

GRANDEUR PRODUCTS LIMITED
(Formerly Bul Steels and Energy Limited)

ANNUAL REPORT

2012-13

NOTICE

Notice is hereby given that the **Annual General Meeting** of the members of the Company will be held at 26/4A, Armenian Street, Jhagra, Kothi, 3rd Floor, Cal,Kolkata, West Bengal 700 001, on Monday, 30th September, 2013 at 10.30 A.M. to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the financial year ended on that date and the Report of Directors and the Auditors thereon.
2. To appoint a Director in place of Sri P V Venkata Subrahmanyam, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification the following resolution as Ordinary Resolution:

“Resolved that pursuant to Section 224, 225 and other applicable provisions of the Companies Act, 1956 M/s Ramasamy Koteswara Rao & co.,Chartered Accountants, Hyderabad, be and is hereby appointed as Auditors of the Company in place of the retiring Auditors M/s P.S.NAGARAJU & Co., Chartered Accountants, Hyderabad, who expressed their unwillingness to continue as Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration to be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Raghuveer Adusumilli, who was appointed as additional director of the company pursuant to the provisions of section 260 of the Companies Act, 1956 by the Board of Directors w.e.f 01-11-2012 and who holds the office up-to date of the ensuing annual general meeting and in respect of whom the company has received a notice in writing under section 257 read with section 190 of the said act, along with a deposit of Rs.500/- proposing him as candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office is liable to be determined by retirement of directors by rotation”

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

“RESOLVED THAT Mr Majeti Venkatesha Sridhar Kumar, who was appointed as additional director of the company pursuant to the provisions of section 260 of the Companies Act 1956 by the Board of Directors w.e.f 20-02-2013 and who holds the office up-to date of the ensuing annual general meeting and in respect of whom the company has received a notice in writing under section 257 read with section 190 of the said act, along with a deposit of Rs.500/- proposing him as candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office is liable to be determined by retirement of directors by rotation”

BY ORDER OF THE BOARD

Place: Hyderabad
Date: 14.08.2013

Sd/-
Director

NOTES:

1. A member entitled to attend and to vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such a proxy need not be a member of the company.
2. Brief profile of Mr. Raghuveer Adusumilli AND Mr. Majeti Venkatesha Sridhar Kumar Additional Directors who are proposing to be regularized as Directors of the Company has been annexed along with the explanatory statement in pursuance of Clause 49 of the Listing agreement.
3. Register of Members and Share Transfer Books shall remain closed from 26th September, 2013 to 30th September, 2013 (both days inclusive) in connection with the Annual General Meeting.
4. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.

EXPLANATORY STATEMENT
(Pursuant to section 173(2) of the Companies Act, 1956)

The following Explanatory Statement of the Company sets out the material facts relating to the business under Item Nos.4 and 5 abovementioned.

ITEM NO.4

The Board of Directors of the Company had co-opted Mr. Raghuveer Adusumilli as an Additional Director of the Company during the Board Meeting held on 1-11-2012. In terms of the provisions of section 260 of the Companies Act, 1956, he will hold the office as an Additional Director till the date of the ensuing Annual General Meeting.

Your Company has received a notice, in writing, from a Member, under section 257 of the Companies Act, 1956 signifying his intention to appoint him as Director of the Company together with the prescribed deposit. The Board considers it desirable that the Company should continue to avail the services of Mr. Raghuveer Adusumilli and accordingly commends the resolution for acceptance by the Members.

None of the directors except the incumbent is concerned or interested in the resolution of his appointment.

ITEM NO.5

The Board of Directors of the Company had co-opted Mr. Majeti Venkatesha Sridhar Kumar as an Additional Director of the Company during the Board Meeting held on 20-02-2013. In terms of the provisions of section 260 of the Companies Act, 1956, he will hold the office as an Additional Director till the date of the ensuing Annual General Meeting.

Your Company has received a notice, in writing, from a Member, under section 257 of the Companies Act, 1956 signifying his intention to appoint him as Director of the Company together with the prescribed deposit. The Board considers it desirable that the Company should continue to avail the services of Mr. Majeti Venkatesha Sridhar Kumar and accordingly commends the resolution for acceptance by the Members.

