



CHANDRA PRABHU INTERNATIONAL LIMITED

CHANDRA PRABHU INTERNATIONAL LIMITED

CHANDRA PRABHU INTERNATIONAL LIMITED

BOARD OF DIRECTORS

MANAGING DIRECTOR

Mr. Akash Jain

EXECUTIVE DIRECTOR

Mr. Piyush Jain

DIRECTORS

Mr. Ved Prakash Goel

Mr. Jagdish Jhunjhunwala

Mr. Prakash Goyal

Mr. Sudhanshu Mishra

AUDITORS

M/s. J P S & Company

Chartered Accountants

New Delhi

REGD. OFFICE

14, Rani Jhansi Road,
New Delhi 110 055

BRANCHES

Bhatinda, Chandasi, Guwahati & Ludhiana

BANKERS

State Bank of Bikaner & Jaipur

New Delhi

HDFC

New Delhi

NOTE: *Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No extra copies of Annual Report shall be provided at the venue of the AGM.*

No gifts or coupons would be given to the shareholders for attending the Annual General Meeting.

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Notice is hereby given that the TWENTY FOURTH ANNUAL GENERAL MEETING of the Members of CHANDRA PRABHU INTERNATIONAL LTD. will be held on Wednesday, the 30th day of September, 2009 at 9.30 A.M. at B-2639, First Floor, