



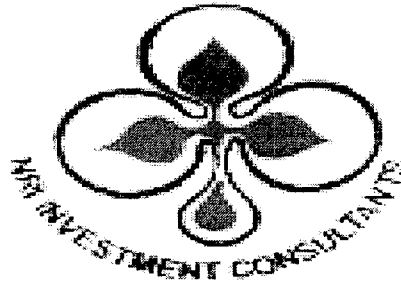
MIDEAST

PORTFOLIO MANAGEMENT LIMITED



18th Annual Report
of 2008 - 2009

*18th Annual Report of
2008-2009
Mideast Portfolio Management Limited*



Director

Mr. Kishor A. Shah – Managing Director

Mrs. Jyoti K. Shah – Director

Mr. Vincent Mascarenhas – Director

Mr. Harish R. Kotian – Director

Mr. T. R. Ramamathan – Director

Mr. Urvish P. Shah – Director

Auditors:

MEHTA CHOKSI & SHAH
Chartered Accountants

Bankers:

HDFC Bank Limited
Andheri (East) Branch

Registered Office:

144, Atlanta,
Nariman Point
Mumbai – 400 021



MIDEAST PORTFOLIO MANAGEMENT LIMITED

NOTICE

Notice is hereby given that 18th Annual General Meeting of the Mid East Portfolio Management Limited will be held on Wednesday, 30th December, 2009 at 10.00 a.m. at its Registered Office of the Company at 144, Atlanta, Nariman Point, Mumbai- 400 021 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 30th June, 2009 and Balance Sheet as at the date together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Pratap Chudasama who retires by rotation but being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Dilip Shah who retires by rotation but being eligible, offers himself for re-appointment.
4. To re-appoint Auditors and to fix their remuneration.

Registered Office:

144, Atlanta, Nariman Point,
Mumbai- 400 021.

Tel.no.2284 1198

Place : Mumbai

Date : 16th November, 2009

By order of the Board

Kishor A. Shah
(Chairman & Managing Director)



MIDEAST PORTFOLIO MANAGEMENT LIMITED

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY & THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Register of Members and Transfer Register will be closed from 28th December, 2009 to 30th December 2009 (both day inclusive).
3. Proxy in order to be effective must be sent to the Company not less than 48 hours before the meeting.
4. Members are requested to notify immediately change of address, if any, at the Registered Office of the Company/ Registrar Agent

Adroit Corporate Services Pvt Ltd.,
19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road,
Marol Naka, Mumbai – 400 059.
2859 0942/28503748

5. Members desiring any information on the accounts of the Company are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.

Registered Office:
144, Atlanta, Nariman Point,
Mumbai – 400 021.
Tel.: 2284 1198

By Order of the Board

Kishor A. Shah
(Chairman & Managing Director)

Place: Mumbai
Date: 16th November, 2009



MIDEAST PORTFOLIO MANAGEMENT LIMITED

DIRECTOR'S REPORT Director's Report to the Members

Your Directors have pleasure in presenting the 18th Annual Report of your company together with the Audited Accounts for the Period ended 30th June 2009.

OPERATIONS:-

During the period, the Company has suffered loss from the operation of the Company.

DIVIDEND:-

Your Directors regret their inability to recommend any dividend for the year under review.

DIRECTORS:-

During the year, Mr. Pratap Chudasama retires by rotation but being eligible himself for re-appointment. During the year, Mr. Dilip Shah retires by rotation but being eligible himself for re-appointment.

DEPOSITS:-

The Company has not accepted and/or renewed any public deposit during the year review.

DIRECTOR'S RESPONSIBILITY STATEMENT:-

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000 the Directors confirm:-

- i. that in the preparation of the annual accounts for the period ended on 30th June 2009, the applicable accounting standards have been followed;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the period and of the profit of the Company for that period under review.
- iii. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. that the directors have prepared the accounts for the period ending 30th June, 2008 on a 'going concern' basis.

CONSERVATION OF ENERGY:-

The Company is engaged in the business of trading and dealings in shares and securities and consequently various disclosures required u/s 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the Report of the Directors) Rules, 1988 are not applicable to this Company.



MIDEAST PORTFOLIO MANAGEMENT LIMITED

FOREIGN EXCHANGE EARNINGS & OUTGO:-

During the year under review	-	Earnings	-	Nil
	-	Outgo	-	Nil

AUDITORS:-

M/S. Mehta Chokshi & Shah, Chartered Accountants who are the Auditors of the Company hold the Office till the conclusion of ensuring Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received consent from the Auditors pursuant to Section 224 of the Companies Act, 1956.

PERSONNEL:-

Information as per section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given as there was no employee earning monthly salary as specified in aforesaid Section or more during the year.

CORPORATE GOVERNANCE :-

The Company has complied with the requirements regarding Corporate Governance as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, where the Company's shares are listed. A report on the Corporate Governance in this regard is made a part of this Annual Report and a Certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is attached to this report.

COMPLIANCE CERTIFICATE :-

We enclose herewith compliance certificate U/S383 A of the Companies Act, 1956.

ACKNOWLEDGEMENT:-

Your Directors wish to express their gratitude to the officials of the financial institutions, Stock Exchanges, company's bankers and shareholders who have extended their valuable support to the Company. Directors are also grateful to the staff and employees of the Company for their devotion and relentless services.

For and on behalf of the Board of Directors

Kishor A. Shah
(Chairman & Managing Director)

Place : Mumbai
Date : 16th November, 2009



MIDEAST PORTFOLIO MANAGEMENT LIMITED

To,
The Members,
Mid East Portfolio Management Limited

AUDITOR'S REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of M/s. **MIDEAST PORTFOLIO MANAGEMENT LIMITED, MUMBAI** as at 30th June, 2009 and also the Profit & Loss Account of the Company for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors Report) Order, 2003 as amendment by the Companies (Auditor's Report Amendment) Order 2004, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we give in the annexure a statement on matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph 1 above, we report that:-
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of books.
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in sub-clause (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
 - e. On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 30th June, 2009 from being appointed as directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
3. *In our opinion, the Profit & Loss account and Balance Sheet comply with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 to the extent applicable except for :*
 - a. *The charging of Gratuity and Leave Encashment Benefits to the Profit & Loss account in the year in which such expenditure is incurred which is contrary to the requirements of the AS-15 issued by the Institute of Chartered Accountants of India which requires that an*



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appropriate amount should be charged to the Profit & Loss Account on actuarial valuation and other disclosure requirements.