None of the directors except the incumbent is concerned or interested in the resolution of his appointment.

DIRECTORS' REPORT

The Members,

Your Directors have pleasure in presenting the **Annual Report** together with the Audited Accounts of the company for the financial year ended 31st March, 2013.

FINANCIAL RESULTS:

Particulars	For the F.Y. (12 months) ended 31-03-2013 Rs. (in '000)	For the (9 months) period ended 31-03-2012 Rs. (in '000)
Profit/(Loss) before tax	(14.27)	(15.09)
Less: Provision for taxation	0.00	0.00
Profit/(Loss) after tax	(14.27)	(15.09)
Add: Profit brought forward from previous year	--	--
Balance carried to Balance Sheet	(14.27)	(15.09)

The Company did not carry out any operations during the financial year under review. However, on account of Other Income, it earned Rs 9866 during the 12 months period ended 31st March, 2013.

As envisaged earlier, the management has already taken certain steps in connection with diversifying the activities of the Company into iron, steel and power industry, however, a final action plan is yet to be chalked out and as such it may take some more time to take any concrete step in this regard.

FINANCIAL YEAR:

The Board of Directors have resolved to close the Books of Account for a period of 12 months ending on 31st March, 2013 and as such the Financial Statements along with schedules and Notes, appended hereto, pertains to the period commencing on 1st April, 2012 and ending on 31st March, 2013.

DIRECTORS:

Sri P.V.Venkata Subrahmanyam, Director of your company retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

DIVIDEND:

Since there were no business operations during the financial year 2012-13, your directors do not recommend any dividend for the year ended 31st March, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

In pursuance of Section 217(2AA) of the Companies Act, 1956 the Directors of your directors confirm that:

- (i) that in the preparation of Annual Accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with the 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 ended 31st March, 2013, and of the profit and loss of the company for that period
- (iii) that the directors have taken proper and sufficient care for the maintenance 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 for the financial year ended 31st March, 2013.

AUDITORS:

M/s. P.S.NAGARAJU & Co., Chartered Accountants, Statutory Auditors of the Company, have expressed their inability to continue as Statutory Auditors of the Company w.e.f ensuing General Meeting. It is proposed to appoint M/s Ramasamy Koteswara Rao & co, Chartered Accountants, Hyderabad, in place of the retiring auditors from the conclusion of this Annual General meeting to next Annual General meeting.

COMPLIANCE CERTIFICATE:

In terms of Section 383A of the Companies Act, 1956 your Company has obtained the Compliance Certificate for the financial year 2012-2013 and a copy of the same is annexed to this report.

LISTING:

The shares of the Company are listed on The Calcutta Stock Exchange Association Limited, Kolkata. However, the Company is suspended for trading.

PARTICULARS OF EMPLOYEES:

There are no employees whose particulars are required to be furnished under Section 217(2A) of the Companies Act, 1956 read with Companies Act (Particulars of employees) Rules, 1975, as remuneration of none of the employees is in excess of Rs.5,00,000/- per month or Rs.60,00,000/- per annum during the financial year.

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

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of the particulars in the report of the Board of Directors) Rules, 1988 are given in the Annexure and forms part of this report.

ACKNOWLEDGEMENTS:

Your Directors would like to place on record their sincere appreciation and gratitude to the Company's Shareholders and their bankers for their support and co-operation.

For And On Behalf of the Board

Sd/-
Director

Place: HYDERABAD
Date: 14.08.2013

ANNEXURE TO THE DIRECTORS REPORT

Information under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors Report:

A. CONSERVATION OF ENERGY:

Energy conservation measures taken : Nil

Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: Nil

Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods : N.A

B. TECHNOLOGY ABSORPTION:

FORM B:

(Disclosure of particulars with respect to technology absorption)

RESEARCH AND DEVELOPMENT (R&D)

1. Specific areas in which R& D carried out by the Company : Nil
2. Benefits derived as a result of the above R& D : Nil
3. Future plan of action : Nil
4. Expenditure on R & D : Nil
 - a) Capital : Nil
 - b) Recurring : Nil
 - c) Total : Nil
 - d) Total Expenditure on R & D as a percentage of total turnover Nil

