fire).
- 3 Depreciation is provided on old factory shed building upto 31st December, 2009, after which depreciation is provided on new factory shed building

SPENTA INTERNATIONAL LIMITED
10 : NON CURRENT INVESTMENTS
(Amount in Rs.)

	2011 -12		2010-11	
Other Trade Investments				
Investments in Quoted Equity Shares				
300 - ACC LTD (300 - ACC LTD)	263,948		263,948	
100 - Century Textile (100 - Century Textile)	48,919		48,919	
1000 - EIL (1000 - EIL)	452,962		452,962	
4434 - TATA TEA (4434 - TATA TEA)	567,274		567,274	
1500 - TELCO (300 - T ELCO)	219,065		219,065	
1050 - TISCO LTD (1050 - TISCO LTD)	595,558	2,147,726	595,558	2,147,726
Investments in Capital of Partnership Firm				
- Vyas Developers	10,000,000	10,000,000	10,000,000	10,000,000
Investments in Company				
- Spenta Global Pvt Ltd	-	-	21,996,966	21,996,966
TOTAL		12,147,726		34,144,691
Aggregate book value of quoted investments		2,147,726		2,147,726
Aggregate market value of quoted investments		2,102,065		2,087,604

Investments in Quoted Equity Shares

TELCO (Tata Motors Ltd) on 13/09/2011 sub divided existing ordinary equity shares from every ONE equity share of Rs.10/- each into FIVE equity shares of Rs.2/- each. Hence, Number of Equity Shares increased from 300 to 1500 Shares.

Investments in Capital of Partnership Firm

Company has made an Investments of Rs.100 Lacs in a Partnership Firm viz. Vyas Developers- Property Developers for developing land in Palghar, in May 2008.

As per information obtained from management, the said Business has not commenced in the current year, hence,

11 : DEFFERED TAX ASSETS
(Amount in Rs.)

	2011 -12		2010-11	
Opening Balance				
Add : For the year	836,547	836,547	-	-
TOTAL		836,547		-

SPENTA INTERNATIONAL LIMITED
12 : LONG TERM LOANS & ADVANCES

(Amount in Rs.)

	2011 -12		2010-11	
Advances recoverable in cash or in kind for value to be received				
- Loan to Staff				
Secured considered good	-		97,912	
Unsecured considered good	-		-	
Doubtful	-		-	
- Deposits	1,530,590		1,030,590	
- Net Amount Receivables from Income Tax	5,158,501	6,689,091	1,789,200	2,917,702
TOTAL		6,689,091		2,917,702

13 : OTHER NON CURRENT ASSETS

(Amount in Rs.)

	2011 -12		2010-11	
- In Fixed Deposit Accounts				
Maturity with more than 12 months	2,867,036		2,040,036	
- Other non current assets	-	2,867,036	-	2,040,036
TOTAL		2,867,036		2,040,036

Fixed Deposits

Fixed Deposits stated above are under Lien for Bank Guarantee given to DGFT for EPCG License.

14 : CURRENT INVESTMENTS

(Amount in Rs.)

	2011 -12		2010-11	
Investments in Company				
- Spenta Global Pvt Ltd	14,500,000	14,500,000	-	-
TOTAL		14,500,000		-

Investments in Company

Company has Share Application money of Rs.145 Lacs in M/s Spenta Global Pvt Ltd. and as per management, no share have issued or allotted to the company as at 31.03.2012

15 : INVENTORIES

(Amount in Rs.)

	2011 -12		2010-11	
(a) Stock in Hand				
- Raw Material	14,045,402		17,111,511	
- Finished Goods	15,060,330		19,765,233	
- Packing Material	2,867,302		2,127,600	
- Stores & Spares (Including Consumables)	400,000	32,73,034	200,000	39,204,344
(b) Stock in Transit	-	-	-	-
TOTAL		32,73,034		39,204,344

Valuation of inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Raw material comprises of Yarn and packing material at cost, Wastage is valued at net realizable value. Cost of Raw material, finished goods, Spares and Consumables are determined on First in First out basis.

SPENTA INTERNATIONAL LIMITED
16 : TRADE RECEIVABLES
(Amount in Rs.)

