

**Auditor's Report**

To,  
The Members,  
**SILICON VALLEY INFOTECH LTD**

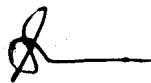
We have audited the attached Balance Sheet of Silicon Valley Infotech Ltd., as at 31st March, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Further, we report that :-

1. 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;
2. 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;
3. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable ;
5. On the basis of written representations received from the directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009.
  - b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
  - c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.
7. As required by the Companies (Auditor's Report) Order, 2003, and as amended by the Companies (Auditor's Report),(Amendment) order,2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.

**For P.K.AJITSARIA & CO**  
**Chartered Accountants**



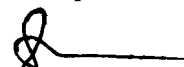
*P-k. Ajitsaria*  
**(Pawan Kr. Ajitsaria)**  
**Proprietor**  
**Membership No.-53109**

Place : Kolkata.

Dated : The 29<sup>th</sup> day of June , 2009.

**(Referred to in Paragraph 7 of our Report of even date on the Accounts of Silicon Valley Infotech Ltd as on 31.03.2009).**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) Fixed Assets have been physically verified by the management of the Company during the year, which in our opinion is reasonable having regard to the Company and the nature of its fixed assets.  
(c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the Company.
2. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
3. (a) The company has given loan to only one party covered in the register maintained under section 301 of the companies Act, 1956 and maximum Balance involved during the year was Rs. 1,00,000/- and the year end balance of loan given to them was Rs. 1,00,000/-  
(b) & (c) According to the information and explanations given to us, the rate of interest and other term and conditions are not prima facie, prejudicial to the interest of the company.  
(d) The Company has not taken any loans, secured or unsecured, to any party covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to the sale of goods & Services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956  
(a) Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered into the register maintained under Sections 301 have been so entered.  
(b) According to the information and explanations given to us and excluding certain transaction of purchase of goods and material of special nature for which alternate quotations are not available, in our opinion, the transaction have been made at prices which are facie reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules there under are not applicable to the Company.
7. In absence of any Internal Audit Report, we are not in a position to state whether internal audit system commensurate with the size and the nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of subsection (1) of Section 209 of the Companies Act, 1956 for the products of the Company.



9. (a) According to the records of the Company and information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, & cess and other statutory dues with the appropriate authorities during the year.  
(b) According to the information and explanations given to us, disputed amount in respect of Income Tax is as follows :-

Nature of Demand	Amount	Year	Cases Pending With
Income Tax	Rs. 1,77,044.00	Accounting Year - 03-04 Assessment Year - 04-05	Commission of Income Tax Appeal (1)

10. The Company have accumulated losses of Rs. 264.64 Lacs as at the end of the year. However, the Company has not incurred cash losses during current year.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that Company has defaulted in the repayment of dues to financial institutions.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
14. (a) Based on the records examined by us, and according to the information and explanations given to us, we are of the opinion that the Company is maintaining proper record of the transactions and contracts of dealing in shares and securities and that timely entries have been made in these records.  
(b) Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the Company, in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank & Financial institutions.
16. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not avail any term Loan.
17. We have been informed by the management that no funds have been raised and used and hence clause (xvii) is not applicable.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money through a public issue during the year.
21. Based on information and explanation furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the year.

For P.K.AJITSARIA & CO.  
Chartered Accountants

P.K. Ajitsaria  
(Pawan Kr. Ajitsaria)

Proprietor

Membership No. -53109

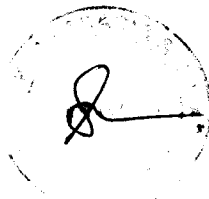
Place : Kolkata.

Dated : The 29<sup>th</sup> day of June , 2009.

**SILICON VALLEY INFOTECH LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2009**

	Schedule	As at 31st March, 2009	As at 31st March, 2008
<b><u>SOURCES OF FUNDS</u></b>			
<b>1 SHAREHOLDERS' FUND</b>			
a) Share Capital	A	129,680,000.00	129,680,000.00
b) Reserve & Surplus	B	132,230,793.00	132,230,793.00
<b>2 LOAN FUNDS</b>			
a) Secured Loans	C	27,059,000.00	27,059,000.00
<b>3 DEFERRED TAX LIABILITIES</b>		5,870,914.00	5,870,914.00
		<b>294,840,707.00</b>	<b>294,840,707.00</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>1 FIXED ASSETS (AT COST)</b>	D		
a) Gross Block		49,368,878.65	48,177,500.65
b) Less : Depreciation		34,785,075.70	32,175,546.50
c) Net Block		<b>14,583,802.95</b>	<b>16,001,954.15</b>
<b>2 CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
<b>a) CURRENT ASSETS</b>			
i) Stock in Trade	E	224,626,832.40	317,028,709.15
ii) Sundry Debtors	F	8,651,250.00	15,170,036.50
iii) Cash & Bank Balances	G	48,780.20	1,195,767.11
iv) Other Current Assets	H	1,014,109.38	2,074,058.38
<b>b) LOANS &amp; ADVANCES</b>	I	26,340,221.63	58,939,507.00
		<b>260,681,193.61</b>	<b>394,408,078.14</b>
<b>3 LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities	J	6,888,417.95	123,006,980.18
b) Provisions	K	-	172,096.00
		<b>6,888,417.95</b>	<b>123,179,076.18</b>
<b>NET CURRENT ASSETS</b>		253,792,775.66	271,229,001.96
<b>4 Profit &amp; Loss A/C ( Dr )</b>		26,464,128.39	7,609,750.89
		<b>294,840,707.00</b>	<b>294,840,707.00</b>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>	R		

As per our Report of even date  
For P. K. AJITSARIA & CO.  
Chartered Accountants



