

ANNUAL REPORT 2010-11

SAGAR SYSTECH LIMITED

Board of Directors

Mr. Mukesh Babu
Mr. K. Chandrasekhar
Mr. Benny Itty

Main Bankers

Oriental Bank of Commerce

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Auditors

Chaitanya C. Dalal & Co
Chartered Accountants
111, Maker Chambers III
223, Nariman Point,
Mumbai - 400021.

Registered Office

12A/1, New Sion Co-op.Hsg. Soc. Ltd.
Sion - West,
Mumbai - 400 022.

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2011

The Directors have pleasure in presenting their report and statement of accounts for the year ended 31st March 2011

<u>FINANCIAL RESULTS</u>	<u>CURRENT YEAR</u> ₹	<u>PREVIOUS YEAR</u> ₹
TOTAL INCOME	<u>721,200</u>	<u>78,750</u>
Profit/(Loss) before Interest, Depreciation & Tax	616,985	(72,621)
Less : Interest	-	-
Gross Profit	616,985	(72,621)
Less : Depreciation	1,948	2,312
Profit/(Loss) before Taxation	615,037	(74,933)
Add/(less) : Taxation	603	(323)
Net Profit/(Loss) after Taxation	<u>615,640</u>	<u>(75,256)</u>

YEAR IN RETROSPECT

The company has earned Net profit after Tax of ₹ 6.15 as compared to net loss ₹ 0.75 lacs in the previous year.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies (Amendment) Act, 2000 with respect to Directors' Responsibilities Statement, it is hereby confirmed:

- (i) that the preparation of the annual accounts for the financial year ended 31st March, 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 profit or loss of the Company for the year under review;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- (iv) that the directors had prepared the accounts for the financial year ended 31st March, 2011 on a going concern basis.

DIRECTORS

Mr. Benny Itty who retires by rotation and being eligible, offers himself for re-appointment.

FIXED DEPOSITS

The company has not accepted any deposit from the public during the year.

DIVIDEND

The company do not recommend dividend for the year.

AUDITORS

The current Auditors M/s. Chaitanya C. Dalal & Company retire on the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

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

As the company is a service company, no particulars have been given regarding conservation of Energy and Technology Absorption.

Foreign Exchange earning and outgo during the year – ₹ Nil (Previous Year ₹ Nil).

PARTICULARS OF EMPLOYEES

Since the Company did not employ persons drawing remuneration in excess of ₹ 500,000 per month or ₹ 60,00,000 per annum, the information pursuant to section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not applicable.

CASH FLOW ANALYSIS

As per clause 32 of the Listing Agreement the cash flow statement has been attached to the Balance Sheet as on 31st March 2011 and Profit and Loss Account for the year ended 31st March, 2011.

ACKNOWLEDGEMENTS

Your directors wish to thank the company's bankers and shareholders for their co-operation.

**FOR AND ON BEHALF OF THE BOARD
SAGAR SYSTECH LTD.**

**MUKESH BABU
DIRECTOR**

Place : Mumbai

Date : 29th July 2011.

AUDITORS' REPORT

To,
The Members,
SAGAR SYSTECH LIMITED
Mumbai

We have audited the attached Balance Sheet of **SAGAR SYSTECH LIMITED** as at 31st March, 2011 and Profit and Loss Account and Cash Flow as on that date 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.

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(s). An audit includes examining on a test basis, evidence supporting the amount and disclosure in the 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.

And we report that:

As required by the Companies (Auditor's Report) Order, 2003 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 paragraphs 4 and 5 of the said Order, to the extent applicable to the company.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) 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.
- (iii) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.
- (iv) In our opinion the Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

- (v) On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2011 from being appointed as director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to the notes thereon give the information required by the Companies Act, 1956, in the manner so required and in conformity with the accounting principles generally accepted in India and give a true and fair view :
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011,
 - (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date and
 - (c) In the case of cash flow statement, of the cash flows for the year ended on that date.

For Chaitanya C. Dalal & Co.
Chartered Accountants

Chaitanya C. Dalal
Partner
Membership No. 35809
Firm's Registration No.: 101632W

Place: Mumbai
Date: 29th July 2011.