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

1. Efforts, in brief, made towards technology absorption, adoption and innovation: Nil
2. Benefits derived as a result of the above efforts, Ex; product improvement, cost reduction, product development, import substitution etc. : Nil
3. Import of technology : Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans: Nil

Foreign Exchange inflow : Nil
Outgo : Nil

For And On Behalf Of The Board

Sd/-
Director

Place: HYDERABAD
Date: 14.08.2013

**Form
See (rule 3)**

Compliance certificate

Reg. No. Of the company	: 21-35267
Authorised capital	: Rs.2500000/-
Paid-up capital	: Rs.2400000/-

To
The members,
GRANDEUR PRODUCTS LIMITED
(Formerly Bul Steels and Energy Limited)
4 N S ROAD, KOLKAT - 700001,
West Bengal, INDIA

I have examined the registers, records, books, and papers of **GRANDEUR PRODUCTS LIMITED** *(Formerly Bul Steels and Energy 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 the company for the financial year ended 31st March, 2013. In our opinion and to be best of our information and according to the examination carried out by us and explanations furnished to us by the company and its officers, 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, for the financial year 2012-13, as per the provisions and rules made hereunder and all entries therein have been recorded for the said period.
2. The company has filed the forms and returns as stated in **Annexure B** to this certificate, with the Registrar of Companies, West Bengal.
3. The Company, being a Public Limited Company has the minimum prescribed paid up capital.
4. The Board of Directors met 4 times on 02.08.2012, 12.11.2012, 11.02.2013 and 07.05.2013, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minute's book maintained for the purpose.
5. The company has closed Register of Members from 27.09.2012 to 30.09.2012, during the year under review.
6. The Annual General Meeting of the company for the financial year ended on 31.03.2012 was held on 30.09.2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. There is no Extraordinary General Meeting held during the financial year under scrutiny.
8. The company has not advanced any loans to its directors and/ or other persons of firm or companies referred to under section 295 of the companies Act during year under review.

9. The company has not entered in to any contract falling within the purview of section 297 of the companies Act during the financial year under scrutiny.
10. The company has made necessary entries in the registers maintained under section 301(3) of the act.
11. As there were no instances falling within the purview of section 314 of the Act, during the financial year under scrutiny, the company has not obtained any approval from the Board of Directors, members and previous approval of the Central Government.
12. The company has not issued any duplicate share certificates during the financial year 2011-2012.
13.
 - I. The company has delivered all the certificates on transfer of securities in accordance with the provisions of the act, during the financial year. There was no allotment/transmission of securities during the year under review.
 - II. The company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - III. The Company has not posted warrants to any member of the company as no dividend was declared during the financial year.
 - IV. There were no amount lying with the company in unpaid dividend account or any application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed of unpaid for a period of seven years or more.
 - V. The company has complied with requirement of section 217 of the act.
14. The Board is duly constituted and during the financial year under scrutiny there is a change in the management.
15. The company has not appointed any Whole Time Director / Managing Director /Manager during the financial year 2011-2012.
16. The Company has not appointed any Sole-Selling Agent during the financial year 2011-2012.
17. There were no instances where in the company has obtained any approval from central government , Company law board ,Regional director, registrar or such other authorities ,under the provisions of the act during the financial year under scrutiny.
18. The director 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 during the year under review.
19. The company has not issued/ allotted any shares during the financial year under review.
20. The company has not bought back any shares during the year under review.
21. There was no redemption of preference share /Debenture during the year under review.
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 not invited any deposits falling within the purview of Section 58A during the year under review.
24. The company has not borrowed any amount from Directors, Members, Public, Financial Institutions, Banks and others during the financial year, falling within the purview of section 293(1)(d) of the Act.
25. The company has not made any loans/ investments to other bodies corporate during the year under review requiring compliance with the Provisions of Section 372A of the Act.
26. The company has not altered the provisions of the Memorandum with respect to situation of the objects of the company during the year under security.
27. The company has altered the provisions of the Memorandum with respect to the situation of the registered office of the company during the year under scrutiny.
28. The company has altered the provisions of the Memorandum with respect to name of the company during year under review.
29. The company has not altered the provisions of the Memorandum with respect to name of shares capital during the year under scrutiny.
30. The company has altered its Articles of Association regarding the change of the name of the company during the year under review.
31. As per the information given by the Directors, there were no prosecution initiated against or show cause notices received by the company during the financial year for offence under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The provisions of section 418 of the companies Act, 1956 are not applicable to the company.