- b. *No provision has been made for arrears of fixed dividend payable on 11% Cumulative Preference Shares of Rs2,00,00,000/- since its allotment on 31.03.1998. Total arrears of dividend Rs.2,25,50,000/-, however there is no effect on the current years loss due to this non-provision. Further the preference shares have already matured and due but the same have not been redeemed due to absense of profits and inadequate reserves. Refer Note No. 2 to Notes to Accounts.*

Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India :-

- i) In the case of Balance Sheet of the state of affairs of the Company as at 30th June, 2009 and
- ii) In the case of the Profit & Loss Account of the Loss for the year ended on that date.
- iii) In the case of cash flow statement, of the Cash Flow for the year ended on that date.

**For Mehta Chokshi & Shah
Chartered Accountants**

**Place : Mumbai
Date : 28th September, 2009**

**C.M.SHAH
Partner
M.NO: 47178**



MIDEAST PORTFOLIO MANAGEMENT LIMITED

ANNEXURE

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) We are informed that the management during the year carried out the physical verification of fixed assets and the management on such verification noticed no material discrepancies.
(c) During the year no substantial part of the fixed assets have been disposed of by the Company. Therefore, the provisions of clause (1c) of paragraph 4 of the aforesaid Order, in our opinion are not applicable to the company.
2. As the Company did not have any stocks, the question of its physical verification, maintenance of proper records and accounting of material discrepancies does not arise.
3. (a) According to the information and explanation given to us the Company has granted unsecured loans to three companies covered in the Register maintained under Section 301 of the Companies Act, 1956 aggregating to Rs.121.33 lacs. The maximum balance outstanding at any time during the year was Rs.124.23 lacs. The Company has not taken any loan, secured or unsecured from any parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
(b) In our opinion and according to the information and explanation given to us, the above said loans given are free of interest and to that extent the same may be regarded as prima facie prejudicial to the interest of the Company.
(c) In our opinion and according to the information and explanation given to us, the above said loans given are receivable on demand.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of fixed assets.
5. (a) To the best of our knowledge and belief and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance of Section 301 of the Act have been so entered.
(b) According to the information and explanations given to us, where such transactions, are in excess of Rs.5 lacs in respect of each party, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time or the prices at which similar transactions have been made with other parties or as available with the Company.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as defined under Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. *The Company does not have an internal audit system.*



MIDEAST PORTFOLIO MANAGEMENT LIMITED

8. The Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
9. (a) According to the records of the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues which were outstanding as at 30th June, 2009 for a period of more than six months from the date they became payable, except for Service Tax due of Rs.1,30,883/-
- (b) According to the information and explanations given to us, following are the disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.

NAMES OF THE STATUTORY DUES	FORUM WHERE DISPUTE IS PENDING	UNPAID AMOUNT RS. IN LACS
Income Tax	High Court	45.59

10. The accumulated losses of the Company at the end of the financial year does not exceed fifty percent of its net worth and the Company has incurred cash losses during the current year and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, there were no dues outstanding to financial institutions, banks or debenture holders.
12. According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to information and explanations given to us, the Company is not a chit fund or nidhi/mutual benefit fund or society. Therefore clause 4(xiii) of the order is not applicable to the Company.
14. In our opinion and according to information and explanations given to us, the Company is not dealing in shares, securities, debentures and other investments and therefore clause (xiv) of the Order is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not obtained any term loans during the year and therefore clause (xvi) of the Order is not applicable to the Company.
17. According to the Cash Flow Statement and other records examined and the information and explanation given to us, 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.
18. During the year, the Company has not made any preferential allotment of shares to parties covered in the register maintained under Section 301 of the Act.

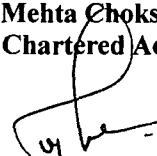


MIDEAST PORTFOLIO MANAGEMENT LIMITED

19. During the year, the Company has neither issued any debentures nor does it have any outstanding secured debentures.
20. During the year, the Company has not raised money through public issue.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**For Mehta Chokshi & Shah
Chartered Accountants**

**Place : Mumbai
Date : 28th September, 2009**


**C .M. SHAH
Partner
M.No : 47178**

Compliance Certificate on Corporate Governance

To,
The Members of
Mid east Portfolio Management Limited

We have examined the Compliance of Corporate Governance by Mideast Portfolio Management Limited for the year ended 30th June, 2009 as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchange.

The Compliance of Conditions of Corporate Governance is the responsibility of the management. Our Examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial Statements of the Company.

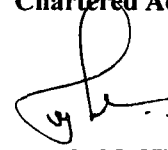
In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

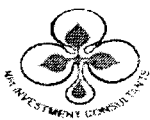
We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Company.

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

**For Mehta Chokshi & Shah
Chartered Accountants**

**Place : Mumbai
Date : 28th September, 2009**


**C .M. SHAH
Partner
M. NO: 47178**



MIDEAST PORTFOLIO MANAGEMENT LIMITED

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

Your Company believes in setting the highest standard in good and ethical corporate governance practices. Your Company is managed by the Managing Director (MD) under the supervision and control of the Board of Directors. The MD is assisted by a team of highly qualified and experienced professionals.

Your company is committed to maintaining the highest standards of corporate governance in its dealings with its various stakeholders. It is an integral part of the Company's core values, which include transparency, integrity, honesty and accountability. Your Company follows the philosophy of working towards the creation of wealth by enhancing the value of stakeholders, meeting the needs of customers and employees and the community at large.

The Company attaches great importance to investor relations. With a view to enhance shareholder participation in corporate affairs, the Company follows the policy of keeping its shareholder informed in putting up relevant information on its corporate website www.mideastportfolio.com by issuing public notices of meetings and informing stock exchanges of new developments.

