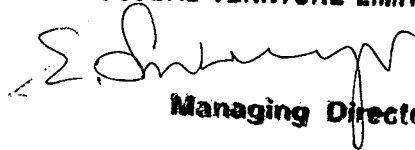


TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Limited)

For TATIA GLOBAL VENNTURE LIMITED



Managing Director

Certified to be True



ANNUAL REPORT 2008 - 2009

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TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

BOARD OF DIRECTORS

Chairman	:	Shri S. Pannalal Tatia
Managing Director	:	Shri. E. Subbarayan
Director	:	Shri. S. P. Bharat Jain Tatia Shri. Arun Kumar Bafna Shri P. Kamlesh Shri. Jetender Surchander Rao
Auditors	:	M/s. K. Subramanyam & Co. Chartered Accountants No. 252, Mugapair ERI Scheme Third Main Road, Chennai – 600 037
Registered Office	:	"Prince Tatia Info Park" No. 81 B, Second Main Road, Ambattur Industrial Estate, Chennai – 600 058, Email: tatia@vsnl.com
Bankers	:	State Bank of Travancore Commercial Branch Teynampet, Chennai – 600 018 HDFC Bank Ltd., Anna Nagar West, Chennai – 600 040
Share Transfer Agent (For Demat Mode)	:	Cameo Corporate Services Ltd., No. 1 Club House Road, "Subramanian Building" Chennai -600 002
Share Transfer System (for Physical Mode)	:	In house

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Shareholders of Tatia Global Vennture Limited will be held at Samuganala Kudam, Vallanur, Ambattur, Chennai – 600 062 on Wednesday 30th September 2009, at 9.30 a.m., to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Balance Sheet as at 31st March, 2009, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.P. Kamlesh, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Bharat Jain Tatia, who retires by rotation and being eligible, offers himself for reappointment.
4. To re-appoint M/s K. Subramanyam & Co., Chartered Accountants, Chennai as the Auditor of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

“Resolved that the Pre – preferential share holding of the persons to whom preferential allotment were made in previous Annual General Meeting on 30.09.2008 is here by put before the share holders of the company for ratification of disclosure norms as required by authorities and be adopted and ratified”.

Name of the Person to whom equity shares were allotted.	Pre Preferential Equity Share Holding of the persons	Post Preferential Equity Share Holding of the persons
Gummalapuram Estates P Ltd	0	1770000
Darjeeling Automobile P Ltd	0	580000
S Pannalal Tatia – Promoter	493524	693524
S P Bharat Tatia – Promoter	670384	870384
Chandrakantha Tatia – Promoter	378092	828092
Sangita Tatia – Promoter	303688	703688
Bharat Jain Tatia & Sons HUF – Promoter Group	0	700000
S Pannalal Jain HUF – Promoter Group	0	700000

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

6. To consider, if thought fit, to pass with or without modification(s) to Voluntary Delisting of Equity Shares from the Madras Stock Exchange.

The following Resolution as a Special Resolution.

"RESOLVED that subject to the provisions of the Companies Act, 1956, Securities Contracts (Regulation) Act, 1956 and the rules framed there under, Listing Agreements, Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Delisting of Securities) Guideline, 2003, (Including any statutory Modification (s) or re-enactment (s) thereof for the time being in force and as may be enacted hereafter) and all other applicable laws, rules, regulation and guidelines and subject to all such approvals, permissions, exemptions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions, exemptions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the board by this resolution), approval be and is hereby accorded to the Board to voluntarily de-list the Equity shares of the Company from the Madras Stock Exchange Limited at Chennai and the board be and is hereby authorised to decide upon the timing of Voluntary delisting from Madras Stock Exchange Limited and do all acts, deeds and things as it may in its absolute discretion deem necessary, desirable and appropriate in connection therewith and incidental thereto"

BY ORDER OF THE BOARD OF DIRECTORS

For TATIA GLOBAL VENNTURE LIMITED

(Formerly known as TATIA INTIMATE EXPORTS LIMITED)

Sd/-

Place : Chennai

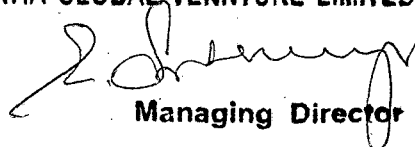
Date : 2nd September 2009

S.PANNALAL TATIA

Chairman

Certified to be True

For TATIA GLOBAL VENNTURE LIMITED


Managing Director



TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

NOTES:-

- i) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The Proxy form duly completed must reach the Registered Office of the Company not later than forty eight hours before the time appointed for holding the meeting.
- ii) The Register of Members and the Share Transfer books shall remain closed from 25.09.2009 to 30.09.2009 (both days inclusive)
- iii) Members are requested to notify immediately any change in the address
 - To the respective Depository Participants (DP's) in respect of their electronic share accounts.
 - To the registered office at "Prince Tatia Info Park", No. 81 B, 2nd Main Road Ambattur Industrial Estate, Chennai – 600 058 in respect to their physical share folios.
- iv) For the convenience of the shareholders attendance slip is annexed to the proxy form The members are requested to bring the attendance slips duly filled in along with their copies of the annual reports to the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
- v) The Securities and Exchange Board of India notified your company's equity shares for compulsory trading in dematerialized form. Shareholders may avail such facility.
- vi) The equity shares of the Company are listed on Bombay Stock Exchange Limited and Madras Stock Exchange Limited.
- vii) Members having any specific query on the financial statements of the company are requested to mail their queries directly to the company.
- viii) Shareholders are requested to furnish the email ID's to enable the company forward information in relation to the company.
- ix) The Company has designated an exclusive email ID called tatia@vsnl.com for redressal of shareholder's complaints/ grievances. In case you have any queries/ complaints or grievance, then please write to us at our mail ID provided above.
- x) Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order or names are requested to send the share certificates to the Company's Registrar and Transfer agent, M/s Cameo Corporate Services Ltd, for consolidation into single folio.
- xi) The shares of the Company are tradeable compulsorily in electronic form and your company has established connectivity with both the depositories i.e. National Securities Depositories Limited (NSDL) and Central Securities Depositories Limited (CSDL). In view of the enormous advantages offered by the Depository Systems, Members are requested to avail the facilities of dematerialization of the Company's Shares on either of the depositories as aforesaid.
- xii) **REQUEST TO MEMBERS:** As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the meeting. They are further requested to occupy the seats at least fifteen minutes before the scheduled time for the commencement of the meeting to avoid interruption in the proceedings.
- xiii) The Securities and Exchange Board of India (SEBI) vide Circular Ref. No.MRD/DOP/Cir-05/2007 dt.27.04.2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off-market / private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company / RTA for registration of such transfer of shares.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT , 1956**Item No.5****I. Ratification of Pre- Preferential allotment**

To Comply with clause 13.1A of the SEBI) DIP Guidelines by disclosing Pre preferential shareholding of following persons to whom preferential warrants were issued in the previous Annual General Meeting is hereby ratified by the shareholder of company as per the details set out below :

Name of the Person to whom equity shares were allotted.	Pre Preferential Equity Share Holding of the persons	Post Preferential Equity Share Holding of the persons
Gummalapuram Estates P Ltd	0	1770000
Darjeeling Automobile P Ltd	0	580000
S Pannalal Tatia – Promoter	493524	693524
S P Bharat Tatia – Promoter	670384	870384
Chandrakantha Tatia – Promoter	378092	828092
Sangita Tatia – Promoter	303688	703688
Bharat Jain Tatia & Sons HUF – Promoter Group	0	700000
S Pannalal Jain HUF – Promoter Group	0	700000

The promoters and directors who are subscribing to the preferential issue are deemed to be interested in the said resolution to the extent of their current holding of equity shares in the company.

None of the other Directors are interested in respect of the preferential allotment proposed to be made to the allottees.

The Board of Directors recommends the passing of this Ordinary Resolution.

Item No.6**Voluntary Delisting of Equity Shares**

The Equity Shares of the Company are currently listed at Madras Stock Exchange Limited and Bombay Stock Exchange Limited. Consequent to rapid changes in the capital market and with the availability of nationwide trading facility on the Bombay stock Exchange limited, the investor have wide accessibility for trading in the equity shares of the company.. While transaction are reported on a daily basis in BSE, there are no transaction at the Madras Stock Exchange Limited ever since April 2001. The regional exchange appear to have lost their relevance in most cases.

It is accordingly proposed to voluntarily delisting the Equity shares of the Company from Madras Stock Exchange limited subject to necessary approval as may be required in this regard. As per Delisting of Securities Guidelines, 2003 issued by Securities and Exchange of India (SEBI), an exit opportunity need not be provided to the shareholders in the event of delisting, provided the Equity shares continue to be listed at BSE.

None of the directors are interested in the above resolution.

Certified to be True

Place : Chennai
Date :2nd September 2009

BY ORDER OF THE BOARD OF DIRECTORS
For TATIA GLOBAL VENNTURE LIMITED

(Formerly known as TATIA INTIMATE EXPORTS LIMITED)

Sd/-

For TATIA GLOBAL VENNTURE LIMITED

S.PANNALAL TATIA
CHAIRMAN

Managing Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

DIRECTORS' REPORT

Dear Stockholders,

Your Directors have great pleasure in presenting the Fifteenth Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	95.00	0
Non-operating Income	17.82	1.02
Total Income	112.82	1.02
Total Expenditure	87.27	34.53
Profit before Depreciation Interest and Taxation	25.55	- 33.51
Interest & Finance Charges	0.07	0.20
Depreciation	4.37	3.82
Profit before Tax	21.11	- 37.53
Provision for Current Taxes	0.16	0.0
Provision for Deferred Taxes	0	1.04
Profit after Tax	20.94	- 36.49
Balance in Profit & Loss Account	88.58	- 52.09
Balance carried to Balance Sheet	- 67.64	- 88.58

Your Company has made a profit of Rs.20.94 Lakhs for the financial year 2008-2009 as compared to a loss of Rs. 36.49 lacs in the previous year 2007-2008.

DIVIDEND

In order to stream Line Company's business model, the board of directors have decided not to declare any dividend for the current fiscal.

FUTURE PROSPECTS

The company has pared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company

Sd/- and for the Board



CHALLENGES

TATIA GLOBAL VENNTURE LIMITED (Formerly known as Tatia Intimate Exports Ltd.)

Your company is pursuing growth opportunities, which are strategic to its intents and operations.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. P. Kamlesh, Mr. Bharat Jain Tatia, Directors retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

CORPORATE SOCIAL RESPONSIBILITY – APPROACH TOWARDS SOCIETY

Your Company wants for progress to be inclusive: we would like our communities and our people to grow along with us, to have access to equal opportunity and the power to make their dreams reality. While we continue to grow our areas of expertise and markets, we are also driven by a need to be socially relevant in helping shape a confident, healthy and responsible nation.

INDUSTRIAL RELATIONS

Your Company believes in employee retention and employee empowerment. The Company provides required training to the Employee including executive training.. Company arranges training programme for its employee including knowledge and skill development. Company also conducts various seminars, training programmes, etc for the employees.

We also acknowledge the families, who, have staunchly stood behind these people by giving them their whole-hearted support and encouragement. In an expression of our gratitude and appreciation of the efforts of the family, we celebrated several festivals with great pomp and a host of festive activities.

The Company enjoyed cordial relations with the employees. Management appreciates the employees of all cadres for their dedicated services to the Company.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

SUBSIDIARIES

The Company has six subsidiaries as on 31st March 2009. Brief details of the subsidiaries are attached in this report. Balance Sheet and Profit & Loss Statement is attached along with the consolidated balance sheet providing the information for each subsidiary. The same forms part of the annual accounts of the Company.

The consolidated financial statements of the subsidiaries duly audited are presented along with the accounts of your Company. The annual accounts of subsidiary company are kept at the Company's registered office and also at the respective registered office of the subsidiaries for inspection and shall be made available to the any members/ investors of Company or any subsidiary, seeking such information at any point of time.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion & Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreements is presented in a separate section forming part of the Directors Report.

CORPORATE GOVERNANCE

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the requirements set out by the Securities Exchange Board of India's, Corporate Governance Practices and have implemented all the stipulations prescribed. Report on Corporate Governance as stipulated in Clause 49 of the Listing Agreement is presented in a separate section forming part of the Directors' Report.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

EXPLANATION TO AUDITORS OBSERVATION

The company had fulfilled the export obligation and hence had disputed the claim made by DGFT.

BY ORDER OF THE BOARD OF DIRECTORS
For TATIA GLOBAL VENNTURE LIMITED
(Formerly known as TATIA INTIMATE EXPORTS LIMITED)

Sd/-

Place : Chennai

Date : 2nd September 2009

S.PANNALAL TATIA

Chairman

REPORT ON CORPORATE GOVERNANCE

1. Philosophy on Code of Governance

The Company right from its inception has been committed to the highest standards of Corporate Governance Practices and to attain the highest levels of transparency, accountability and equity in all facets of its operations and in its all interactions with its Stakeholders including Shareholders, Employees, Lenders, Customers and the Government.

This section, along with section on 'Management Discussion and Analysis Report' and 'General Shareholders Information constitute Company's compliance with the Clause 49 of the Listing Agreement.

2. Board of Directors

The Board is comprised of appropriate mix of Executive, Non-Executive and Independent Directors maintaining the Independence of the Board. The Board presently consists of 6 members comprising of the Managing Director, and 5 Non-Executive Directors out of which three are Independent Directors.

Sl. No	Name(s) of Director(s)	Executive/ Non-executive/ Independent	Other directorships (Excluding Private Limited Companies)	Number of Committee membership in other Companies*	No. of Committee Chairmanship in other Companies*
1	Sri. S. Pannalal Tatia-Chairman	PD & NED	2	2	NIL
2	Sri. E. Subbarayan- Managing Director	ED	2	2	NIL
3	Sri. S.P. Bharat Jain Tatia – Director *	PD & NE	2	1	NIL
4	Sri. P. Kamlesh – Director	NED & ID	NIL	NIL	NIL
5	Mr. Arun Kumar Bafna –Director *	NED & ID	NIL	1	NIL
6	Mr. Jetender Surchander Rao – Director	NED & ID	NIL	1	NIL

PD – Promoter Director; ED - Executive Director; NED - Non Executive Director; ID – Independent Director

In accordance with clause 49 of listing agreement, membership/ chairmanship of only Audit and Shareholders and Investors Grievance Committee has been considered.

Directors' Profile

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

BRIEF PARTICULARS OF THE DIRECTORS SEEKING RE- APPOINTMENT

Name of the Director : Shri P. Kamlesh
Age : 29 yrs.
Date of Appointment : 23/03/2002
Experience in Specific Area : Accounts & Finance
Qualification : Bachelor in Commerce
List of Outside directorship held : Private 0 Public 0
Chairman and member of Committee of Board of other Companies : Nil

Name of the Director : Shri. S. P. Bharat Jain Tatia
Age : 39 Yrs.
Date of Appointment : 05.03.2008
Experience in Specific Area : Accounts, Finance & Management
Qualification : Bachelor in Commerce
List of Outside directorship held : Private 12 Public 4
Chairman and member of Committee of Board of other Companies : Nil

Brief Resume of all the Directors are given below:

Mr S Pannalal Tatia, Chairman & Director - A Fellow Chartered Accountant, He started his career in 1974 with Chartered Accountancy as profession and later cultivated his professionalism to get moulded in to corporate expert by being in to manufacturing industry, merchant banking industry and gained rich experience in advising and structuring financial closures. Later in 1993, he moved to the Corporate Sector and was instrumental in promoting Ashram Online.Com Ltd, Kreon financial Services Limited, Tatia Global Vennture Limited all three were public limited listed corporates. He has been advisor to all kind of Capital Market financial instruments and is an expert on taxation and finance.

