

# JACKSON INVESTMENTS LIMITED

## NOTICE

Notice is hereby given that the 22nd Annual General Meeting of Messrs. JACKSON INVESTMENTS LIMITED will be held at its Registered office at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700001 on Friday the 30th day of September, 2005 at 11.00 A. M. to transact the following business.

### AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Annual Accounts for the year ended 31st March, 2005 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nirmal Kumar Poddar, who retires by rotation at the conclusion of the meeting and has offered himself for re-appointment.
3. To appoint Auditors in place of M/s. Aspa & Associates, Chartered Accountants, the retiring auditors, who have provided certificate regarding their eligibility for re-appointment in terms of section 224(1B) of the Companies Act, 1956.

Registered Office :  
7, Lyons Range,  
3rd Floor,  
Room No. 9 & 10,  
Kolkata - 700 001.

By Order of the Board  
JACKSON INVESTMENTS LTD.

Sd/- Amit Khemka  
( AMIT KHEMKA )  
CHAIRMAN

Dated : 30th Aug., 2005.

### NOTE :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and a proxy so appointed need not be a member of the Company.
2. The proxy Form should be deposited at the Registered Office of the Company not less than FORTY EIGHT hours before the time of the meeting.
3. Member desirous of getting any information about the accounts and operation of the Company are requested to address their queries to the director at the registered office so as to reach at least seven days before the date of the meeting to enable the management to keep the required information readily available at the meeting.
4. Members are requested to intimate the Company changes, if any, in their registered address at an early date quoting their folio members.
5. Register of Members and Share Transfer books will remain closed from 24th Sept., 2005 to 30th Sept., 2005.

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*N. Poddar*  
Director

*[Signature]*  
Director

No. of the Company : 21- 035211  
Authorised Capital : 29,50,00,000/-

## DIRECTORS' REPORT

TO  
THE MEMBERS OF  
M/s. JACKSON INVESTMENTS LIMITED

Ladies & Gentlemen,

Your Directors have pleasure in presenting their 22nd Annual Report and Audited Statement of Accounts together with Auditors' Report thereon for the year ended 31st March, 2005.

### FINANCIAL RESULTS :

	2004-05	2003-04
Total Income	18,54,459	2,67,122
Profit/(Loss) before Tax	54,952	( 28,101 )
Less : INCOME TAX		
Current year (Prov)	2,874	--
Earlier year	26	--
Profit/(Loss) after Tax	52,052	( 28,101 )
Less : Balance brought forward from last year	( 6,15,498 )	( 5,87,397 )
Balance of Transferor Companies	( 7,11,374 )	--
Balance carried over to Balance Sheet	(12,74,820 )	( 6,15,498 )

### OPERATIONAL REVIEW :

During the year the operational & business activities of the Company were increased manifold on account of Merger. The company has earned a net Income of Rs.52,052/- (Previous year loss Rs.28,101/-) after providing/paying tax Rs. 2,900/- (Previous year Rs. Nil). The Comparative financial performance are given above. Your directors hope more better results in the Coming years.

### AMALGAMATION :

As per the Scheme of Amalgamation approved by the Shareholders of all the Seven Companies and subsequent order of the Hon'ble High Court, Kolkata dated 15th February, 2005, M/s. M. G. Mercantile (P) Ltd., M/s. Surya Kiran Holdings & Mkt. Share Services (P) Ltd., M/s. Riddhi Siddhi Holding & Consultancy (P) Ltd., M/s. Shree Tulsi Investments (India) Pvt. Ltd., M/s. Planet Infoservices Pvt. Ltd. and M/s. Linex Trading Pvt. Ltd. have been amalgamated with your Company with effect from 1st April, 2004. Your Company has allotted two Equity Shares of Rs. 10/- credited as fully paid up for every one Equity Shares in above named 1st & 4th Companies, three such shares for every two Equity shares in above named 2nd & 3rd Companies and ten such Shares for every one Equity Share in above named 5th & 6th Companies respectively, to the erstwhile shareholders of the said amalgamating Companies.

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*N. K. Poddar*  
Director

*[Signature]*  
Director

**DIVIDEND :**  
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In view of insufficient profit earned during the year, your Directors do not recommend any payment of dividend for the year.

**DIRECTORS :**  
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Mr. Nirmal Kumar Poddar, the Director of the Company, retire by rotation at the conclusion of the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**AUDITORS :**  
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M/s. Aspa & Associates, Chartered Accountants, the Auditors of the Company retire at the conclusion of the forthcoming Annual General Meeting and has provided a Certificate regarding their eligibility for re-appointment as the Auditors in terms of section 224(1-B) of the Companies Act, 1956.

**DIRECTORS RESPONSIBILITY STATEMENT :**  
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According to section 217(2AA) Board's report confirm :-

- (i) that in the preparation of the annual accounts, 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 are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the period ;
- (iii) that the directors had 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 had prepared the annual accounts on a going concern basis.

**STATUTORY INFORMATION :**  
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1) Conservation of Energy and Technology Absorption  
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In case of present activities of the Company, there was no scope for conservation of energy or technology absorption.

2) Foreign Exchange Earning/Outgo  
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There was no foreign exchange earning/outgo during the year under review.

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*N. K. Poddar*  
Director

*[Signature]*  
Director

3) Fixed Deposit

The Company has neither accepted any fixed deposit from the Public in the year under review nor it held any public deposit.

4) Particulars of Employees

No employee is covered by section 217(2A) of the Companies Act, 1956.

5) Cash Flow Statement :

The Cash flow Statement for the year ended 31st March, 2005, pursuant to clause 32 (as amended) of the Listing Agreement with Stock Exchange is annexed herewith.

LISTING FEES :

The Listing fees has been paid upto date.

CORPORATE GOVERNANCE

Your Company has been practising the principles of good Corporate Governance over the years.

The Board of directors Supports the Broad Principles of Corporate Governance. In addition to the basic Governance Issues, the Board lays strong emphasis on transparency, accountability and integrity.

Pursuant to Clause 49 of the listing agreement with the Stock Exchange a management discussion and analysis and Report on Corporate Governance along with Auditors Certificate on its Compliance is annexed hereto separately, forming part of the Annual Report.

ACKNOWLEDGEMENTS :

The Board wishes to place on record its deep appreciation for the whole hearted Co-operation and assistance received from the Bankers, Clients, Govt/Semi-Govt. Agencies and all others associated with the Company, for support and trust reposed on it by the shareholders and for the valuable services and contributions made by the employees of the Company.

Place : Kolkata

Yours faithfully,  
For and on behalf of the Board

Sd/- Amit Khemka  
( AMIT KHEMKA )  
CHAIRMAN

Date : 30th Aug., 2005.

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*DK Poddy*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

## ANNEXURE TO THE DIRECTOR'S REPORT (For the year ended 31st March, 2005)

### **CORPORATE GOVERNANCE REPORT:-**

Your Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity in all field of its operations and in all its interactions with its shareholders including employees, the Government & lenders. Your Company believes that all its operations & actions must serve the underlying goal of enhancing overall shareholders value over a sustained period of time.

### **BOARD OF DIRECTORS :-**

The Board of the Company at present comprises of three Directors, all are Non-Executive.

Seven Board Meetings were held during the financial year 2004-2005. The dates on which the Board Meeting were held are as follows : 05.04.2004, 07.06.2004, 26.08.2004, 14.09.2004, 22.11.2004, 21.02.2005 and 24.03.2005.

The composition of the Board of Directors attendance of Directors at the Board Meeting and at the last Annual General Meeting as also the number of Directorships & Committee Memberships held by them in other companies are given below :-

Name of Directors	Category	No. of Board Meetings	Attendance of last AGM held on 30.09.04	No. of Directorship in other Companies	No. of Committee membership in other Companies
1. Mr. Amit Khemka	Non-Executive		Yes	11	2
2. Mr. Nand Kishore Fogla	-Do-		Yes	--	--
3. Mr. Nirmal Kumar Poddar	-Do-		Yes	--	--

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*N. K. Poddar*  
Director

*N. K. Poddar*  
Director

**AUDIT COMMITTEE :-**

Terms of reference of the Audit Committee are as per the guidelines set out in the listing agreements with the Stock Exchange and to meet the requirements of section 292A of the Companies Act, 1956. The Primary function of the Audit Committee is to periodically interact with the internal auditors to review their reports and discuss adequacy of internal control system, meet with the Statutory Auditors to discuss their observations and suggestions on accounts & accounting policies. At present the committee comprises of three members, all are Non-Executive Directors.