Annexure to the Auditors' Report

Re: Sagar Systech Limited

As required by the Companies (Auditor's Report) Order 2003 including the Companies (Auditor's Report) (Amendment) 2004 issued by the Central Government of India in term of Section 227(4A) of the Companies Act 1956 and on the basis of such checks as we considered appropriate we report that: -

- (i)
 - a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. These fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
 - c. As per the information and explanations given to us, during the year, the Company has not disposed off any substantial part of fixed assets that would affect the going concern.
- (ii) The Company did not carry any inventory during the year. Accordingly, the clauses as to physical verification of inventory at reasonable intervals, the procedures of physical verification of inventory followed by the management, and maintenance of proper records of inventory are not applicable.
- (iii) The Company has neither taken nor granted any unsecured loans to any party covered in the register maintained under section 301 of the Act. Since unsecured loans neither taken nor granted to any party covered in the register maintained under section 301 of the Act reporting under Clause (b) , (c), and (d) are not required.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets and revenue recognition. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal procedures.
- (v)
 - a. In our opinion and according to the information and explanations given to us. The transactions that need to be entered into the register in pursuance of Section 301 of Act have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register in pursuance of Sections 301 of the Act and exceeding the value of Rupees Five Lakh in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from public; hence question of complying with the directives issued by Reserve Bank of India and the provisions of Sections 58A and 58AA of the Act and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable.
- (vii) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- (viii)
 - a. The Act relating to ESIC, and PF are not applicable to the company and According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including investor education and protection fund, income tax, sales-tax, wealth tax, customs duty, excise duty, Cess and other material statutory dues, if any, as applicable

with the appropriate authorities. According to the information and explanations given to us no undisputed amounts payable in respect of such statutory dues were outstanding as at 31st March 2011, for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us there is no disputed dues of sales tax/income tax/custom tax/wealth tax/excise duty/Cess have been deposited on account of any dispute.
- (ix) The Company has no accumulated losses as at 31st March 2011, and not incurred any cash losses in the year, however has incurred cash losses of ₹ 75,256/- in the immediately preceding financial year.
- (x) Company has not granted loan against pledge of shares, debentures and other securities; hence question of Maintenance of adequate documents and records of pledge of shares, debentures and other securities, does not arise.
- (xi) According to the information and explanations given to us, the Company has not given any guarantee during the year for loans taken by others from banks or financial institutions.
- (xii) The Company has not availed any term loans facility during the year, hence, question of using of it for the purposes for which they were obtained does not arise.
- (xiii) The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures, and other securities and timely entries have been made therein, if any. The investments are held by the company in its own names except those allowable under section 49 of the Companies Act, 1956.
- (xiv) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised as working capital loans (short term loans) that have been used for long-term investment and vice versa.
- (xv) The Company has not made any preferential allotments of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- (xvi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xvii) The other clauses, namely (viii), (xiii), (xix) and (xx) of paragraph 4 of the Companies (Auditor's Report) Order 2003 are not applicable in the current year. Since in our opinion there is no matter which arises to be reported in the aforesaid order.

For Chaitanya C. Dalal & Co.
Chartered Accountants

Chaitanya C. Dalal
Partner
Membership No. 35809
Firm's Registration No.: 101632W

Place: Mumbai
Date: 29th July 2011.

SAGAR SYSTECH LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	SCHEDULE	CURRENT YEAR		PREVIOUS YEAR	
		₹	₹	₹	₹
I. SOURCES OF FUNDS					
1. SHAREHOLDER'S FUNDS					
a. Share Capital	1	3,200,000		3,200,000	
b. Reserves and Surplus	2	<u>3,693,540</u>	6,893,540	<u>3,077,900</u>	6,277,900
2. LOAN FUNDS					
a. Secured Loans		-		-	
b. Unsecured Loans		<u>-</u>	-	<u>-</u>	-
TOTAL FUNDS EMPLOYED			<u>6,893,540</u>		<u>6,277,900</u>
II. APPLICATION OF FUNDS					
1. FIXED ASSETS					
Gross Block		181,940		181,940	
Less : Depreciation		<u>171,184</u>		<u>169,236</u>	
Net Block	3		10,756		12,704
2. INVESTMENTS	4		9,217,135		9,217,135
3. DEFERRED TAX ASSETS			258,300		257,697
4. CURRENT ASSETS, LOANS AND ADVANCES:	5				
a. Inventories		-		-	
c. Cash and Bank Balance		141,022		162,085	
d. Other Current Assets		-		-	
e. Loans & Advances		<u>1,563,338</u>		<u>1,491,338</u>	
		1,704,360		1,653,423	
5. LESS : CURRENT LIABILITIES AND PROVISIONS:	6				
a. Current Liabilities		4,297,012		4,863,058	
b. Provisions		<u>-</u>		<u>-</u>	
		4,297,012		4,863,058	
NET CURRENT ASSETS			(2,592,651)		(3,209,636)
TOTAL ASSETS			<u>6,893,540</u>		<u>6,277,900</u>

Refer Schedule "8" for Notes to Accounts
As per our report of even date.