Your Company is in compliance with the conditions of corporate governance stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Your Company has complied with the requirements of the Corporate Governance Code, the disclosure requirements of which are given below:

Board of Directors

Composition:

The Board of Directors has Seven members, out of whom one are Executive director and Six are Non-Executive Directors (NEDs) who bring in a wide range of skills and experience to the Board. The Company has an Executive Chairman and more than half of the Board of Directors is Independent Directors. The composition of the Board is in conformity with Clause 49 of the Listing Agreement.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Name of the Director	Business Relationship	Category of Directorship	No. of other Director Ships	** No of other Committee Memberships	
				Chairman	Member
Mr. Kishor A. Shah	Chairman cum Managing Director	Promoter, Executive	7	-	-
Mrs. Jyoti K. Shah	Director	Promoter, Non Executive	7	-	1
Mr. Vincent Mascarenhas	Director	Non Executive & Independent	-	-	-
Mr. Dilip S. Shah	Director	Non Executive	-	1	2
Mr. Harish Kotian	Director	Non Executive & Independent	1	1	2
Mr. T. R. Ramanathan	Director	Non Executive & Independent	1	-	1
Mr. Urvish P. Shah	Director	Non Executive & Independent	1	1	-



MIDEAST PORTFOLIO MANAGEMENT LIMITED

****Represents Memberships/ Chairmanships of Audit Committee, Shareholders' / Investors' Grievance Committee and Remuneration Committee.**

Number of Board Meetings attendance at Board Meetings attendance at Board Meetings and Previous Annual General Meeting:

7 Board Meetings were held during the period and the gap between two meetings did not exceed four months.

Name of the Director	No. of Board Meetings attended during the year	17 th AGM held on 26 th Dec, 2008 Attended	Remarks
Mr. Kishor A. Shah	7	Yes	
Mrs. Jyoti K. Shah	7	Yes	
Mr. Vincent Mascarenhas	Nil	No	
Mr. Dilip S. Shah	7	Yes	
Mr. Harish Kotian	7	Yes	
Mr. T. R. Ramanathan	-	No	
Mr. Urvish P. Shah	-	No	

Leave of absence was granted by the Board to the Directors who were absent at the respective Board Meeting(s).

Dates of Board Meetings

30th July 2008, 2nd September 2008, 31st October 2008, 14th November 2008, 30th January 2009, 29th April 2009 and 18th May 2009.

The information as required under Annexure I to Clause 49 is being made available to the Board.

Committees of Directors

Audit Committee

The Company also complies with the provisions of section 292A of the Companies Act, 1956 pertaining to Audit Committee and it's functioning.

The Board delegated the following powers to the Audit Committee:

- ☐ To investigate any activity within its terms of reference.
- ☐ To seek information from any employee.
- ☐ To obtain outside legal or other professional advice.

To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Board defined the role of the Audit Committee, as under:

- a. Overseeing the Company's financial reporting process and the disclosure of its financial information, to ensure that the financial statement is correct, sufficient and credible;
- b. Recommending the appointment/ removal of external auditors, fixing audit fees and approving payments for any other services;
- c. Reviewing with Management the annual financial statements before submission to the Board;



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- d. Reviewing with the Management, and external auditors, the adequacy of internal control systems;
- e. Discussing with external auditors before the audit commences, the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern;
- f. Reviewing the Company's financial and risk management policies;
- g. To look into the reasons for substantial defaults in the payment to the depositors, shareholders (in case of non-payment of declared dividends) and creditors.

The composition of the Audit Committee as on date of report was as under:

Sr. No	Name of the Director	Designation	No. Of Meetings attended during 2008–2009	Remarks
1	Mr Urvish Shah	Chairman	5	
2	Mr. Dilip Shah	Member	5	
3	Mr. Harish Kotian	Member	5	

All the above Directors are Non- Executive and Chairman is an Independent Director.

The Audit Committee met three times during the year under review. The Audit Committee invites such of the executives as it considers appropriate to be present at its meetings. The Statutory Auditors are also invited to the meetings.

Remuneration Committee

The composition of the Remuneration Committee as on date of report was as under:

Sr. No	Name of the Director	Designation	No. Of Meetings attended during 2008 -2009	Remarks
1	Mr. Harish Kotian	Chairman	1	
2	Mr. Dilip shah	Member	1	
3	Mr. T. R. Ramanathan	Member	1	

All the above Directors are Non-Executive and the Chairman is an Independent Director.

Terms of Reference:

The term of reference of the Committee include recommending to the Board of Directors specific remuneration packages for Executive Directors and management staff.

Remuneration Policy:

1. Non Executive Directors

None of the Non-Executive Directors (NEDs) are paid any remuneration whether by way of Commission or Sitting Fees.

2. Executive Directors

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to the Managing Director. Salary is paid within the range approved by the shareholders. The ceiling on perquisites and allowances as a percentage of salary is fixed by the Board, within the prescribed ceiling; the perquisite package is fixed by the Remuneration Committee.



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Remuneration to Directors:

The details of the remuneration paid to the executive Directors are:

Name	Salary (Rs.)	Commission paid in 2008-2009	Perquisites (Rs.)	Retirement Benefit (Rs.)	Total (Rs.)
Mr..Kishor A.Shah	1,65,000/-	Nil	Nil	Nil	1,65,000/-

Shareholders / Investors Grievance Committee

The present composition of the shareholders/ Investors Grievance Committee is as under:

Sr. No	Name of the Director	Designation	Category of Directorship
1	Mr. Dilip Shah	Chairman	Non-Executive & Independent
2	Mrs. Jyoti K. Shah	Member	Non-Executive
3	Mr. Harish Kotian	Member	Non-Executive & Independent

Total number of shareholders complaints received during the period under review was nil.

General Body Meetings

The last three Annual General Meeting (AGMs) were held as under:

Financial Year ended	Day & Date	Time	Venue
15 th AGM	30 th December, 2006	10.00 A.M.	Registered Office
16 th AGM	29 th December, 2007	10.00 A.M.	Registered Office
17 th AGM	26 th December, 2008	10.00 A.M.	Registered Office

All special resolutions moved at the last AGM were passed unanimously on a show of hands by the shareholders present at the meeting. None of the business required to be transacted at this AGM is proposed to be passed by postal ballot.

Means of Communication:

The quarterly results are published in the two newspapers viz. Free Press Journal and Navshakti Official news releases and presentations made to analysts are sent to the Stock Exchanges, where the Company's shares are listed.

Shareholder Information:

i) Annual General Meeting

Date : 30.12.2009

Time : 10.00 A.M

Venue : 144, Atlanta, Nariman Point, Mumbai – 400 021.



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ii) Financial Calendar

Financial reporting for

Quarter ending June 30, 2009	: End of July, 2009
Quarter ending Sept.30, 2009	: End of October, 2009
Quarter ending Dec.31, 2009	: End of January, 2010
Quarter ending March 31, 2010	: End of April, 2010.