Four Meetings were held during the financial year 2004-2005. The dates of the meeting are 05.04.2004, 26.08.2004, 22.11.2004 & 21.02.2005. The composition of the Audit Committee and the meeting attended by the members are as under:-

Name of Director	No. of Meeting attended
1. Mr. Amit Khemka	4
2. Mr. Nand Kishore Fogla	4
3. Mr. Nirmal Kumar Poddar	4

**REMUNERATION COMMITTEE :-**

The Remuneration Committee was constituted on 24.04.2004. The Committee comprises of two members all of whom are Independent Non-Executive Directors. Only one meeting was held during the year on 24.03.2005.

The composition and the meeting attended by the members are as under:

Name of Director	Meeting attended
1. Mr. Amit Khemka	1
2. Mr. Nirmal Kumar Poddar	1

**REMUNERATION POLICY :-**

No Directors of the Company were paid any sitting fee or any other remuneration or commission.

**SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE :-**

The Company has constituted a Shareholders and Investors Grievance Committee. The function of the said committee is to look into the redressal of investors grievances pertaining to share transfer, dematerialisation of shares, issue of duplicate share and other allied and related matters. Two meetings of the committee were held during the year ended on 31st March, 2005. The composition of the committee and the no. of meeting attended by each of the members is as under

**CERTIFIED TO BE TRUE COPY**6 **JACKSON INVESTMENTS LTD.****JACKSON INVESTMENTS LTD.***NK Poddar*  
**Director***[Signature]*  
**Director**

Name of Director	No. of Meeting attended
1. Mr. Nand Kishore Fogla	2
2. Mr. Nirmal Kumar Poddar	2

#### SHARE TRANSFER SYSTEM :-

Shares sent for transfer are registered by the Company through its Registrar & Transfer Agent within 30 days of receipt of the documents, if documents are found in order. Shares under objection are returned within two weeks.

#### DEMATRIALISATION OF SHARES :-

The Company has applied for registration of the shares for Dematerialisation with the National Securities Depository Limited and the Central Depository Services Ltd. which is in process.

#### GENERAL BODY MEETINGS:-

The details of Annual General Meeting held in previous three years are as under:

AGM	For the year ended	Day/Date	Time	Venue
21st	31.03.2004	Wednesday/29.09.2004	11.00 a.m.	7, Lyons Range, 3rd Floor, R. No. 9 & 10, Kolkata - 1
20th	31.03.2003	Tuesday/30.09.2003	11.00 a.m.	- do -
19th	31.03.2002	Monday/30.09.2002	10.30 a.m.	3, Netaji Subhash Road, Kolkata - 700 001.

No Special resolutions have been put through by postal ballot so far by the Company.

#### DISCLOSURES :-

The particulars of its related parties as per the 'Accounting Standard 18' is set out in Schedule 10 in point no. 5 of the Annual Report. No penalties/strictures have been imposed on the Company by Stock Exchange or SEBI or statutory authority on any matter related to Capital Markets during the last three years.

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*N. Poddar*  
Director

*[Signature]*  
Director

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**GENERAL SHAREHOLDERS INFORMATION :**

**1. ANNUAL GENERAL MEETING**

Day, Date & Time : Friday, the 30th Sept., 2005 at 11.00 A.M.  
Venue : 7, Lyons Range, 3rd Floor,  
Room No. 9 & 10, Kolkata - 700 001.

**2. Book Closure Date** : 24th Sept. to 30th Sept (both days inclusive.)

**3. Dividend Payment Date** : Not applicable since dividend not declared.

**4. Financial Calender**

Year Ending : March 31st  
Annual General Meeting : September

**5. Listing on Stock Exchange** :

The equity shares of the Company  
are presently listed at : The Calcutta Stock Exchange Assn.Ltd.

**6. STOCK MARKET INFORMATION** :

i) **Market price** : Calcutta Stock Exchange

Month	High (Rs.)	Low (Rs.)
April '04	122.85	62.30
May '04	446.75	132.10
June '04	463.95	445.35
July '04	462.30	462.20
* Aug '04	462.20	462.20
Sept '04	462.20	461.10
Oct. '04	492.25	491.10
Nov '04	492.25	485.00
Dec '04	488.35	485.00
Jan '05	489.10	484.00
Feb '05	489.10	485.50
March '05	485.25	485.00

\* Shares not traded in Stock Exchange and hence previous high-low are given.

ii) **Registrar & Transfer Agents** : MANESHWARI DATAMATICS (P) LTD.  
6, Mangoe Lane, Kolkata - 1

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*K. Poddy*  
Director

*Director*

7. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH' 2005.

**DISTRIBUTION SCHEDULE**

(To be made out for each class of security)

**JACKSON INVESTMENTS LIMITED**

(Name of the Company)

Distribution of **2,90,70,805** Equity Shares as on **31-03-2005**  
 (Kind of Security)  
 Total nominal value of Rs. **29,07,08,050** Nominal Value of each share **Rs. 10/-**  
 Total number of shares **2,90,70,805** Paid up value per share **Rs. 10/-**  
 Distinctive Nos. from **1 to 2,90,70,805**

**Table I**  
**DISTRIBUTION OF HOLDING**

No. of Equity Shares held	Share Holders		Shares held (in Rs.)	% of Shares held
	Number	% of Shareholder		
(1)	(2)	(3)	(4)	(5)
Upto -- 5,000	206	61.31	936100	0.32
5,001 -- 10,000	6	1.78	429400	0.15
10,001 -- 20,000	13	3.87	2122500	0.73
20,001 -- 30,000	7	2.08	1786500	0.61
30,001 -- 40,000	5	1.49	1768700	0.61
40,001 -- 50,000	4	1.20	1832000	0.63
50,001 -- 1,00,000	21	6.25	16170500	5.56
100,001 and above	74	22.02	265662350	91.39
<b>TOTAL</b>	<b>336</b>	<b>100.00</b>	<b>290708050</b>	<b>100.00</b>

8. DEMATERIALISATION OF SHARES & LIQUIDITY :

The Equity shares are not yet reqd. for dematerialation but the Company has applied for its registration with National Securities Depository Ltd. and the Central Depository Services Ltd. which are in process. The shares are dealt in The Calcutta Stock Exchange Assn. Ltd.

9. ADDRESS FOR CORRESPONDENCE BY INVESTORS :-

7, Lyons Range, 3rd Floor, Room No. 9 & 10,  
Kolkata - 700 001.

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JACKSON INVESTMENTS LTD.

*[Signature]*  
Director

*[Signature]*  
Director

**AUDITOR'S CERTIFICATE TO THE MEMBERS OF  
JACKSON INVESTMENTS LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by Jackson Investments Limited for the year ended 31st March 2005 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges, with the relevant records and documents maintained by the Company and furnished to us.
2. The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to Procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion in the financial statements of the Company.
3. We further state that such compliance is neither an assurance as to further viability of the Company or the efficiency or effectiveness with which management has conducted the affairs of the Company.
4. We state that in respect of Investor Grievances received during the year ended 31st March, 2005, no investor grievances are remaining unattended/pending against the Company for a period exceeding one month as per the records maintained by the Shareholders/Investors Grievance Committee.
5. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid Listing Agreement.

**For ASPA & ASSOCIATES  
Chartered Accountants**

Sd/- Ajay Tibrewal  
**AJAY TIBREWAL**  
PARTNER

Place : Kolkata  
Date : 30-08-2005

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**JACKSON INVESTMENTS LTD.**

**JACKSON INVESTMENTS**

*M. K. Lodhi*  
Director

*Am*  
Dire

**AUDITORS' REPORT**  
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TO  
THE SHAREHOLDERS OF  
JACKSON INVESTMENTS LIMITED  
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We have audited the attached Balance Sheet of M/s. JACKSON INVESTMENTS LIMITED as at 31st March, 2005 and also the Profit & Loss Account 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. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) 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 paragraphs 4 and 5 of the said Order.