*P. K. Ajitsaria*  
(PAWAN KUMAR AJITSARIA)  
Proprietor  
Membership No. 53109

*Sankar Kumar Das*  
Managing Director

*Ranjan*

Place : Kolkata  
Dated : 29th June, 2009

Secretary

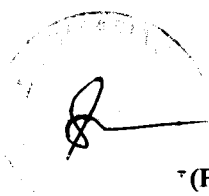
Director

# SILICON VALLEY INFOTECH LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	Schedule	For the year ended 31st March, 2009	For the year ended 31st March, 2008
<b>INCOME</b>			
Sale of Shares		290,374,288.53	697,199,510.97
Interest & Dividend	L	1,888,194.51	1,205,904.86
Other Income	M	510,130.42	1,570,732.29
Increase/(Decrease) in Stock	N	(92,401,876.75)	94,291,670.56
		<u>200,370,736.71</u>	<u>794,267,818.68</u>
<b>EXPENDITURE</b>			
Purchase of Shares		212,490,144.53	786,548,353.96
Employment Expenses	O	2,503,631.00	2,195,489.00
Administrative & Other Expenses	P	1,182,408.55	1,221,493.60
		<u>216,176,184.08</u>	<u>789,965,336.56</u>
<b>Profit Before Non Cash Charges</b>		(15,805,447.37)	4,302,482.12
Less: Non Cash Charges	Q	2,609,529.20	2,496,190.20
<b>Profit/(Loss) Before Tax</b>		(18,414,976.57)	1,806,291.92
Less : Provision For Tax - Current Tax		-	-
- Deferred Tax		-	-
- Fringe Benefit Tax		30,004.00	24,000.00
<b>Profit/(Loss) After Tax</b>		<u>(18,444,980.57)</u>	<u>1,782,291.92</u>
Less : Securities Transaction Tax		405,444.93	1,628,858.76
Less : Income Tax for Earlier Year		3,952.00	-
Balance brought forward from previous year		(7,609,750.89)	(7,763,184.05)
<b>Surplus available for Appropriation</b>		<u>(26,464,128.39)</u>	<u>(7,609,750.89)</u>
<b>APPROPRIATIONS</b>			
Balance carried to Balance Sheet		(26,464,128.39)	(7,609,750.89)
		<u>(26,464,128.39)</u>	<u>(7,609,750.89)</u>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>	R		
<b>Basic Earning per Share</b>		(0.14)	0.01
<b>Face Value per Share</b>		Re. 1/-	Re. 1/-

As per our Report of even date  
For P. K. AJITSARIA & CO.  
Chartered Accountants



P.K. Ajitsaria  
(PAWAN KUMAR AJITSARIA)  
Proprietor  
Membership No. 53109

*Sanjiv Kumar Jain*  
Managing Director



Place : Kolkata  
Dated : 29th June, 2009

Secretary

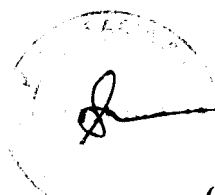
Director

# SILICON VALLEY INFOTECH LIMITED

## CASH FLOW STATEMENT

DESCRIPTION	Year ended 31st March, 2009	Year ended 31st March, 2008
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Interest, Taxes & Extraordinary Items	(18,414,976.57)	1,806,291.92
Adjustments for :		
Provision For Taxation Written Back	(172,096.00)	-
Fringe Benefit Tax	(30,004.00)	(24,000.00)
Income Tax for Earlier Year	(3,952.00)	-
Securities Transaction Tax	(405,444.93)	(1,628,858.76)
Depreciation	2,609,529.20	2,496,190.20
Preliminary & Public Issue Expenses written off		-
<b>Operating Profit before Working Capital Changes</b>	<b>(16,416,944.30)</b>	<b>2,649,623.36</b>
<b>Changes in :</b>		
Inventories	92,401,876.75	(94,291,670.56)
Sundry Debtors	6,518,786.50	(6,716,286.50)
Other Current Assets	1,059,949.00	(339,897.89)
Loans & Advances	32,599,285.37	(18,463,316.00)
Trade & Other Payables	(116,118,562.23)	117,818,491.32
<b>Net Cash from Operating Activities (A)</b>	<b>44,391.09</b>	<b>656,943.73</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,191,378.00)	-
<b>Net Cash from Investing Activities (B)</b>	<b>(1,191,378.00)</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Loan - Secured	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1,146,986.91)</b>	<b>656,943.73</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>1,195,767.11</b>	<b>538,823.38</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>48,780.20</b>	<b>1,195,767.11</b>

As per our Report of even date  
For P.K. AJITSARIA & CO.  
Chartered Accountants



*P.K. Ajitsaria*  
(PAWAN KUMAR AJITSARIA)  
Proprietor  
Membership No. 53109

*Sankha Kumar Das*  
Managing Director



Place : Kolkata  
Dated : 29th June, 2009

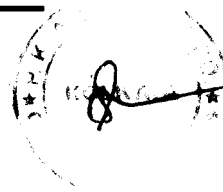
Secretary

Directors

# SILICON VALLEY INFOTECH LIMITED

Schedules forming part of the Balance Sheet and the Profit & Loss Account for the year ended 31st March, 2009