Mr S P Bharat Jain Tatia, Director - He is a Bachelor of Commerce in qualification. He has over 14 years of experience in the areas of Export Industry, Investment Consultancy, and Capital Market Operations.

Mr E Subbaryan, Director - A Bachelor in Commerce Graduate from Madras University has vast experience in to operational exercise in to turnkey projects.

Mr Arun Kumar Bafna, Director - He is a Diploma in Income Tax in qualification. He has over 10 years of experience in the areas of Finance and Investment Consultancy.

Mr Kamlesh, Director - A Bachelor in Commerce Graduate from Madras University and has about 6 years post qualification experience in to accounting, taxation, Internal control and audit with compliance systems.

Mr Jeetender Surchander Rao, Director - A Bachelor in Commerce. He is more experienced in managing the administration of day to day business activities of the company and coordinating the inter departmental and public relations affairs.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Attendance of Directors at Board Meetings and at Annual General Meeting

Following were the attendances of directors in the Board Meeting and AGM :

Sl. No	Name(s) of Director (s)	No. of Board Meetings held	Board Meetings attended	Attendance at Previous AGM
1	Sri. S. Pannalal Tatia-Chairman	7	7	Yes
2	Sri. E. Subbarayan- Managing Director	7	7	Yes
3	Sri. S.P. Bharat Jain Tatia – Director	7	7	Yes
4	Sri. P. Kamlesh - Director	7	7	Yes
5	Mr. Arun Kumar Bafna –Director	7	7	Yes
6	Mr. Jetender Surchander Rao – Director	7	7	Yes

During the financial year 2009- 10, 7 meetings of Board of Directors were held on 30.06.2008, 31.07.2008, 02.09.2008, 30.09.2008,31.10.2008, 03.12.2008 and 31.01.2009.

PD – Promoter Director; ED - Executive Director; NED - Non Executive Director; ID – Independent Director

In accordance with clause 49 of listing agreement, membership/ chairmanship of only Audit and Shareholders and Investors Grievance Committee has been considered.

3. Committee of Directors

Board had constituted several committees to deal with specific matters and delegated powers for different functional areas. Presently two Committees are functional, few committees have been constituted as per the statutory requirements, others have been constituted to enable the Board to take the decision faster.

Following are the two Committees of Board:

- I. Audit Committee
- II. Share Transfer cum Investor Relations Committee

I. Audit Committee

Pursuant to provisions of Section 292A of the Companies Act 1956 and Clause 49 of the Listing Agreement, Board has constituted an Audit Committee. Presently, Committee comprise of 3 Non-Executive Directors out of which 2 Directors are Independent. All the members of the Committee are financially literate Mr. P.Kamlesh, Director is Chairman of the Committee.

Composition of the Audit Committee and Attendance of each member of the Committee are given below:

Sl. No.	Name	Category/ Status	Meetings Held	Meetings Attended
1	Sri. P. Kamlesh	Non Executive & Independent – Director / Chairman	4	4
2	Shri S. Pannnalal Tatia	Non Executive Director	4	4
3	Sri. Aurn Kumar Bafna	Non Executive & Independent – Director / Chairman	4	4

During the year four meetings of Audit Committee were held on 30.06.2008,31.07.2008,31.10.2008, 31.01.2009,

Terms of reference

Following are the main terms of reference given by Board of Directors to Audit Committee:

- a) To review the quarterly, half-yearly and annual financial statements before submission to the Board, focusing particularly on:
 - i) Any changes in accounting policies.
 - ii) Significant adjustments made in the financial statements arising out of audit findings.
 - iii) Compliance with listing and other legal requirements relating to financial statements.
 - iv) Limited Review Report of Auditors.
 - v) Compliance with applicable accounting standards.
 - vi) Director's Responsibility Statement in terms of section 217 (2A) of the Companies Act, 1956
 - vii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - viii) Disclosure of any related party transactions
 - ix) Qualifications in the draft audit report
- b) To recommend to the Board the appointment, re-appointment and if required, the replacement or removal of statutory auditor and fixing of audit fees.
- c) To review the functioning of the Whistle Blower mechanism
- d) To review Management letters / letters of internal control weaknesses issued by the statutory auditors;
- e) To review Internal audit reports relating to internal control weaknesses; and
- f) To review appointment, removal and terms of remuneration of the Chief internal auditors.
- g) To consider other matters, as may be referred to by the Board of Directors from time to time.

II. Sharetransfer cum Investor Relation Committee

The Share Transfer cum Investor Relations Committee presently, consists of two Non-Executive Directors out of which both are Independent Directors. Committee oversees and reviews all matters connected with transfer of securities, non-receipt of balance sheet and attending the grievances of the shareholders. The Committee has delegated the authority for share transfers to Managing Director so that it can be take up at regular interval. The Committee oversees performance of Registrars and Transfer Agents of the Company and recommends measures for overall improvements in the quality of investor services.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

♦ DETAILS OF REQUEST/ COMPLAINTS RECEIVED DURING THE YEAR

Name of Request	Received	Attended	Pending
Change of Address	118	118	NIL
Bank Mandate	NIL	NIL	NIL
Duplicate Share Certificate	1	1	NIL
Splitting	NIL	NIL	NIL
Transfer(Physical)	190	190	NIL
Transmission	4	4	NIL
Dematerialisation	1242	1242	NIL
Rematerialisation	5	5	NIL
Total	1560	1560	NIL

During the year Eleven meetings has been held .The composition of the Committee and attendance of each Committee member is given under :

Sl. No.	Name(s) of Director (s)	Chairman/ Member	Meetings Held	Meetings Attended
1	Sri. Arun Kumar Bafna	Chairman	11	11
2	Sri. P. Kamlesh	Member	11	11

Compliance Officer

Sri.E. Subbarayan of the Company has been appointed as Compliance Officer and is responsible for the Compliance. Further he has been authorized to deal with all correspondence and complaints from the investors. He informs the Committee about status of Complaints.

Investors' Grievance Redressal

During the year total 213 complaints were received. All the complaints has been resolved to the satisfaction of shareholders. There was no outstanding complaint as on 31st March 2009.

4. Subsidiaries

The Company has six subsidiary companies as on 31st March 2009. Details regarding subsidiary are provided in this report separately and business undertaken by them are infrastructure development . All subsidiaries are wholly owned subsidiary.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

5. General Body Meeting

Date, time and location for the General Meetings of the Company held in last three years:

Year	Date	Time	Venue	No. of Special Resolution passed	Type of Meeting
2007-08	30.09.2008	9.30 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Six	AGM
2006-07	27.09.2007	9.30 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Two	AGM
2005-06	28.09.2006	9.45 A. M	S.V. KALYANA MANDAPAM No. 6 KARUKKU MAIN ROAD, AMBATTUR, CHENNAI – 600 058	Nil	AGM

6. Postal Ballot

During the year 2008-09 no Special Resolutions were passed through postal ballot by the shareholders.

7. Disclosures

- I. There are no materially significant transactions with the related parties viz., Promoters, Directors or the Senior Management, their Subsidiaries or relatives conflicting with Company's interest. Suitable disclosures as required by the Accounting Standard (AS 18) relating to "Related Party Transactions" have been made separately in the Annual Report.
- II. Company has complied with all requirements of the listing agreement entered with Stock Exchanges as well as regulation and guidelines of SEBI. The suspension in the trading of Company's script has been revoked and the trading has resumed w.e.f. 12th May 2008. Other than as mentioned, there has been no penalties or strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years.
- III. Company has established Whistle Blower Policy and no personnel is denied the access to the Audit Committee.
- IV. The Company complies with the entire mandatory requirement and non-mandatory requirement of Corporate Governance as provided under Clause 49 of listing agreement. The Disclosure relating to the compliance has been provided separately in this report. The Company has obtained a certificate from its auditors regarding compliance of conditions of corporate governance and certificate is annexed to the Directors' Report of the Company which are sent to share holders and Stock Exchanges.

8. Means of Communication

- I. The un-audited Financial Results on quarterly basis along with Limited Review Report by the Auditors of the Company are taken on record by the Board of Directors at its meeting within one month of the close of every quarter and the same are furnished to all the Stock Exchanges where the Company's Shares are listed within fifteen minutes of Close of Meeting. The un-audited Financial Results along with Limited Review Report by the Auditors are first placed before the Audit Committee. The same along with recommendation of the Committee are forwarded to Board of Directors for their consideration.
- II. The quarterly results and audited results as per the requirement of Clause 41 of the Listing Agreement are published within 48 hours in two newspapers, one in English daily Trinity Mirror and one in Regional (Tamil) Language Makkal Kural.
- III. The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange Ltd, i.e. www.bseindia.com. The website provides all information's and contains news releases.

9. General Shareholder Information :**I. Information about Fifteenth Annual General Meeting**

Date and time : 30th day of September 2009, 9.30 A.M.
 Venue : Samuga Nalla Kudam
 Vallanur, Ambattur, Chennai – 600 062

II. Financial Year

The financial year of the Company each year starts with 1st April and ends with 31st March. The financial year 2008-09 started on 1st April 2008 and would end on 31st March 2009. The current financial year 2009-10 started on 1st April 2009 and would end on 31st March 2010.

Financial Calendar (Tentative)

First Quarter 30 th June 2009	:	on or before 31 st July 2009
Second Quarter 30 th September 2009	:	on or before 31 st October 2009
Third Quarter 31 st December 2009	:	on or before 31 st January 2010
Fourth Quarter 31 st March 2010	:	on or before 30 th June 2010

III. Date of Book Closure

The Register of Member and Share Transfer Books shall be closed for a period of 6 days starting 25/09/2009 to 30/09/2009 (Inclusive of Both Days).

IV. Listing on Stock Exchange

The Equity Shares of the Company are listed at Bombay Stock Exchange Limited and Madras Stock Exchange Limited.

V. Stock Code

- i) Bombay Stock Exchange Limited
Stock Code : 521228(For Equity Shares of the Company)
- ii) Madras Stock Exchange Limited
Stock Code : TATIAINTIM (For Equity Shares of the Company)
- iii) DEMAT ISIN in NSDL and CDSL for equity shares is INE INE083G01023.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

VI. Market Price Data

Following are the monthly Highs / Low Price & Trading Volume of Equity Shares of Company at Bombay Stock Exchange Limited:

Year	Month	High(Rs.)	Low(Rs.)	Monthly close
2008	April	Nil	Nil	Nil
2008	May	47.00	21.55	21.90
2008	June	20.85	13.75	13.75
2008	July	13.10	12.50	12.50
2008	August	15.37	10.21	14.22
2008	September	21.00	13.50	15.25
2008	October	15.75	12.35	13.10
2008	November	13.28	11.90	11.90
2008	December	14.75	10.90	14.75
2009	January	18.10	12.85	12.85
2009	February	18.76	11.00	18.76
2009	March	21.60	15.75	18.10

VII. Registrar and Share Transfer Agents

The Company has appointed M/s. Cameo Corporate Services Limited as Registrar and Share Transfer Agent and also has agreements with both the depositories NSDL and CDSL. Following is the address of Registrar and Transfer Agents:

M/s. CAMEO CORPORATE SERVICES LIMITED

Subramanian Building,

1, Club House Road, Chennai – 600 002.

Ph : +91 44 2846 0390 Fax : +91 44 2846 0129

Email : investor@cameoindia.com

VIII. Share Transfer System

Share transfers are registered and returned in the normal course within a period of 15 days from the date of receipt, if the documents are in order in all respects. Request for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days.

TATIA GLOBAL VENNTURE LIMITED

IX. Distribution of shareholding as at 31st March 2009 (Formerly known as Tatia Intimate Exports Ltd.)

Total authorised value Rs.14,73,00,000

Nominal value of each share Rs.10/-

Total paid-up value Rs.9,73,00,000

Paid up value per share is Rs.10/-

Total number of shares - 97,30,000

Distinctive Nos. 0000001 to 9730000

No. of Shares held	No. of shareholders	% of shareholding	Amount	%
Upto 500	27281	98.4803	17298130	17.7781
501 to 1000	233	0.8411	1718530	1.7662
1001 to 2000	87	0.3141	1183610	1.2165
2001 to 3000	36	0.1300	848600	0.8721
3001 to 4000	9	0.0325	303600	0.3120
4001 to 5000	15	0.0541	668640	0.6872
5001 to 10000	13	0.0469	890520	0.9152
10001 & above	28	0.1011	74388370	76.4526
Total	27702	100.00	97300000	100.00

X. Dematerialization of Equity Shares and Liquidity

DEMAT ISIN in NSDL and CDSL for equity shares is INE083GO1023.

Authorized Capital of Rs. 15,00,00,000 comprising of into 1,50,00,000 equity shares of Rs.10/- each.

Paid up Capital of the Company as on 31st March 2009 is Rs. 9,73,00,000 comprising of 97,30,000 Equity shares of Rs.10/- each. Out of the above shares 5188040 Equity Shares representing 53.32% are held physically and balance 4541960 Equity Shares representing 46.68% is held in dematerialised form.

The Company Equity shares are liquid and are frequently traded at Bombay Stock Exchange.

XI. Outstanding GDR / FCCB / Warrants

The company at no point of time have issued GDR, FCCB or any other convertible securities till date.

The Company has made preferential allotment of 50,00,000 convertible warrant @ Rs.17/- each during the year against which the company has received the entire subscription amount as on this notice date.

The Company has allotted 50,00,000 Equity Shares on conversion of preferential warrant.

XII. Plant Location

The Company is engaged in business of export trading activities and is mainly carried out at the registered office address of the company situated at "Prince Tatia Info Park", No.81 B Ambattur Industrial Estate, Chennai – 600 058.

XIII. Address for Correspondence

The Registered Office of the Company is situated at following address. Further all correspondence with the Company can be done at following address, addressing to:-

The Managing Director

Tatia Global Vennture Limited,

"Prince Tatia Info Park"

No. 81 B, Second Main Road, Ambattur Industrial Estate, Chennai – 600 058.

Ph : +91 44 42138702, Fax : +91 44 42138704, Email : tatia@vsnl.com

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

For any correspondence in relation to shareholders' grievance the communication would be addressed to the Registrar and Transfer Agents

M/s CAMEO CORPORATE SERVICES LIMITED

Subramanian Building,

1, Club House Road, Chennai – 600 002

Ph : +91 44 2846 0390 Fax : +91 44 2846 0129

Email : investor@cameoindia.com

◆ **Categories of Shareholding as at 31st March 2009**

Category		No. of Shares Holders	Total No. of Shares Held	Percentage of Shareholding
A	Promoter's Holding			
1(a)	Promoters/ Persons acting in Concert	7	2032424	20.89
1(b)	Bodies Corporate	3	1807982	18.58
	Sub Total	10	3840406	39.47
B	Non Promoters Holding			
a	Mutual funds/FIs/Bonds	5	12144	0.125
b	Financial Institutions / Banks	1	440	0.0045
c	Body Corporate	141	2113307	21.72
d	NRI/OCB	1312	122936	1.26
e	Indian Public	26233	3640767	37.41
f	Others-(Clearing Members)	0	0	0
g	Shares represented by GDRs	0	0	0
	Sub Total	27692	5889594	60.53
	Grand Total	27702	9730000	100.00

◆ **Insider Trading**

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 the Company has prescribed a Code of Conduct for prevention of Insider Trading. All the employees including directors of the Company comply with Insider Trading Regulations framed by the Company. None of the employee/ director has contravened the regulations during the year.