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

- (i) 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;
- (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 & Loss Account 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 dealt with by this report comply with the Accounting standards referred to in section 211(3C) of the Companies Act, 1956;

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JACKSON INVESTMENTS LTD.

*K. B. Das*  
Director

JACKSON INVESTMENTS LTD.

*C. M.*  
Director

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- (v) On the basis of written representations received from the Directors, as on 31st March, 2005 and taken on record by the Board of Directors, we report that none of the Directors of the Company is disqualified as on 31st March, 2005 from being appointed as a Director under section 274(1)(g) of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, and subject to notes No. (i) of the annexure to this report 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:
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2005; and
  - ii) in the case of the Profit & Loss Account, of the loss of the Company for the year ended on that date.

For ASPA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/- Ajay Tibrewal  
( AJAY TIBREWAL )  
PARTNER  
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Place : Kolkata.

M. No. 55106

Date : 30th Aug., 2005.

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JACKSON INVESTMENTS LTD.      JACKSON INVESTMENTS LTD.  
*K. K. Datta*      *[Signature]*  
Director      Director

**ANNEXURE TO THE AUDITORS' REPORT**

In terms of the information and explanations given to us and the Books and Records examined by us in the normal course of Audit and to the best of our knowledge and belief, We state as under :

- a) The Company has not acquired any fixed asset.
- b) The stock of Inventory (Stock in trade) has been physically verified during the year by the Management at reasonable intervals. In our opinion the procedure 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. The Company is maintaining proper records of inventory. No discrepancy was noticed on Physical Verification of Stock as compared to Book records.
- c) The Company has neither granted nor taken any loan, secured or unsecured, to/from the Companies, firms or other parties covered in the Register maintained U/s. 301 of the Companies Act, 1956.
- d) In our opinion there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of Inventory (no Fixed Asset was Purchased) and for the sale of goods/services.
- e) As per records examined and information provided to us, there was no such contract or arrangement as referred to in Section 301 of the Act that need to be entered in the register maintained under that section.
- f) The Company has not accepted any deposit from the Public.
- g) In our opinion the Company has an Internal Audit System commensurate with its size and the nature of its business.
- h) Maintenance of cost records by the class of this Company is not required U/s. 209(1)(d) of the Act.
- i) The Company is regular in depositing undisputed Statutory dues including Provident Fund, Investors' Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, CESS and any other statutory dues with the Appropriate Authority, as far as applicable, except for the amounts of Rs.41,822/- & Rs.2,27,756/- in respect of Income Tax demands for the Assessment years 1990-91 and 1997-98 respectively.

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*[Signature]*  
Director

*[Signature]*  
Director

**ANNEXURE TO THE AUDITORS' REPORT**

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- j) The Company has not incurred cash losses during the financial year but has incurred it in the immediately preceding financial year. However, accumulated losses at the end of the Financial Year are less than 50% of its net worth.
- k) The Company had no dues to any Financial Institution or Bank or Debenture Holders.
- l) The Company has not granted any loan or advance on the basis of security by way of pledge of shares, debentures or other securities.
- m) The Company is not a Chit Fund, Nidhi or Mutual Benefit Fund/Society.
- n) In respect of shares, securities, debentures and other investments, the Company has maintained proper records of the transactions and contracts and timely entries have been made therein. Those shares, securities, debentures and other investments are held in the name of the Company as far as applicable.
- o) The Company has not given any guarantee for loans taken by others from Bank or Financial Institutions.
- p) The Company has not obtained any term loan during the year.
- q) No short term fund raised was utilised for long term investment.
- r) Allotment of Equity Shares was made during the year only to the erstwhile shareholders of transferor companies as per order dated 15.02.2005 of the Hon'ble High Court at Kolkata.
- s) The Company has not issued any debenture.
- t) No Public issue was made by the Company during the year.
- u) During the checks carried out by us, no fraud on or by the Company was noticed or reported during the year under Report.

For ASPA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place : Kolkata.

Sd/- Ajay Tibrewal  
( AJAY TIBREWAL )  
PARTNER

Date : 30th Aug., 2005.

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JACKSON INVESTMENTS LTD.

*A. K. Roddy*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2005

	SCHEDULES	AS ON 31.03.2005	AS ON 31.03.2004
<b>SOURCE OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS :</b>			
SHARE CAPITAL	1	29,07,08,050.00	24,80,000.00
RESERVE & SURPLUS	2	1,60,38,150.00	---
<b>GRAND TOTAL</b>		<b>30,67,46,200.00</b>	<b>24,80,000.00</b>
<b>APPLICATION OF FUNDS</b>			
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
<b>A) CURRENT ASSETS :</b>			
(a) Stock in Trade	3	22,33,95,981.05	14,43,284.00
(b) Sundry Debtors	4	38,69,720.00	23,70,762.00
(c) Cash & Bank Balances	5	12,84,915.31	1,43,730.75
<b>B) LOANS &amp; ADVANCES</b>	6	9,76,18,948.26	8,79,937.00
		<b>32,61,69,564.62</b>	<b>48,37,713.75</b>
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
<b>A) CURRENT LIABILITIES :</b>			
(a) Sri Ganeshji Maharaj		514.25	---
(b) Sundry Creditors		2,05,83,096.00	29,68,212.00
(c) Liabilities for Expences		4,13,600.00	5,000.00
<b>B) PROVISIONS :</b>			
Provision for Taxation		57,227.00	---
		<b>2,10,54,437.25</b>	<b>29,73,212.00</b>
<b>NET CURRENT ASSETS</b>		<b>30,51,15,127.37</b>	<b>18,64,501.75</b>
<b>MISCELLANEOUS EXPENDITURES</b>			
(To the extent not written off or adjusted)			
Preliminary Expenses		2,32,225.00	---
Merger Expenses		1,24,028.00	---
<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>12,74,819.63</b>	<b>6,15,498.25</b>
<b>GRAND TOTAL</b>		<b>30,67,46,200.00</b>	<b>24,80,000.00</b>

NOTES ON ACCOUNTS :

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IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED HEREWITH **Director**  
For ASPA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place : Kolkata.

Sd/- Ajay Tibrewal  
( AJAY TIBREWAL )  
PARTNER

Sd/- Amit Khemka

Sd/- N. K. Fogla

Sd/- N. K. Poddar

Date : 30th Aug., 2005.

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DIRECTORS

# JACKSON INVESTMENTS LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

	SCHEDULES	AS ON 31.03.2005	AS ON 31.03.2004
<b><u>INCOME</u></b>			
a) FROM CAPITAL MARKET OPERATION	7	3,31,556.20	16,634.00
b) FROM TRADING OPERATION	8	5,09,435.20	2,50,488.00
c) INTEREST (T.D.S. Rs. 51,642/-, PRE. YEAR Rs. Nil)		3,25,327.00	--
d) DIVIDEND		22,443.20	--
e) COMMISSION RECD. (T.D.S. Rs. 34,800/-, PRE. YEAR Rs. Nil)		6,65,697.00	--
		18,54,458.60	2,67,122.00
<b><u>EXPENDITURE</u></b>			
a) CARRIAGE INWARD		69,757.00	8,672.00
b) OPERATING, ADMINISTRATIVE & OTHER EXPENSES	9	16,35,052.07	2,86,551.40
c) PRELIMINARY EXP. W/OFF		63,690.00	--
d) MERGER EXPENSES WRITTEN OFF		31,007.00	--
		17,99,506.07	2,95,223.40
PROFIT/(LOSS) BEFORE TAX		54,952.53	(-) 28,101.40
INCOME TAX : CURRENT YEAR		2,874.00	--
EARLIER YEAR		26.00	--
PROFIT AFTER TAX		52,052.53	(-) 28,101.40
BALANCE BROUGHT FORWARD FROM LAST YEAR	(-)	6,15,498.25	(-) 5,87,396.85
BALANCE OF TRANSFEROR COMPANIES	(-)	7,11,373.91	--
BALANCE CARRIED OVER TO BALANCE SHEET	(-)	12,74,819.63	(-) 6,15,498.25

**NOTES ON ACCOUNTS : 10**

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED HEREWITH.