FOR CHAITANYA C. DALAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
SAGAR SYSTECH LIMITED

(CHAITANYA C. DALAL)
Partner
Membership No.35809
FRN NO. 101632W

(MUKESH BABU)
Director

(K.CHANDRASEKHAR)
Director

Place : Mumbai
Date : 29th July 2011

Place : Mumbai
Date : 29th July 2011

SAGAR SYSTECH LIMITED

PROFIT AND LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	SCHEDULE	CURRENT YEAR ₹	PREVIOUS YEAR ₹
I. INCOME			
Income from Operations		72,000	72,000
Dividend Income		649,200	6,750
Total		<u>721,200</u>	<u>78,750</u>
II. EXPENSES			
Administrative and General Expenses	7	104,215	151,371
Depreciation		1,948	2,312
Total		<u>106,163</u>	<u>153,683</u>
PROFIT/(LOSS) BEFORE TAXATION		615,037	(74,933)
Add/(Less)/ : Deferred Tax Assets/(Liabilities)		603	(323)
PROFIT/(LOSS) AFTER TAXATION		615,640	(75,256)
Add/(less): Transferred from/(to) General Reserve		(615,640)	75,256
BALANCE CARRIED TO BALANCE SHEET		<u>-</u>	<u>-</u>
Basic & Diluted Earning per Share of ₹ 10/- each		1.92	(0.24)

Refer Schedule "8" for Notes to Accounts
As per our report of even date.

FOR CHAITANYA C. DALAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
SAGAR SYSTECH LIMITED

(CHAITANYA C.DALAL)
Partner
Membership No.35809
FRN NO. 101632W

(MUKESH BABU)
Director

(K.CHANDRASEKHAR)
Director

Place : Mumbai

Place : Mumbai

Date : 29th July 2011

Date : 29th July 2011

SAGAR SYSTECH LIMITED

SCHEDULE "1" TO "8" FORMING AN INTEGRAL PART OF THE A/C FOR THE YEAR ENDED 31ST MARCH 2011.

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	₹	₹	₹	₹
SCHEDULE " 1" - SHARE CAPITAL				
Authorised capital :				
500000 (500000) Equity Shares of ₹ 10/- each		<u>5,000,000</u>		<u>5,000,000</u>
Issued, Subscribed and Paid up Capital :				
320000 (320000) Equity Shares of ₹ 10/- each		3,200,000		3,200,000
As per Balance Sheet		<u>3,200,000</u>		<u>3,200,000</u>
SCHEDULE "2" - RESERVES & SURPLUS				
General Reserve :				
Balance as per last Balance Sheet		3,077,900		3,153,156
Less: Transfer From (to) Profit & Loss A/c		<u>615,640</u>	3,693,540	<u>(75,256)</u> 3,077,900
As per Balance Sheet		<u>3,693,540</u>		<u>3,077,900</u>

SCHEDULE " 3" - 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		
	AS ON 1.4.2010	ADD	LESS	AS ON 31.3.2011	AS ON 1.4.2010	ADD	LESS	UP TO 31.3.2011	AS AT 31.3.2011	AS AT 31.03.2010
Furniture & fixture	75,500	-	-	75,500	71,164	784	-	71,948	3,552.00	4,336
Office Equipments	106,440	-	-	106,440	98,072	1,164	-	99,236	7,204.00	8,368
Total ₹	181,940	-	-	181,940	169,236	1,948	-	171,184	10,756.00	12,704
Pre. Year ₹	181,940	-	-	181,940	166,924	2,312	-	169,236	12,704.00	15,016

SCHEDULE " 4" - INVESTMENTS (AT COST)

Scrip Name	Quantity		Cost	
	Current Year	Previous Year	Current Year	Previous Year
Shares (Quoted)	No.	No.	₹	₹
Investment in Public Limited Listed companies	618500	618500	9217135	9217135
AS PER BALANCE SHEET			9,217,135	9,217,135

Note: Market Value of Quoted Investment as of 31.3.2011 ₹ 12,572,765 (Previous Year ₹ 13,055,240/-)

SAGAR SYSTECH LIMITED

SCHEDULE "1" TO "8" FORMING AN INTEGRAL PART OF THE A/C FOR THE YEAR ENDED 31ST MARCH 2011.