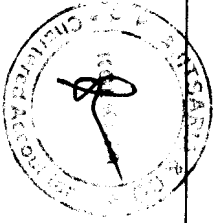
	As at 31st March, 2009	As at 31st March, 2008
<b>SCHEDULE - A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
20,50,00,000 Equity Shares of Re.1/- each	<u>205,000,000.00</u>	<u>205,000,000.00</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
12,96,80,000 Equity Shares of Re.1/- each	129,680,000.00	129,680,000.00
(Out of above 18,58,700 Equity Shares issued for consideration on Amalgamation of Elmostate Electron Ltd.and Arihant Investment Trust Ltd.and 23,58,700 Equity Shares of Rs.10/- each issued as fully paid up Bonus Shares.)		.
	<u>129,680,000.00</u>	<u>129,680,000.00</u>
<b>SCHEDULE - B</b>		
<b>RESERVES &amp; SURPLUS</b>		
Capital Reserve		
(On forfeiture of 4,11,500 Equity Shares)	5,815,000.00	5,815,000.00
Reserve Fund	5,518,793.00	5,518,793.00
Share Premium	<u>120,897,000.00</u>	<u>120,897,000.00</u>
	<u>132,230,793.00</u>	<u>132,230,793.00</u>
<b>SCHEDULE - C</b>		
<b>SECURED LOANS</b>		
Loan from Rural Electrification Corporation Ltd. (A Govt. of India undertaking) - Secured against movable and immovable properties except book debts, both present and future in respect of Wind Power Project and guaranteed by one Director & one Ex-Director.	<u>27,059,000.00</u>	<u>27,059,000.00</u>
	<u>27,059,000.00</u>	<u>27,059,000.00</u>
		<b>Cont.....2</b>



## SILICON VALLEY INFOTECH LIMITED

**SCHEDULE - D  
FIXED ASSETS**

Particulars	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	Balance as on 01-04-2008	Addition during the year	Deduction during the year	Balance as on 31-03-2009	As on 01-04-2008	During the year	Written back during the year	As on 31-03-2009	As on 31-03-2009	As on 31-03-2008
Land	1,368,000.00	-	-	1,368,000.00	-	-	-	-	1,368,000.00	1,368,000.00
Motor Car	586,923.65	-	-	586,923.65	442,979.49	55,757.80	-	498,737.29	88,186.36	143,944.16
Office Equipments	22,577.00	-	-	22,577.00	14,204.01	1,072.40	-	15,276.41	7,300.59	8,372.99
Vehicle	-	1,191,378.00	-	1,191,378.00	-	113,339.00	-	113,339.00	1,078,039.00	-
Wind Power Project	46,200,000.00	-	-	46,200,000.00	31,718,363.00	2,439,360.00	-	34,157,723.00	12,042,277.00	14,481,637.00
<b>Total</b>	<b>48,177,500.65</b>	<b>1,191,378.00</b>	<b>-</b>	<b>49,368,878.65</b>	<b>32,175,546.50</b>	<b>2,609,529.20</b>	<b>-</b>	<b>34,785,075.70</b>	<b>14,583,802.95</b>	<b>16,001,954.15</b>
Previous Year	48,177,500.65	-	-	48,177,500.65	29,679,356.30	2,496,190.20	-	32,175,546.50	16,001,954.15	18,498,144.35

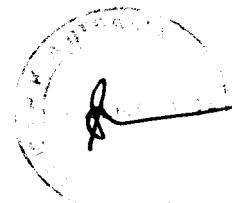


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**SCHEDULE - E  
STOCK IN TRADE**

NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
<b>QUOTED SHARES</b>				
21st Century India Ltd	-	-	950	13,102.02
Ahmedabad Steel Ltd.	900	9,000.00	900	9,000.00
Alumeco India Extrusion Ltd	400	1,120.00	400	1,120.00
Apollo Finvest Ltd	2,000	19,240.00	2,000	27,400.00
Arcuttipore Tea Co Ltd	-	-	26,600	266,000.00
Arihant Ltd	47,300	473,000.00	47,300	94,600.00
Asia Pacific Finance Serv Ltd	-	-	34,000	44,200.00
Asian Tea & Exports Ltd	-	-	200	2,000.00
Associated Cement Co Ltd	-	-	62	46,670.56
ATN International Ltd	289,387	237,297.34	289,387	708,998.15
Atul Products Ltd	1,338	56,744.03	118,839	6,809,474.70
Avon Mercantile Ltd	-	-	18,000	45,000.00
BIOCON	6,000	814,444.60	-	-
BASF Ltd	-	-	8,398	1,630,891.60
Bharti Shipyard Ltd	-	-	400	205,660.57
Birla VXL Ltd	1,385	6,024.75	1,385	6,479.87
Blue Chip India Ltd	330,148	1,290,878.68	330,148	627,281.20
Blue Star Ltd	-	-	1,450	565,295.74
BOC India Ltd.	500	71,575.00	3,330	523,915.37
Carnation Industries Ltd	2,200	13,657.60	2,200	13,657.60
Cholamandalam Invest & Fin Ltd	-	-	15,050	1,086,610.00
CMS Infotech Ltd	2,050,000	20,520,500.00	2,050,000	4,817,500.00
Cons Finvest Holding Ltd	140	3,976.00	-	-
Cosmo Films Ltd	5,284	326,711.43	-	-
DB International Ltd.	300	1,830.00	300	1,830.00
DR Agarwal	-	-	634	26,025.70
Digjam Ltd	437	1,857.25	-	-
Dujodwala Paper Ltd	76,455	402,153.30	93,812	1,303,986.80
Dujodwala Products Ltd	1,750	7,035.00	26,800	238,520.00
East West Travels & Tradelinks Ltd	-	-	7,100	10,650.00
EIMCO Elecon India Ltd	17,523	6,408,161.10	15,529	4,969,280.00
Electrolux Kelvinator Ltd	-	-	100	928.00
Electro Steel Casting Ltd	3,000	44,550.00	-	-
Elegant Commerce Ltd	750,000	7,500,000.00	750,000	7,500,000.00
Essar Shipping Ltd	-	-	600	15,170.98
Exide Industries Ltd	289	11,979.05	-	-
Federal Mogul Goetze Ltd	47,644	4,075,944.20	92,241	6,110,966.25
Fishing Falcon Ltd	-	-	2,406	6,616.50
G R Cables Ltd	1,900	19,000.00	1,900	8,379.00
Gabriel Ltd	866	6,486.34	-	-
Gati Ltd	42	1,577.10	-	-
Ginni Filaments Ltd	50	223.00	50	457.50