For ASPA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/- Amit Khemka

Place : Kolkata.

Sd/- Ajay Tibrewal  
( AJAY TIBREWAL )  
PARTNER

Sd/- N. K. Fogla

Sd/- N. K. Poddar

Date : 30th Aug., 2005.

DIRECTORS

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD

*N.K. Poddar*  
Director

*N.K. Poddar*  
Direct

**JACKSON INVESTMENTS LIMITED**

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS  
AT 31ST MARCH 2005 AND PROFIT & LOSS ACCOUNT FOR THE YEAR  
ENDED ON THAT DATE.

AS ON 31.03.2005      AS ON 31.03.2004

**SCHEDULE 1 - SHARE CAPITAL**

**AUTHORISED**

29500000 (PREVIOUS YEAR 2500000) EQUITY  
SHARES OF Rs. 10/- EACH

29,50,00,000.00      25,00,000.00

-----  
29,50,00,000.00      25,00,000.00  
=====

**ISSUED, SUBSCRIBED & PAID UP**

29070805 (PREVIOUS YEAR 2480000) EQUITY  
SHARES OF Rs. 10/- EACH FULLY PAID UP  
IN CASH

29,07,08,050.00      24,80,000.00

2619000, 3149550, 3666255, 4226000, 9114000 &  
6048000 (Previous year Nil) Equity Shares of  
Rs.10/-each fully paid up in the Company were  
issued & allotted to erstwhile shareholders  
of M/s. M. G. Mercantile Pvt.Ltd., M/s. Surya  
Kiran Holding & Mkt. Share Services (P) Ltd.,  
M/s.Riddhi Siddhi Holding & Consultancy (P)Ltd.  
M/s. Shree Tulsi Investment (India) Pvt. Ltd.  
M/s. Planet Infoservices Pvt.Ltd.and M/s.Linux  
Trading Pvt. Ltd. respectively in the ratio of  
2:1, 3:2, 3:2, 2:1, 10:1 & 10:1 respectively,  
pursuant to amalgamation of these Companies  
vide order dated 15.02.2005 of the Hon'ble High  
Court at Calcutta, which were allotted on 24th  
March, 2005.

-----  
29,07,08,050.00      24,80,000.00  
=====

**SCHEDULE "2" - RESERVE & SURPLUS**

SECURITIES PREMIUM  
(Pursuant to amalgamation)

1,60,38,150.00      ---

-----  
1,60,38,150.00      ---  
=====

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*K. K. K. K.*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

## SCHEDULE 3 STOCK IN TRADE

PARTICULARS	As on 31.03.2005		As on 31.03.2004		
	No. of Shares	Amount (Rs.) (Cost) Rs.	No. of Shares	Market Value Rs.	Amount (Rs.) (Lower of cost of Mkt. value) Rs.
<b>A) SHARE (QUOTED)</b>					
CHANDI STEEL LTD.	1000	13,641.53	--	--	--
CIMCO BIRLA LTD.	39	830.00	39	41	41.00
EASUN CAPITAL MARKETS LTD.	34400	2,78,770.00	--	--	--
EMERALD COMMERCIAL LTD.	1200	3,88,866.15	--	--	--
GLOBAL CAPITAL MARKETS LTD.	1264256	1,03,27,325.20	--	--	--
GLOBE STOCKS & SECURITIES LTD.	129401	74,52,885.47	--	--	--
KERA SYNTERS LTD.	50	500.00	50	200	200.00
KESORAM INDUSTRIES LTD.	35	1,150.00	35	1785	1150.00
KHOBSURAT LTD.	300	99,586.50	--	--	--
KOTHARI GENERAL FOOD CORPN. LTD	20	200.00	20	200	200.00
LIMTEX INVESTMENTS LTD.	500	82,085.00	--	--	--
MAITHAN ALLOYS LTD.	7000	1,05,000.00	--	--	--
PNC CAPITAL TRUST LTD.	20000	5,00,000.00	--	--	--
PONNI SUGAR & CHEMICALS LTD.	50	500.00	50	45	45.00
PRIME CAPITAL MARKETS LTD.	50000	2,95,500.00	--	--	--
SANDERSON IND. LTD.	100	1,000.00	100	100	100.00
SHRI VISHNU CEMENT LTD.	100	1,000.00	100	14,350	1000.00
SRI NIDHI TRADING CO. LTD.	7700	38,500.00	--	--	--
TAMILNADU FINANCE LTD.	42000	42,840.00	--	--	--
TELTEK (I) LTD.	50	500.00	50	975	500.00
U. B. ENGINEERING LTD.	10	150.00	10	25	48.00
<b>Sub Total :</b>	<b>1558211</b>	<b>1,96,30,829.85</b>	<b>454</b>		<b>3284.00</b>

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*K. R. Reddy*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

**SCHEDULE 3 contd....**

NAME OF THE COMPANY	NO. OF SHARES	AMOUNT (RS.)	NO. OF SHARES	AMOUNT (RS.)
<b>B) SHARE (UNQUOTED)</b>				
A. V. ALLOYS (P) LTD.	22500	2,25,000.00	---	---
AAMAL SECURITIES (P) LTD.	2000	6,00,000.00	---	---
ACME RESOURCES LTD.	2000	9,020.00	---	---
ACSY LEASE & HOLDING PVT. LTD.	12500	5,00,000.00	---	---
ADHUNIK GASES LTD.	7500	3,00,000.00	---	---
AGRASEN SPONGE PVT. LTD.	14000	7,00,000.00	---	---
AJANTA BOTTLERS & BLENDER (P) LTD.	500000	50,00,000.00	---	---
AJANTA SALES PVT. LTD.	50000	5,00,000.00	---	---
AJAY PROPERTIES & INVESTMENTS LTD.	13500	1,35,000.00	---	---
AKSHAY FISCAL SERVICES (P) LTD.	44000	29,72,640.00	---	---
ANKUR UDYOG (P) LTD.	138000	31,81,440.00	---	---
APARNA CARBONS (P) LTD.	50000	5,00,000.00	---	---
APEX ENERGY RESOURCES LTD.	50000	5,00,000.00	---	---
APPEX FUELS PVT. LTD.	22000	2,20,000.00	---	---
ATI PLANTATION (P) LTD.	45000	15,75,000.00	---	---
B L IMPEX (P) LTD.	15000	6,00,000.00	---	---
B S AGENCY (P) LTD.	75000	7,50,000.00	---	---
BETUL TRADING CO. (P) LTD.	2500	1,00,000.00	---	---
BHADANI COMMERCIAL CO. LTD.	1500	1,50,000.00	---	---
BHAGWATI SYNDICATE PVT. LTD.	150000	30,00,000.00	---	---
BHAWANI FREIGHT & FORWARDERS (P) LTD.	12500	5,00,000.00	---	---
BHAWNA INDIA LTD.	30000	3,00,000.00	---	---
BINDAL BROTHERS (P) LTD.	4000	2,00,000.00	---	---
BINDAL FINVEST (P) LTD.	10000	5,00,000.00	---	---
BIRBHUM COLD STORAGE PVT. LTD.	6000	6,00,000.00	---	---
BISWARUP TRADING (P) LTD.	151750	1,51,75,000.00	---	---
BOSKI TRADECOM PVT. LTD.	2500	50,000.00	---	---
BURLINGTON MERCANTILE (P) LTD.	44150	44,15,000.00	---	---
CARBON RESOURCES (P) LTD.	77000	18,50,000.00	---	---
CENTURY PLYWOOD (P) LTD.	14412	7,96,232.20	---	---
CHAKURI FABTRADE PVT. LTD.	15000	6,00,000.00	---	---
CHAMPION VYAPAAR PVT. LTD.	500	50,000.00	---	---
CHURAMANI HOUSING (P) LTD.	26000	13,00,000.00	---	---
CLASSIC MEDIA MAKERS LTD.	600	1,50,000.00	---	---
D M TRADING PVT. LTD.	44500	4,45,000.00	---	---
DBA INVESTMENT (P) LTD.	180000	18,00,000.00	---	---
DEEPANKAR SALES PVT. LTD.	70500	28,20,000.00	---	---
DEEPSON DEALING PVT. LTD.	2500	1,00,000.00	---	---
DEEV DOOT FINANCIAL SERVICES (P) LTD.	75000	15,00,000.00	---	---
DIPAJYOTI HOLDINGS LTD.	12500	2,50,000.00	---	---
DIPAJYOTI RESOURCES (P) LTD.	37500	7,50,000.00	---	---
DUCLITE CASTING (P) LTD.	70000	7,00,000.00	---	---
ELATE INVESTMENTS & HOLDINGS LTD.	1200	1,20,000.00	---	---
ELLAR HOLDINGS PVT. LTD.	17800	17,80,000.00	---	---
ENAMOUR SUPPLIERS (P) LTD.	12500	2,50,000.00	---	---
EXDIMP RESOURCES (I) LTD.	83800	22,80,000.00	---	---
FAREAST DISTRIBUTORS (P) LTD.	5000	2,00,000.00	---	---