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	₹	₹	₹	₹
SCHEDULE "5" - CURRENT ASSETS, LOANS & ADVANCES				
a) Inventories		-		-
b) Cash and Bank Balance				
Cash on hand (As certified by management)	87,976		90,477	
In Current Account with Scheduled Banks	53,046	141,022	71,607	162,085
c) Other Current Assets		-		-
d) Loans and Advances				
(Unsecured Considered Good unless otherwise stated)				
Loans to Non-Corporate	400,000		400,000	
Interest accrued on loans	1,163,338	1,563,338	1,091,338	1,491,338
As per Balance Sheet		1,704,360		1,653,423
SCHEDULE "6" - CURRENT LIABILITIES & PROVISIONS				
a. Current Liabilities				
Bank Over Draft	285,982		285,982	
Sundry Creditors	4,011,030	4,297,012	4,577,076	4,863,058
b. provisions		-		-
As per Balance Sheet		4,297,012		4,863,058
SCHEDULE "7" - ADMINISTRATIVE & GENERAL EXPENSES				
Auditors Remuneration for Audit		11,030		11,030
Filling Fees		8,500		1,500
Listing Fees		11,030		66,180
Professional fees		27,951		19,185
Profession Tax		2,500		17,600
Publishing Expenses		43,204		34,569
Miscellaneous expenses		-		1,307
As per Profit & Loss Account		104,215		151,371

SCHEDULE "8" – NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011.

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Concepts:

The financial statements are prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 1956.

2. Revenue Recognition:

Company follows Mercantile System of accounting and recognizes Income and Expenditure on accrual basis with necessary provisions for all known liabilities. Accounting Policies not referred to otherwise, are consistent with generally accepted accounting principles.

3. Fixed Assets and Depreciation:

Fixed assets are carried at historical costs less accumulated depreciation. Fixed Assets are stated at cost. Fixed Asset of the Company has not been revalued during the year. Depreciation on Fixed Asset of the year has been provided on the written down value method in accordance in rates and manner provided in schedule XVI of Companies Act, 1956 wherever applicable.

4. Investments :

Investments are stated at cost of acquisition. No provision has been made in the accounts of the company for the depletion or appreciation in the value of the investments.

5. Deferred Tax Assets / Liabilities:

Deferred Tax assets and Liabilities are measured assuming the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

The company has accounted for taxes on income in accordance with AS – 22 accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Consequently, the net incremental deferred tax (liability) / assets is charged / credited to Profit and Loss Account.

6. Cash and Cash Equivalent:

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and cash on hand.

B. NOTES TO THE ACCOUNTS:

1. No provision for taxation has been made, since there is no liability of Taxes.
2. Bank overdraft balance is subject to reconciliation and confirmation.
3. As none of the employee is employed in service hence no provision for gratuity is required to be made and hence the disclosure required under AS-15 are not applicable
4. The Schedules referred to in the Balance Sheet and Profit and Loss Account form an integral part of the accounts.
5. **Current Assets Loans and Advances:**
In the opinion of the management balances in Loans and Advances & Current Assets have approximate value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet. According to the management provision for all the loans and liabilities are adequate. Balances in Creditors, Loans, and advances and current assets are subject to confirmation & reconciliation.

6. During the year, the Company has accounted for difference for Deferred Tax in Accordance with the Accounting Standard – 22 and has resulted in a Deferred Tax Assets amounting to ₹ 2,58,300/- as at the year end, which is arrived as follows.

Particulars	Current Year ₹	Previous Year ₹
Deferred Tax Liabilities for Depreciation Difference	872	592
Deferred Tax Asset for Unabsorbed losses	249,251	2,49,251
Deferred Tax Assets for Unabsorbed Depreciation	8,177	8,177
Total Deferred Tax Assets	2,58,300	2,58,020

7. **Related Party Disclosure in accordance with Accounting Standard - 18:**

Name of the Associate Company : 1. Mukesh Babu Securities Limited
2. Mukesh Babu Financial Services Limited

(₹ in Lacs)

Transactions During the year	Relationship	Current Year	Previous year
Net amount Payable as opening balance	Associates Company	45.66	45.16
Payment during the Year	Associates Company	06.16	00.00
Amount Received during year	Associates Company	00.50	00.50
Net amount Payable as Closing Balance	Associates Company	40.00	45.66

8. **Auditor's Remuneration:**

Auditor's remuneration in accordance with paragraph 4B of part II of Schedule VI to the Companies Act, 1956

Particulars	Current Year ₹	Previous Year ₹
For Audit Fees	11,030/-	11,330/-
Total	11,030/-	11,330/-

9. **Foreign Currency Transactions:**

There were no foreign exchange transactions during the year.