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NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Globe Soya Products Ltd	220,000	2,200,000.00	220,000	2,200,000.00
GMR Infrastructure Ltd	1,700	151,653.26	1,700	253,130.00
Gokaldas Export Ltd	3,232	139,308.16	-	-
GTL Infrastructure Ltd	14,428	424,904.60	-	-
Grabal Alok Impex Ltd	-	-	4,686	570,286.20
Gujarat Industrial Power Co.Ltd	1,800	58,474.80	1,800	58,474.80
Gujarat Optical Communication Ltd	2,800	33,992.00	2,800	1,680.00
Gujrat Heavy Chemicals Ltd	-	-	797	21,718.25
Gulf Oil Ltd	218,838	15,727,887.06	76,889	7,631,233.25
Halonix Ltd	900	37,125.00	-	-
Hanil Era Textiles Ltd	2,000	6,120.00	2,000	18,820.00
Harringtons Industries Ltd	-	-	88,800	888,000.00
Hawa Engineers Ltd	-	-	6,600	66,000.00
HBL Power Systems Ltd	19,807	4,407,453.64	16,910	4,801,594.50
Herald Commerce Ltd	96,640	338,240.00	96,640	401,056.00
Hindusthan Door Oliver Ltd	33,923	1,018,642.24	35,247	3,322,029.75
Hind Tin Work Ltd	58,212	913,928.40	60,470	1,771,771.00
Hinduja Foundries Ltd	6,533	343,631.51	26,405	4,136,343.25
Honeywell Automation India Ltd	56	44,077.60	5,820	8,126,265.85
Igrashi Motars India Ltd	55,737	585,795.87	60,812	3,095,330.80
Indian Hume Pipe Co. Ltd.	35	8,323.00	-	-
Indian Vesh Ltd	100	64,585.00	-	-
India Foils Ltd	-	-	400	5,880.00
Indo Count Industries Ltd	1,900	6,840.00	1,900	22,325.00
Indokem Ltd.	575	1,725.00	575	1,725.00
INSILCO	109,301	682,038.24	138,311	2,095,411.65
Ion Exchange Ltd	1,437	97,644.15	9,858	208,003.80
IVR Prime Urban Developers Ltd	1,500	38,809.95	-	-
J K Paper Ltd	-	-	5,000	175,250.00
Jalpac India	23,000	59,110.00	23,000	123,050.00
Jamna Auto Industries Ltd	216	2,311.20	-	-
Jhagadia Copper Ltd	7,291	24,424.85	156,843	1,530,787.68
Jindal Photo Flims Ltd.	356	10,110.40	356	15,325.96
J K Cement Ltd	4,535	172,979.95	-	-
J K Paper Ltd	-	-	58,435	2,048,146.75
Jog Engineering Ltd	18,930	51,868.20	13,930	181,090.00
Kale Consultants Ltd	504	11,514.12	504	22,150.80
Kalpitaru Power Trans. Ltd	-	-	2,200	154,000.00
Kalyani Steels Ltd	4,103	59,470.53	4,103	59,470.53
Khatau Junkers Ltd	-	-	250	10,000.00
Kilburn Ltd	-	-	11,467	176,362.46
Kirloskar Ferrous Industries Ltd	78	854.10	42,928	1,762,194.40
Kitply Industries Ltd	-	-	47	483.16
Kojam Fininvest Ltd	-	-	1	-
Kosha Cobidor Container Ltd	-	-	2,500	2,750.00

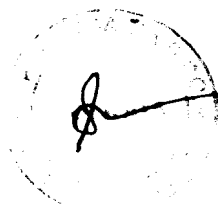


Contd.....5

NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Kothari Global Ltd	-	-	100	5,500.00
Lakshmi Machine Works Ltd	-	-	343	552,435.80
LCC Infotech Ltd	2,007,000	4,014,000.00	2,007,000	2,508,750.00
Leafin India Ltd	-	-	500	8,000.00
Libra Filaments Ltd	-	-	1,100	13,200.00
Lynx India Ltd	22,300	390,027.00	22,300	390,150.00
Mahindra Forgings Ltd	1,382	51,410.40	-	-
M S Shoes East Ltd.	-	-	98	2,940.00
Madhusudan Industries Ltd	-	-	200	1,980.00
Mahindra Suitings Ltd	-	-	700	16,100.00
Mangalam India Ltd	1,000	33,000.00	1,000	12,700.00
Marson's Ltd	275,795	490,915.10	225,795	252,054.96
Maytas Infra Ltd	6,000	210,000.00	-	-
Max India Ltd	-	-	32,376	4,799,742.00
Mcnally Bharat Engineering Ltd	37,095	1,441,140.75	17,761	3,054,892.00
Mideast India Ltd	-	-	300	450.00
Midland Plastics Ltd	800	6,400.00	800	2,960.00
Midpoint Software Ltd	600	6,000.00	600	840.00
Mount Everest Mineral Water Ltd	12,885	524,538.99	-	-
Modi Alkalies & Chemicals Ltd	-	-	1,229	27,038.00
Modi Telefibres Ltd	-	-	2,750	61,875.00
Mrinal Texturising Ltd	-	-	600	5,700.00
Mukand Ltd	200	4,570.00	200	5,205.00
N R Agarwal Industries Ltd	-	-	26,524	584,854.20
Nahar Exports Ltd	3,317	31,511.50	3,317	137,805.10
Nahar Poly Films Ltd	2,021	19,199.50	-	-
Nahar Spinning Ltd	2,374	55,076.80	-	-
Nam Securities Ltd	-	-	20,000	16,000.00
Namokar Marketing Ltd	-	-	3,750	82,500.00
Narmada Agro Industries Ltd	-	-	700	7,000.00
NCL Industries Ltd	45	810.00	45	810.00
Nelco	-	-	6,578	529,857.90
Nicholas Piramal India Ltd.	-	-	28	4,250.25
NIIT Ltd	750	15,187.50	100	9,930.00
Noble Explosive	10,000	30,800.00	10,000	114,800.00
Noida Medicare Centre Ltd	2,100	12,600.00	2,100	12,600.00
Novo Pan Industries Ltd	-	-	2,900	111,650.00
Organic Coating Ltd	5,693	66,551.17	5,000	75,000.00
Pan India Corporation Ltd	104,800	62,880.00	-	-
Pace Elcot Automation Ltd	-	-	3,700	33,300.00
Pankaj Agro Protinex Ltd	-	-	1,000	10,000.00
Paper Product Ltd	165	5,907.00	235,435	10,547,488.00
Pasupati Acrylon Ltd	375	660.00	375	1,443.75
Patspin India Ltd	200	1,020.00	-	-
Patel On-Board Cour. Ltd	-	-	1,000	35,000.00