Annual General Meeting for the
Year ended June 30, 2010

: End of December, 2010

iii) Dates of Book Closure : 28.12.2009 to 30.12.2009 (both days inclusive)

iv) Dividend payment date : No dividend declared.

v) Listing on Stock Exchange at : The Stock Exchange, Mumbai

vi) Demat ISIN Number in NSDL and CDSL: INE033E01015

vii) Stock Market Data :

(in Rupees)

Year 2008-2009	Bombay Stock Exchange	
	Month's High Price	Month's Low Price
July, 2008	7.38	5.93
August, 2008	9.32	7.44
September, 2008	9.30	8.66
October, 2008	9.00	6.29
November, 2008	6.00	4.76
December, 2008	5.09	3.43
January, 2009	3.80	3.71
February, 2009	4.37	3.80
March, 2009	4.58	4.36
April, 2009	5.02	4.79
May, 2009	0.00	0.00
June, 2009	5.25	5.00

viii) Registrar and Share Transfer Agent :

Adroit Corporate Services Pvt. Ltd.
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Mumbai – 400 059.
Tel.: 2859 0942/2850 3748

ix) Share Transfer System :

Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. The power to approve transfer of securities has been delegated by the Board to the Shareholders / Investors Grievance and Share Transfer Committee, which meets once in a fortnight. Share transfer requests are processed within an



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average of 15 days from the date of receipt. Letters are sent to the shareholders after transfer of shares in their names giving an option for dematerialization of shares of the physical shares. Physical shares are dematerialization, share certificates are dispatched by Registered Posts.

x) (a) Distribution of Shareholding (as on 30.6.2009):

		For the Year 2008 – 2009			
		No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto	500	1972	70.80	474700	15.82
501 -	1000	485	17.41	438044	14.60
1001 -	2000	194	6.97	323083	10.77
2001 -	3000	58	2.08	149506	4.98
3001 -	4000	23	0.83	81510	2.72
4001 -	5000	16	0.57	74969	2.50
5001 -	10000	25	0.90	183081	6.10
10001 -	999999	12	0.44	1275107	42.51
TOTAL		2785	100.00	3000000	100.00

(b) Categories of Shareholders (as on 30.06.2009)

For the period 2008 – 2009

	Categories	No. of Shares held	% of Shareholders
A	Promoter's holding		
a.	Promoters		
	Indian Promoters	1166100	38.87
	Foreign Promoters	-----	-----
b.	Person acting in concert	-----	-----
	Sub-total	1166100	38.87
B			
1	Institutional Investors		
A	Mutual Funds and UTI	-----	-----
B	Banking, financial institutions/ Insurance Companies	-----	-----
	FII's	-----	-----
	Others	-----	-----
2	Non- Institutions		
	Bodies Corporate	51323	1.71
	Indian Public	1310199	43.67
	NRI	469878	15.66
	Any other	100	0.00
	Directors	2400	0.08
	Sub- total	1833900	61.13
	Grand Total	3000000	100.00



MIDEAST PORTFOLIO MANAGEMENT LIMITED

xi) Dematerialisation of shares and Liquidity :

Over 33.17% of the shares have been dematerialized up to 30th June, 2009. There are 207 and 613 beneficial holders held in the NSDL and CDSL Depository respectively, to whom all company's mailers and Annual Reports are dispatched in addition to Registered members. The shares of the Company are listed in Mumbai Stock Exchange and hence facilitates liquidity.

xii) Address for correspondence : Mid East Portfolio Management Limited

144, Atlanta, Nariman Point,
Mumbai – 400 021.
Tel : 2284 1198



MIDEAST PORTFOLIO MANAGEMENT LIMITED

PROVISIONAL & UNAUDITED BALANCE SHEET AS AT 30TH JUNE 2009

PARTICULARS	SCHED.	AS AT 30TH JUNE 2009		AS AT 30TH JUNE 2008	
		(RS.)	(RS.)	(RS.)	(RS.)
SHAREHOLDERS FUNDS :-					
(a) Share Capital	A	49,573,050		49,573,050	
(b) Reserves and Surplus	B	520,000	50,093,050	520,000	50,093,050
LOAN FUNDS :-					
Secured Loans	C		5,758,395		5,701,380
TOTAL			55,851,445		55,794,430
APPLICATION OF FUNDS :-					
FIXED ASSETS :-	D				
(a) Gross Block		18,228,876		18,228,876	
(b) Less Depreciation		12,178,330		11,534,381	
(c) Net Block			6,050,546		6,694,495
INVESTMENTS :-	E		11,721,250		11,721,250
CURRENT ASSETS, LOANS AND ADVANCES :-					
(a) Sundry Debtors	F	6,384,585		7,418,559	
(b) Cash and Bank Balance	G	388,460		234,073	
(c) Loans and Advances	H	17,846,669		18,501,214	
		24,619,714		26,153,846	
Less :-					
CURRENT LIABILITIES AND PROVISIONS :-					
(a) Liabilities	I	968,349		400,096	
(b) Provision for Fringe Benefit Tax		11,911		10,825	
		980,260		410,921	
NET CURRENT ASSETS			23,639,455		25,742,925
PROFIT & LOSS ACCOUNT			14,440,194		11,635,759
TOTAL			55,851,445		55,794,430
ACCOUNTING POLICIES AND NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT.	K				

The schedules (A to K) form an integral part of the Balance Sheet and Profit and Loss Account.