	2011 -12		2010-11	
(Unsecured and Considered Good)				
- Over 6 months & above	205,875		125,402	
- Others	62,577,276		26,014,309	
Less : Provisions		62,783,151		26,139,711
TOTAL		62,783,151		26,139,711

17 : CASH AND CASH EQUIVALENTS
(Amount in Rs.)

	2011 -12		2010-11	
- Cash balance on hand	1,054,875	1,054,875	324,675	324,675
- Balance with Banks				
With Scheduled Banks				
i) In Current Accounts :				
Bank Balance	7,861,937		5,821,419	
Cheques on hand	-		-	
ii) In Fixed Deposit Accounts :				
Maturity within 12 months	28,135,255	35,997,192	42,295,683	48,117,102
TOTAL		37,052,068		48,441,778

Fixed Deposits

Fixed Deposits stated above includes Rs.NIL/- (P.Y. Rs. 8,27,601/-) under Lien for Bank Guarantee given to DGFT for EPCG License.

18 : SHORT TERM LOANS & ADVANCES
(Amount in Rs.)

	2011 -12		2010-11	
- Loan to Staff				
Secured considered good	269,202		233,448	
Unsecured considered good	97,912		37,201	
Doubtful	-		-	
- Prepaid Expenses	269,529		338,884	
- Other Loans and Advances	1,685,097		2,787,568	
- Interest Receivables	2,104,826		2,044,233	
- Balance with Central Excise Authorities, etc	428,533		10,000	
- Deposits	10,000		(29,160)	
- Net Amount Receivables / (Payable) from Income Tax	436,727	5,301,826		5,422,174
TOTAL		5,301,826		5,422,174

Balance in Loans and Advances as shown in the accounts are subject to confirmation and reconciliation. However, in the opinion of the Board of Directors all loans and advances would in the ordinary course of business realize at least the value stated.

19 : REVENUE FROM OPERATIONS
(Amount in Rs.)

	2011 -12		2010-11	
Sales				
1 Exports Sales & Entitlement	-		-	
2 Local Sales	264,284,476	264,284,476	205,084,079	205,084,079
TOTAL		264,284,476		205,084,079

SPENTA INTERNATIONAL LIMITED
20 : COST OF MATERIAL COMSUMED
(Amount in Rs.)

	2011 -12		2010-11	
(a) Raw Material				
Opening Stocks	17,111,511		12,112,532	
Add : Purchases	119,490,273		110,260,785	
Less : Closing Stocks	14,045,402	122,556,382	17,111,511	105,261,806
(b) Packing Material				
Opening Stocks	2,127,600		1,877,600	
Add : Purchases	13,324,570		12,409,468	
Less : Closing Stocks	2,867,302	12,584,868	2,127,600	12,159,468
TOTAL		135,141,250		117,421,275

21 : VARIATION IN STOCKS
(Amount in Rs.)

	2011 -12		2010-11	
Opening Stock				
Finished Goods	19,765,233		6,749,969	
Stock In Trade	200,000		200,000	
Spares & Consumables		19,965,233		6,949,233
Less :				
Closing Stocks				
Finished Goods	15,060,330		19,765,233	
Stock In Trade	400,000		200,000	
Spares & Consumables		15,460,330		19,965,233
TOTAL		4,504,903		(13,015,264)

22 : EMPLOYEE BENEFITS EXPENSE
(Amount in Rs.)

	2011 -12		2010-11	
Bonus to Staff	1,069,829		901,307	
Directors' remuneration	2,925,000		2,925,000	
Factory Employee's & Labour's Benefits	7,207,703		7,493,837	
Gratuity (Directors)	190,000		190,000	
Gratuity (Office)	14,000		14,000	
Gratuity Factory	380,000		380,000	
Provident Fund Employer's Contribution	838,259	12,624,791	755,622	12,659,766
TOTAL		12,624,791		12,659,766

23 : FINANCE COST
(Amount in Rs.)