◆ **Secretarial Audit**

Secretarial Audit as required in terms of Circular No. D&CC/FITTC/CIR – 16/2002 dated 30th June 2002 is being done by a Practicing Chartered Accountant on quarterly basis for reconciling total admitted capital with NSDL and CDSL and total issued and listed capital. The Company has obtained Secretarial Audit Report for all the four quarter during the year ended 31st March 2008 and same has been forwarded to Stock Exchanges. The audit confirms that the total issued/ paid up Capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

◆ **Code of Conduct**

The Board of Company has laid down a code of conduct for all the Board Members and the Senior Management personnel. All the Board Members and Senior Management personnel comply the code of conduct. A declaration have been made to give effect to the code signed by the Managing Director.

◆ **MD Certification**

As required under the Clause 49 of the Listing Agreement a certificate duly signed by Mr. E Subbarayan, Managing Director of the Company was placed at the meeting of the Board of Directors.

XV. Non Mandatory Requirements

1. The Board:

No separate office is maintained and chairman is Non-Executive.

2. Shareholders Communications:

The Company's quarterly (unaudited), half yearly (unaudited) and annual (audited) result are available on BSE website at www.bseindia.com, which is accessible to all. The results are also published in English newspaper and in Tamil newspapers having a wide circulation.

3. Audit Qualifications:

During the year under review, there was no audit qualification in the Company's financial statements, apart from disputed claim made by DGFT for which the Company has filed a writ petition before the Honourable High Court of Madras and has obtained the stay order on the proceedings. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

4. Training of Board Members :

The Company's Board of Directors consists of professionals with expertise in their respective field and industry. They endeavor to keep themselves updated with changes in global economy & legislation. They attend various workshop and seminars to keep themselves abreast with the changing business environment.

5. Mechanism for evaluating Non-Executive Board Members :

The Company has adopted a policy for evaluation of Non-Executive Board members based on primarily of attendance and a few other factors including contribution at the Board Meeting and at Meeting of the Audit Committee of the Board.

6. Whistle Blower Policy :

The Company has adopted whistle blower policy. All the employees have the access to Board and Audit Committee. Further Board / Audit Committee ensure that no victimization is done to such employee.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted the Code of Conduct for its Non-Executive Directors.

I confirm that the Company has in respect of the financial year ended 31st March 2009 received from the Management Personnel of the Company and the Members of the Board a declaration of compliance with the code of conduct as applicable to them.

For and on behalf of Board of Directors,

For Tatia Global Vennture Limited

Sd/-

E. Subbarayan

Managing Director

Place : Chennai

Date : 2nd September 2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
AUDITOR'S CERTIFICATE

To,
The Members of
Tatia Global Vennture Limited, Chennai
(Formerly known as Tatia Intimate Exports Ltd.,)

I have examined the compliance of conditions of corporate governance by Tatia Global Venntures Limited for the period from 1st April 2008 to 31st March 2009, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges

The Compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the company for ensuring the audit or an expression of opinion on the financial statements of the company

In my opinion and to the best of my information and according to the explanations given to me:

I certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

I state that no investor grievance is pending for a period exceeding one month against the company, as certified by the share transfer agent of the company, based on the records maintained by them.

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

K. SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,
Sd/-

Place : Chennai
Date : 30.06.2009

K. Subramanyam
PROPRIETOR
Membership No: 023663

Certificate by Managing Director

I E. Subbarayan, Managing Director of Tatia Global Vennture Limited

Hereby certify

1. That I have reviewed that financial statements and the cash flow statement for the year ended 31st March 2009 and that to the best of my knowledge and belief,

- i. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
- ii. These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.

2. That there are, to the best of my knowledge and belief, no transaction entered into by the company during the year, which are fraudulent, illegal or violating of the company's code of conduct.

3. That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operational of internal controls, if any, of which I was aware and the steps that we have taken or propose to take to rectify the identified deficiencies and

4. That I have informed the auditors and the audit committee of

- a. Significant changes in internal control during the year
- b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
- c. Instance of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Tatia Global Vennture Limited
(Formerly known as Tatia Intimate Exports Ltd.,)

Place : Chennai
Date : 30.06.2009

Sd/-
E. Subburayan
Managing Director

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT

TO THE MEMBERS OF TATIA GLOBAL VENNTURE LIMITED

1. I have audited the attached balance sheet of M/s **Tatia Global Vennture Limited** (formerly known as **Tatia Intimate Exports Limited**) as at 31st March, 2009 and also the profit & loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, I give in the annexure, a statement on the matters specified in paragraphs 4 of the said order.
4. Further to my comments in the annexure referred to in Para 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account and cash flow statement dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, profit & 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of profit & loss account of the profit for the year ended on that date, and
 - (iii) in case of cash flow statement, of the cash flows for the year ended on that date.

**K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,**

Sd/-

**K SUBRAMANYAM
PROPRIETOR**

Membership No.023663

Place : Chennai

Date : 30.6.2009

ANNEXURE REFERRED TO IN PARAGARAPH 3 OF OUR REPORT OF EVEN DATE

RE: TATIA GLOBAL VENNTURE LIMITED
(formerly known as Tatia Intimate Exports Ltd)

- (I) In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details & situation of fixed assets.
 - (b) The company has physically verified certain assets during the year in accordance with a programme of verification, which in my opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information & explanation given to me no material discrepancies were noticed on such verification.
- (II) In respect of its inventories:

There are no inventories in the company during the year under review, hence their valuation and verification has not been called for.
- (III) (a) The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Act.
- (b) Since there are no such loans, the comments regarding terms and conditions, repayments of the principal, interest thereon and overdue amount are not required.
- (IV) In my opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of the company and nature of its business.
- (V) In our opinion and according to the information and explanation given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301, exceeding the value of Rs 5 lakhs, in respect of any party during the year.
- (VI) The company has not accepted any deposits from the public during the period under review.
- (VII) In my opinion, the company has adequate internal audit system commensurate with the size of business.
- (VIII) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1) (d) of the Act.
- (IX) 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, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

According to the records of the Company, there are no outstanding Sales tax, Income tax act 1961, Customs duty, Wealth tax, excise duty on account of any dispute other than following:

Financial period to which the amount relates to	Act	Nature of dues	Forum where dispute is pending	Amount (Rs in Lakhs)
1994-95	Customs	Customs Duty	High Court of Madras	15.83

- (X) The Company has not incurred any cash loss during the year. The company have accumulated losses at the end of the financial year to an extent of Rs.67.63 Lakhs to be written off against future profits.
- (XI) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (XII) According to the information and explanations given to me, the company has given loans and advances on the basis of security by way of Pronotes, post dated instruments, pledge of shares, debentures and other securities. The loans advanced are subject to confirmation.
- (XIII) In my opinion the company is not a chit fund or nidhi/mutual benefit fund/society. therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XIV) In my opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XV) According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (XVI) There were no term loans obtained by the company during the year.
- (XVII) According to the cash flow statement and other records examined by me and the information and explanations given to me, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.
- (XVIII) The company has made preferential allotment of 5000000 convertible warrants @ Rs.17/- each during the year for an amount of Rs.85000000 (including premium of Rs.35000000 against which 10% subscription amount of Rs.8500000 have been received by the company, the company does not have any outstanding debentures during year.
- (XIX) The company has not issued any debentures and no securities and charges are required to be created.
- (XX) The company has not raised any money by public issue during the year.
- (XXI) To the best of my knowledge and belief and according to the information explanation given to me, no fraud on or by the company was noticed or reported during the year.

K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,

Sd/-

K SUBRAMANYAM**PROPRIETOR****Membership No.023663****Place : Chennai****Date : 30.6.2009**

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

<u>Balance Sheet as at</u>	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
<u>Sources of Funds</u>		<u>Rs.</u>	<u>Rs.</u>
1. Shareholder's funds :			
a. Equity Share Capital	1	105800000	97300000
b. Reserves & Surplus	2	---	---
		<u>105800000</u>	<u>97300000</u>
<u>Application of Funds</u>			
2. Fixed Assets :	3		
a. Gross Block of Fixed Assets		24069005	24069005
b. Less : Accumulated Depreciation		21370045	20926531
c. Net Block of Fixed Assets		<u>2698960</u>	<u>3142472</u>
3. Investments	4	1550000	1550000
4. Current Assets, Loans & Advances			
a. Inventories		---	---
b. Cash & Bank Balances	5	2025882	1282035
c. Sundry Debtors	6	60275321	62665669
d. Loans, Advances & Deposits	7	39045800	17001410
e. Other Current Assets	8	1829794	1515305
		<u>103176797</u>	<u>82464419</u>
5. Current Liabilities & Provisions			
a. Current Liabilities	9	11574595	2690107
b. Provisions		15000	25000
		<u>11589595</u>	<u>2715107</u>
Net Current Assets (4-5)		91587202	79749312
a. Miscellaneous Expenses (to the extent not written off)	10	3200000	4000000
b. Profit & Loss a/c.		6763838	8858216
		<u>105800000</u>	<u>97300000</u>
Notes Annexed to and Forming Part of Accounts	15		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

for and on behalf of the board

Sd/-
S. Pannalal Tatia
Chairman

Sd/-
E. Subbarayan
Managing Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Profit and Loss Account for the Year ended on

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Project income		9500000	---
Interest Receipts		1781768	---
Miscellaneous Income		---	95681
Duty Draw back		---	6451
		<u>11281768</u>	<u>102132</u>
<u>EXPENDITURE</u>			
Administration & General Expenses	11	7427874	2049139
Interest & Financial Expenses	12	6827	19976
Human Resources & Related Expenses	13	249508	403892
Misc Expenditure Written off	10	1050000	1000000
		<u>8734209</u>	<u>3473007</u>
Profit/ (Loss) before Depreciation & Taxes		2547559	- 3370875
Less : Depreciation for the year	3	437219	382393
Profit/ (Loss) before Tax		2110340	-3753268
Add / Less : Tax Expenses		15962	103505
Profit/ (Loss) after depreciation & taxes		2094378	-3649763
Balance Carried to Balance Sheet		<u>2094378</u>	<u>-3649763</u>
Earning Per Share (Rs) Basic & diluted		0.22	-0.38
Face Value per Equity Share		Rs.10/-	Rs.10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

for and on behalf of the board

Sd/-
K. Subramanyam
Proprietor
Membership No.023663

Sd/-
S. Pannalal Tatia
Chairman

Sd/-
E. Subbarayan
Managing Director

Chennai
30th June 2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>Equity Share Capital</u>	1		
<u>Authorised :</u>			
15000000 equity shares of Rs 10 /- each.		<u>150000000</u>	<u>101800000</u>
<u>Issued, Subscribed and Called Up Capital</u>			
9730000 equity shares of Rs 10 /- each.		97300000	97300000
<u>Paid up Capital :</u>			
9730000 equity shares of Rs 10 /- each.		97300000	97300000
Prefrential Warrant allotment money		8500000	---
(10% of the prefrential warrant money received)			
		<u>105800000</u>	<u>97300000</u>
<u>Reserves & Surplus</u>	2		
A) Capital Reserves		---	---
B) General Reserves			
i) Profit & Loss A/c.		-8858216	-5208453
Add : Profit for the year		2094378	-3649763
		<u>-6763838</u>	<u>-8858216</u>
<u>Investments Unquoted</u>	4		
<u>Subsidiaries - Non Traded</u>	No. of Shares		
Devebetta Lands Private Limited	10000	100000	100000
Kalyanang Developers Private Limited	10000	100000	100000
Pajjvasami Developers Private Limited	10000	100000	100000
Sagarvar Gambhira Developers Private Limited	10000	100000	100000
Sundervans Infrastructure & Developers P Limited	10000	100000	100000
Thalli Estates Private Limited	10000	100000	100000
<u>Share Application money pending allotment</u>			
Dreams Unlimited	75000	750000	750000
Tatia Motors Private Limited	20000	200000	200000
(Market value of Rs.15.50 lac)		<u>1550000</u>	<u>1550000</u>

TATIA GLOBAL VENNTURE LIMITED
(formerly known as Tatia Intimate Exports Limited)

Details of Fixed Assets as per Companies Act, 1956

Schedule - 3

Rs.

	<i>Gross Block</i>			<i>Depreciaton</i>			<i>Net Block</i>	
Particulars	Cost on 01.04.2008	Add/-Del for year	Cost on 31.03.2009	As at 01.04.2008	During the year	As at 31.03.2009	As at 31.03.2008	As at 31.03.2009
Furniture & Firrings	271,737	-	271,737	248,421	4,222	252,643	23,316	19,094
Plant Machinery	20,586,878	6,295	20,593,173	17,471,150	432,520	17,903,670	3,115,728	2,676,913
Office Equipments	30,898	-	30,898	27,468	477	27,945	3,430	2,953
Total	24,069,005	6,295	24,075,300	20,926,532	437,219	18,209,060	3,142,474	2,698,960
Previous Year	24,069,005	-	24,069,005	20,416,679	509,853	20,926,532	3,652,377	3,142,474

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	Sch	31.03.2009	31.03.2008
		Rs.	Rs.
<u>Cash & Bank Balances</u>	5		
Cash in Hand		884173	157994
<u>Bank Balances with Scheduled Banks</u>			
HDFC Bank Ltd		107491	1045232
Indian Bank EDI a/c		6542	6542
IOB EDI a/c - Tuticorin		6246	6246
SBI EDI a/c - Bangalore		32594	32594
SBI EDI a/c - Chennai		10334	10334
SBI EDI a/c - Mumbai		---	9450
State Bank of Travancore		652	652
State Bank of Travancore - Commercial		7850	4955
SBT Commercial - TSOL		---	8149
		<u>1141709</u>	<u>1124154</u>
Less : ICICI Bank		---	113
		<u>1141709</u>	<u>1124041</u>
		<u>2025882</u>	<u>1282035</u>
<u>Sundry Debtors</u>			
Above Six Months		17863800	28071299
Below Six Months		<u>42411521</u>	<u>34594370</u>
		<u>60275321</u>	<u>62665669</u>
<u>Loans, Advances & Deposits</u>	7		
Loan & Advances (Above Six Months Considred good)		11536790	---
Loan & Advances (Below Six Months Considred good)		14482600	4000000
Property Advances		12955000	12955000
Rental Advance		<u>20000</u>	<u>20000</u>
		<u>38994390</u>	<u>16975000</u>
<u>Deposits</u>			
M E S Deposit		19910	19910
Deposit for Sales Tax - KVP		5000	5000
Fixed Deposits		<u>26500</u>	<u>1500</u>
		<u>51410</u>	<u>26410</u>
<u>Other Current Assets</u>	8		
Interest Receivable		1464	---
TDS - 2007-2008		19483	19483
TDS 1997-98 (TSOL)		1456252	1456252
TDS 2008-09		39570	39570
TDS 2009-10		<u>313025</u>	---
		<u>1829794</u>	<u>1515305</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Current Liabilities</u>	9		
Sundry Creditors		10646096	1672574
Deffered Tax Liability		928499	1017553
		<u>11574595</u>	<u>2690107</u>
<u>Provisions</u>			
Provisions - Audit Fees		15000	15000
Provisions- Liability		---	10000
		<u>15000</u>	<u>25000</u>
<u>Misc. Expenditure</u>	10		
a. Good Will		4000000	5000000
Add: Preliminary Expenses		<u>250000</u>	<u>---</u>
		4250000	5000000
Written off During the year		1050000	1000000
		<u>3200000</u>	<u>4000000</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Administrative & General Expenses</u>	11		
Advertisement Expenses		9500	5500
AGM Expenses		2450	7833
Audit Fees		15000	22500
Books & periodicals		12000	---
Company Secretary Fees		1500	9794
Consultancy fees		23000	47500
CDSL fees		33713	---
Conveyance expenses		4083	4808
Directors Sitting Fees		24750	55000
Filing Fees		4090	17695
Legal fees		3000	27000
Listing Fees		36000	21000
NSDL Fees		36706	12636
Office Expenses		13390	9657
Postage & Telegram		439802	426085
Printing & Stationery		78036	132048
Professional fees		72304	---
Project Expenses		6618550	---
Proceessing fees		---	111010
Sales Tax		---	14290
Rates & Taxes		---	1124783
		<u>7427874</u>	<u>2049139</u>
<u>Interest & Financial Charges</u>	12		
Bank Commission		6827	19976
		<u>6827</u>	<u>19976</u>
<u>Human Resource and Related Costs</u>	13		
Salary Payments		249508	403892
		<u>249508</u>	<u>403892</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2009