Cont.....6

NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Pearl Engineering Polymers Ltd	-	-	10,000	49,100.00
Pekon Electronics Ltd	-	-	2,800	65,016.00
Pentoky Organy (I) Ltd	-	-	1,600	1,040.00
Phoenix Lamp India Ltd	900	13,329.00	900	13,330.05
Piramal Glass Ltd	1	31.95	-	-
Piramal Healthcare Ltd	28	4,250.25	-	-
Piramal Lifescience Ltd	78,769	3,380,488.70	-	-
PIX Transmission Ltd	-	-	600	6,000.00
Polar Pharma India Ltd	50	120.50	50	330.50
Polytex India Ltd	-	-	50,000	102,500.00
Prag Bosimi Synthetics Ltd	600	2,034.00	600	2,940.00
Prakash Industries Ltd	60	120.00	60	120.00
Precision Wires Ltd	-	-	100	1,700.00
Premier Plantation Ltd	-	-	2,200	17,600.00
Premier Protein Ltd	-	-	1,200	13,200.00
Preyanshu Exports Ltd	-	-	11,000	110,000.00
Prime Petro Products Ltd	1,700	15,300.00	1,700	15,300.00
Pritish Nandy Communication Ltd	82,982	1,121,086.82	6,785	334,500.50
Priyadarshini Spinning Mills Ltd	1,250	9,825.00	1,250	77,500.00
Protchem Industries India Ltd	-	-	850	935.00
Protech Circuit Breaker Ltd	-	-	3,000	18,000.00
Protech Electromech Ltd	-	-	3,700	14,800.00
Prudential Capital Markets Ltd	-	-	500	1,050.00
Punjwani Packaging Ltd	-	-	800	4,800.00
Purvanchal Leasing Ltd	-	-	8,000	16,000.00
Raasi Cements Ltd	-	-	800	34,455.00
Rallis India Ltd	-	-	5,648	1,895,751.20
Ram Leather Exports Ltd	-	-	400	5,600.00
Ramco System	121,347	12,530,291.22	32,949	4,214,177.10
Raymond Ltd	5,412	397,246.17	412	115,495.65
Recon Ltd	-	-	700	70,000.00
Restile Ceramics Ltd	780	5,928.00	780	12,480.00
S S Organics Ltd	-	-	1,200	6,000.00
Sahyadri Industries Ltd	1,250	35,000.00	1,250	37,500.00
Schlafhorst Engg. ( I ) Ltd.	-	-	4,550	26,281.45
Shrachi Securities Ltd	-	-	7,340	183,500.00
Shriyam Securities & Finance Ltd	-	-	11,900	357,000.00
Sicagen India Ltd	10,000	40,300.00	-	-
Sical Logistics Ltd	130,416	3,895,525.92	-	-
Silverline Projects Ltd	-	-	3,000	83,700.00
Southern Online Biotechnologies Ltd	2,351	18,478.86	2,351	23,510.00
Southern Petrochemicals Ind Corp Ltd	365	2,222.85	365	8,328.96
SRG Infotech India Ltd	-	-	182,000	180,143.60
Stifel Und Schuh (India) Ltd	-	-	3,200	32,000.00



Contd.....7

NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Subhash Projects & Marketing Ltd	-	-	6,000	56,979.46
Suraj Securities Ltd	-	-	17,800	302,600.00
Suzlon Energy Ltd	10,000	424,000.00	-	-
Switch Tech	5,500	77,000.00	3,600	157,320.00
Talbros Automotive Components Ltd	1,031	18,558.00	1,031	42,116.35
Taneja Aerospace & Aviation Ltd	-	-	3,200	19,490.14
Tatia Intimate Exports Ltd	-	-	3,700	24,790.00
Terry Gold (India) Ltd	-	-	8,200	9,020.00
Til Ltd	17,842	1,516,570.00	2,445	928,611.00
Titagarh Wagons Ltd	500	64,964.39	-	-
Tinplate Co of India Ltd	-	-	4,308	156,380.40
Udaipur Cotton Mills Ltd	-	-	2,700	27,000.00
Unified Agro Industries (I) Ltd	-	-	1,800	45,000.00
Universal Media Network Ltd.	2,000	500.00	2,000	500.00
U T Ltd	127,194	816,585.48	71,598	1,836,488.70
Vijayshree Capital & Finance Ltd	-	-	4,600	46,000.00
Vogue Textiles Ltd	2,500	3,825.00	2,500	25,000.00
Wintac Ltd.	700	4,893.00	700	6,370.00
West Coast Paper Mills Ltd	-	-	12,812	1,159,031.17
Yuken India Ltd	95	4,322.50	95	16,002.75
	<b>7,650,225</b>	<b>101,925,811.92</b>	<b>8,277,388</b>	<b>120,742,995.89</b>

**UNQUOTED SHARES**

Accord Tracon Ltd	18,850	1,885,000.00	150	11,052.38
Alkon Trading Ltd.	-	-	18,900	1,494,000.00
Aristro Projects Ltd	245	24,500.00	1,430	143,000.00
Bahubali Properties Ltd	21,500	2,150,000.00	66,300	6,630,000.00
Bullpower Vyapar Ltd	-	-	800	80,000.00
Cascade Power Pvt.Ltd.	-	-	131,550	13,155,000.00
Celeste Merchandise Ltd	74,340	7,434,000.00	-	-
Consolidated Finvest Ltd	-	-	444	19,114.14
Dibyajyoti Trade & Comm. Ltd	202,325	17,772,500.00	102,275	10,227,500.00
Ekta Commodities Suppliers (I) Ltd	10,000	2,000,000.00	10,000	2,000,000.00
Gurupath Merchandise Ltd	-	-	34,400	3,235,430.49
Hanurang Projects Ltd.	3,000	300,000.00	18,000	1,800,000.00
Indo Invest Vision Pvt Ltd	-	-	87,500	6,548,378.84
JMD Sound Ltd.	-	-	15,900	159,000.00
Kanumuri Holdings Pvt Ltd	6,000	1,500,000.00	6,000	1,500,000.00
Lakeview Vanijya Pvt Ltd	-	-	1,900	190,000.00
Lord Suppliers Ltd	3,664	357,224.20	-	-
Coastal Ferrotech Pvt Ltd	-	-	76,600	7,640,000.00
Modern Power Pvt Ltd	550	55,000.00	-	-
Mudrika Vinimay Pvt Ltd	19,750	1,975,000.00	1,500	150,000.00
Ojas Suppliers Ltd	60,000	6,000,000.00	60,000	6,000,000.00
Ospray Commercial Pvt. Ltd.	277,900	24,064,000.00	158,000	15,800,000.00

Contd.....8



NAME OF THE COMPANY	AS AT 31-03-2009		AS AT 31-03-2008	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Raunak Infrastructures Pvt Ltd.	-	-	111,500	11,150,000.00
Ricon Infrastructures Pvt Ltd.	-	-	97,200	9,720,000.00
Abhijeet Cement Pvt Ltd.	-	-	79,700	6,287,213.13
JLD Cement Ltd	-	-	141,500	14,150,000.00
Savera Traders Ltd.	-	-	50,000	5,000,000.00
Sheetal Farms Ltd	10,250	1,025,000.00	-	-
Splender Agent Pvt Ltd	-	-	44,600	4,460,000.00
Sudhanil Vanijya Ltd	-	-	100,000	10,000,000.00
Sunny Dealers Ltd.	207,000	20,700,000.00	208,500	20,850,000.00
Vertual Vanijya Pvt Ltd	-	-	2,500	250,000.00
Vikash Power Pvt Ltd.	-	-	24,500	620,124.48
Weldorf Tradelink Ltd.	332,100	31,129,656.55	332,100	31,129,656.55
	<b>1,247,474</b>	<b>118,371,880.75</b>	<b>1,983,749</b>	<b>190,399,470.01</b>
<b>DEBENTURES</b>				
Ahmedabad Electricity Ltd	900	54,000.00	900	54,000.00
Flex Foods Ltd	120	1,200.00	120	1,200.00
Hanil Era Textiles Ltd	10,750	376,250.00	10,750	376,250.00
Hind Powerplus Ltd	120	12,000.00	120	12,000.00
Khatau Junkers Ltd	375	12,750.00	375	12,750.00
Mardia Chemicals Ltd	100	6,000.00	100	6,000.00
Mideast India Ltd	300	16,500.00	300	16,500.00
Modi Alkalies & Chemicals Ltd	350	7,700.00	350	7,700.00
Raymond Ltd	7	210.00	7	210.00
	<b>13,022</b>	<b>486,610.00</b>	<b>13,022</b>	<b>486,610.00</b>
<b>MUTUAL FUNDS</b>				
Caninfrastructure - Dividend Plan	35,000	335,650.00	35,000	350,000.00
J P Morgan India Equity Fund	293,398	1,795,599.02	293,398	2,549,633.25
Reliance Media & Entertainment Fund	156,139	1,711,280.71	156,139	2,500,000.00
	<b>484,537</b>	<b>3,842,529.73</b>	<b>484,537</b>	<b>5,399,633.25</b>
<b>Aggregate Value of Quoted Shares</b>	<b>7,650,225</b>	<b>101,925,811.92</b>	<b>8,277,388</b>	<b>120,742,995.89</b>
<b>Aggregate Value of Unquoted Shares</b>	<b>1,247,474</b>	<b>118,371,880.75</b>	<b>1,983,749</b>	<b>190,399,470.01</b>
<b>Aggregate Value of Debentures</b>	<b>13,022</b>	<b>486,610.00</b>	<b>13,022</b>	<b>486,610.00</b>
<b>Aggregate Value of Mutual Fund</b>	<b>484,537</b>	<b>3,842,529.73</b>	<b>484,537</b>	<b>5,399,633.25</b>
	<b>9,395,258</b>	<b>224,626,832.40</b>	<b>10,758,696</b>	<b>317,028,709.15</b>
<b>Aggregate Market Value of Quoted Shares</b>		<b>102,790,972.99</b>		<b>129,132,804.03</b>
<b>SCHEDULE - F</b>				
<b>SUNDRY DEBTORS</b>				
(Unsecured Considered Good)				
Exceeding Six Months		8,651,250.00		15,170,036.50
Others		-		-
		<b>8,651,250.00</b>		<b>15,170,036.50</b>

**SCHEDULE - G**

**CASH & BANK BALANCES**

Cash in Hand (As per Books and as certified by the Management)

Balance with Scheduled Banks in Current Account

2,566.15	25,991.09
<u>46,214.05</u>	<u>1,169,776.02</u>
<u>48,780.20</u>	<u>1,195,767.11</u>

**SCHEDULE - H**

**OTHER CURRENT ASSETS**

Advance Income Tax

Income Tax Refund

TDS Payable

Share Application Money

Tax Deducted at Source

515,000.00	915,000.00
88,790.00	-
4,249.00	-
10,000.00	10,000.00
396,070.38	1,149,058.38
<u>1,014,109.38</u>	<u>2,074,058.38</u>

**SCHEDULE - I**

**LOANS & ADVANCES**

**LOANS**

Unsecured, Considered good

- Bodies Corporate

198,256.00	881,053.00
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**ADVANCES**

Advances Recoverable in cash or in kind or for value to be received

<u>26,141,965.63</u>	<u>58,058,454.00</u>
<u>26,340,221.63</u>	<u>58,939,507.00</u>

**SCHEDULE - J**

**CURRENT LIABILITIES**

Other Liabilities

<u>6,888,417.95</u>	<u>123,006,980.18</u>
<u>6,888,417.95</u>	<u>123,006,980.18</u>

**SCHEDULE - K**

**PROVISIONS**

Provisions for Income Tax

-	172,096.00
-	172,096.00

**SCHEDULE - L**

**INTEREST & DIVIDEND**

Dividend

Previous Year Adjustment

1,888,194.51	1,202,742.78
-	3,162.08
<u>1,888,194.51</u>	<u>1,205,904.86</u>

**SCHEDULE - M**

**OTHER INCOME**

Profit in share Dealing

Miscellaneous Receipts

Interest from Others

439,438.33	1,570,732.29
8,143.09	-
62,549.00	-
<u>510,130.42</u>	<u>1,570,732.29</u>

**SCHEDULE - N**

**INCREASE/(DECREASE) IN STOCK**

Closing Stock

Less : Opening Stock

224,626,832.40	317,028,709.15
317,028,709.15	222,737,038.59
<u>(92,401,876.75)</u>	<u>94,291,670.56</u>

Cont.....10

**SCHEDULE - O**

**EMPLOYMENT EXPENSES**

Salary & Other Allowances	2,264,371.00	1,840,134.00
Employer's Contribution to P.F	204,019.00	199,436.00
Contribution to Gratuity Fund	35,241.00	155,919.00
	<u>2,503,631.00</u>	<u>2,195,489.00</u>

**SCHEDULE - P**

**ADMINISTRATIVE & OTHER EXPENSES**

Advertisement	37,403.00	27,325.00
Auditors' Remuneration	17,000.00	17,000.00
Bank Charges	6,733.00	1,637.00
Business Promotion	12,542.80	-
Books & Periodicals	200.00	-
Custodian Charges	92,438.77	139,744.83
Electricity Charges	64,640.00	66,680.00
Filing Fees	11,327.33	16,457.00
Insurance Charges	46,205.00	-
Legal & Professional Charges	16,000.00	30,000.00
Listing Fees	118,427.00	58,900.00
Meeting Fees	-	7,500.00
Membership & Subscription	5,000.00	3,399.00
Miscellaneous Expenses	2,089.00	9,551.76
Motor Car Expenses	295,916.00	154,141.55
Printing & Stationery	7,055.00	17,425.00
Professional Tax	-	4,143.00
Rates & Taxes	10,731.00	8,362.00
Repairs & Maintenance	11,640.00	70,869.00
Statutory Shares Trading Expenses	107,077.08	361,173.71
Share Transfer Charges	14,000.00	31,444.00
Telephone Charges	91,951.58	20,838.80
Travelling & Conveyance	214,031.99	174,901.95
	<u>1,182,408.55</u>	<u>1,221,493.60</u>

**SCHEDULE - Q**

**NON CASH CHARGES**

Depreciation	2,609,529.20	2,496,190.20
	<u>2,609,529.20</u>	<u>2,496,190.20</u>

**SCHEDULE - R**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A BASIS OF ACCOUNTING :**

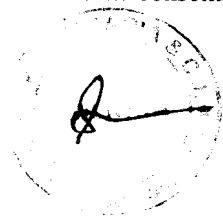
The Financial Statements have been prepared under the Historical Cost Convention and one on accrual basis.

**B INCOME RECOGNITION :**

All revenues/incomes except Dividend, Interest on Debentures are recognised on accrual basis of accounting.

**C PRINCIPAL ACCOUNTING POLICIES :**

Accounting Policies, unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.



**SCHEDULE - O**

**EMPLOYMENT EXPENSES**

Salary & Other Allowances	2,264,371.00	1,840,134.00
Employer's Contribution to P.F	204,019.00	199,436.00
Contribution to Gratuity Fund	35,241.00	155,919.00
	<u>2,503,631.00</u>	<u>2,195,489.00</u>

**SCHEDULE - P**

**ADMINISTRATIVE & OTHER EXPENSES**

Advertisement	37,403.00	27,325.00
Auditors' Remuneration	17,000.00	17,000.00
Bank Charges	6,733.00	1,637.00
Business Promotion	12,542.80	-
Books & Periodicals	200.00	-
Custodian Charges	92,438.77	139,744.83
Electricity Charges	64,640.00	66,680.00
Filing Fees	11,327.33	16,457.00
Insurance Charges	46,205.00	-
Legal & Professional Charges	16,000.00	30,000.00
Listing Fees	118,427.00	58,900.00
Meeting Fees	-	7,500.00
Membership & Subscription	5,000.00	3,399.00
Miscellaneous Expenses	2,089.00	9,551.76
Motor Car Expenses	295,916.00	154,141.55
Printing & Stationery	7,055.00	17,425.00
Professional Tax	-	4,143.00
Rates & Taxes	10,731.00	8,362.00
Repairs & Maintenance	11,640.00	70,869.00
Statutory Shares Trading Expenses	107,077.08	361,173.71
Share Transfer Charges	14,000.00	31,444.00
Telephone Charges	91,951.58	20,838.80
Travelling & Conveyance	214,031.99	174,901.95
	<u>1,182,408.55</u>	<u>1,221,493.60</u>

**SCHEDULE - Q**

**NON CASH CHARGES**

Depreciation	2,609,529.20	2,496,190.20
	<u>2,609,529.20</u>	<u>2,496,190.20</u>

**SCHEDULE - R**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A BASIS OF ACCOUNTING :**

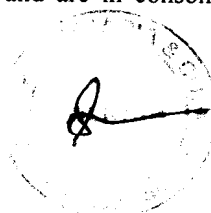
The Financial Statements have been prepared under the Historical Cost Convention and one on accrual basis.

**B INCOME RECOGNITION :**

All revenues/incomes except Dividend, Interest on Debentures are recognised on accrual basis of accounting.

**C PRINCIPAL ACCOUNTING POLICIES :**

Accounting Policies, unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.



**D GRATUITY :**

The Company has taken Group Gratuity Policy from LIC of India for its employees and contribution paid during the year has been charged to Profit & Loss Account.

**E STOCK IN TRADE :**

Stock in Trade are valued at lower of Cost and Market Value.

**F FIXED ASSETS :**

Fixed Assets are stated at cost of acquisition less depreciation.

**G DEPRECIATION :**

Depreciation has been provided on Straight Line Method at the rates prescribed in Schedule XIV to the Companies Act, 1956.

**H CONTINGENT LIABILITIES :**

Contingent liabilities are generally not provided for in the books of accounts and are seperately shown in the Notes on Accounts.

**2. NOTES ON ACCOUNTS**

**A. QUANTITATIVE DETAILS OF GOODS TRADED :**

**SHARES AND DEBENTURES**

	As at 31st March, 2009		As at 31st March, 2008	
	Quantity	Amount	Quantity	Amount
Opening Stock	10,758,696	317,028,709.15	9,996,977	222,737,038.59
Purchases	3,657,394	212,490,144.53	7,708,979	786,548,353.96
Sales	5,020,832	290,374,288.53	6,947,260	697,199,510.97
Closing Stock	9,395,258	224,626,832.40	10,758,696	317,028,709.15

B. In the opinion of the Management, the Sundry Debtors, Loans & Advances and Current Assets have a value on realisation in the ordinary course of business at least equal to amount at which they are stated in the Balance Sheet.

C. Earning & Expenditure in foreign currency Nil (Nil)

D. Certain balances of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation.

**E The Company has not made any provision for interest amounting to Rs.41.50 lakhs (Rs.41.50 Lacs) in respect of Loan taken from REC during the year.**

F Since the Company has operated only in one segment , I.e. Trading in Shares & Securities , provisions relating to segment wise Report as per AS - 17 are not applicable.

**G Related Party Disclosures**

**List of Related Parties with whom transactions have taken place during the year.**

**a) Key Management Personnel, Directors Relatives**

1 Santosh Kumar Jain	Managing Director
2 Tapas Kumar Mullick	Director
3 Hari Ram Agarwal	Director
4 Bhagwati Prasad Jhunjunwala	Director

**b) Enterprises over which above person has significant influence:**

- 1 Amluckie Investment Co Ltd
- 2 Blue Chip India Ltd
- 3 Coastal Ferrotech Pvt Ltd
- 4 Suryasakti Advisory Pvt Ltd

**c) Transaction with the persons mentioned in ( A ) above :-**

Remuneration Rs. 12,00,000/-

**d) Transaction with the enterprises mentioned in ( B ) above :-**

Purchase of Shares during the year 7,421,076.50  
Sale of Shares during the year:- 70,205,245.86

**H Deferred Tax**

In view of no virtual certainty of future profits to set off losses, no provision for deferred tax has been made as required, However old Balance till 31.03.2006 has been carried forward.

**I** The company has made no provision for interest accrued amounting to Rs. 35.54 lacs (Previous year Rs. 85.54 Lacs ) as the matter is Subjudice Before Hon'ble Debt Recovery Tribunal in respect of amount payable to Rural Electification

**J** Information pursuant to Part IV Schedule VI to the Companies Act 1956 has been given in Annexure-I.

**K** Information pursuant to paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 has been given in Annexure-II.

**L Retirement Benefits :**

Provision for retirement benefits has not been made as no employee has put in the qualifying period of service for entitled of the benefit.

**M Earnings per Share: -**

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard -20 Earnings per Share' issued by the Institute of Chartered Accountants of India.

	2008-09	2007-08
Numerator Used: Profit for the year	(18,414,976.57)	1,806,291.92
Denominator Used: No. of Shares of Rs 1/- each	129,680,000	129,680,000
EPS	(0.14)	0.01 #

**N** Figures in brackets represent previous year figures.

**O** Schedule "A" to "R" annexed herewith are forming part of the Balance Sheet and the Profit & Loss Account.

As per our Report of even date  
For P. K. AJITSARIA & CO.  
Chartered Accountants



P. K. Ajitsaria  
(PAWAN KUMAR AJITSARIA)  
Proprietor  
Membership No. 53109

Sanjit Kumar Pan  
Managing Director

Director

Place : Kolkata

Dated : 29th June, 2009

Secretary



**Schedule to the Balance Sheet of a non-deposit taking non-banking financial company**

(as required in terms of paragraph 13 on Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

	Particulars		
	<b>Liabilities side :</b>		
(1)	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:</b>	Amount outstanding	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than failing within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	* Please see Note 1 below		



<p>2. <u>Unquoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p><u>Long Term Investments</u> :</p> <p>1. <u>Quoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p>2. <u>Unquoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p>	<p>1183.72 NIL</p> <p>NIL NIL NIL NIL</p> <p>NIL NIL</p> <p>NIL NIL NIL NIL</p> <p>NIL NIL</p> <p>NIL NIL NIL NIL</p>
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(5) **Borrower group-wise classification of assets financed as in (2) and (3) above :**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties		NIL	NIL
2. Other than related parties	NIL	263.40	263.40
<b>Total</b>		263.40	263.40