As per attached report of even date

FOR MENTA CHOKSHI & SHAH
CHARTERED ACCOUNTANTS

C.M.SHAH
PARTNER

PLACE : MUMBAI
DATE : 28th September, 2009

For and on behalf of Board of Director of
MIDEAST PORTFOLIO MANAGEMENT LIMITED

KISHOR A. SHAH
CHAIRMAN & MANAGING
DIRECTOR

PLACE : MUMBAI
DATE : 28th September, 2009

JYOTI K. SHAH
DIRECTOR



MIDEAST PORTFOLIO MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT AS AT 30TH JUNE 2009

PARTICULARS	SCHED.	YEAR ENDED 30TH JUNE 2009		YEAR ENDED 30TH JUNE 2008	
		(RS.)	(RS.)	(RS.)	(RS.)
INCOME :-					
Sale of Electricity		964,498		1,132,940	
Management Fees		129,985		417,867	
Commission received		100,000		-	
Dividend		1,197		1,742	
Profit on Speculation Trading		-		836,374	
Service charges received		518,785		1,352,118	
Other Income		7,456	1,721,921	3,528	3,744,568
EXPENDITURE :-					
Administrative and other expenses	J	2,405,928		3,085,568	
Bad Debts		708,368		-	
Financial charges		767,025		563,011	
Depreciation		643,949	4,525,270	699,299	4,347,878
LOSS BEFORE TAXATION			(2,803,349)		(603,309)
PROVISION FOR FINGE BENEFIT TAX			1,086		1,683
PROVISION FOR TAXATION			—		—
LOSS AFTER TAXATION			(2,804,435)		(604,992)
BALANCE BROUGHT FORWARD			(11,635,759)		(11,030,767)
BALANCE CARRIED TO BALANCE SHEET			(14,440,194)		(11,635,759)
Basic & Diluted earnings per share			(0.93)		(0.20)
Numerator Net Profit for the year, after taxation			(2,804,435)		(604,992)
Denominator (Weighted average number of Equity shares outstanding)			3,000,000		3,000,000
ACCOUNTING POLICIES AND NOTES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT.	K				

The schedules (A to K) form an integral part of the Balance Sheet and Profit and Loss Account.

As per attached report of even date

FOR MENTA CHOKSHI & SHAH
CHARTERED ACCOUNTANTS

C.M.SHAH
PARTNER

PLACE : MUMBAI
DATE : 28th September, 2009

For and on behalf of Board of Director of
MIDEAST PORTFOLIO MANAGEMENT LIMITED

KISHOR A. SHAH
CHAIRMAN & MANAGING
DIRECTOR

JYOTI K. SHAH
DIRECTOR

PLACE : MUMBAI
DATE : 28th September, 2009



MIDEAST PORTFOLIO MANAGEMENT LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 30TH JUNE 2009

	AS AT 30TH JUNE 2009		AS AT 30TH JUNE 2008	
	(RS.)	(RS.)	(RS.)	(RS.)
SCHEDULE A :-				
Authorised :-				
8,000,000 Equity Shares of Rs.10/- each		80,000,000		80,000,000
200,000 Preference Shares of Rs.100/- each		20,000,000		20,000,000
		100,000,000		100,000,000
Issued Subscribed and Paid up:-				
3,000,000 Equity Shares of Rs.10/- each fully paid up	30,000,000		30,000,000	
Less : Allotment Money Due	51,750		51,750	
Call Money Due	375,200	29,573,050	375,200	29,573,050
200,000 11% Cumulative Redeemable Preference Share of Rs.100/- each Fully Paid Up (These Shares are redeemable at par at the end of 39 months from the date of issue) (Please refer to Note No.2)		20,000,000		20,000,000
		49,573,050		49,573,050
TOTAL				
SCHEDULE B :-				
RESERVES & SURPLUS :				
General reserve		520,000		520,000
TOTAL		520,000		520,000
SCHEDULE C :-				
SECURED LOANS :				
Term Loan from Bank (Secured against Office Premises of Sister concern and personal guarantee of Director including Managing Director)		4,108,395		4,180,691
Intercompany Loan (Secured by Mortgage of Title Deed of the immovable properties of the Company situated at Varapatti, Palladam Taluka, Coimbatore, Tamil Nadu being land and wind mill thereon and all realisation from sale of power generated from the said windmill)		1,650,000		1,520,689
		5,758,395		5,701,380



MIDEAST PORTFOLIO MANAGEMENT LIMITED

SCHEDULE D :- FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	COST AS ON 01.07.08	ADDITION DURING THE YEAR	DELETION	COST AS ON 30.06.09	AS ON ON 01.07.08	FOR THE YEAR PROVIDED	WRITTEN BACK DURING THE YEAR	AS ON 30.06.09	AS ON 30.06.09	AS ON 30.06.08
ASSETS FOR OWN USE										
LAND	2,223,592	--	--	2,223,592	--	--	--	--	2,223,592	2,223,592
PLANT & MACHINERY (WIND MILL)	10,767,056	--	--	10,767,056	6,776,054	568,500	--	7,344,554	3,422,502	3,991,002
COMPUTERS	2,902,634	--	--	2,902,634	2,841,051	--	--	2,841,051	61,583	61,583
FURNITURE & FITTINGS	1,275,926	--	--	1,275,926	1,250,812	25,113	--	1,275,925	1	25,114
OFFICE EQUIPEMENT	1,059,668	--	--	1,059,668	666,464	50,336	--	716,800	342,868	393,204
TOTAL	18,228,876	-	-	18,228,876	11,534,381	643,949	-	12,178,330	6,050,546	6,694,495
PREVIOUS YEAR (Rs.)	18,208,376	20,500	-	18,228,876	10,835,082	699,299	-	11,534,381	6,694,495	7,373,294



MIDEAST PORTFOLIO MANAGEMENT LIMITED

	AS AT 30TH JUNE 2009		AS AT 30TH JUNE 2008	
	(RS.)	(RS.)	(RS.)	(RS.)
SCHEDULE E :-				
INVESTMENT (AT COST) (NON TRADE)				
UNQUOTED EQUITY SHARES/UNITS/DEBENTURES :				
I. Equity Shares/Units : Face Value				
(a) 700 Shares of Mukerian Papers Ltd Product India Ltd	70	49,000		49,000
(b) 8,42,320 Shares of Montage Securities Ltd.	10	8,423,200		8,423,200
(c) 1,43,000 Shares of Ashik Woollen Ltd.	10	3,150,000		3,150,000
(d) 9,805 (Previous Year 6250) Shares of Janakalyan Sahakari Bank Ltd	10	98,050.00		98,050.00
(I)		11,720,250		11,720,250
Government Securities :				
10% N.S.C. VIII Issue		1,000		1,000
(II)		1,000		1,000
TOTAL		11,721,250		11,721,250
AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS		NIL		NIL
NOTE : All the above mentioned Shares are fully paid-up				
SCHEDULE F :-				
SUNDRY DEBTORS (UNSECURED) :-				
Considered Good Exceeding Six months		6,048,195		7,076,257
Others		336,390		342,302
TOTAL		6,384,585		7,418,559