	<u>Rs.</u>	<u>Rs.</u>
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>	<u>31.3.2009</u>	<u>31.03.2008</u>
Net Profit befor tax and extraordinary items	2,094,378	(3,649,761)
Adjustments for :		
Add : Depreciation	437,219	382,391
Add : Goodwill W/off	1,050,000	1,000,000
Add : Bank Charges	6,827	19,976
Add : Adjustments for Deffered Taxes	89,034	103,505
	<u>3,677,458</u>	<u>(2,143,889)</u>
Operating Profit before working Capital Changes		
Adjustments for		
Less : Increase in Current Assets	20,294,977	3,650,148
Add : Decrease in Current Assets		---
Less: Decrease in Current Liabilities	---	---
Add : Increase in Current Liabilities	8,874,488	27,431,823
		(33,225,861)
Less: Adjustment on account of Scheme of Arrangement	---	7,176,814
Cash Flow From Operating activities (A)	<u>(7,743,031)</u>	<u>(26,049,047)</u>
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Investments during the year	(6,295)	20,593,059
Issue of preferential warrant	8,500,000	---
Cash Flow From Investment Activities (B)	<u>8,493,705</u>	<u>(20,593,059)</u>
<u>C. CASH FLOW FROM FINANCE ACTIVITIES</u>		
Bank Charges	(6,827)	
Cash Flow From finance Activities (C)	<u>(6,827)</u>	<u>---</u>
Increase / (-Decrease) in cash and cash equivalent (A+B+C)	<u>743,847</u>	<u>(5,455,988)</u>
Cash and cash Equivalents as on 31.03.2008	1,282,035	6,738,022
Cash and cash Equivalents as on 31.03.2009	2,025,882	1,282,035
Net Increase/(Decrease) in Cash Balances	<u>743,847</u>	<u>(5,455,988)</u>

AUDITOR'S CERTIFICATE

I have examined the above Cash Flow Statement of M/s Tatia Global Vennture Ltd for the year ended March 31st 2009. The statement has been prepared by the company. In accordance with the requirments of AS-3 and is based on and derived from and where applicable. In agreement with the profit and Loss a/c and Balance sheet of the company covered by out report dated 30th Jun 2009 to the members of the company.

Place : Chennai
Date : 30.6.2009

for K. Subramaniam & Co.,
Chartered Accountants
Sd/-
K. Subramanyam
Proprietor
Membership No.023663

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2009

Brief description of the Company and its Business

TATIA GLOBAL VENNTURE LIMITED was incorporated in India, and is engaged in the Business of Manufacturing and Exports of Garments and Accessories.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.

B. REVENUE RECOGNITION

1. In respect of income from infraproject, the Company has accounted income on contracted values.
2. In respect of other incomes, accrual system of accounting is followed.

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method, as per the rates specified in Schedule XIV of the Companies Act, 1956

D. VALUATION OF CLOSING STOCK

Wherever applicable inventories have been valued at cost or net realizable value whichever is less. However during the year under review the company does not hold any inventories other than held by its subsidiaries.

E. INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

F. INTANGIBLE ASSETS

Goodwill : Goodwill is amortised over a period of five years, based on management estimates.
Preliminary expenses have been amortised and being written off over a period of five years:

G. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

H. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and no contributions were required to be made either by company or any of its employee's.

I. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

J. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs 0.22 as compared to the previous year of Rs- 0.38. The EPS reported is basic and diluted.

K. FOREIGN CURRENCY TRANSACTIONS

All foreign currency monetary transactions wherever applicable are recorded at the rate prevailing on the date of transaction/realization. All exchange differences are recognised as income or expense as the case may be during the year.

L. SEGMENTAL REPORTING

The company during the year has derived its income only from Infra project segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

Wholly Owned Subsidiary Companies

1. Deverbetta Lands Private Limited
2. Sagarvar Gambhira Developers Private Limited
3. Sundervans Infrastructure And Developers Private Limited
4. Thali Estates Private Limited
5. Kalyanang Developers Private Limited
6. Pajjuvasami Developers Private Limited

N. DUES TO SME'S

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2009.

O. GENERAL

- a. The figures for the previous year figures are not comparable with the current year due to effect of scheme of arrangement in current year. The figures for previous are given for statistical purposes only and have been regrouped / reclassified / rearranged where ever necessary.
- b. The cash flow statements for the previous year is only for statistical purposes only as per reason stated above.
- c. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 15

AS PER OUR REPORT OF EVEN DATE ATTACHED

**FOR K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
K SUBRAMANYAM
PROPRIETOR
Membership No.023663

Sd/-
S PANNALAL TATIA
CHAIRMAN

Sd/-
E SUBBARAYAN
MANAGING DIRECTOR

Place : Chennai

Date : 30th June 2009

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV TO SCHEDULE VI TO THE COMPANIES ACT, 1956**I. Registration Details**

Registration No. :

2 6 5 4 6

Balance Sheet Date

3 1

Date

0 3

Month

2 0 0 9

Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N I L

Right Issue

N I L

Bonus issue

N I L

Preferential Issue

N I L

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities

1 0 5 8 0 0

Total Assets

1 0 5 8 0 0

Sources of Funds

Paid up Capital

1 0 5 8 0 0

Reserves & Surplus

N I L

Secured Loan

N I L

Unsecured Loan

N I L

Application of Funds

Net Fixed Capital

2 6 9 9

Investments

1 5 5 0

Net Current Asset

9 1 5 8 7

Misc. Expenditure

3 2 0 0

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

1 1 2 8 2

Total Expenditure

9 1 7 2

Profit / Loss Before Tax

(-) 2 1 1 0

Profit / Loss After Tax

(-) 2 0 9 4

Earning per Share in Rs.

0 . 2 2

Dividend Rate

N I L

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT - CONSOLIDATED

TO THE MEMBERS OF TATIA GLOBAL VENNTURE LIMITED

1. I have audited the attached Consolidated Balance sheet of M/s Tatia Global Vennture Limited, its subsidiaries and associates (together referred to as the 'Group' as described in notes to the consolidated financial statement) as at 31st march, 2009 and also the Profit & Loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management and have been prepared by the management on the basis of separate financial statements and other financial statements and other financial information regarding components. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. We report that the consolidated financial statements have been prepared by the Group's management in accordance with the requirements of the Accounting Standard (AS) 21 – Consolidated Financial Statements and Accounting Standard (AS) 23 – Accounting for Investments in Associates in Consolidated Financial Statements , notified by the Companies (Accounting) Rules,2006.
4. In my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act,1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the Consolidated Balance Sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of Consolidated Profit & Loss account of the profit for the year ended on that date, and
 - (iii) in case of Consolidated Cash flow statement, of the cash flows for the year ended on that date.

**K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,**

Sd/-

**Place : Chennai
Date : 30.06.2009**

**K SUBRMANYAM
PROPRIETOR
Membership No.023663**

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Consolidate Balance Sheet as at	Sch	31.03.2009	31.03.2008
Sources of Funds		Rs.	Rs.
1. Shareholder's funds :			
a. Equity Share Capital	1	105800000	97300000
b. Reserves & Surplus	2	---	---
		105800000	97300000
Application of Funds			
2. Fixed Assets :	3		
a. Gross Block of Fixed Assets		24069005	24069005
b. Less : Accumulated Depreciation		21370045	20926531
c. Net Block of Fixed Assets		2698960	3142474
3. Investments	4	950000	950000
4. Current Assets, Loans & Advances			
a. Inventories		87769701	86229859
b. Sundry Debtors	5	69455951	62677769
c. Cash & Bank Balances	6	3328396	6322165
d. Loans, Advances & Deposits	7	39045800	17001410
e. Other Current Assets	8	1850174	1515305
		201450022	173746509
5. Current Liabilities & Provisions			
a. Current Liabilities	9	109768971	93542088
b. Provisions	10	54000	43000
		109822971	93585088
Net Current Assets (4-5)		91627051	80161421
a. Miscellaneous Expenses (to the extent not written off)	11	3256522	4069780
b. Profit & Loss a/c.		7267467	8976325
		105800000	97300000
Notes Annexed to and Forming Part of Accounts	15		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

for and on behalf of the board

Sd/-
K. Subramanyam
Proprietor
Chennai
30th June 2009

Sd/-
S. Pannalal Tatia
Chairman

Sd/-
E. Subbarayan
Managing Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Consolidate Profit and Loss Account for the Year ended on

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		Rs.	Rs.
<u>INCOME</u>			
Project income		9500000	---
Interest Receipts		1909398	95681
Duty Draw back		---	6451
		<u>11409398</u>	<u>102132</u>
<u>EXPENDITURE</u>			
Administration & General Expenses	12	7739689	2120604
Interest & Financial Expenses	13	23904	26676
Human Resources & Related Expenses	14	420508	426392
Misc Expenditure Written off	11	1063258	1017444
		<u>9247359</u>	<u>3591116</u>
Profit/ (Loss) before Depreciation & Taxes		2162039	- 3488984
Less : Depreciation for the year	3	437219	264284
Profit/ (Loss) before Tax		1724820	-3753268
Add / Less : Tax Expenses		15962	---
Profit/ (Loss) after depreciation & taxes		1708858	-3753268
Balance Carried to Balance Sheet		<u>1708858</u>	<u>-3753268</u>
Earning Per Share (Rs) Basic & diluted (Rs)		0.18	-0.39

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-
K. Subramanyam
Proprietor

for and on behalf of the board

Sd/-
S. Pannalal Tatia
Chairman

Sd/-
E. Subbarayan
Managing Director

Chennai
30th June 2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Equity Share Capital</u>	1		
<u>Authorised :</u>			
15000000 equity shares of Rs 10 /- each.		<u>150000000</u>	<u>101800000</u>
<u>Issued, Subscribed and Called Up Capital</u>			
9730000 equity shares of Rs 10 /- each.		<u>97300000</u>	<u>97300000</u>
<u>Paid up Capital :</u>			
9730000 equity shares of Rs 10 /- each.		97300000	97300000
Prefrential Warrant allotment money (10% of the preferential warrant money received)		8500000	---
		<u>105800000</u>	<u>97300000</u>
<u>Reserves & Surplus</u>	2		
A) Capital Reserves		---	---
B) General Reserves			
i) Profit & Loss A/c.		-8976325	-5223057
Add : Profit for the year		1708858	-3753268
		<u>-7267467</u>	<u>-8976325</u>
<u>Investments</u>	4		
<u>Share Application Money (un quoted)</u>			
Dreams Unlimited		750000	750000
Tatia Motors Private Limited		200000	200000
(Market Value Rs 9,50,000/-)		<u>950000</u>	<u>950000</u>
<u>Sundry Debtors</u>	5		
<u>UnSecured Consider Good</u>			
Above Six months		17863800	28083399
Below Six months		51592151	34594370
		<u>69455951</u>	<u>62677769</u>

TATIA GLOBAL VENNTURE LIMITED
(formerly known as *Tatia Intimate Exports Limited*)

Details of Fixed Assets as per Companies Act, 1956

Schedule - 3

Rs.

Particulars	Gross Block			Depreciaton			Net Block	
	Cost on 01.04.2008	Add/-Del for year	Cost on 31.03.2009	As at 01.04.2008	During the year	As at 31.03.2009	As at 31.03.2008	As at 31.03.2009
Building	3,154,690	-	3,154,690	3,154,691	-	3,154,691	-	(1)
Furniture & Firrings	271,737	-	271,737	248,421	4,220	252,641	23,316	19,096
Plant Machinery	20,586,878	(2,863)	20,584,015	17,471,150	432,999	17,904,149	3,115,728	2,679,866
Vehicle	24,802	-	24,802	24,802	-	24,802	-	-
Office Equipments	30,898	(3,430)	27,468	27,468	-	27,468	3,430	-
Total	24,069,005	(6,293)	24,062,712	20,926,532	437,219	21,363,751	3,142,474	2,698,961
Previous Year	24,069,005	-	24,069,005	20,416,679	382,391	20,926,532	3,652,327	3,142,474

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		Rs.	Rs.
<u>Cash & Bank Balances</u>	6		
Cash in Hand		2107944	5197213
<u>Bank Balances with Scheduled Banks</u>			
HDFC Bank Ltd		1156235	1046144
Indian Bank EDI a/c		6542	6542
IOB EDI a/c - Tuticorin		6246	6246
SBI EDI a/c - Bangalore		32594	32594
SBI EDI a/c - Chennai		10334	10334
SBI EDI a/c - Mumbai		---	9450
State Bank of Travancore		652	652
State Bank of Travancore - Commercial		7850	4955
SBT Commercial - TSOL		---	8149
		<u>1220452</u>	<u>1125066</u>
Less : ICICI Bank		---	113
		<u>3328396</u>	<u>6322166</u>
<u>Loans, Advances & Deposits</u>	7		
Loan & Advances (Above Six Months Considered good)		11536790	---
Loan & Advances (Below Six Months Considered good)		14482600	4000000
Advances for land		12955000	12955000
Rental Advance		20000	20000
		<u>38994390</u>	<u>16975000</u>
<u>Deposits</u>			
M E S Deposit		19910	19910
Deposit for Sales Tax - KVP		5000	5000
Fixed Deposits		26500	1500
		<u>51410</u>	<u>26410</u>
		<u>39045800</u>	<u>17001410</u>
<u>Other Current Assets</u>	8		
Interest Receivable		1464	---
TDS - 2007-2008		19483	19483
TDS (A.Y.2009-10)		149814	---
TDS 1997-98 (TSOL)		1456252	1456252
TDS 2009-10		59951	39570
TDS Receivable - Bhoopesh		163210	---
		<u>1850174</u>	<u>1515305</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Current Liabilities</u>	9		
Sundry Creditors		108831472	92524535
Salary Payable		9000	---
Deffered Tax Liability		928499	1017553
		<u>109768971</u>	<u>93542088</u>
<u>Provisions</u>	10		
Provisions - Audit Fees		54000	33000
Provisions- Liability		---	10000
		<u>54000</u>	<u>43000</u>
<u>Misc. Expenditure</u>	11		
a. Good Will		4250000	5000000
Written off During the year		1050000	1000000
		<u>3200000</u>	<u>4000000</u>
b. Pre - Operative Expenses		69780	87224
Written off During the year		13258	17444
		<u>56522</u>	<u>69780</u>
		<u>3256522</u>	<u>4069780</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Schedules forming part of Accounts

	<u>Sch</u>	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Administrative & General Expenses</u>	12		
Advertisement Expenses		9500	5500
AGM Expenses		2450	7833
Audit Fees		54000	40500
Books & periodicals		12000	---
Company Secretary Fees		1500	9794
Conveyance expenses		4082	4808
Directors Sitting Fees		24750	55000
Filling Fees		13410	19295
Legal fees		-	33000
Listing Fees		36000	21000
NSDL/CDSL Fees		70419	12636
Office Expenses		19990	10782
Postage & Telegram		439872	426085
Printing & Stationery		80062	136788
Project Expenses		6618550	---
Professional fees		353104	198510
Rates & Taxes		---	1139073
		<u><u>7739689</u></u>	<u><u>2120604</u></u>
<u>Interest & Financial Charges</u>	13		
Bank Commission		23904	26676
		<u><u>23904</u></u>	<u><u>26676</u></u>
<u>Human Resource and Related Costs</u>	14		
Salary Payments		420508	426392
		<u><u>420508</u></u>	<u><u>426392</u></u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS (CFS) AS AT 31ST MARCH 2009**Brief description of the Company and its Business**

TATIA GLOBAL VENNTURE LIMITED (formerly *Tatia Intimate Exports Limited*) '**TGVL**' was incorporated in India, and is engaged in the Business of Manufacturing and Exports of Garments and Accessories. The Company is listed at Bombay Stock Exchange (BSE) and Madras Stock Exchange (MSE).