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD

*N. K. Boddys*  
Director

*Cur*  
Director

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

**SCHEDULE 3 contd...**

NAME OF THE COMPANY	NO. OF SHARES	AMOUNT (RS.)	NO. OF SHARES	AMOUNT (RS.)
G B COMMERCIAL PVT. LTD.	20000	2,00,000.00	--	--
G R TEXTILES (P) LTD.	24000	2,40,000.00	--	--
GCM HOUSING & FINANCE LTD.	51660	51,67,260.00	--	--
GOM INDUSTRIES LTD.	200000	69,62,000.00	--	--
GORAKHPUR RESOURCES LTD.	65000	19,50,000.00	--	--
GOYAL RESOURCES (P) LTD.	35000	7,00,000.00	--	--
H. S. CONSULTANCY PVT. LTD.	50000	10,25,000.00	--	--
HEM JEET RIVHU TRADING PVT. LTD.	5000	5,00,000.00	--	--
HI TECH BEARING (P) LTD.	29200	14,61,600.00	--	--
HIGH GROWTH TRADE (P) LTD.	2000	2,00,000.00	--	--
IDEAL MAKERS PVT. LTD.	97500	28,80,000.00	--	--
JHANKAR COMMERCIAL PVT. LTD.	20000	2,00,000.00	--	--
JIBRALTER TRADERS LIMITED	50000	5,00,000.00	--	--
JUPITER COMPUTERS (P) LTD.	6000	3,00,000.00	--	--
JURIS CONSULTANCY (P) LTD.	50000	5,00,000.00	--	--
K R SHREE LAXMI DEALS (P) LTD.	7500	1,05,000.00	--	--
KARIKISH VYAPAAR (P) LTD.	37250	14,90,000.00	--	--
KNITWORTH LEASE FINANCE LTD.	37500	12,50,000.00	--	--
KPS HAPPY HOME MAKERS (P) LTD.	40000	4,00,000.00	--	--
KUNDAN MERCHANTS (P) LTD.	30000	3,00,000.00	--	--
KUSHAL FISCAL SERVICES (P) LTD.	23000	5,02,000.00	--	--
LAKESHORE TEX TRADE PVT. LTD.	42000	42,00,000.00	--	--
LOHIA HOLDINGS PVT. LTD.	26450	26,45,000.00	--	--
M. G. COMMERCIAL (P) LTD.	10000	2,00,000.00	--	--
M. G. MERCANTILE PVT. LTD.	20000	1,91,000.00	--	--
MAGNA VANIJYA (P) LTD.	8400	2,10,000.00	--	--
MAHADEV PNEUMATICS TRADING CO.	3500	1,40,000.00	--	--
MALSISAR CONVERTING MACHINERY (P) LTD.	14500	3,30,000.00	--	--
MANDYA FINANCE CO. LTD.	35500	1,34,710.00	--	--
MAPPLE CREDIT (P) LTD.	20000	2,00,000.00	--	--
MARS ONLINE.COM LTD.	5000	2,00,000.00	--	--
MCLOAD SECURITIES (P) LTD.	10000	1,00,000.00	--	--
MEGA ONLINE.COM LTD.	6000	10,02,000.00	--	--
METALITE INDIA PVT. LTD.	80000	8,00,000.00	--	--
MILLANNIUM IND. PVT. LTD.	40000	4,00,000.00	--	--
MOBILE MERCANTILE (P) LTD.	--	--	2000	80,000.00
MONNET EQUITY SERVICES (P) LTD.	5000	50,000.00	--	--
MSP SPONGE IRON PVT. LTD.	50000	5,00,000.00	--	--
MUDRA CORPORATE MANAGERS (P) LT D.	15000	3,00,000.00	--	--
MUVERAN TRADING CO. (P) LTD.	105070	1,05,07,000.00	--	--
NARESH POLYMERS (P) LTD.	12500	1,25,000.00	--	--
NAVNITA DEALCOM (P) LTD.	3000	3,00,000.00	--	--
NEURATY AGENTS (P) LTD.	47500	16,00,000.00	--	--
NUTAN TRADE & CREDIT LTD.	6550	6,55,000.00	--	--
NUWUD SALES PVT. LTD.	20000	4,00,000.00	--	--
OLYMPIA TRADEFIN LTD.	109380	1,12,09,500.00	--	--
OM BUILDERS (P) LTD.	5000	5,00,000.00	--	--
ONKARMAL CONSULTANCY (P) LTD.	30000	12,00,000.00	--	--
ORLEN SECURITIES PVT. LTD.	2500	1,00,000.00	--	--

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD

*DK Poddh*  
Director

*[Signature]*  
Direct

Contd..