MIDEAST PORTFOLIO MANAGEMENT LIMITED

	AS AT 30TH JUNE 2009		AS AT 30TH JUNE 2008	
	(RS.)	(RS.)	(RS.)	(RS.)
SCHEDULE G :-				
CASH AND BANK BALANCES :				
Cash on hand		368,151		189,326
Bank Balances with Scheduled Banks				
i) In Current accounts	10,309		34,747	
ii) In Deposit accounts	10,000	20,309	10,000	44,747
TOTAL		388,460		234,073
SCHEDULE H :-				
LOANS AND ADVANCES :-				
(Unsecured considered good)				
LOANS :				
To Companies in which Director are interested (Maximum outstanding during the year Rs.12,423,338/-(Previous year Rs. 13,013,338/-)		12,133,338		12,968,338
ADVANCES :				
Advances recoverable in cash or in kind or for value to be received				
Others		410,513		81,144
Security deposits		380,000		530,000
Income Tax		4,910,907		4,910,907
Fringe Benefit Tax		11,911		10,825
TOTAL		17,846,669		18,501,214
SCHEDULE I :-				
LIABILITIES :-				
Sundry Creditors		111,411		111,410
Other Liabilities		856,938		288,686
TOTAL		968,349		400,096



MIDEAST PORTFOLIO MANAGEMENT LIMITED

	AS AT 30TH JUNE 2009		AS AT 30TH JUNE 2008	
	(RS.)	(RS.)	(RS.)	(RS.)
SCHEDULE J :-				
ADMINISTRATIVE AND OTHER EXPENSES:-				
Salaries and other allowances		1,128,337		1,601,083
Printing, Stationery & Xerox Charges		5,995		23,327
Postage, Telephone & Fax		8,153		23,417
Office Rent & Maintenance charges		517,395		924,622
Advertisement & Publicity		25,276		12,384
Director's Remuneration		165,000		37,500
Auditors Remuneration		16,545		16,854
Payment to Auditors in other capacity		29,214		-
Local conveyance & Motor car exp		7,713		5,901
Professional & Consultancy charges		55,953		31,050
Computer Software & Maintenance Charges		39,875		28,767
Electricity Charges		8,766		13,547
Insurance		47,493		54,110
Service Tax		13,143		5,285
Listing Fees		12,114		10,000
Membership & Subscription fees		266,664		166,668
Miscellaneous Expenses		58,292		131,054
TOTAL		2,405,928		3,085,568



MIDEAST PORTFOLIO MANAGEMENT LIMITED

SCHEDULE K :-

I) ACCOUNTING POLICIES AND NOTES TO ACCOUNTS SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENT

The financial statements have been prepared under the historical cost convention on the accrual basis, in accordance with the generally accepted accounting principles and materially comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

USE OF ESTIMATES

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the year in which results are known / materialised.

FIXED ASSETS

Fixed Assets are stated at their cost of acquisition/ construction including incidental expenses related to acquisition, construction and installation of the concerned assets.

DEPRECIATION

Depreciation on Fixed Assets is provided on Straight Line Method in accordance with the rates prescribed in Schedule XIV of the Companies Act, 1956.

INVESTMENTS

Investments held by the Company are of long term in nature and are stated at cost.

REVENUE RECOGNITION

Profit or losses from investment are recognized on trade dates generally following the "first in first out" basis.

RETIREMENT BENEFIT

Gratuity and Leave encashment benefit is accounted for on cash basis.

PRIOR PERIOD ADJUSTMENTS, EXTRA ORDINARY ITEMS AND CHANGES IN ACCOUNTING POLICIES

Prior period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Company are disclosed.

TAXES ON INCOME

Current tax is determined on the amount of tax payable in respect of taxable income for the year.

The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets / liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws, to reassess realization/liabilities.



MIDEAST PORTFOLIO MANAGEMENT LIMITED

II) NOTES TO ACCOUNTS

1) **Contingent Liability :-**

The Company has received Assessment Order from Income Tax Department for Ass. Year 1995-96 raising a demand of Rs.93,82,760/- on account of various disallowances and additions. The company has preferred an appeal against the said Assessment Order to the Appellate Authorities and no provision has been made for the net liability of Rs.45,59,122/-

- 2) a. The 2,00,000, 11% Cumulative Redeemable Preference shares of Rs. 100/- each issued on 31.03.1998 has already fall due for redemption on 30.06.2001, however the company has not redeemed the same in the absence of profits and inadequate reserves. It is therefore assumed that dividend on the same is payable till the time of final redemption.
- b. The company has not provided for arrears of fixed cumulative dividend payable on 11% Cumulative, Preference Shares of Rs.2.00 Crores since its allotment on 31.03.1998. Total arrears of dividend Rs.2,25,50,000/- (Previous Year Rs.2,03,50,000/-)

3) **Managerial Remuneration :**

	2008-2009	2007-2008
	Rs.	Rs.
Directors Remuneration	1,65,000	37,500
Perquisites	NIL	NIL
TOTAL	1,65,000	37,500

4) **Payment to Auditors :-**

	2008-2009	2007-2008
	Rs.	Rs.
Audit Fees	16,545	16,854
In other capacity	29,214	NIL
TOTAL	45,759	16,854

5) **Taxes on Income :-**

- A No provision for the current tax has been made, as the Company does not expect any Income Tax liability.
- B. In view of past brought forward unabsorbed depreciation and losses and lack of evidence of future taxable income, the Company has thought it prudent, not to recognize Deferred Tax Assets in its books.

6) **Related Party Disclosures:-**

A) **The names of the related parties are as under :**

- a) Supra Pacific Management Consultancy Limited
- b) Montage Securities Limited
- c) Mideast Properties Pvt Limited
- d) Mideast Retail Pvt Limited
- e) M/s. Kishor A. Shah
- f) Molem Investments and Finance Pvt Limited
- g) Mideast Healthcare Pvt Limited
- h) Mideast Windfarms Pvt Limited



MIDEAST PORTFOLIO MANAGEMENT LIMITED

B) Key Management Personnel :-

- a) Kishor A. Shah -- Chairman cum Managing Director
- b) Jyoti K. Shah -- Director

C) Details of Transactions :-

NATURE OF TRANSACTIONS	WITH ASSOCIATES	WITH KEY MANAGEMENT PERSONEL
NET ADVANCES AND DEPOSITS PAID DURING THE YEAR	NIL	NIL
CLOSING BALANCE RECEIVABLE	1,21,33,338.00	39,22,536.00
CLOSING BALANCE RECEIVABLE FOR LAST YEAR	(1,29,68,338.00)	(42,39,472.00)

- D) Related parties have been identified by the Management and relied upon by the auditors.