	2011 -12		2010-11	
Bank Charges	191,015		611,160	
Interest - Others	182,770		240,483	
Interest on Bill Discounting	3,324,502		2,669,441	
Interest on Fixed Deposits	180,000		180,000	
Interest on Loans Agts. FD's	1,051,588		268,413	
Interest on Short Term Loan	913,896		992,681	
Interest on Term Loan	434,220		909,784	
Interest on Working Capital	5,089,133	11,367,124	3,031,672	8,903,635
TOTAL		11,367,124		8,903,635

	2011 -12		2010-11	
(A) MANUFACTURING EXPENSES				
Carriage Expenses	758,458		800,989	
Commission on Purchases	924,324		965,764	
Consumables Stores & Spares	1,744,052		1,514,200	
Diesel Expenses	382,207		400,239	
Embroidery charges	124,003		137,333	
Factory Expenses	387,036		392,239	
Hamali Charges	57,601		113,340	
Job Work Charges	7,133,462		-	
Octroi Charges	7,317		12,621	
Oil Purchases	211,550		216,260	
Other Miscellaneous Expenses	910		-	
Packing Charges	8,004,207		7,619,741	
Power - Factory	11,518,546		10,630,913	
Staff Uniform Expenses	144,280		-	
Testing Charges	107,048		175,774	
Washing Charges	351,140		138,300	
Welfare Expenses	606,193	32,462,333	738,182	23,855,895
(B) ADMINISTRATIVE AND OTHER EXPENSES				
Advertisement & Publicity	34,927		41,687	
Auditors Remuneration	175,000		175,000	
Bad Debts	-		-	
Bonus To Distributors	22,507		13,337	
Brokerage A/C.	37,500		-	
Business Promotion	224,871		272,478	
Car Insurance	78,562		110,303	
Carriage Outward	3,303,560		2,966,140	
Claims & Shortages	605,714		71,206	
Commission on Sales	250,492		202,502	
Communication Expenses	403,098		311,668	
Conveyance	690,091		506,414	
Courier & Postage Charges	78,405		106,925	
Debit/Credit Balances Adj Ac	36,442		-	

	2011 -12		2010-11	
Discount Given	-		507,022	
Donation	250,000		150,000	
Electricity Expenses	68,437		56,360	
Exchange Gains / (Loss)	(31,922)		21,614	
Foreign Travel	-		205,341	
Insurance	470,016		470,232	
Legal & Professional Fees	536,305		431,419	
Legal License fees	119,189		505,002	
Listing Fees	38,216		33,464	
Membership & Subscription	45,737		53,300	
Miscellaneous expenses	141,690		54,906	
Municipal Tax	232,358		453,758	
Office Expenses	38,005		22,027	
Printing & Stationery	273,070		765,506	
Profession Tax	2,500		2,500	
Rent	946,000		384,000	
Repair & Maintenance	1,830,175		2,709,526	
Salaries & Wages - Office	223,250		200,360	
Sales Tax	66,096		246,403	
Security Charges	552,783		624,907	
Service Tax paid	33,935		49,212	
STT on Purchase/sale of Shares	-		7,569	
Transfer Agent Fees	120,733		130,927	
Travelling expenses	613,861		493,736	
Vehicle Running Expenses	487,669	12,999,272	552,491	13,909,242
TOTAL		45,461,605		37,765,137

25. Contingent Liabilities

In respect of guarantee provided by bank on behalf of the Company Rs. 28,65,910/- (Previous year Rs.28,65,910/-) Income Tax demand of Rs.74,46,117/- for A.Y.2005-06 & A.Y.2006-07 (Previous Year Rs.6,62,248/-) against which the company paid 28,61,057/- in March 2012 (Previous Year Rs. Nil/-) and has filed an appeal with the Income Tax Appellate Tribunal, Mumbai.

SPENTA INTERNATIONAL LIMITED
26. Capacities and Production

Capacities and Production	Number of Pairs	
	31st March, 2012	31st March, 2011
Installed Capacity	7,150,000	6,770,000
Actual Production (including sourcing)	6,697,547	6,771,361

Installed capacity has been calculated on the basis of machines running on production of pouch Heel Socks & real Heel Socks. For the year the number of machines making such production as of 31st March, 2012 is 6 & 115 respectively (previous year as of 31st March, 2011 is 6 & 98 respectively).