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

**SCHEDULE 3 contd...**

NAME OF THE COMPANY	NO. OF SHARES	AMOUNT (RS.)	NO. OF SHARES	AMOUNT (RS.)
P V TEXTILES & FINANCE PVT. LTD.	74000	27,60,000.00	---	---
PARIJAT TRACOMM PVT. LTD.	20000	5,00,000.00	---	---
PARIKSHA DIAGNOSTIC CENTRE LTD.	20000	2,00,000.00	---	---
PASUPATI AGROFIN (P) LTD.	150000	15,00,000.00	---	---
PATULIA FLYASH (P) LTD.	52500	5,25,000.00	---	---
PAYANTA MERCHANTS (P) LTD.	2500	1,00,000.00	---	---
PEKON PROPERTIES ENCLAVE (P) LT D.	2500	1,00,000.00	---	---
PENSOL INDUSTRIES LTD.	100000	10,00,000.00	---	---
PENSOL OIL CO. (P) LTD.	100000	10,00,000.00	---	---
PNC CAPITAL MARKETS LTD.	17500	7,00,000.00	---	---
PRIYANKA PLYWOOD (P) LTD.	50000	5,00,000.00	---	---
PYZINA TRADERS (P) LTD.	30000	30,00,000.00	---	---
R. N. ENGG. WORKS (P) LTD.	40000	40,000.00	---	---
RAASHI MERCANTILE PVT. LTD.	30000	6,00,000.00	---	---
RADHA RANI PROCESSOR (P) LTD.	20000	2,00,000.00	---	---
RAJ SECURITIES PVT. LTD.	10000	5,00,000.00	---	---
RAJAT TRADING CO. PVT. LTD.	15000	1,50,000.00	---	---
RAJEEV TRADING CO. (P) LTD.	60500	17,30,000.00	---	---
RAJNI MERCHANTS (P) LTD.	50000	5,00,000.00	---	---
RELIANCE TRADING ENTERPRISES LTD.	119000	29,90,900.00	---	---
RIDDHI SIDDHI HOLD. & CONSUL. (P)	10000	2,00,000.00	---	---
RIDDHI SIDDHI SYNTEX (P) LTD.	135300	13,53,000.00	---	---
RIGHTEX TRADERS PVT. LTD.	40000	4,00,000.00	---	---
RITIK DIAGNOSTIC (P) LTD.	5000	50,000.00	---	---
ROTOFLEX PACKAGING (P) LTD.	1500	30,000.00	---	---
S P FISCAL SERV. PVT. LTD.	90000	27,00,000.00	---	---
SAKET RESOURCES (P) LTD.	5000	5,00,000.00	---	---
SALASAR FLOORMILLS (P) LTD.	250000	25,00,000.00	---	---
SALASAR NIRMAN LTD.	20000	2,00,000.00	---	---
SALVJA TRADING CO. (P) LTD.	150000	15,00,000.00	---	---
SARADRAJ TRADE LTD.	150	849.00	---	---
SATYEN FIN. & INV. CO. PVT. LTD .	38000	15,20,000.00	---	---
SAVITRI PLASTICS (P) LTD.	---	---	100000	10,00,000.00
SHAHARSH FISCAL SERVICES (P) LTD.	18750	7,50,000.00	6000	2,40,000.00
SHAKSPEAR KUNJ (P) LTD.	10000	2,00,000.00	---	---
SHAKTI AUTO FINANCE (P) LTD.	25000	10,00,000.00	---	---
SITA PROJECTS (P) LTD.	80000	8,00,000.00	---	---
SKUNK AGENTS (P) LTD.	15500	6,20,000.00	---	---
SKUNK SERVICES (P) LTD.	10000	4,00,000.00	---	---
SKYZOOM MERCANTILE PVT. LTD.	17500	4,50,000.00	---	---
SONAL VYAPAR (P) LTD.	70000	21,00,000.00	---	---
SRI BHAGWATI CONSULTANCY PVT. L TD.	80000	29,50,000.00	---	---
SRI JAGANNATH IRON PVT. LTD.	10000	5,00,000.00	---	---
STARLIGHT VYAPAR PVT. LTD.	4000	5,00,000.00	---	---
STARLITE VYAPAR (P) LTD.	28500	3,42,000.00	---	---
SUMEE TRADING (P) LTD.	50000	20,00,000.00	---	---
SUMMIT PACKAGING PVT. LTD.	50000	10,00,000.00	---	---
SUNAINA MARKETING PVT. LTD.	50000	5,00,000.00	---	---
SUNDEEP SALT & BROMINE IND. LTD.	217500	69,02,000.00	---	---
SUPER HOUSE PVT. LTD.	20000	2,00,000.00	---	---
SUPER SMELTER PVT. LTD.	30000	3,00,000.00	---	---

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS

21

*NK Poddy*  
Director

*CW*  
Dir

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

**SCHEDULE 3 contd...**

NAME OF THE COMPANY	NO. OF SHARES	AMOUNT (RS.)	NO. OF SHARES	AMOUNT (RS.)
SURAJGARH BIOTECH CONSULTANCY	10000	4,00,000.00	--	--
SURYA COMMERCIAL LTD.	15000	6,00,000.00	--	--
SURYA KIRAN HOLD. & MKT.SH.SER. (P) LTD	79000	12,60,000.00	--	--
SWASTIK AQUA (P) LTD.	100000	10,00,000.00	--	--
SWASTIK FRUT PRODUCTS (P) LTD.	200000	20,00,000.00	--	--
SWISS PARK VANIJYA (P) LTD.	27500	6,50,000.00	--	--
SYNCRON COMMERCIAL (P) LTD.	12500	2,50,000.00	3000	1,20,000.00
SYNCRON MARKETING PVT. LTD.	12500	2,50,000.00	--	--
UNMAD COMMUNICATION (P) LTD.	10000	1,00,000.00	--	--
USHA FERTILISER CO. LTD.	20000	1,98,000.00	--	--
VEEA FISCAL SERVICES PVT. LTD.	96000	38,40,000.00	--	--
VIKASH METAL (P) LTD.	100000	10,00,000.00	--	--
VINAYAK UDYOG (P) LTD.	6200	3,10,000.00	--	--
VITRAG CREDIT & FINANCE PVT. LTD.	14400	14,40,000.00	--	--
WEBTECH SOFTWARES & SERVICES LTD.	1200	3,00,000.00	--	--
WEST BENGAL HOSIERY (P) LTD.	6000	3,00,000.00	--	--
WEXFORD COMMERCIAL (P) LTD.	12500	5,00,000.00	--	--
WEXFORD TIE UP (P) LTD.	20000	4,00,000.00	--	--
WITTHAL DISTRIBUTORS PVT. LTD.	20000	4,02,000.00	--	--
ZYCIL TRADING (P) LTD.	114700	1,14,70,000.00	--	--
<b>Sub Total :</b>	7210372	20,37,65,151.20	111000	14,40,000.00
<b>Grand Total</b>	8768583	22,33,95,981.05	111454	14,43,284.00
 <b>Market value of Quoted shares :</b>		99,90,639.00		17,721.00

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*K. Poddar*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

**SCHEDULE 4 - SUNDRY DEBTORS**  
(UNSECURED : CONSIDERED GOOD)

DEBTS EXCEEDING SIX MONTHS	5,25,400.00	--
OTHER DEBTS	33,44,320.00	23,70,762.00
	38,69,720.00	23,70,762.00

**SCHEDULE 5 - CASH & BANK BALANCES**

CASH IN HAND (AS CERTIFIED BY THE MANAGEMENT)	12,23,271.82	1,38,596.75
BALANCE WITH SCHEDULE BANKS IN CURRENT ACCOUNT	61,643.49	5,134.00
	12,84,915.31	1,43,730.75

**SCHEDULE 6 - LOANS & ADVANCES**  
(UNSECURED, CONSIDERED GOOD)

AMRABATHI INVESTRA PVT. LTD.	3,00,32,935.00	--
GANESH PRASAD	3,06,474.00	--
L. R. FERRO ALLOYS (P) LTD.	1,60,504.00	--
M D AYUD	5,95,000.00	--
FRANAMI BUILDERS (P) LTD.	15,30,617.00	--
SANTO ENTERPRISES PVT. LTD.	3,27,809.00	--
SANTOSH KR. KEJRIWAL SECURITIES (P) LTD.	2,43,17,083.00	--
SRI HARIHAR INDUSTRIES	20,009.00	--
STARLITE VYAPAAR PVT. LTD.	5,29,255.00	--
Sub Total	5,78,19,686.00	--

**ADVANCES**

(Advance recoverable in cash or in kind or for value to be received)

TAX DEDUCTED AT SOURCE	4,11,107.26	79,937.00
ADVANCE TAX	9,191.00	--
GAGAN DAGA	2,00,000.00	--
LOGIC FUSION PVT. LTD.	2,00,000.00	--
MANISH BAID	5,00,000.00	--
SAMIR BAID	8,85,000.00	--
SAROJ BAID	6,45,000.00	--
GCM SECURITIES (P) LTD.	4,23,964.00	--
VENUS SOFTECH LTD.	4,00,000.00	--
YUTI AGARWAL	1,00,000.00	--
SECURITY DEPOSIT	15,000.00	--
SHARE APPLICATION MADE	3,60,10,000.00	8,00,000.00
Sub total	3,97,99,262.26	8,79,937.00
Grand Total	9,76,18,948.26	8,79,937.00

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JACKSON INVESTMENTS LTD. JACKSON INVESTMENTS LTD.

23

*N. K. Reddy*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

AS ON 31.03.2005

AS ON 31.03.2004

## SCHEDULE "7" - INCOME FROM CAPITAL MARKET OPERATION

SALES	37,92,95,050.97	40,57,500.00	
ADD : CLOSING STOCK	22,33,95,981.05	14,43,284.00	
	60,26,91,032.02	55,00,784.00	
LESS : OPENING STOCK	28,66,28,142.10	20,34,350.00	
PURCHASES	31,57,31,333.72	34,49,800.00	
	60,23,59,475.82	54,84,150.00	
	3,31,556.20	16,634.00	

Note : i) Opening Stock includes those of the amalgamated Companies.  
 ii) Closing Stock includes enhancement in value (i.e. Profit) of Rs. 2,546/- due to change in the method of valuation from "cost or market value whichever is lower" to "cost".