The Company has Six Wholly Owned Subsidiaries namely, Deverbetta Lands Private Limited, Sagarvar Gambhira Developers Private Limited, Sundervans Infrastructure And Developers Private Limited, Thalli Estates Private Limited, Kalyanang Developers Private Limited, Pajjuvasami Developers Private Limited. All the six subsidiaries are engaged in the business of real estate development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The Consolidated financial statements have been prepared to comply in all material respects with the Notified accounting standard by the Companies Accounting standards Rules , 2006 and the relevant provisions of the Companies Act, 1956 (the Act) to reflect the financial position of TGVL together with its subsidiaries, Deverbetta Lands Private Limited, Sagarvar Gambhira Developers Private Limited, Sundervans Infrastructure And Developers Private Limited, Thalli Estates Private Limited, Kalyanang Developers Private Limited, Pajjuvasami Developers Private Limited and its associates referred to in the precedig paragraph.

Further , the consolidated financial statements are presented in the general format specified in the Schedule VI of the Companies Act, 1956. However, as these consolidatd financial statements are not statutory financial statements, full compliace with the above Act are not required and so they do not reflect all the disclosure requirements of the Act.

2. The accounting policies applied by the Group are consistent in all aspects wherever possible except for the change in accounting policy discussed more fully below.

B. PRINCIPLES OF CONSOLIDATION

- The consolidated financial statements of the Group have been prepared based on a line by line consolidation of the Balance Sheet as at March 31st 2009 and Profit and Loss Account and Cash flow statement of TGVL and subsidiaries for the year ended March 31, 2009.
- The financial statements of the subsidiaries used for consolidation are drawn for the same reporting period as that of the Company.

- All material inter-company transactions and balances between the entities included in the consolidated financial statements have been eliminated.
- The investment in the subsidiary companies have been accounted under the equity method as per the Accounting Standard 23 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India ("ICAI"). The company's share in profits/losses of an subsidiary company is accounted for to the extent of the Company's Direct and indirect percentage holding in its share capital of the respective subsidiaries.
- An excess/ shortage of cost to the company of its investment in the subsidiaries over its proportionate share in the equity of such subsidiaries (if any) as at the date of the investment are recognised as goodwill/ capital reserve in the CFS.
- The CFS have been prepared using uniform accounting policies, except stated otherwise, for like transactions and are presented to the extent possible, in the same manner as the Company's separate financial statements.

C.USE OF ESTIMATES

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

D. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method, as per the rates specified in Schedule XIV of the Companies Act, 1956

E. VALUATION OF CLOSING STOCK

The Company have valued the inventories (lands) at cost price or market price whichever is less.

F. INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

Investments in subsidiaries are initially state at cost. The carrying values of such investments are adjusted by the company's (direct and indirect) share in profit/losses of the respective subsidiary (if any).

G. INTANGIBLE ASSETS

Goodwill : Goodwill is amortised over a period of five years, based on management estimates.

Preliminary Expenses have been written off over a period of five years.

H. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

I. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

I. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

K.EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs.0.18 as compared to the previous year of Rs.(-)0.39. The EPS reported is basic and diluted.

L. SEGMENTAL REPORTING

The company has derived its income during the year primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

Wholly Owned Subsidiary Companies

1. Deverbetta Lands Private Limited
2. Sagarvar Gambhira Developers Private Limited
3. Sundervans Infrastructure And Developers Private Limited
4. Thalli Estates Private Limited
5. Kalyanang Developers Private Limited
6. Pajjuvasami Developers Private Limited

N. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

O. GENERAL

- a. The figures for previous year are not available for comparison as this being the first year of consolidation.
- b. The Cash flow statement is not available for comparison as this being the first year of consolidation.
- c. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 15

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR K SUBRAMANYAM & CO

Directors

SD/-

K SUBRAMANYAM

PROPRIETOR

Membership No.023663

Place: Chennai

Date: 30th June 2009

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SD/-

S PANNALAL TATIA

CHAIRMAN

SD/-

E SUBBARAYAN

MANAGING DIRECTOR

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31.03.2009

	<u>Rs.</u>	<u>Rs.</u>
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>	<u>31.3.2009</u>	<u>31.03.2008</u>
Net Profit befor tax and extraordinary items	1,708,858	-
Adjustments for :		
Add : Depreciation	437,219	-
Add : Goodwill W/off	1,063,258	-
Add : Bank Charges	-	-
Add : Adjustments for Deffered Taxes	15,962	-
	<u>3,225,297</u>	<u>-</u>
Operating Profit before working Capital Changes		
Adjustments for		
Less : Adjustment in Current Assets	30,956,950	-
Add : Adjustment in Current Liabilities	<u>16,237,883</u>	<u>-</u>
	<u>(11,493,770)</u>	<u>-</u>
Less: Adjustment on account of Scheme of Arrangement	---	-
Cash Flow From Operating activities (A)	<u>(11,493,770)</u>	<u>-</u>
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Investments during the year	-	-
Cash Flow From investment Activities (B)	<u>-</u>	<u>-</u>
<u>C. CASH FLOW FROM FINANCE ACTIVITIES</u>	<u>8,500,000</u>	<u>-</u>
Cash Flow From finance Activities (C)	<u>8,500,000</u>	<u>---</u>
Increase / (-Decrease) in cash and cash equivalent (A+B+C)	<u>(2,993,770)</u>	<u>-</u>
Cash and cash Equivalents as on 31.03.2008	6,322,166	-
Cash and cash Equivalents as on 31.03.2009	<u>3,328,396</u>	<u>-</u>
Net Increase/(Decrease) in Cash Balances	<u>(2,993,770)</u>	<u>-</u>

AUDITOR'S CERTIFICATE

I have examined the above Cash Flow Statement of M/s Tatia Global Vennture Ltd for the year ended March 31st 2009. The statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, in agreement with the profit and Loss a/c and Balance sheet of the company covered by our report dated 30th Jun 2009 to the members of the company. However previous year figures are not comparable due to effect of scheme of arrangement.

for K. Subramaniam & Co.,
Chartered Accountants
Sd/-
K. Subramanyam
Proprietor
Membership No.023663

Place : Chennai
Date : 30.6.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED
DIRECTORS' REPORT

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	—	—
Non-operating Income	0.25	—
Total Income	0.25	—
Total Expenditure	0.85	0.29
Profit before Depreciation, Interest and Taxation	- 0.60	- 0.29
Interest & Finance Charges	—	—
Depreciation	—	—
Profit before Tax	- 0.60	- 0.29
Provision for Current Taxes	—	—
Provision for Deferred Taxes	—	—
Profit after Tax	- 0.60	- 0.29
Balance in Profit & Loss Account	- 0.29	—
Balance carried to Balance Sheet	- 0.89	- 0.29

Your Company has incurred an operational loss of Rs. 0.60 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.29lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going forward and anticipate maintaining the growth momentum in the year 2009-10. Infrastructure and realty sectors cemented its path and witnessed significant growth.

Your Company is pursuing growth opportunities, which are strategic to its intents and operations. Your Company has all available resources to lead to the future making a good share of all available financial opportunities.

CHALLENGES

Your Company has set vision to be a trusted player, in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD
For SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED

PLACE : CHENNAI
DATE : 02.09.2009

Sd/-
S. P. BHARAT JAIN TATIA
DIRECTOR

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
AUDITOR'S REPORT

TO THE MEMBERS OF SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED

1. I have audited the attached balance sheet of **M/s Sagarvar Gambhira Developers Private Limited** as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of profit & loss account of the profit for the year ended on that date, and

K. SUBRAMANYAM & CO.,
Chartered Accountants,

Sd/-

K SUBRAMANYAM
Proprietor
Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT	Sch	31.03.2009	31.03.2008
Sources of Funds		Rs.	Rs.
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		<u>100000</u>	<u>100000</u>
Application of Funds			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		15404943	15240380
b. Cash & Bank Balances	3	247123	1361199
c. Sundry Debtors	4	1000000	---
d. Other Current Assets	5	5222	---
	(a)	<u>16657288</u>	<u>16601579</u>
Less :			
Current Liabilities & Provisions			
Current Liabilities	6	16650303	16540380
Provisions			
Provisions for Audit Fees		6500	3000
	(b)	<u>16656803</u>	<u>16543380</u>
Net Current Assets	(a-b)	<u>485</u>	<u>58199</u>
Miscellaneous Expenditure			
a. Profit and Loss Account	2	88806	28,580
b. Preliminary Expenes (to the exetent not w/off)	7	10709	13221
		<u>100000</u>	<u>100000</u>
Notes Annexed to and Forming Part of Accounts	11		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

for and on behalf of the board

Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

Sd/-
S. Pannalal Jain Tatia
Director

Sd/-
S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON**

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		Rs.	Rs.
<u>INCOME</u>			
Interest Income		25301	---
		<u>25301</u>	<u>---</u>
<u>EXPENDITURE</u>			
Administration & General Expenditure	8	49850	16075
Human Resources & Related Costs	9	28500	7500
Interest & Financial Charges	10	4665	1700
Preliminary Expenses Writtenoff	7	2512	3305
		<u>85527</u>	<u>28580</u>
Profit before Depreciation & Taxes		(60226)	(28580)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		(60226)	(28580)
Balance Carried to Balance Sheet		<u>(60226)</u>	<u>(28580)</u>
 Earning per Share (EPS) Basic Diluted in Rs.		-6.02	-2.86
Face value per Equity Share		10	10

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

for and on behalf of the board

Sd/-
S. Pannalal Jain Tatia
Director

Sd/-
S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
30000 equity shares of Rs 10 /- each.	300000	300000
<u>Issue, Subcribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each	100000	10000
<u>Paid up Capital</u>		
10000 equity shares of Rs 10 /- each	100000	100000
	<hr/>	<hr/>
	100000	100000
	<hr/>	<hr/>
<u>Reserve & Surplus</u>		<u>Schedule - 2</u>
<u>General Reserve</u>		
Profit & Loss a/c	- 28580	---
Add: Loss during the year	- 60226	- 28580
	<hr/>	<hr/>
	- 88806	- 28580
	<hr/>	<hr/>
<u>Cash & Bank Balances</u>		<u>Schedule - 3</u>
Cash in Hand	244875	1360525
Bank Balances	2248	674
	<hr/>	<hr/>
	247123	1361199
	<hr/>	<hr/>
<u>Sundry Debtors</u>		<u>Schedule - 4</u>
Sundry Debtors (above six months)	1000000	---
	<hr/>	<hr/>
	1000000	---
	<hr/>	<hr/>
<u>Other Current Assets</u>		<u>Schedule - 5</u>
TDS Receivable	5222	---
	<hr/>	<hr/>
	5222	---
	<hr/>	<hr/>
<u>Current Liabilites & Provisions</u>		<u>Schedule - 6</u>
Sundry Creditors	16648806	16540380
Creditors for Expenses	1500	---
	<hr/>	<hr/>
	16650303	16540380
	<hr/>	<hr/>
Provision for Audit Fees	6500	3000
	<hr/>	<hr/>
	6500	3000
	<hr/>	<hr/>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 7</u>
Pre Operative Expenses	13221	16526
Written off During the year	2512	3305
	<u>10709</u>	<u>13221</u>
<u>Administrative & General Expenses</u>		<u>Schedule - 8</u>
Audit fees	6500	3000
Consutancy charges	---	10000
Filing Fees	1450	200
General Expenses	600	375
Legal Expenses	---	1500
Proffessional Fees	41300	1000
	<u>49850</u>	<u>16075</u>
<u>Human Resource & Related Costs</u>		<u>Schedule -9</u>
Salary Payments	28500	7500
	<u>28500</u>	<u>7500</u>
<u>Interest & Financial Charges</u>		<u>Schedule - 10</u>
Bank Charges	4665	1700
	<u>4665</u>	<u>1700</u>

SCHEDULE 11

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT
31ST MARCH 2009**

Brief description of the Company and its Business

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminary Expenses is amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

J. SEGMENTAL REPORTING

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

K. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

L. HOLDING COMPANY

- 1. Tatia Global Vennture Limited

M. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

N. GENERAL

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 11

As per our Report of even date attached

For K. SUBRAMANYAM & CO

Chartered Accountants

Sd/-

K SUBRAMANYAM

Proprietor

Membership No.023663

For and on behalf of the Board of Directors

Sd/-

S. PANNALAL TATIA

Director

Sd/-

S. P. BHARAT JAIN TATIA

Director

Place : Chennai

Date : 30th June 2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956

SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED	U45102TN2007PTC064713
---	------------------------------

I. Registration Details

Registration No. :

6	4	7	1	3
---	---	---	---	---

 State No.

1	8
---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	0	9
---	---	---	---

Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N	I	L
---	---	---

Right Issue

N	I	L
---	---	---

Bonus issue

N	I	L
---	---	---

Prefrential Issue

N	I	L
---	---	---

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities

			1	0	0
--	--	--	---	---	---

Total Assets

			1	0	0
--	--	--	---	---	---

Sources of Funds

Paid up Capital

			1	0	0
--	--	--	---	---	---

Reserves & Surplus

			(-)	8	9
--	--	--	-----	---	---

Secured Loan

N	I	L
---	---	---

Unsecured Loan

N	I	L
---	---	---

Application of Funds

Net Fixed Capital

N	I	L
---	---	---

Investments

N	I	L
---	---	---

Net Current Asset

			0	.	5
--	--	--	---	---	---

Misc. Expenditure

	1	0	.	5	0
--	---	---	---	---	---

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

			2	5
--	--	--	---	---

Total Expenditure

			8	5
--	--	--	---	---

Profit / Loss Before Tax

			(-)	6	0
--	--	--	-----	---	---

Profit / Loss After Tax

			(-)	6	0
--	--	--	-----	---	---

Earning per Share in Rs.