**For P.S.Rao & Associates
Company Secretaries**

Sd/-
N.Vanitha
C.P. NO. 10573

Place: Hyderabad
Date: 14/08/2013

ANNEXTURE A

STATUTORY REGISTERS AS MAINTENED BY THE COMPANY DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2013.

1. Register of Directors U/s 303
2. Register of Director's share holding U/s 307
3. Register of Members U/s 50
4. Minutes of Board Meetings U/s 193
5. Minutes of Annual And Extraordinary General Meetings U/s 193
6. Register of contracts, firms and Companies in which Directors interested U/s 301(3)
7. Registrar of Charges U/s 143- Nil entries
8. Register of Investment U/s 49- Nil entries

ANNEXURE B

FORMS AND RETURNS FILED BY THE COMPANY WITH THE REGISTRAR OF COMPANIES, ANDHRA PRADESH DURING THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2011

Sl. No	Forms/ Returns	Section	Purpose	Remarks
1.	Form 32	303(2)	Appointment of Directors	Filed on 20/03/2013 with normal fee
6	Form 1A	20 and 21	Change of Name of the company	Filed on 12/01/2013 with normal fee
7	Form 23B	224(1A)	Information by auditor to Registrar	Filed on 10/08/2012
8	Form 23	192	Registration of Resolution	Filed on 28/03/2013

AUDITORS' REPORT

To
The Members,
GRANDEUR PRODUCTS LIMITED
(Formerly Bul Steels and Energy Limited)

We have audited the attached Balance Sheet of **GRANDEUR PRODUCTS LIMITED** (Formerly BUL STEELS AND ENERGY LIMITED) as at 31st March, 2013 and also the Profit & Loss Account for the period ended on that date annexed thereto. These financial statements are the primary responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable Assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amount and disclosures in financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors Report) Order, 2003 as amended by Companies (Auditors Report) (Amendment) Order, 2004, issued by the issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act 1956 of India ("Act") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

2. Further to our comments in the Annexure referred to in paragraph 1 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 purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
- (c) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the books of account.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account and Cash Flow Statement dealt with by this Report comply with the Accounting Standards referred to in sub-section(3) of Section 211 of the Companies Act, 1956.

- (e) As per the information and explanations produced before us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of sub section (1) of Section 274 of Companies Act, 1956 as on 31st March, 2013.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon give the information required by Companies Act, 1956 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:
- i) In the case of the Balance Sheet, of the state of affairs of the Company as 31st March,2013 and
 - ii) In the case of the Profit & Loss Account, loss of the Company for the period ended on that date and
 - iii) In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

For **P. S. NAGARAJU & Co.**,
Chartered Accountants
(Firm Reg.No.011447S)

Sd/-
CA P.S. NAGARAJU
Partner
(Membership No: 210268)

Place: Hyderabad
Date: 14th Aug, 2013

ANNEXURE TO THE AUDITORS' REPORT

1. The Company has no fixed assets.
2. The Company did not hold any stock of goods during the year.
3. The Company has not taken any loans from firms, companies or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
4. The Companies has not granted any loan to Companies, firms or other parties listed in the Registers maintained under 301 of the Companies Act, 1956 and or to the Companies under the same management as defined under sub-section (1B) of the 370 of the Companies Act, 1956.
5. In our opinion and according to the information and explanation given to us the Company has adequate internal control procedures commensurate with the size if company and nature of its business for the purchase of stores, raw material including components. Plant & Machinery, equipment and other assets.
6. According to the information and explanations given to us, there were no transactions of purchase of goods and materials and sale of goods, materials and services in excess of Rs.500000/- in value for each type thereof during the year from the parties listed in Register maintained under section 301 of the Companies Act. 1956.
7. The Company has not accepted any deposit in contravention of Sec 58 A of the Companies Act, 1956 and the rules framed there under.
8. We are informed that the provisions of the cost records under Section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
9. We are informed that the PF Act, 1952 and ESIC Act are not applicable to the company.
10. There are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Customs and Excise Duty which were outstanding at the year end for six months or more from the date they became payable.
11. As the paid up capital is less than Rs.25 Lakhs, reporting requirement on Internal Audit does not arise.
12. Based on our audit procedures and the information and explanation given by the management, the Company has not defaulted in repayment of dues to any financial institution or bank.
13. We are informed that the provisions of the statute applicable to Chit Fund, Nidhi or Mutual Benefit Society do not apply to the Company.
14. Adequate records have been maintained of transaction & contracts of dealing and trades in share, securities, debentures and other investment and timely entries are made therein, all investments have been held by