10. Earning per share is as follows.

Particulars	Current Year ₹	Current Year ₹
Basic & Diluted Earning per share		
Net profit after Taxation	615,640	(75,256)
Number of shares issued (F.V. ₹ 10)	320,000	320,000
Basic earning per share	1.92	(0.24)

11. **Prior Period Comparatives:**

The Figures of the previous year are regrouped, rearranged and reclassified wherever necessary to correspond with those of current year.

11. The additional information pursuant to paragraph 3, 4, 4A, 4C, and 4D of Part II of Schedule VI to the Companies Act, 1956 is not applicable.

Signatures to the Schedules '1' to '8'
FOR CHAITANYA C. DALAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
SAGAR SYSTECH LIMITED

(Chaitanya C. Dalal)
Partner
Membership No.35809
FRN.No. 101632W

(Mukesh Babu)
Director

(K. Chandrasekhar)
Director

Place : Mumbai
Date : 29th July 2011

Place : Mumbai
Date : 29th July 2011

SAGAR SYSTECH LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

	Current Year		Previous Year	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax and Extraordinary Item		615,037		(74,933)
Adjustments for :				
Depreciation & Misc. Exp. Written off	1,948		2,312	
Foreign Exchange	-		-	
Loss on Sale on Investments	-		-	
Loss/(Profit) on Trading	-		-	
Interest/Dividend (Received)	(649,200)		(6,750)	
Interest paid	-		-	
Excess Provision for Taxation	-	(647,252)	-	(4,438)
Operating Profit Before Working Capital Changes		(32,215)		(79,371)
Adjustments for:				
Sundry Debtors	-		-	
Loans and Advances	(72,000)		(72,000)	
Other Current Assets	-		-	
Sundry Creditors	(566,047)		38,466	
Other Liabilities	-	(638,047)	-	(33,534)
Cash Generated from Operations		(670,262)		(112,905)
Interest Paid	-		-	
Direct Taxes Paid	-		-	
Cash Flow Before Extraordinary Items		(670,262)		(112,905)
Extraordinary Items				-
NET CASH FROM OPERATING ACTIVITIES		(670,262)		(112,905)
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Purchase of Stock -in -Trade	-		-	
Sale of Investments	-		-	
Sale of Stock - in -Trade	-		-	
Profit on Share Trading (Speculation)	-		-	
Interest & Dividend Received	649,200	649,200	6,750	6,750
NET CASH USED IN INVESTING ACTIVITIES		649,200		6,750
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Short Term Borrowings	-		-	
Repayment of Loan	-		-	
Repayment of Finance Lease Liabilities	-		-	
Interest paid	-		-	
Increase in Misc. & Public Issue Expenses	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		-		-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		(21,062)		(106,155)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		162,085		268,240
CASH & CASH EQUIVALENTS AT THE CLOSING OF THE YEAR		141,022		162,085

As per our report of even date.

FOR CHAITANYA C. DALAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

(CHAITANYA C.DALAL)
Partner
Membership No.35809
FRN NO. 101632W

(MUKESH BABU)
Director

(K.CHANDRASEKHAR)
Director

Place : Mumbai

Place : Mumbai

Date : 29th July 2011

Date : 29th July 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE - VI OF THE COMPANIES ACT, 1956.

I. Registration Details

Registration No.	32779	Status Code	11
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Balance Sheet Date	31.03.2011
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II. Capital raised during the year (Amount in ₹. Thousand)

Public issue	-	Right Issue	-
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Bonus Issue	-	Private Placement	-
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III. Position of Mobilisation and Development of Funds (Amount in ₹. Thousand)

Sources of Funds	Total Liabilities	6,894	Total Assets	6,894
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Paidup Capital	3,200	Reserves and Surplus	3,694
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Secured Loans	-	Unsecured Loans	-
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Application of Funds

Net Fixed Assets	11	Investment	9,217
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Net Current Assets	(2,593)	Miscellaneous Expenditure	-
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Accumulated Losses	-
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IV. Performance of Company (Amount in ₹ Thousand)

Turnover	721	Total Expenditure	106
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Profit or (Loss) before Tax	615	Profit or (Loss) after Tax	616
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Earning Per Share ₹	1.92	Dividend Rate in (%)	-
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V. Generic Names of three Principal Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	N.A.
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Service Description	INVESTMENT
	I.T.RELATING SERVICES

MUKESH BABU
DIRECTOR

K. CHANDRASEKHAR
DIRECTOR