			(-)	6	.	0
--	--	--	-----	---	---	---

Dividend Rate

			N	I	L
--	--	--	---	---	---

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED

DIRECTORS' REPORT

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	—	—
Non-operating Income	0.36	—
Total Income	0.36	—
Total Expenditure	0.85	0.28
Profit before Depreciation, Interest and Taxation	-0.49	-0.28
Interest & Finance Charges	—	—
Depreciation	—	—
Profit before Tax	-0.49	-0.28
Provision for Current Taxes	—	—
Provision for Deferred Taxes	—	—
Profit after Tax	-0.49	-0.28
Balance in Profit & Loss Account	-0.28	—
Balance carried to Balance Sheet	-0.77	-0.28

Your Company has incurred an operational loss of Rs. 0.49 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.28lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going forward and anticipate maintaining the growth momentum in the year 2009-10. Infrastructure and realty sectors cemented its path and witnessed significant growth.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Your Company is pursuing growth opportunities, which are strategic to its intents and operations. Your Company has all available resources to lead to the future making a good share of all available financial opportunities.

CHALLENGES

Your Company has set vision to be a trusted player in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD
For SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PVT. LTD.

PLACE : CHENNAI
DATE : 02.09.2009

Sd/-
S. P. BHARAT JAIN TATIA
DIRECTOR

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT

TO THE MEMBERS OF SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED

1. I have audited the attached balance sheet of M/s **Sundervans Infrastructure and Developers Private Limited** as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of profit & loss account of the profit for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

SUNDERVANS INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT	Sch	31.03.2009	31.03.2008
Sources of Funds		Rs.	Rs.
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		<u>100000</u>	<u>100000</u>
Application of Funds			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		14130305	13823680
b. Cash & Bank Balances	3	256165	1362099
c. Sundry Debtors	4	2500000	---
d. Other Assets	5	9194	---
	(a)	<u>16895664</u>	<u>15185779</u>
Less :			
Current Liabilities & Provisions			
Current Liabilities	6	16877005	15123680
Provisions			
Provisions for Audit Fees		6500	3000
	(b)	<u>16883505</u>	<u>15126680</u>
Net Current Assets	(a-b)	<u>12159</u>	<u>59099</u>
Miscellaneous Expenditure	7		
a. Profit and Loss Account		77456	28080
b. Preliminary Expenses (to the extent not w/off)		10385	12821
		<u>100000</u>	<u>100000</u>

Notes Annexed to and Forming Part of Accounts 11

As per my report on even date

For K. Subramanyam & Co.,

Chartered Accountants

Sd/-

K. Subramanyam

Proprietor

Membership No.023663

Chennai

30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Jain Tatia

Director

Sd/-

S P. Bharat Jain Tatia

Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SUNDERVANS INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Interest Income		35976	---
		<u>35976</u>	<u>---</u>
<u>EXPENDITURE</u>			
Administration & General Expenditure	8	49750	16075
Human Resourses & Related Costs	9	28500	7500
Interest & Financial Charges	10	4666	1300
Preliminary Expenses Writtenoff	7	2436	3205
		<u>85352</u>	<u>28080</u>
Profit before Depreciation & Taxes		(49376)	(28080)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		(49376)	(28080)
Balance Carried to Balance Sheet		<u>(49376)</u>	<u>(28080)</u>
Earnings per share (EPS) Basic Diluted (Rs.)		(4.94)	(2.81)
Face Value Per Equity Share (Rs.)		10/-	10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-

K. Subramanyam
Proprietor

Membership No.023663

Chennai

30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Jain Tatia
Director

Sd/-

S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
SUNDERVANS INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
30000 equity shares of Rs 10 /- each.	300000	300000
<u>Issue,Subscribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Paid up Capital</u>	<u>100000</u>	<u>100000</u>
	<u>100000</u>	<u>100000</u>
<u>Reserve & Surplus</u>		<u>Schedule - 2</u>
<u>General Reserves</u>		
Profit & Loss A/c	(28080)	-
Add : Loss during the year	(49376)	-28080
	<u>(77456)</u>	<u>-2080</u>
<u>Cash & Bank Balances</u>		<u>Schedule -3</u>
Cash in Hand	253375	1361425
Bank Balances	2790	674
	<u>256165</u>	<u>1362099</u>
<u>Sundry Debtors</u>		<u>Schedule -4</u>
Sundry Debtors (above six months)	2500000	---
	<u>2500000</u>	<u>---</u>
<u>Other Current Assets</u>		<u>Schedule -5</u>
TDS Receivable	9194	---
	<u>9194</u>	<u>---</u>
<u>Current Liabilites & Provisions</u>		<u>Schedule - 6</u>
Sundry Creditors	16875505	15123680
Creditors for Expenses	1500	---
	<u>1687005</u>	<u>15123680</u>
<u>Provisions</u>		
Provision for Audit Fees	6500	3000
	<u>6500</u>	<u>3000</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
SUNDERVANS INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 7</u>
Preliminary Expenses	12821	16026
Written off During the year	2436	3205
	<u>10385</u>	<u>12821</u>
<u>Administrative & General Expenses</u>		<u>Schedule - 8</u>
Audit fees	6500	3000
Consutancy charges	5000	10000
Filing Fees	1450	200
General Expenses	1000	175
Legal Expenses	---	1500
Professional Fees	35800	---
Primting & Stationery	---	1200
	<u>49750</u>	<u>16075</u>
<u>Human Resource & Related Costs</u>		<u>Schedule - 9</u>
Salary Payments	28500	7500
	<u>28500</u>	<u>7500</u>
<u>Interest & Financial Charges</u>		<u>Schedule -10</u>
Bank Charges	4666	1300
	<u>4666</u>	<u>1300</u>

SCHEDULE 11

TATIA GLOBAL VENNTURE LIMITED (Formerly known as Tatia Intimate Exports Ltd.)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2009:

Brief description of the Company and its Business

SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED

was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminary Expenses is amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

J. SEGMENTAL REPORTING

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

K. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

L. HOLDING COMPANY

1. Tatia Global Vennture Limited

M. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

N. GENERAL

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 11

As per our Report of even date attached

For K. SUBRAMANYAM & CO

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

K SUBRAMANYAM

Prietor

Membership No.023663

Place : Chennai

Date : 30th June 2009

Sd/-

S. PANNALAL TATIA

Director

Sd/-

S. P. BHARAT JAIN TATIA

Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956

SUNDERVANS INFRASTRUCTURE AND DEVELOPER PRIVATE LIMITED

U45202TN2007PTC064636

I. Registration Details

Registration No. :

6 4 6 3 6

State No.

1 8

Balance Sheet Date

3 1

Date

0 3

Month

2 0 0 9

Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N I L

Right Issue

N I L

Bonus issue

N I L

Prefrential Issue

N I L

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities

1 0 0

Total Assets

1 0 0

Sources of Funds

Paid up Capital

1 0 0

Reserves & Surplus

(-) 7 8

Secured Loan

N I L

Unsecured Loan

N I L

Application of Funds

Net Fixed Capital

N I L

Investments

N I L

Net Current Asset

1 2

Misc. Expenditure

1 0

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

3 6

Total Expenditure

8 5

Profit / Loss Before Tax

(-) 4 9

Profit / Loss After Tax

(-) 4 9

Earning per Share in Rs.

(-) 4 9

Dividend Rate

N I L

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

THALI ESTATES PRIVATE LIMITED**DIRECTORS' REPORT**

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	---	---
Non-operating Income	0.29	---
Total Income	0.29	---
Total Expenditure	0.71	0.30
Profit before Depreciation, Interest and Taxation	(0.42)	(0.30)
Interest & Finance Charges	---	---
Depreciation	---	---
Profit before Tax	(0.42)	(0.30)
Provision for Current Taxes	---	---
Provision for Deferred Taxes	---	---
Profit after Tax	(0.42)	(0.30)
Balance in Profit & Loss Account	(0.30)	---
Balance carried to Balance Sheet	(0.72)	(0.30)

Your Company has incurred an operational loss of Rs. 0.42 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.30lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going forward and anticipate maintaining the growth momentum in the year 2009-10. Infrastructure and realty sectors cemented its path and witnessed significant growth.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Your Company is pursuing growth opportunities, which are strategic to its intents and operations. Your Company has all available resources to lead to the future making a good share of all available financial opportunities.

CHALLENGES

Your Company has set vision to be a trusted player in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD
For THALI ESTATES PRIVATE LIMITED
Sd/-

PLACE : CHENNAI
DATE : 02.09.2009

S. P. BHARAT JAIN TATIA
Director

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT

TO THE MEMBERS OF THALI ESTATES PRIVATE LIMITED

1. I have audited the attached balance sheet of **M/s Thali Estates Private Limited** as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009
 - (ii) in case of profit & loss account of the profit for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

THALI ESTATES PRIVATE LIMITED

<u>BALANCE SHEET AS AT</u>	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
<u>Sources of Funds</u>		<u>Rs.</u>	<u>Rs.</u>
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		<u>100000</u>	<u>100000</u>
<u>Application of Funds</u>			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		14218727	13932385
b. Cash & Bank Balances	3	155048	1360099
c. Sundry Debtors	4	2100000	---
d. Other Assets		5965	---
	(a)	<u>16479740</u>	<u>15292484</u>
Less :			
Current Liabilities & Provisions			
Current Liabilities	5	16455427	15232385
<u>Provisions</u>			
Provisions for Audit Fees		6500	3,000
	(b)	<u>16461927</u>	<u>15235385</u>
Net Current Assets	(a-b)	<u>17813</u>	<u>57099</u>
<u>Miscellaneous Expenditure</u>	6		
a. Profit and Loss Account		71478	29680
b. Preliminary Expenses (to the extent not w/off)		10709	13221
		<u>100000</u>	<u>100000</u>
Notes Annexed to and Forming Part of Accounts	11		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

for and on behalf of the board

Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

Sd/-
S. Pannalal Tatia
Director

Sd/-
S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

THALI ESTATES PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Interest Income		28955	---
		<u>28955</u>	<u>---</u>
<u>EXPENDITURE</u>			
Administration & General Expenditure	8	38880	16465
Human Resources & Related Costs	9	28500	7500
Interest & Financial Charges	10	861	2410
Preliminary Expenses Writtenoff	7	2512	3305
		<u>70753</u>	<u>29680</u>
Profit before Depreciation & Taxes		(41798)	(29680)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		(41798)	(29,680)
Balance Carried to Balance Sheet		<u>(41798)</u>	<u>(29680)</u>
 Earnings per share (EPS) Basic Diluted (Rs.)		 (4.18)	 (2.97)
 Face Value Per Equity Share (Rs.)		 10/-	 10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-

K. Subramanyam

Proprietor

Membership No.023663

Chennai

30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Tatia

Director

Sd/-

S P. Bharat Jain Tatia

Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

THALI ESTATES PRIVATE LIMITED
Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
30000 equity shares of Rs 10 /- each.	<u>300000</u>	<u>300000</u>
<u>Issue,Subcribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each..	<u>100000</u>	<u>100000</u>
<u>Paid up Capital</u>		
	<u>100000</u>	<u>100000</u>
	<u>100000</u>	<u>100000</u>
<u>Reserve & Surplus</u>		<u>Schedule - 2</u>
<u>General Reserves</u>		
Profit & Loss A/c	- 29680	---
Add : Loss during the year	<u>- 41798</u>	<u>- 29680</u>
	<u>- 71478</u>	<u>- 29680</u>
<u>Cash & Bank Balances</u>		<u>Schedule -3</u>
Cash in Hand	140855	1360535
Bank Balances	<u>14193</u>	<u>- 436</u>
	<u>155048</u>	<u>1360099</u>
<u>Sundry Debtors</u>		<u>Schedule -4</u>
Sundry Debtors (above six months)	<u>2100000</u>	<u>---</u>
	<u>2100000</u>	<u>---</u>
<u>Other Current Assets</u>		<u>Schedule-5</u>
TDS Receivable 2008-09	<u>5,965</u>	<u>-</u>
	<u>5,965</u>	<u>-</u>
<u>Current Liabilites & Provisions</u>		<u>Schedule - 6</u>
Sundry Creditors	16453927	15232385
Creditors for Expenses	<u>1500</u>	<u>---</u>
	<u>16455427</u>	<u>15232385</u>
<u>Provisions</u>		
Provision for Audit Fees	<u>6500</u>	<u>3000</u>
	<u>6500</u>	<u>3000</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

THALI ESTATES PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 7</u>
Pre-operative Expenses	13221	16526
Written off During the year	2512	3305
	<u>10709</u>	<u>13221</u>
<u>Administrative & General Expenses</u>		<u>Schedule - 8</u>
Audit fees	6500	3000
Consutancy charges	---	10000
Filing Fees	1450	200
General Expenses	750	275
Legal Expenses	---	1500
Professional Fees	30000	---
✓ Printing & Stationery	180	1490
	<u>38880</u>	<u>16465</u>
<u>Human Resource & Related Costs</u>		<u>Schedule - 9</u>
Salary Payments	28500	7500
	<u>28500</u>	<u>7500</u>
<u>Interest & Financial Charges</u>		<u>Schedule - 10</u>
Bank Charges	861	2410
	<u>861</u>	<u>2410</u>

SCHEDULE - 10

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2009

Brief description of the Company and its Business

THALI ESTATES PRIVATE LIMITED was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminary Expenses is amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

I. SEGMENTAL REPORTING

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

J. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

K. Holding Company

1. Tatia Global Vennture Limited

L. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

M. GENERAL

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 10

As per our Report of even date attached

For K. SUBRAMANYAM & CO
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

K SUBRAMANYAM
Proprietor
Membership No.023663
Place : Chennai
Date : 30th June 2009

Sd/-

S. PANNALAL TATIA
Director

Sd/-

S. P. BHARAT JAIN TATIA
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956

THALI ESTATES PRIVATE LIMITED	U70101TN2007PTC064742
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I. Registration Details

Registration No. :

6	4	7	4	2
---	---	---	---	---

 State No.

1	8
---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	0	9
---	---	---	---

Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Right Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					
Bonus issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Prefrential Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0	Total Assets <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0
			1	0	0								
			1	0	0								

Sources of Funds

Paid up Capital <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0	Reserves & Surplus <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>7</td><td>2</td></tr></table>				(-)	7	2
			1	0	0								
			(-)	7	2								
Secured Loan <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Unsecured Loan <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L						
N	I	L											
N	I	L											

Application of Funds

Net Fixed Capital <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Investments <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L						
N	I	L											
N	I	L											
Net Current Asset <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>1</td><td>8</td></tr></table>					1	8	Misc. Expenditure <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>1</td><td>0</td></tr></table>					1	0
				1	8								
				1	0								

IV. Performance of Company (Amount in Rs. Thousands)

Turnover <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>2</td><td>9</td></tr></table>					2	9	Total Expenditure <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>7</td><td>1</td></tr></table>					7	1
				2	9								
				7	1								
Profit / Loss Before Tax <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>4</td><td>2</td></tr></table>				(-)	4	2	Profit / Loss After Tax <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>4</td><td>2</td></tr></table>				(-)	4	2
			(-)	4	2								
			(-)	4	2								
Earning per Share in Rs. <table border="1" style="display: inline-table;"><tr><td></td><td></td><td>(-)</td><td>4</td><td></td><td>2</td></tr></table>			(-)	4		2	Dividend Rate <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>				N	I	L
		(-)	4		2								
			N	I	L								

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

DEVARBETTA LANDS PRIVATE LIMITED

DIRECTORS' REPORT

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	—	—
Non-operating Income	—	—
Total Income	—	—
Total Expenditure	0.81	0.21
Profit before Depreciation, Interest and Taxation	(0.81)	(0.21)
Interest & Finance Charges	—	—
Depreciation	—	—
Profit before Tax	(0.81)	(0.21)
Provision for Current Taxes	—	—
Provision for Deferred Taxes	—	—
Profit after Tax	(0.81)	(0.21)
Balance in Profit & Loss Account	0.21	—
Balance carried to Balance Sheet	1.02	(0.21)

Your Company has incurred an operational loss of Rs. 0.81 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.21 lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going forward and anticipate maintaining the growth momentum in the year 2009-10. Infrastructure and realty sectors cemented its path and witnessed significant growth.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

Your Company is pursuing growth opportunities, which are strategic to its intents and operations. Your Company has all available resources to lead to the future making a good share of all available financial opportunities.

CHALLENGES

Your Company has set vision to be a trusted player in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

*Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD

For DEVARBETTA LANDS PRIVATE LIMITED

Sd/-

S. P. BHARAT JAIN TATIA

Director

PLACE : CHENNAI

DATE : 02.09.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT
TO THE MEMBERS OF DEVERBETTA LANDS PRIVATE LIMITED

1. I have audited the attached balance sheet of **M/s Deverbetta Lands Private Limited** as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. In my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009
 - (ii) in case of profit & loss account of the profit for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants,
Sd/-
K SUBRAMANYAM
Proprietor
Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
DEVAR BETTA LANDS PRIVATE LIMITED

<u>BALANCE SHEET AS AT</u>	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
<u>Sources of Funds</u>		Rs.	Rs.
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		100000	100000
<u>Application of Funds</u>			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		14159724	13876554
b. Cash & Bank Balances	3	199398	757334
c. Sundry Debtors	4	1023100	12100
	(a)	15382222	14645988
Less :			
Current Liabilities & Provisions			
Current Liabilities	5	15388254	14576554
<u>Provisions</u>			
Provisions for Audit Fees		6500	3000
	(b)	15394754	14579554
Net Current Assets	(a-b)	(12532)	66434
<u>Miscellaneous Expenditure</u>	6		
a. Profit and Loss Account		102147	20745
b. Preliminary Expenses (to the extent not w/off)		10385	12821
		100000	100000
Notes Annexed to and Forming Part of Accounts	10		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-

K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Tatia
Director

Sd/-

S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

DEVAR BETTA LANDS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Interest Income		---	---
		---	---
<u>EXPENDITURE</u>			
Administration & General Expenditure	7	48820	16250
Human Resources & Related Costs	8	28500	---
Interest & Financial Charges	9	1646	1290
Preliminary Expenses Writtenoff	7	2436	3205
		<u>81402</u>	<u>20745</u>
Profit before Depreciation & Taxes		(81402)	(20745)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		(81402)	(20745)
Balance Carried to Balance Sheet		<u>(81402)</u>	<u>(20745)</u>
 Earnings per share (EPS) Basic Diluted (Rs.)		 (8.14)	 (2.07)
 Face Value Per Equity Share (Rs.)		 10/-	 10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-

K. Subramanyam

Proprietor

Membership No.023663

Chennai

30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Tatia

Director

Sd/-

S P. Bharat Jain Tatia

Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

DEVAR BETTA LANDS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
30000 equity shares of Rs 10 /- each.	300000	300000
<u>Issue,Subcribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Paid up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
	100000	100000
<u>Reserve & Surplus</u>		<u>Schedule - 2</u>
<u>General Reserves</u>		
Profit & Loss A/c	- 20745	---
Add : Loss during the year	- 81402	- 20745
	-102147	- 20745
<u>Cash & Bank Balances</u>		<u>Schedule -3</u>
Cash in Hand	198044	757334
Bank Balances	1354	---
	199398	757334
<u>Sundry Debtors</u>		<u>Schedule -4</u>
Sundry Debtors (above six months)	1023100	12100
	1023100	12100
<u>Current Liabilites & Provisions</u>		<u>Schedule - 5</u>
Sundry Creditors	15386754	14576554
Creditors for Expenses	1500	---
	15388254	14576554
<u>Provisions</u>		
Provision for Audit Fees	6500	3000
	6500	3000

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

DEVAR BETTA LANDS PRIVATE LIMITED***Schedules forming part of Accounts***

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 6</u>
Pre operative Expenses	12821	16026
Written off During the year	2436	3205
	<u>10385</u>	<u>12821</u>
<u>Administrative & General Expenses</u>		<u>Schedule - 7</u>
Audit fees	6500	3000
Consutancy charges	5000	10000
Filing Fees	1450	200
General Expenses	1000	300
Legal Expenses	---	1500
Proffessional Fees	34800	---
Postage & Stationery	70	---
Primting & Stationery	---	1050
	<u>48820</u>	<u>16250</u>
<u>Human Resource & Related Costs</u>		<u>Schedule - 8</u>
Salary Payments	28500	---
	<u>28500</u>	<u>---</u>
<u>Interest & Financial Charges</u>		<u>Schedule -9</u>
Bank Charges	1646	1290
	<u>1646</u>	<u>1290</u>

SCHEDULE -10

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT
31ST MARCH 2009**

Brief description of the Company and its Business

DEVERBETTA LANDS PRIVATE LIMITED was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminry Expenses amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

I. SEGMENTAL REPORTING

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

J. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

K. Holding Company

1. Tatia Global Vennture Limited

L. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

M. GENERAL

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 10

As per our Report of even date attached

For K. SUBRAMANYAM & CO
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

K SUBRAMANYAM
Proprietor
Membership No.023663
Place : Chennai
Date : 30th June 2009

S. PANNALAL TATIA S. P. BHARAT JAIN TATIA
Director Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956

DEVAR BETTA LANDS PRIVATE LIMITED	U70101TN2007PTC064615
--	------------------------------

I. Registration Details

Registration No. :

6	4	6	1	5
---	---	---	---	---

 State No.

1	8
---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	0	9
---	---	---	---

Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Right Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					
Bonus issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Prefrential Issue <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0	Total Assets <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0
			1	0	0								
			1	0	0								
Sources of Funds													
Paid up Capital <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>1</td><td>0</td><td>0</td></tr></table>				1	0	0	Reserves & Surplus <table border="1" style="display: inline-table;"><tr><td></td><td></td><td>(-)</td><td>1</td><td>0</td><td>2</td></tr></table>			(-)	1	0	2
			1	0	0								
		(-)	1	0	2								
Secured Loan <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Unsecured Loan <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L						
N	I	L											
N	I	L											
Application of Funds													
Net Fixed Capital <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	Investments <table border="1" style="display: inline-table;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L						
N	I	L											
N	I	L											
Net Current Asset <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>1</td><td>2</td></tr></table>				(-)	1	2	Misc. Expenditure <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>1</td><td>0</td></tr></table>					1	0
			(-)	1	2								
				1	0								

IV. Performance of Company (Amount in Rs. Thousands)

Turnover <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>				N	I	L	Total Expenditure <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td>8</td><td>1</td></tr></table>					8	1
			N	I	L								
				8	1								
Profit / Loss Before Tax <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>8</td><td>1</td></tr></table>				(-)	8	1	Profit / Loss After Tax <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>(-)</td><td>8</td><td>1</td></tr></table>				(-)	8	1
			(-)	8	1								
			(-)	8	1								
Earning per Share in Rs. <table border="1" style="display: inline-table;"><tr><td></td><td></td><td>(-)</td><td>8</td><td>.</td><td>1</td></tr></table>			(-)	8	.	1	Dividend Rate <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>				N	I	L
		(-)	8	.	1								
			N	I	L								

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

PAJJUVASAMI DEVELOPERS PRIVATE LIMITED**DIRECTORS' REPORT**

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below :

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	—	—
Non-operating Income	0.20	—
Total Income	—	—
Total Expenditure	0.99	0.06
Profit before Depreciation, Interest and Taxation	(0.79)	(0.06)
Interest & Finance Charges	—	—
Depreciation	—	—
Profit before Tax	(0.79)	- 0.06
Provision for Current Taxes	—	—
Provision for Deferred Taxes	—	—
Profit after Tax	(0.79)	(0.06)
Balance in Profit & Loss Account	0.06	—
Balance carried to Balance Sheet	0.85	(0.06)

Your Company has incurred an operational loss of Rs. 0.79 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.06lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The current year activity of the company has been subdued due to the first year of operations. However the company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

forward and anticipate maintaining the growth momentum in the year 2009-10 Infrastructure and realty sectors cemented its path and witnessed significant growth.

Your Company is pursuing growth opportunities, which are strategic to its intents and operations. Your Company has all available resources to lead to the future making a good share of all available financial opportunities.

CHALLENGES

Your Company has set vision to be a trusted player in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) in the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD

For PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

Sd/-

PLACE : CHENNAI

DATE : 02.09.2009

**S. P. BHARAT JAIN TATIA
DIRECTOR**

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

AUDITOR'S REPORT
TO THE MEMBERS OF PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

1. I have audited the attached balance sheet of **M/s Pajjuvasami Developers Private Limited** as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. In my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of profit & loss account of the profit for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

<u>BALANCE SHEET AS AT</u>	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
<u>Sources of Funds</u>		<u>Rs.</u>	<u>Rs.</u>
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		100000	100000
<u>Application of Funds</u>			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		15742467	15481745
b. Cash & Bank Balances	3	324989	99700
c. Sundry Debtors	4	1657530	---
	(a)	17724986	15581445
Less :			
Current Liabilities & Provisions			
Current Liabilities	5	17710775	15492805
<u>Provisions</u>			
Provisions for Audit Fees		6500	3000
	(b)	17717275	15495805
Net Current Assets	(a-b)	7711	85640
<u>Miscellaneous Expenditure</u>			
a. Profit and Loss Account	2	85122	5512
b. Preliminary Expenses (to the extent not w/off)	6	7167	8848
		100000	100000

Notes Annexed to and Forming Part of Accounts 10

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-

K. Subramanyam

Proprietor

Membership No.023663

Chennai

30th June 2009

for and on behalf of the board

Sd/-

S. Pannalal Tatia

Director

Sd/-

S P. Bharat Jain Tatia

Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Interest Income		499	
Miscellaneous Income		19100	---
		<u>19599</u>	<u>---</u>
<u>EXPENDITURE</u>			
Administration & General Expenditure	7	67010	3300
Human Resources & Related Costs	8	28500	---
Interest & Financial Charges	9	2018	---
Preliminary Expenses Writtenoff	6	1681	2212
		<u>99209</u>	<u>5512</u>
Profit before Depreciation & Taxes		(79610)	(5512)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		<u>(79610)</u>	<u>(5512)</u>
Balance Carried to Balance Sheet		<u>(79610)</u>	<u>(5512)</u>
Earnings per share (EPS) Basic Diluted (Rs.)		(7.96)	(0.55)
Face Value Per Equity Share (Rs.)		10/-	10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-
K. Subramanyam
Membership No.023663
Chennai
30th June 2009

for and on behalf of the board

Sd/-	Sd/-
S. Pañnalal Tatia	S P. Bharat Jain Tatia
Director	Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Issue,Subcribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Paid up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
	<u>100000</u>	<u>100000</u>
 <u>Reserve & Surplus</u>		 <u>Schedule - 2</u>
<u>General Reserves</u>		
Profit & Loss A/c	(5512)	---
Add : Loss during the year	(79610)	(5512)
	<u>(85122)</u>	<u>(5512)</u>
 <u>Cash & Bank Balances</u>		 <u>Schedule -3</u>
Cash in Hand	294408	99700
Bank Balances	30581	---
	<u>324989</u>	<u>99700</u>
 <u>Sundry Debtors</u>		 <u>Schedule -4</u>
Sundry Debtors (above six months)	1657530	---
	<u>1657530</u>	<u>---</u>
 <u>Current Liabilites & Provisions</u>		 <u>Schedule - 5</u>
Sundry Creditors	17709275	15492805
Creditors for Expenses	1500	---
	<u>17710775</u>	<u>15492805</u>
 <u>Provisions</u>		
Provision for Audit Fees	6500	3000
	<u>6500</u>	<u>3000</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
PAJJUVASAMI DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u>	<u>31.03.2008</u>
	Rs.	Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 6</u>
Pre operative Expenses	8848	11060
Written off During the year	1681	2212
	<u>7167</u>	<u>8848</u>
<u>Administrative & General Expenses</u>		<u>Schedule - 7</u>
Audit fees	6500	3000
Filing Fees	1760	300
General Expenses	2500	---
Professional Fees	55400	---
Printing & Stationery	850	---
	<u>67010</u>	<u>3300</u>
<u>Human Resource & Related Costs</u>		<u>Schedule - 8</u>
Salary Payments	28500	---
	<u>28500</u>	---
<u>Interest & Financial Charges</u>		<u>Schedule - 9</u>
Bank Charges	2018	---
	<u>2018</u>	---

SCHEDULE 10

TATIA GLOBAL VENNTURE LIMITED (Formerly known as Tatia Intimate Exports Ltd.)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2009

Brief description of the Company and its Business

PAJJUVASAMI DEVELOPERS PRIVATE LIMITED was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminary Expenses is amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

(Formerly known as Tatia Intimate Exports Ltd.)

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

1. Tatia Global Vennture Limited

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2009.

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

As per our Report of even date attached

Sd/-

For and on behalf of the Board of Directors

Sd/-

S. PANNALAL TATIA **S. P. BHARAT JAIN TATIA**
Director *Director*

Sd/-

Director

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956**

PAJJUVASAMI DEVELOPERS PRIVATE LIMITED	U45200TN2008PTC066825
---	------------------------------

I. Registration Details

Registration No. :

6 6 8 2 5

State No.

1 8

Balance Sheet Date

3 1

Date

0 3

Month

2 0 0 9

Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N I L

Right Issue

N I L

Bonus issue

N I L

Preferential Issue

N I L

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities

1 0 0

Total Assets

1 0 0

Sources of Funds

Paid up Capital

1 0 0

Reserves & Surplus

(-) 8 5

Secured Loan

N I L

Unsecured Loan

N I L

Application of Funds

Net Fixed Capital

N I L

Investments

N I L

Net Current Asset

8

Misc. Expenditure

7

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

2 0

Total Expenditure

9 0

Profit / Loss Before Tax

(-) 7 9

Profit / Loss After Tax

(-) 7 9

Earning per Share in Rs.

(-) 7 9

Dividend Rate

N I L

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

KALYANANG DEVELOPERS PRIVATE LIMITED**DIRECTORS' REPORT**

Dear Stockholders,

Your Directors have great pleasure in presenting the Second Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2009.

OPERATIONS

The financial results of the Company for the year ended 31st March 2009 is summarized below :

(Rs in Lacs)

Particulars	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	—	—
Non-operating Income	0.18	—
Total Income	0.18	—
Total Expenditure	0.91	0.06
Profit before Depreciation, Interest and Taxation	- 0.73	- 0.06
Interest & Finance Charges	—	—
Depreciation	—	—
Profit before Tax	- 0.73	- 0.06
Provision for Current Taxes	- 0.06	—
Provision for Deferred Taxes	—	—
Profit after Tax	- 0.73	- 0.06
Balance in Profit & Loss Account	- 0.06	—
Balance carried to Balance Sheet	- 0.79	- 0.06

Your Company has incurred an operational loss of Rs. 0.73 lacs for the financial year 2008-2009 as compared to a operation loss of Rs. 0.06lacs in the previous year 2007-2008.

DIVIDEND

In view of the losses, no dividend has been recommended by the Board of Directors.

FUTURE PROSPECTS

The company has prepared itself strategically to diversify and hedge the risk of slowdown by venture in to real estate development. We maintain our positive outlook for the new initiative of the company. Going forward and anticipate maintaining the growth momentum in the year 2009-10. Infrastructure and realty sectors cemented its path and witnessed significant growth.

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

Your Company has set vision to be a trusted player in providing infrastructure solutions along with its export oriented business which currently is inversely affected due to global phenomenon. With this vision your Company is all set for exponential growth and geared up to take the challenges.

FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public.

DIRECTORS

Mr. Bharat Jain Tatia, Director retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts for the financial year ended 31st March, 2009 the applicable Accounting Standards have been followed and there are no material departures;
- ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) They have prepared annual accounts on a going concern basis.

AUDITORS

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2009 - 10.

PARTICULARS OF EMPLOYEES

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

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

As the company is not an industrial undertaking, accordingly, particulars with regard to conservation of energy and technology absorption and adaptation required to be given under these heads in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

There is no reportable information on Foreign Exchanges Earnings and Outgo during the review under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

BY THE ORDER OF THE BOARD

For KALYANANG DEVELOPERS PRIVATE LIMITED

Sd/-

PLACE : CHENNAI

DATE : 02.09.2009

**S. P. BHARAT JAIN TATIA
DIRECTOR**

AUDITOR'S REPORT
TO THE MEMBERS OF KALYANANG DEVELOPERS PRIVATE LIMITED

1. I have audited the attached balance sheet of M/s Kalyanang Developers Lands Private Limited as at 31st March, 2009 and also the profit & loss account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As per the applicability of the companies order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956. The said order is not applicable to this company, hence the said reporting of paragraphs 4 of the said order are dispensed with.
4. Further to my comments 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account dealt with by this report are in agreement with the books of account.
 - (c) in my opinion, the balance sheet, 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.
 - (d) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by board of directors, I 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, as regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2009;
 - (ii) in case of profit & loss account of the profit for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No.023663

Place : Chennai
Date : 30.06.2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
KALYANANG DEVELOPERS PRIVATE LIMITED

<u>BALANCE SHEET AS AT</u>	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
<u>Sources of Funds</u>		<u>Rs.</u>	<u>Rs.</u>
Shareholder's funds :			
a. Equity Share Capital	1	100000	100000
b. Reserves & Surplus	2	---	---
		<u>100000</u>	<u>100000</u>
<u>Application of Funds</u>			
Fixed Assets :		---	---
Investments :		---	---
Current Assets, Loans & Advances			
a. Inventories		14113535	13875115
b. Cash & Bank Balances	3	119791	99700
c. Sundry Debtors	4	900000	---
	(a)	<u>15133326</u>	<u>13974815</u>
Less :			
Current Liabilities & Provisions			
Current Liabilities	5	15112615	13886175
<u>Provisions</u>			
Provisions for Audit Fees		6500	3000
	(b)	<u>15119115</u>	<u>13889175</u>
Net Current Assets	(a-b)	<u>14,211</u>	<u>85640</u>
<u>Miscellaneous Expenditure</u>			
a. Profit and Loss Account		78622	5512
b. Preliminary Expenses (to the extent not w/off)	6	7167	8848
		<u>100000</u>	<u>100000</u>
Notes Annexed to and Forming Part of Accounts	10		

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

Sd/-
K. Subramanyam
Proprietor
Membership No.023663

for and on behalf of the board

Sd/- Sd/-
S. Pannalal Tatia S P. Bharat Jain Tatia
Director Director

Chennai
30th June 2009

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
KALYANANG DEVELOPERS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON

	<u>Sch</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>INCOME</u>			
Miscellaneous Income		17799	---
		<u>17799</u>	<u>---</u>
<u>EXPENDITURE</u>			
Administration & General Expenditure	7	57506	3300
Human Resourses & Related Costs	8	28500	---
Interest & Financial Charges	9	3222	---
Preliminary Expenses Writtenoff	6	1681	2212
		<u>90909</u>	<u>5512</u>
Profit before Depreciation & Taxes		(73110)	(5512)
Less : Depreciation		---	---
Less : Provision for Taxes		---	---
Net profit after Depreciation & Tax		<u>(73110)</u>	<u>(5512)</u>
Balance Carried to Balance Sheet		<u>(73110)</u>	<u>(5512)</u>
 Earnings per share (EPS) Basic Diluted (Rs.)		 (7.31)	 (0.55)
 Face Value Per Equity Share (Rs.)		 10/-	 10/-

As per my report on even date

For K. Subramanyam & Co.,
Chartered Accountants

for and on behalf of the board

Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Chennai
30th June 2009

Sd/-
S. Pannalal Tatia
Director

Sd/-
S P. Bharat Jain Tatia
Director

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
KALYANANG DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>EQUITY SHARE CAPITAL</u>		<u>Schedule - 1</u>
<u>Authorised Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Issue,Subscribed and Called up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
<u>Paid up Capital</u>		
10000 equity shares of Rs 10 /- each.	100000	100000
	<u>100000</u>	<u>100000</u>
 <u>Reserve & Surplus</u>		 <u>Schedule - 2</u>
<u>General Reserves</u>		
Opeining Balance	(5512)	---
Add : Loss during the year	(73112)	(5512)
	<u>(78622)</u>	<u>(5512)</u>
 <u>Cash & Bank Balances</u>		 <u>Schedule -3</u>
Cash in Hand	92214	99700
Bank Balances	27577	---
	<u>119791</u>	<u>99700</u>
 <u>Sundry Debtors</u>		 <u>Schedule -4</u>
Sundry Debtors (above six months)	900000	---
	<u>900000</u>	<u>---</u>
 <u>Current Liablites & Provisions</u>		 <u>Schedule - 5</u>
Sundry Creditors	15111115	13886175
Creditors for Expenses	1500	---
	<u>15112615</u>	<u>13886175</u>
 <u>Provisions</u>		
Provision for Audit Fees	6500	3000
	<u>6500</u>	<u>3000</u>

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
KALYANANG DEVELOPERS PRIVATE LIMITED

Schedules forming part of Accounts

	<u>31.03.2009</u> Rs.	<u>31.03.2008</u> Rs.
<u>Misc. Expenditure</u>		<u>Schedule - 6</u>
Pre operative Expenses	8848	11060
Written off During the year	1681	2212
	<u>7167</u>	<u>8848</u>
 <u>Administrative & General Expenses</u>		 <u>Schedule - 7</u>
Audit fees	6500	3000
Filing Fees	1760	300
General Expenses	750	---
Professional Fees	47500	---
Printing & Stationery	996	---
	<u>57506</u>	<u>3300</u>
 <u>Human Resource & Related Costs</u>		 <u>Schedule - 8</u>
Salary	28500	---
	<u>28500</u>	<u>---</u>
 <u>Interest & Financial Charges</u>		 <u>Schedule -9</u>
Bank Charges	3222	---
	<u>3222</u>	<u>---</u>

SCHEDULE 10

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2009

Brief description of the Company and its Business

KALYANANG DEVELOPERS PRIVATE LIMITED was incorporated in India, and is engaged in the Business of Real Estate Development.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. The Company follows accrual system of accounting .

B. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets during the year hence reporting dispensed with.

C. VALUATION OF CLOSING STOCK

Wherever applicable work in progress, development cost are valued at cost. cost comprises of all costs associated with the respective inventories including interest incurred if any during the year.

D. INVESTMENTS

There are no Investment made during the year hence reporting dispensed with.

E. INTANGIBLE ASSETS

Preliminary Expenses is amortised over a period of five years, based on management estimates.

F. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

G. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any of its employee's.

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

I. SEGMENTAL REPORTING

The company is engaged primarily in the one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

J. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

K. HOLDING COMPANY

1. Tatia Global Vennture Limited

L. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2009.

M. GENERAL

- a. The figures for the previous year figures are available for comparison being first year of the operations of the company.
- b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 10

As per our Report of even date attached

For K. SUBRAMANYAM & CO
Chartered Accountants

Sd/-

K SUBRAMANYAM
Proprietor
Membership No.023663
Place : Chennai
Date : 30th June 2009

For and on behalf of the Board of Directors

Sd/-

S. PANNaLAL TATIA **S. P. BHARAT JAIN TATIA**
Director Director

Sd/-

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER
PART IV TO SCHEDULE VI TO THE COMPANIES, 1956

KALYANANG DEVELOPERS PRIVATE LIMITED	U45200TN2008PTC066828
---	------------------------------

I. Registration Details

Registration No. :

6	6	8	2	8
---	---	---	---	---

 State No.

1	8
---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	0	9
---	---	---	---

Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N	I	L
---	---	---

Right Issue

N	I	L
---	---	---

Bonus issue

N	I	L
---	---	---

Prefrential Issue

N	I	L
---	---	---

III. Position of Mobilisation and Deployment Funds (Amount in Rs. Thousand)

Total Liabilities

			1	0	0
--	--	--	---	---	---

Total Assets

			1	0	0
--	--	--	---	---	---

Sources of Funds

Paid up Capital

			1	0	0
--	--	--	---	---	---

Reserves & Surplus

			(-)	7	9
--	--	--	-----	---	---

Secured Loan

N	I	L
---	---	---

Unsecured Loan

N	I	L
---	---	---

Application of Funds

Net Fixed Capital

N	I	L
---	---	---

Investments

N	I	L
---	---	---

Net Current Asset

				1	4
--	--	--	--	---	---

Misc. Expenditure

					7
--	--	--	--	--	---

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

				1	8
--	--	--	--	---	---

Total Expenditure

				9	1
--	--	--	--	---	---

Profit / Loss Before Tax

			(-)	7	3
--	--	--	-----	---	---

Profit / Loss After Tax

			(-)	7	3
--	--	--	-----	---	---

Earning per Share in Rs.

		(-)	7	.	3
--	--	-----	---	---	---

Dividend Rate

N	I	L			
---	---	---	--	--	--

V. Generic Name of three Principal Products / Services of Company

REAL ESTATE & INFRASTRUCTURE DEVELOPMENTS

TATIA GLOBAL VENNTURE LIMITED

(Formerly known as Tatia Intimate Exports Ltd.)

(Formerly know as Tatia Intimate Exports Limited)

Regd. Office. "Prince Tatia Info Park", No. 81 B Second Main Road

Ambattur Industrial Estate , Chennai – 600 058

Email : tatia @vsnl.com

PROXY FORM

I / Weofbeing a Member (s) of Tatia Global Vennture Limited,
hereby appointofor failing him / her at Fifteenth Annual General Meeting of
the Company to be held on 30th September 2009 at Samughanala Kudam, Vallanur, Amabatur, Chennai
– 600062 , 9.30 A.M or at any adjourned date thereof.

Signed thisday of2009

Address

Signature

No. of Shares held :

Folio No./ Client ID No.

1. The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
2. Proxy need not be a member.

TATIA GLOBAL VENNTURE LIMITED

(Formerly know as Tatia Intimate Exports Limited)

Regd. Office. "Prince Tatia Info Park", No. 81 B Second Main Road

Ambattur Industrial Estate , Chennai – 600 058

Email : tatia @vsnl.com

ATTENDANCE SLIP

I hereby record my presence at the FIFTEENTH GENERAL MEETING of the Company being held on
Wednesday 30th September 2009 at Samughanala Kudam, Vallanur, Amabatur, Chennai – 600062,
09.30 A.M

Full Name of the Member attending:

Folio No. / Client ID No.

Signature

Note : Member attending the meeting in person are requested to complete the attendance slip and hand it
over at the entrance of the meeting hall. No attendance slip will be issued at the time of Meeting.

ANNEXURE TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

Tatia Global Vennture Limited is premier exports oriented company and is now poised to grow in to infrastructure and real estate developer, building a reputation of quality, craftsmanship and expertise through its special purpose vehicles.

Your company currently operating in the export oriented activities and has recently forayed in to Infrastructure and Realty sector as it anticipates there appears to be huge potential for growth.

Robust growth in the economic activity in various sectors of the economy as well as all segments of Infrastructure and Real Estate Industry turned in an impressive performance in recent time.

The company will continue its business strategy of building and creating value for all its stakeholders in both its existing and new business.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

In a dynamic industry like Export oriented business as well as Infrastructure and Real Estate where the company intends for foray has added opportunities and risks and are inherent aspect of business. The opportunities which the company is looking to harness are as mentioned below:

- 100% FDI permitted into Infrastructure projects in India
- Rapid urbanization driven by increased Rail, Road, Air Connectivity make development in suburban and Tier II cities feasible.
- Inculcating Internationally accepted standards in construction and Infrastructure
- Fast growing requirement for Industrial clusters.

The company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company. The objective of the risk management strategy includes ensuring that critical risks are identified, monitored and managed effectively in order to protect the company's business. The company has formal reporting and control mechanism to ensure timely information availability and facilitate proactive risk management. At the enterprise level de-risking of the company's business risk is sought to be achieved by a policy of undertaking diversified projects in different verticals, geographies and revenue model. All key functions and divisions are independently responsible for monitoring risk associated within their prospective areas of operations.

SEGMENTWISE / PRODUCTWISE PERFORMANCE

The Company has currently only one segment in line with the Accounting Standard on Segment Reporting (AS-17). Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

TATIA GLOBAL VENNTURE LIMITED
(Formerly known as Tatia Intimate Exports Ltd.)

OUTLOOK

India is among one of the most sought outsourcing destinations. the Company has chalked out ambitious plans to foray in to the real estate industry through its subsidiaries and is expected to have a good outcome from the above. The company has ambitious plans to emerge as an integrated infrastructure and Real Estates solutions hub.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board improvement on the same.

FINANCIAL PERFORMANCE

During the year the Company financial performance in terms of sales, profits, was negligible due to the fact that the company has implemented re-structuring package resulting in better net worth and quality asset base.

The financial performance of the Company has been given in detail separately in the Directors Report.

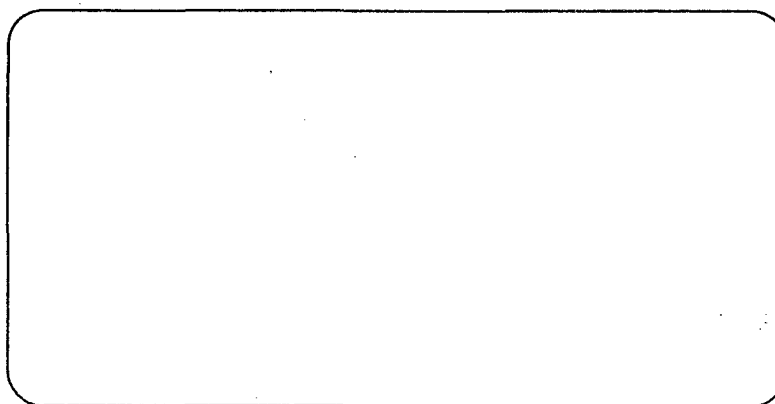
MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company believes, thinks and performs in a manner that is in line with global best of breed practices. Your company attaches significant importance to continuous upgradation of Human Resources for achieving higher levels of efficiency, customer satisfaction and growth.

CAUTIONARY STATEMENT

Statements of Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements". As forward looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control. The Company assumes no responsibility to publicity, amend, modify or revise any forward looking statements on the basis of any statements, development, information or events.

BOOK - POST



If undelivered, please return to :

TATIA GLOBAL VENNTURE LIMITED

Regd. Office :

"Prince Tatia Info Park",

No.81 B, Second Main Road,

Ambattur Industrial Estate,

Chennai - 600 058.