the Company in its own names, except to the extent of exemption granted under Sec 49 of the Companies Act, 1956. However there are no transactions and no fresh investments were made during the year.

15. On the basis of the information and explanations given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. There was no term loan outstanding during the year.
17. During the year the Company had not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
18. The Company has also not issued any debentures during the year.
19. The Company has not raised any money by public issue during the year.
20. The company has not granted any loans on the basis of security by way of pledge of shares, debentures and other similar securities.
21. Based on the audit procedures performed and information and explanations given to us by management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For P.S. NAGARAJU & CO.
Chartered Accountants
(Firm Reg.No.011447S)

Sd/-
CA P.S.NAGARAJU
Partner
(Membership No: 210268)

Place: Hyderabad
Date: 14th Aug, 2013

GRANDEUR PRODUCTS LIMITED
(Formerly known as Bul Steels and Energy Limited)
Balance sheet as at March 31st, 2013

(Amount in Rupees)

S.No	Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I	EQUITY AND LIABILITIES			
1	Shareholder's funds:			
(a)	Share Capital	1	2,400,000	2,400,000
(b)	Reserves and surplus	2	551,720	565,996
(c)	Money received against share warrants		-	-
2	Share application money pending for allotment		-	-
3	Non - current liabilities:			
(a)	Long - term borrowings		-	-
(b)	Deferred tax liabilities (Net)		-	-
(c)	Other Long - term liabilities		-	-
(d)	Long - term provisions		-	-
4	Current liabilities			
(a)	Short - term borrowings		-	-
(b)	Trade payables	3	52,000	52,000
(c)	Other current liabilities	4	47,194	40,452
(d)	Short - term provisions		-	-
	Total		3,050,914	3,058,448
II	ASSETS			
1	Non - current assets:			
(a)	Fixed assets		-	-
(i)	Tangible assets		-	-
(ii)	Intangible assets		-	-
(iii)	Capital work-in-progress		-	-
(iv)	Intangible assets under development		-	-
(v)	Fixed assets held for sale		-	-
(b)	Non - current investments		-	-
(c)	Deferred tax assets (Net)		-	-
(d)	Long-term loans and advances		-	-
(e)	Other non-current assets	5	31,200	41,600
2	Current assets:			
(a)	Current investments		-	-
(b)	Inventories		-	-
(c)	Trade receivables		-	-
(d)	Cash and cash equivalents	6	19,714	16,848
(e)	Short-term loans and advances	7	3,000,000	3,000,000
(f)	Other current assets		-	-
	Total		3,050,914	3,058,448
	Significant accounting policies	10		
	Notes to accounts	1 to 9		
The notes are an integral part of these financial statements.				
As per our attached report of even date				
For P.S.Nagaraju & Co; Chartered Accountants (Firm Reg. No.011447S)		For and on behalf of the Board		
Sd/- CA. P.S.Nagaraju Partner (Membership No. 210268)		Sd/- Director	Sd/- Director	
Place: Hyderabad				
Date : 14-08-2013				

GRANDEUR PRODUCTS LIMITED
(Formerly known as Bul Steels and Energy Limited)
Statement of Profit and Loss Account for the Year ended March 31st, 2013

(Amount in Rupees)

S.No	Particulars	Note No.	For the year ended March 31, 2013	For the year ended March 31, 2012
I.	Revenue from Operations	8	-	-
II	Other Income		9,866	6,750
III.	Total Revenue(I+II)		9,866	6,750
IV.	Expenses:			
	Cost of Materials Consumed		-	-
	Purchases of Stock -in-Trade		-	-
	Changes in Inventories of Finished goods		-	-
	Work in Progress and Stock -in- Trade		-	-
	Employee Benefits Expense		-	-
	Finance Costs		-	-
	Depreciation and Amortization Expense		-	-
	Other Expenses	9	24,142	21,842
	Total Expenses		24,142	21,842
V.	Profit/(Loss) Before Exceptional and Extraordinary items and tax (III-IV)		(14,276)	(15,092)
VI.	Exceptional Items		-	-
VII.	Profit/(Loss) Before Extraordinary items and tax (V-VI)		(14,276)	(15,092)
VIII.	Extraordinary items		-	-
IX.	Profit/(Loss) before tax (VII - VIII)		(14,276)	(15,092)
X.	Tax Expenses:			
	1) Current tax		-	-
	2) Deferred tax		-	-
XI.	Profit/(Loss) for the period from continuing operations (After Tax)		(14,276)	(15,092)
XII.	Profit/(Loss) for the period from discontinuing operations (Before tax)		-	-
XIII.	Tax Expense of discontinuing operations		-	-
XIV.	Profit/(Loss) for the period from continuing operations (after Tax)		-	-
XV.	Profit/(Loss) for the period		(14,276)	(15,092)
XVI.	Earning per equity share:			
	1) Basic		(0.06)	(0.06)
	2) Diluted		(0.06)	(0.06)

The notes are an integral part of these financial statements.

As per our attached report of even date

For P.S.Nagaraju & Co;
Chartered Accountants
(Firm Reg. No.011447S)

For and on behalf of the Board

CA. P.S.Nagaraju
Partner
(Membership No. 210268)

Sd/-
Director

Sd/-
Director

Place: Hyderabad
Date : 14-08-2013

GRANDEUR PRODUCTS LIMITED
(Formerly known as Bul Steels and Energy Limited)
Cash Flow Statement For the Year Ended March 31st, 2013

(Amount in Rupees)

S.No.	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	(14,276)	(15,092)
	Adjustments for :-		
	Depreciation	-	-
	Preliminary Expenses	10,400	10,400
	Loss on Sale of Vehicle	-	-
	Operating Profit before Working Capital Changes	(3,876)	(4,692)
	Capital Changes		
	Adjustments for :-		
	Decrease / (Increase) in Advances	-	(3,000,000)
	Decrease / (Increase) in Current Liabilities	6,742	6,742
	Decrease / (Increase) in Inventories	-	-
	(Decrease) / Increase in Working Capital Finance	-	-
	Cash Generated from Operations	2,866	(2,997,950)
	Interest on Working Capital	-	-
	Cash Flow before Extra Ordinary Items	-	-
	Extra Ordinary Items	-	-
	Net Cash Flow from operating activities	-	-
	Taxes Paid	-	-
	Net Cash Flow from operating activities	2,866	(2,997,950)
B	Cash Flow from Investing activities		
	Purchase of Office equipment	-	-
	Purchase of vehicle	-	-
	Sale of Vehicle	-	-
	Net Cash Flow from Investing activities	-	-
C	Cash Flow from Financing Activities		
	Share capital received	-	-
	Proceeds towards share warrant	-	-
	Increase in Reserve & Surplus	-	-
	Secured loan	-	-
	Net Cash Flow from Financing activities	-	-
	Net increase/(Decrease) in Cash and Cash equivalents	2,866	(2,997,950)
	Cash and Cash equivalents at the beginning of the year	16,848	3,014,798
	Cash and Cash equivalents at the end of the year	19,714	16,848

For and on behalf of the Board of Directors

Sd/-

Director

Sd/-

Director

Place : Hyderabad

Date : 24-05-2013

Auditor's Certificate

We have examined the above cash flow statement of Blue Steels and Energy Limited Hyderabad for the year ended 31st March, 2013. This statement has been prepared in accordance with the requirement of the listing agreement with the Stock Exchanges and is based on and in agreement with the corresponding figures of the profit and loss account and Balance sheet for the year ended 31st March, 2013.