27. Insurance claim of Rs. 89.35 Lacs filed by the company on account of fire occurred at the Company's Godown at Aliyali-Palghar, Maharashtra on 26th August, 2008 damaging complete Building and Stock in hand is still pending with the insurance company. The Company has filled a case against the insurance company in the consumer court. The case is still pending as on 31st March 2012.
28. The company has pending Export obligation under EPCG against Machinery destroyed in fire in Dec'2004. In the current year company has taken up the matter with the relevant authorities for waiver of the said export obligation. The matter is still pending as on 31st March 2012.
29. The Company has received a notice from the Octroi department for recovery of Octroi duty for goods cleared under "N" form for the period ended 2008, 2009, & 2010. The Company has however disputed the same and has filled a FIR in the current year against a courier company who have fraudulently forged the company's documents to clear such goods. The matter is pending with the Octroi authorities as on 31st March 2012.

30. Director Remuneration

Director Remuneration (Salaries and Allowances)	Amount in Rs	
	31st March, 2012	31st March, 2011
Managing Director	1,216,800	1,216,800
Whole time Director	1,708,200	1,708,200
Total	2,925,000	2,925,000

31. Auditors Remuneration

Payment to Auditor	Amount in Rs	
	31st March, 2012	31st March, 2011
Audit Fees	157,500	155,000
Taxation Matters	51,729	57,816
Certification and Other Charges	46,957	43,380
Total	256,186	256,196

SPENTA INTERNATIONAL LIMITED
32. Additional Information

C.I.F. Value of Imports	Amount (Rs. in Lacs)	
	31st March, 2012	31st March, 2011
Spares & Consumables	11.57	8.84
Plant & Machinery	77.37	42.93

Foreign Exchange Earning & Outgo	Amount (Rs. in Lacs)	
	31st March, 2012	31st March, 2011
Foreign Exchange Earnings (F.O.B. Value of Exports)	-	-
Foreign Exchange Outgo		
- Travelling	-	2.05
- Advances for Machines	-	3.63
- Plant & Machinery	60.28	31.72
- Spares & Consumables	9.84	7.08

33. Quantitative Details :

Raw Material (Yarn)	As at 31st March, 2012		As at 31st March, 2011	
	Qty. (kgs.)	Amount (Rs.)	Qty. (kgs.)	Amount (Rs.)
Opening Stock	64,694.14	1,71,11,511	68,574.94	12,11,2,532
Purchased during the year	4,06,040.28	11,94,90,273	4,08,934.18	11,02,60,785
Consumption during the year	4,20,123.34	12,25,56,382	4,12,814.98	10,52,61,806
Closing Stock	50,611.081	1,40,45,402	64,694.14	1,71,11,511

Raw Material (Packing Material)	Amount in Rs	
	31st March, 2012	31st March, 2011
Opening Stock	21,27,600	1,877,600
Purchased during the year	1,33,24,570	1,24,09,468
Consumption during the year	1,25,84,868	1,21,59,468
Closing Stock	28,67,302	21,27,600

34. Earnings Per Share (EPS)

Earning per share (with extraordinary items)	31st March, 2012	31st March, 2011
Profit after taxation as per profit and loss account (Rs. in Lacs)	168.76	182.81
Weighted average number of equity share outstanding (in Lacs)	31.146	31.146
Basic and diluted earnings per share in rupees (face value -Rs.10 per share)	5.42	5.87

SPENTA INTERNATIONAL LIMITED

Earning per share (without extraordinary items)	31st March, 2012	31st March, 2011
Profit after taxation as per profit and loss account (Rs. in Lacs)	168.76	187.86
Weighted average number of equity share outstanding (in Lacs)	31.146	31.146
Basic and diluted earnings per share in rupees (face value -Rs.10 per share)	5.42	6.03

35. As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

Sr.No	Name of Related Party	Relationship
1	Carnival Properties Pvt Ltd	Associates
2	Juvenile Trading Pvt Ltd	
3	Orient Socknit (I) Pvt. Ltd	
4	Mr. Sanjay S Gadodia	Key Management Personnel
5	Mr. Danny F Hansotia	
6	Mr. Sandeep S Gadodia	
7	Mr. Firoz M Hansotia	Relatives of Key Management Personnel
8	Mrs. Sulochana Gadodia	
9	Mrs. Rita Gadodia	

(Amount in Lacs)