## SCHEDULE "8" - INCOME FROM TRADING OPERATION

SALES	15,22,56,955.20	57,96,288.00	
LESS: PURCHASES	15,17,47,520.00	55,45,800.00	
	5,09,435.20	2,50,488.00	

## SCHEDULE "9" - OPERATING, ADMINISTRATIVE & OTHER EXPENSES

SALARY & BONUS	9,09,388.00	1,49,198.00	
STAFF WELFARE EXPENSES	1,04,444.00	6,643.00	
TELEPHONE EXPENSES	19,897.00	5,382.00	
POSTAGE & COURIER	33,388.00	2,169.00	
PRINTING & STATIONERY	64,649.00	4,248.00	
GENERAL EXPENSES	1,31,245.40	40,735.00	
FILING FEES	10,500.00	29,500.00	
TRAVELLING	18,480.00	--	
CONVEYANCE	71,251.00	7,486.00	
RENT	1,14,000.00	36,000.00	
BANK CHARGES	23,691.61	190.40	
LISTING FEES	84,000.00	--	
ADVERTISEMENT	11,800.00	--	
DEMAT CHARGES	14,172.06	--	
STT CHARGES	4,146.00	--	
AUDITORS' REMUNERATION			
AS AUDIT FEES	4,408.00	1,160.00	
AS TAX AUDIT FEES	4,408.00	1,160.00	
ON OTHER MATTER	11,184.00	2,680.00	
	20,000.00	5,000.00	
	16,35,052.07	2,86,551.40	

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

24

*K. Podd*  
Director

*[Signature]*  
Direc.

# JACKSON INVESTMENTS LIMITED

## SCHEDULE - 10

Schedule of Notes : (Annexed to and forming part of the Balance Sheet as at 31st March, 2005 and the annexed Profit & Loss Account for the year ended on that date.)

1. Figures of the previous year has been re-grouped/re-arranged wherever necessary.

### 2. SIGNIFICANT ACCOUNTING POLICIES :

#### a. Principle & Practice

The Financial Statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles, following Accounting standards and other provisions of the Companies Act, and on going concern concept.

#### b. System of Accounting

Generally Mercantile System of Accounting is followed except filing fees, loss on speculation of shares and unascertained items which have been taken on cash basis.

#### c. Recognition of Income & Expenses

Items of Income and Expenditure are recognised on accrual basis save as above.

#### d. Fixed Assets & Depreciation

The Company has not acquired any fixed asset during the year under review and as such depreciation has not been provided in the a/cs.

#### e. Stock in trade

Stock in trade are valued at cost.

#### f. Retirement Benefit

Provision for Gratuity has not been made in the accounts as there is no such liability for the year.

#### g. Taxation

Provision for Taxation has been made for the year as per Income Tax Act, 1961.

Contd....2

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*AK Poddh*  
Director

*AK*  
Director

# JACKSON INVESTMENTS LIMITED

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## 3. AMALGAMATION :

- a. A Scheme of amalgamation of M/s. M G Mercantile Pvt.Ltd., M/s.Surya Kiran Holding & Mkt. Share Services Pvt. Ltd., M/s. Riddhi Siddhi Holding & Consultancy Pvt. Ltd., M/s. Shree Tulsi Investments (India) Pvt. Ltd. M/s. Planet Infoservices Pvt.Ltd.and M/s.Linux Trading Pvt.Ltd.(the transferror Companies) with the Company w.e.f. 1.4.2004 (being the effective date) as approved by the Shareholders of all the transferror Companies and your Company in the Court convened meetings separately held for each of the Company was sanctioned by the Hon'ble High Court at Calcutta vide its order dated 15.02.2005. The Business of the transferor companies viz. trading in textiles, shares/securities & gift items, investments and finance are carried on and intended to be carried on in future.
- b. The method of accounting used to reflect the amalgamation is "Pooling of interest Method".
- c. Pursuant to the aforesaid scheme of Amalgamation and the order of the Hon'ble High Court :
- i) All the Assets and liabilities of the transferror companies as at 01.04.2004 have been incorporated at their respective book values. The income accruing and expenses incurred by the transferror companies during the period 01.04.2004 to 31.03.2005 have also been incorporated.
  - ii) 2,90,70,805 fully paid up Equity Shares in the Company were issued and allotted on 24.03.2005 to the erstwhile shareholders of the aforementioned transferror companies in the ratio of 2:1, 3:2, 3:2, 2:1,10:1 & 10:1 respectively for their holdings therein.
  - iii) The Difference between the amount of fully paid equity shares allotted to the shareholders of transferor companies and the paid up equity share capital of those companies were adjusted with their securities premium account, leaving a balance of Rs. 1,60,38,150/- in that account. The accumulated debit balance of Profit & Loss A/c of those companies were added to the same account of this company.
  - iv) Securities and other assets held in the name of transferor companies shall be transferred in Company's name in due course.
  - v) The figures for the current year includes the figures of the transferor companies and as such are not strictly comparable with those of the previous year.

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*K. Poddar*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

## NOTES ON ACCOUNT :

Contd.....

### 4. Segment Reporting

#### Primary Segment

Based on the guiding Principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's Segments are Capital Market & Trading activities.

The accounting policies adopted for the segment reporting are in line with the accounting policies of the Company with the following additional policies for the segment reporting :

- i) Expenses have been included to the Segments on the basis of their relationships to the Accounting activities of the Segment. Expenses which relate to the enterprises as a whole and are not allocable to the segments on a reasonable basis, have been included under "Unallocated Expenses".
- ii) Segment assets include all operating assets used by a segment and consist, principally of debtors, stocks & share application made.

Segment liabilities consist Principally of creditors.

### Information about Business Segments

Particulars	Capital	Capital	Trading	Trading	Total	Total
	Market	Market				
	Rs. 000	Rs. 000	Rs.000	Rs.000	Rs.000	Rs.000
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Segment Revenue	3,79,295	4,057	1,52,257	5,796	5,31,552	9,853
Un allocated Revenue	--	--	--	--	1,013	--
Total Revenue	--	--	--	--	5,32,565	9,853
Segment Results	332	17	440	242	772	259
Unallocated Expenses	--	--	--	--	1,730	287
Net Profit/(Loss)	--	--	--	--	55	( 28)

### Other Information

Segment Assets	2,62,153	3,215	1,122	1,399	2,63,275	4,614
Common Assets	--	--	--	--	62,895	224
Total Assets	--	--	--	--	3,26,170	4,838
Segment Liabilities	14,614	1,217	5,969	1,751	20,583	2,968
Common Liabilities	--	--	--	--	3,05,587	1,870
Total Liabilities	--	--	--	--	3,26,170	4,838
Depreciation	--	--	--	--	--	--

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

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*K. P. Datta*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

**NOTES ON ACCOUNT :**

Contd.....

**5. Related Party disclosures :**

Disclosures as required by the Accounting Standard 18 " Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

**A. Relationship are given below :-**

a) Directors (existing) :- 1) Amit Khenka (2) N. K. Fogla  
(3) N. K. Poddar.

b) Group Companies where common control exists : Nil

**B. Transaction with related Parties** NIL

**C. Amount Outstanding (Receivable)**  
as on 31.3.2005 NIL

**D. Amount Outstanding (Payable)**  
as on 31.3.2005 NIL

6. Earning Per Share	2004-2005	2003-2004
(a) Calculation of Weighted average no. of equity shares of Rs. 10/- each.		
No. of shares at the beginning of the period	2,48,000.00	2,48,000.00
Share issued during the year.	2,88,22,805.00	--
No. of Shares at the close of the period	2,90,70,805.00	2,48,000.00
Weighted average no. of Equity shares during the period	2,90,70,805.00	2,48,000.00
(b) Net Profit/(loss) for the period attributable to equity shares (in rupees)		
	52,052.53	(28,101.40)
(c) Basic & diluted earning (in rupees) per shares		
	0.002	(-) 0.11

\* **Note :** For Practical purpose 2,88,22,805 shares allotted on 24.03.2005 have been included in the shares at the beginning of the period as it was obligatory to be allotted as per order dated 15.2.2005 of the Hon'ble High Court at Kolkata pursuant to merger effective from 01.04.2004 and all assets and liabilities of the transferor companies were merged into this company with effect from that date.

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JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

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*N. K. Poddar*  
Director

*[Signature]*  
Director

# JACKSON INVESTMENTS LIMITED

NOTES ON ACCOUNT : Contd....

## 7. DEFERRED TAX ASSETS/LIABILITIES :

The Company has not acquired any fixed assets (no Depreciation Difference) and there is no Deferred Tax Liability. The Company has carried forward business losses under the Income Tax Act, 1961 but is not sufficiently assured to have taxable income in the foreseeable future. Hence applying prudence, the Deferred Tax Assets have not been recognised. This is in accordance with Accounting Standard (AS22) "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India.

## 8. CURRENT ASSETS/LIABILITIES

In the opinion of the Board, the Current Assets and Loans & Advances are approximately of the value stated in the accounts, if realised in the ordinary course of business, unless otherwise stated. The provisions of all known liabilities is adequate and is not in excess of the amount considered reasonably necessary by the management.

## 9. ADDITIONAL INFORMATION pursuant to the provision of Paragraph 3 of part II of Schedule VI to the Companies Act, 1956 :-

- a) Expenditure on employees who were in receipt of or entitled to receive remuneration of not less than Rs.24,00,000/- per annum, where employed for whole year or Rs.2,00,000/- per month, where employed for a part of the year and number of such employees... NIL
- b) Earning/outgo in foreign currency on Export/Import of goods on F.O.B./C.I.F basis ... NIL
- c) Quantitative information in respect of goods traded during the year are as under :-

PARTICULARS	OPENING STOCK		PURCHASE		SALES		CLOSING STOCK	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Equity Shares	99,18,326	286628142.10	7934888	315731333.72	9084631	379295050.97	8768583	223395981.05
	( 61,029)	(20,33,950)	(179000)	( 3449800.00)	(128575)	( 4057100.00)	(111454)	( 1443284.00)
Debentures	--	--	--	--	--	--	--	--
	( 5 )	( 400)	( --- )	( --- )	( 5 )	( 400 )	( -- )	( -- )
Textiles(Pcs)	---	---	1117379	150281510.00	1117379	150754190.20	--	--
	( --- )	( --- )	( 53312 )	( 5545800.00)	( 53312)	( 5796288.00 )	( -- )	( -- )
Gift Items	--	--	--	1466010.00	--	1502765.00	--	--
	( -- )	( -- )	( -- )	( --- )	( -- )	( -- )	( -- )	( -- )

- NOTES : i) Previous year's figures are given in the brackets  
 ii) Opening Stock includes these of the amalgamated Companies.  
 iii) Due to nature and complexity involved, quantitative information about gift items are not possible.

In terms of our report of even date  
 For **ASPA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Sd/- Amit Khemka

Sd/- N. K. Fogla

Place : Kolkata

Sd/- Ajay Tibrewal  
 (AJAY TIBREWAL)

Sd/- N. K. Poddar

Date : 30th Aug., 2005.

PARTNER

**JACKSON INVESTMENTS LTD.**

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**JACKSON INVESTMENTS LTD**

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*N. K. Poddar*  
 Director

*[Signature]*  
 Director

**JACKSON INVESTMENTS LIMITED**

**STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.  
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I) REGISTRATION DETAILS :**

i) Registration No . : 35211  
ii) State Code : 21  
iii) Balance Sheet Date : 31.03.2005

**II) CAPITAL RAISED DURING THE YEAR (AMT. IN Rs. THOUSAND)**

i) Public issue : NIL  
ii) Right issue : NIL  
iii) Bonus issue : NIL  
iv) Private placement : NIL  
(Amalgamation) 288228

**III) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS  
(Amount in Rs. thou.)**

i) Total Liabilities : 306746  
ii) Total Assets : 306746

**SOURCES OF FUNDS**

i) Members' Capital : 290708  
ii) Reserves & Surplus : 16038  
iii) Secured Loans : NIL  
iv) Unsecured Loans : NIL

**APPLICATION OF FUNDS**

i) Net Fixed Assets : NIL  
ii) Investments : NIL  
iii) Net Current Assets : 305115  
iv) Misc. expenditure : 356  
v) Accumulated losses : 1275

**IV) PERFORMANCE OF COMPANY (AMOUNT IN RS. THOU.)**

i) Total Income : 1854  
ii) Total expenditure : 1799  
iii) P/L before Tax : 55  
iv) P/L after Tax : 52  
v) Earning per sh. in Rs. : 0.002  
vi) Dividend rate% : NIL

**V) GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF COMPANY**

(as per monetary terms)

i) Item Code No. : N.A.  
ii) Product description : (Trading in Shares, Textiles  
& Gift Items)

In terms of our Report of even date.  
For **ASPA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Sd/- Ajay Tibrewal  
(AJAY TIBREWAL)  
PARTNER

Place : Kolkata.

Date : 30th Aug., 2005.

Sd/- Amit Khemka

Sd/- N. K. Fogla

Sd/- N. K. Poddar

DIRECTORS

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**JACKSON INVESTMENTS LTD. JACKSON INVESTMEN**

*N. K. Poddar*  
Director

*[Signature]*

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## JACKSON INVESTMENTS LIMITED

Cash Flow Statement for the year ended 31st March, 2005  
[Pursuant to clause 32 of the listing agreement]

	As at 31st March, 2005 (Rs.)	As at 31st March, 2004 (Rs.)
	-----	-----
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax and Extra ordinary items	54,952	( 28,101 )
Add : Non-cash items	94,697	
	-----	-----
Operating Profit before working Capital change	1,49,649	( 28,101 )
Adjustment for :		
Trade & Other Receivable	( 14,98,958 )	( 10,04,098 )
Loan & Advance (operating)	(9,67,39,011 )	( 8,00,000 )
Stock in trade	(22,19,52,697 )	5,91,066
Trade payable & other liabilities	1,80,81,225	12,88,300
	-----	-----
	(30,19,59,792 )	47,167
Less : Income Tax	2,900	--
	-----	-----
Net cash Flow from Operating Activities	(30,19,62,692 )	47,167
	=====	=====
<b>B. Cash Flow from Investing Activities :</b>		
Sale/(purchase) of Investment	----	----
	-----	-----
Net cash Flow in Investing Activities	----	----
	=====	=====
<b>C. Cash flow from Financing Activities :</b>		
Net cash Flow to Financing Activities[Capital issue through Merger]	30,31,03,876	Nil
	=====	=====
Net Increase in cash and cash equivalent ( A+B+C)	11,41,184	47,167
Opening Balance of Cash & cash equivalent on 1.4.2004	1,43,731	96,564
Closing Balance of Cash & Cash equivalent 31.3.2005	12,84,915	1,43,731

For & On behalf of the Company

Sd/- Amit Khemka

Sd/- N. K. Fogla

Sd/- N. K. Poddar

**CERTIFIED TO BE TRUE COPY**

**JACKSON INVESTMENTS LTD. JACKSON INVESTMEN**

*N.K. Poddar*  
**Director**

Place : Kolkata

Date : 30th Aug., 2005.

AUDITORS' CERTIFICATE

The Board of Directors  
JACKSON INVESTMENTS LIMITED

We have examined the attached cash Flow Statement of JACKSON INVESTMENTS LIMITED for the year ended 31st March, 2005. The Statement has been prepared by the Company in accordance with the requirement of clause 32 (as amended) of listing agreement with Stock Exchange and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report dated 30th Aug., 2005 to the members of the Company.

For ASPA & ASSOCIATES.  
CHARTERED ACCOUNTANTS

Place : Kolkata.

Sd/- Ajay Tibrewal  
( AJAY TIBREWAL )  
PARTNER  
-----

Date : 30th Aug., 2005.

**CERTIFIED TO BE TRUE COPY**

JACKSON INVESTMENTS LTD.

JACKSON INVESTMENTS LTD.

*AK Poddar*  
Director

*Cur*  
Director