For P.S. Nagaraju & Co.,
Chartered Accountants
(Firm Regd. No: 011447S)

Sd/-

CA P.S. Nagaraju

Partner

(Membership No: 210268)

For and on behalf of the Board

Sd/-

Director

Sd/-

Director

Place : Hyderabad

Date : 14-08-2013

GRANDEUR PRODUCTS LIMITED
(Formerly known as Bul Steels and Energy Limited)

Notes to the financial statements for the year ended March 31st, 2013

(Amount in Rupees)

1.0 Particulars	As at March 31, 2013	As at March 31, 2012
Share Capital:		
Authorised share capital 2,50,000 (Previous year: 2,50,000) Equity shares of Rs. 10/- each.	2,500,000	2,500,000
	2,500,000	2,500,000
Issued, subscribed and fully paid up capital: 2,40,000 (Previous year: 2,40,000) equity shares of Rs. 10/- each fully paid up.	2,400,000	2,400,000
Total	2,400,000	2,400,000

1.1 Reconciliation of number of shares	As at March 31, 2013	As at March 31, 2012
Equity shares		
Balance at the beginning of the year	240,000	240,000
Add: Additions to share capital on account of fresh issue or bonus issue	-	-
Ded: Deductions from share capital on account of shares bought back,	-	-
Balance at the end of the year	240,000	240,000

1.2 Terms/rights attached to equity shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. In the liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

1.3 Details of share held by shareholders holding more than 5% of the aggregate shares in the company:

Name of the share holder	As at March 31, 2013		As at March 31, 2012	
	Number of Shares	Percentage of Shareholding	Number of Shares	Percentage of Shareholding
Raghuvveer Adusumelli	86,250	35.94	-	-
Jayaram Munnangi	89,050	37.10	-	-
Visweswar Rao	-	-	166,600	69.42
Total	175,300	73.04416667	166,600	69.42

2 Reserves and Surplus	As at April 1, 2012	Additions	Deletions	As at March 31, 2013
Profit and Loss Account	565,996	(14,276)	-	551,720
Total	565,996	(14,276)	-	551,720

3 Trade payables	As at March 31, 2013	As at March 31, 2012
Sundry Creditors - Exceeding 6 months	52,000	52,000
Total	52,000	52,000

4 Other Current Liabilities	As at March 31, 2013	As at March 31, 2012
Payment to Auditors	47,194	40,452
Total	47,194	40,452

5	Other Non-Current Assets	As at March 31, 2013	As at March 31, 2012
	Miscellaneous Expenditure to the Extent not written off	31,200	41,600
	Total	31,200	41,600

6	Cash and Cash Equivalents	As at March 31, 2013	As at March 31, 2012
	Cash in Hand	19,714	16,848
	Balances in Current Accounts with Scheduled Banks	-	-
	Total	19,714	16,848

7	Loans and Advances	As at March 31, 2013	As at March 31, 2012
	Others:		
	Advances Receivable	3,000,000	3,000,000
	Total	3,000,000	3,000,000

8	Other Income	For the year ended March 31, 2013	For the year ended March 31, 2012
	Other Income	9,866	6,750
	Total	9,866	6,750

9	Other Expenses	For the year ended March 31, 2013	For the year ended March 31, 2012
	Audit Fees	6,742	6,742
	Miscellaneous Expenditure Written Off	10,400	10,400
	Other Expenses	7,000	4,700
	Total	24,142	21,842

GRANDUER PRODUCTS LIMITED

SIGNIFICANT ACCOUNTING POLICIES:

1. Accounts are prepared under the historical cost convention and on the accounting principles of a going concern.
2. Expenses and income are considered payable & receivable respectively are accounted on an accrual basis.

NOTES TO ACCOUNTS:

1. Notes are attached to and forming part of the Accounts for the year ended 31st March 2013.
2. Previous year figures have been regrouped / re-arranged wherever necessary accounts have been rounded off to the nearest rupee.
3. The Directors have waived the sitting fees for the year.
4. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value as stated if realized in the ordinary course of business and provisions for all known liabilities are adequate and not in excess of the amounts reasonably necessary.
5. There are no contingent liabilities.

For P.S. NAGARAJU & CO,
Chartered Accountants

For and on behalf of the Board

Sd/-
Director

Sd/-
P.S. Nagaraju,
Partner.
(Membership No: 210268)

Date: 14th August, 2013
Place: Hyderabad