Nature of Transaction	Associates		Key Management Personnel		Relatives of Key Management Personnel		Total	
	Cur . Yr.	Prev. Yr.	Cur . Yr.	Prev. Yr.	Cur . Yr.	Prev. Yr.	Cur . Yr.	Prev. Yr.
Finance Received								
Mr. Sanjay S. Gadodia	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mrs. Rita S Gadodia	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mrs. Sulochana Gadodia	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Finance Repaid								
Mr. Sanjay S. Gadodia	Nil	Nil	Nil	20.00	Nil	Nil	Nil	20.00
Interest Paid/Payable On Finance Received								
Carnival Properties Pvt. Ltd.	0.70	0.70	Nil	Nil	Nil	Nil	0.70	0.70
Juvenile Trading Pvt. Ltd.	0.35	0.35	Nil	Nil	Nil	Nil	0.35	0.35
Mr. Danny F. Hansotia	Nil	Nil	1.92	1.92	Nil	Nil	1.92	1.92
Mr. Sanjay S. Gadodia	Nil	Nil	0.50	0.66	Nil	Nil	0.50	0.66
Interest Paid/Payable On Fixed Deposits								
Mr. Firoz M Hansotia	Nil	Nil	Nil	Nil	1.80	1.80	1.80	1.80
Remuneration								
Mr. Danny F. Hansotia	Nil	Nil	12.17	12.17	Nil	Nil	12.17	12.17
Mr. Sandeep S. Gadodia	Nil	Nil	4.91	4.91	Nil	Nil	4.91	4.91
Mr. Sanjay S. Gadodia	Nil	Nil	12.17	12.17	Nil	Nil	12.17	12.17
Rent Paid								
Juvenile Trading Pvt. Ltd.	0.40	Nil	Nil	Nil	Nil	Nil	0.40	Nil
Mrs. Rita S Gadodia	Nil	Nil	Nil	Nil	2.64	2.64	2.64	2.64

Note : Related party relationship is as identified by the Company and relied upon by the Auditors

SPENTA INTERNATIONAL LIMITED
36. Disclosure with regards to Provisions as per Accounting Standard - 29 is as under

Particulars	Amount in Rs
Leave Encashment :	
Opening Balance	662,786
Add : Provision during the year	995,494
Less : Payment during the year	449,509
Less : Provision reversed during the year	600,000
Closing Balance	608,771

37. Segment reporting

Based on the guiding principles given in Accounting Standard on 'Segment Reporting' [(Accounting Standard - 17) issued by the Institute of Chartered Accounts of India] the company's primary business segment is Knitted Socks. As the Company's business activity falls within a single primary business segment the disclosure requirement of AS-17 in this regards are not applicable.

As per our report of even date

For A. R. Parikh & Co
Chartered Accountants

For and behalf of the Board

Sd/-
Ameet R. Parikh
(Proprietor)
Membership No.38188

Sd/-
Sanjay Gadodia
Chairman

Sd/-
Danny F Hansotia
Managing Director

Sd/-
Sandeep S Gadodia
Whole Time Director

Place : Palghar
Date : 30th May, 2012



SPENTA INTERNATIONAL LIMITED

SPENTA INTERNATIONAL LIMITED
REGD. OFFICE: PLOT NO.13, 14, 15 & 16, DEWAN INDUSTRIAL ESTATE,
VILLAGE NAVALI, DISTRICT THANE, PALGHAR (WEST) – 401 404.

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the **25th ANNUAL GENERAL MEETING** of the Company at **Regd. Office** of the company on **Thursday the 27th September, 2012 at 11.00 A.M.**

_____ Name of the Shareholder _____ Signature

Folio No. _____

_____ (Full name of Proxy)

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

SPENTA INTERNATIONAL LIMITED
REGD. OFFICE: PLOT NO.13, 14, 15 & 16, DEWAN INDUSTRIAL ESTATE,
VILLAGE NAVALI, DISTRICT THANE, PALGHAR (WEST) – 401 404.

PROXY FORM

I/We..... of.....in
the district of being a member/members of the above named Company hereby appoint
..... of in the district of..... or failing him
..... of In the district of
..... as my / our proxy to attend and vote for me/us on my /our behalf at the **25th ANNUAL GENERAL MEETING** of the Company to be held at **Regd. Office** of the company, on **Thursday the 27th September, 2012, at 11.00 A.M.** and at any adjournment thereof.

Signed this..... day of, 2012.

Reg. Folio No.....

No. of Shares

Signature



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