7) Segment Reporting:-

A) Primary Segment Reporting (By Business Segments)

The Company has considered Business Segment as primary segment for disclosure purpose and comprises of the following :-

- a) Financial Services and
- b) Others (Pertains to Generation and Sale of Electricity from Windmill Operations)

SEGMENT REVENUE	FINANCIAL SERVICES	OTHERS	TOTAL
Total Segment Revenues	7,57,423	9,64,498	17,21,921
Segment Results	(30,99,628)	2,98,194	(28,01,434)
Segment Assets	3,82,79,202	39,76,055	3,43,03,147
Segment Liabilities	9,68,349	Nil	9,68,349
Capital Expenditure during the year	Nil	Nil	Nil
Depreciation/ Amortisation	75,449	5,68,500	6,43,949

B) Secondary Segment Reporting

The Company does not have a Secondary segment.

- 8) In accordance with AS-13 issued by ICAI, the long term investments are valued at cost of acquisition. In respect of investment the market value/book value is lower then the acquisition cost. The Board of Directors are of the opinion that no provision is necessary for the diminution in the value of investment.
- 9) There are no dues outstanding to Micro, Small & Medium Enterprises. Sundry debtors and creditors are subject to confirmation.



MIDEAST PORTFOLIO MANAGEMENT LIMITED

- 10) In the opinion of the Board of Directors, current assets, loan and advances have value on realization in the ordinary course of business at least equal to the amount at which they are stand and all known liabilities are provided for.
- 11) Additional information pursuant to the provision of paragraph 3, 4C of part II of Schedule of VI of the Companies Act 1956.

a) **Licensed and Installed capacity**

	2008-2009	2007-2008
Licensed Capacity	N.A	N.A
Installed Capacity	225 KW	225 KW

b) **Production, Purchase, Turnover & Stocks :**

	2008 – 2009		2007 – 2008	
	Electricity		Electricity	
	Units	Amount	Units	Amount
Opening Stock	Nil	Nil	Nil	Nil
Production	3,59,976	9,64,498	4,22,048	11,32,940
Turnover	3,59,976	9,64,498	4,22,048	11,32,940

- 12) Figures of the previous year have been re-grouped/ re-classified to make them comparable with figures.
- 13) The amount in the Balance Sheet and Profit and loss Account are rounded off the nearest rupee.

Signature to Schedule A to K

As per our attached report of even date.

FOR MEHTA CHOKSHI & SHAH
CHARTERED ACCOUNTANTS

(C.M.SHAH)
PARTNER

FOR & ON BEHALF OF THE
BOARD OF DIRECTORS OF
MID EAST PORTFOLIO MANAGEMENT LTD

KISHOR A.SHAH
CHAIRMAN &
MANAGING DIRECTOR

JYOTI K.SHAH
DIRECTOR

Place : Mumbai
Date : 28th September 2009

Place : Mumbai
Date : 28th September, 2009



MIDEAST PORTFOLIO MANAGEMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2009			
AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT			
		2008-2009	2007-2008
		Amount (Rs)	Amount (Rs)
A	Cash Flow From Operating Activities		
	Net Profit /(Loss) Before Taxation & Extra Ordinary Item	(2,803,349)	(603,309)
	Adjustment For		
	Depreciation	643,949	699,299
	Loss on sale of sale of Investments	-	-
	Loss on sale of Motor Car	-	-
	Preliminary Exp. Written Off	-	-
	Interest Received	-	-
	Interest Paid	767,025	563,011
	Dividend Received	(1,197)	(1,742)
	Operating Profit Before Working Capital Changes	(1,393,572)	657,259
	Trade and Other Receivables	1,033,974	(2,020,728)
	Loans and Advances	654,545	209,965
	Stock In Trade	-	-
	Trade Payable	568,253	(159,384)
	Cash Generation From Operations	863,200	(1,312,888)
	Interest Paid	(767,025)	(563,011)
	Cash Flow Before Extraordinary Items	96,175	(1,875,899)
	Extraordinary Items (Direct Taxes Paid - Net)	-	-
	Net Cash From Operating Activities	96,175	(1,875,899)
B	Cash Flow From Investing Activities		
	Purchase Of Fixed Assets	-	(20,500)
	Sale of Fixed Assets	-	-
	Purchase Of Investments	-	(35,550)
	adjustment on sale of Leased Asset	-	-
	Sale Of Investments	-	-
	Interest Received	-	-
	Dividend Received	1,197	1,742
	Net Cash From Investing Activities	1,197	(54,308)
C	Cash Flow From Financial Activites		
	Proceeds From Share Call Money	-	-
	Proceed From Borrowings	57,015	1,967,744
	Repayment Of Financial Liabilities	-	-
	Net Cash Flow In Financing Activities	57,015	1,967,744
	Net Increase In Cash & Cash Equivalents (A+B+C)	154,387	37,537
	Opening Balance Of Cash & Bank	234,073	196,536
	Closing Balance Of Cash & Bank	388,460	234,073

FOR MEHTA CHOKSHI & SHAH
CHARTERED ACCOUNTANTS

C.M.SHAH
PARTNER

PLACE : MUMBAI
DATED : 28th September, 2009

For and on behalf of Board of Director
MID EAST PORTFOLIO MANAGEMENT LIMITED

KISHOR A. SHAH
CHAIRMAN & MANAGING
DIRECTOR

JYOTI K. SHAH
DIRECTOR

PLACE : MUMBAI
DATED : 28th September, 2009



MIDEAST PORTFOLIO MANAGEMENT LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details :

Registration No.	11-062925
Status Code	11
Balance Sheet Date	30.06.2009

II Capital Raised during the period

Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

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

Total Liabilities	55,851,445
Total Assets	55,851,445

SOURCE OF FUNDS

Paid- up Capital	49,573,050
Reserve and Surplus	520,000
Secured Loans	5,758,395

APPLICATION OF FUNDS

Net Fixed Assets	6,050,546
Capital Work-in-progress	-----
Investments	11,721,250
Net Current Assets	23,639,455
Miscellaneous Expenditure	-----
Accumulated Losses	14,440,194

IV PERFORMANCE OF THE COMPANY (Amt in Rs.)

Turnover including other income	1,721,921
Total Expenditure	4,525,270
Profit/(Loss) Before Tax	(2,803,435)
Provision for Fringe Benefit Tax	1,086
Profit/(Loss) After Tax	(2,804,435)
Earning per share	(0.93)
Dividend Rate (%)	-----

V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/ SERVICES OF COMPANY (AS PER MONETARY TERMS)

Item Code No.	
Product Description	Portfolio Management
Item Code No.	
Product Description	Financial Services



MIDEAST PORTFOLIO MANAGEMENT LIMITED

MIDEAST PORTFOLIO MANAGEMENT LIMITED
144-ATLANTA, NARIMAN POINT, MUMBAI – 400 021
TEL: 2284 1198\ 2283 2947

ATTENDANCE SLIP

ANNUAL GENERAL MEETING

Regd. Folio No. No. of Shares held

* Demat A/c. No. DPID NO.

I CERTIFY THAT I AM A Member/ Proxy of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company at 144- Nariman Point, Mumbai- 400 021 on Wednesday, the 30th December, 2009 at 10.00 a.m.

.....
Member/ Proxy's Name
(In Block Letters)

.....
(Signature of the Member/ Proxy)

Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Place

* Those who hold shares in Demat form must quote their Demat A/c No. and Depository Participant (DP) No.

MIDEAST PORTFOLIO MANAGEMENT LIMITED
144- ATLANTA, NARIMAN POINT, MUMBAI – 400 021
TEL: 2284 1198/ 2283 2947

PROXY FORM

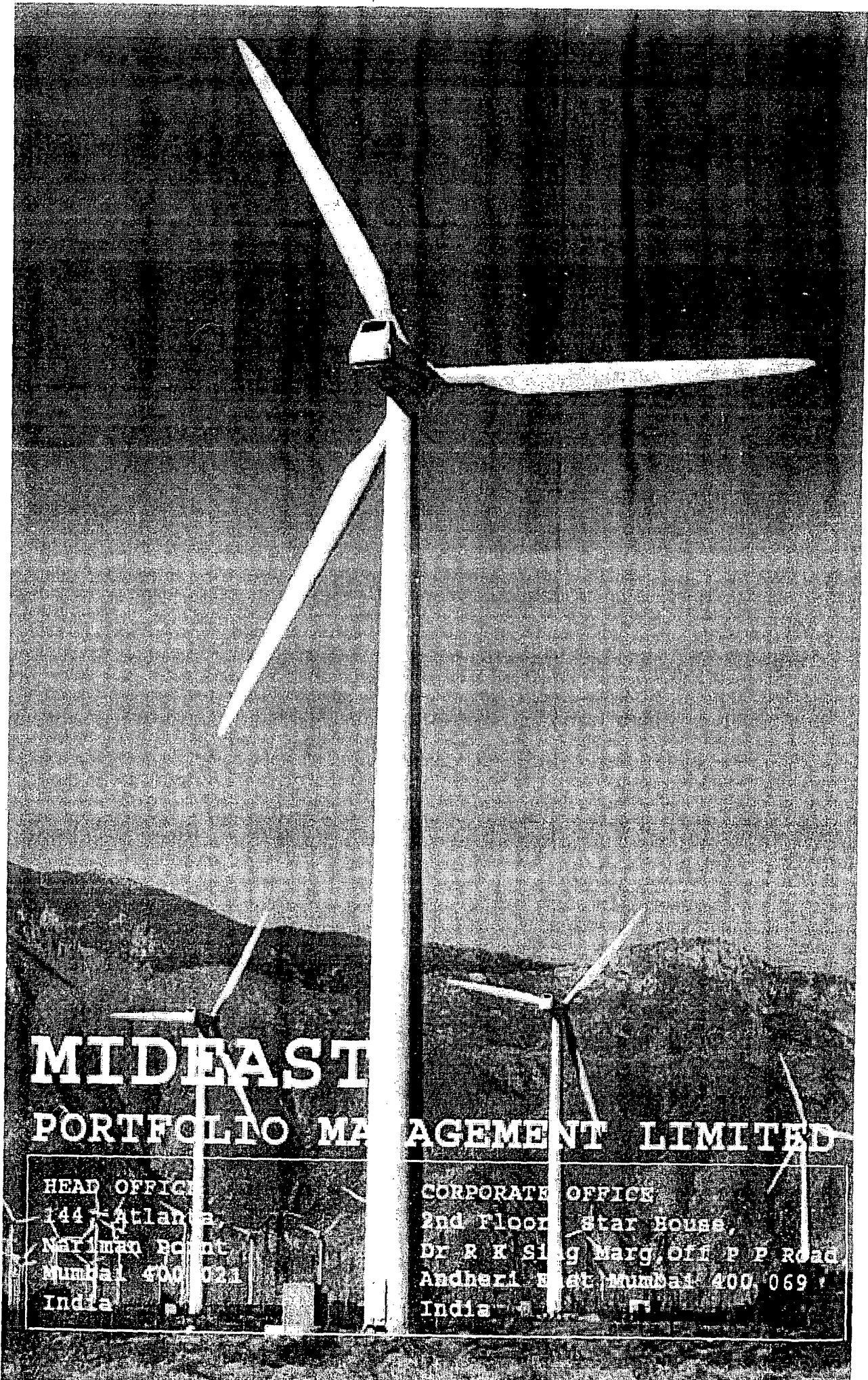
I/We. of in the district of
being a member(s) of MIDEAST PORTFOLIO MANAGEMENT
LIMITED, hereby appoint of in the district of
..... failing him/her of
..... in the district of as my/ our
proxy to attend and vote for me/ us and on my behalf at the Annual General Meeting of the Company to be held on Wednesday, the 30th December, 2009 and at any adjournment thereof.

Regd. Folio No/DPID NO.

Number of Shares :

Signed this Day of, 2009 Signature:

Note : The Proxy must be deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting.



MIDEAST PORTFOLIO MANAGEMENT LIMITED

HEAD OFFICE
144, Atlanta,
Nariman Point,
Mumbai 400 021
India

CORPORATE OFFICE
2nd Floor, Star House,
Dr R K Singh Marg, Off P P Road,
Andheri East, Mumbai 400 069
India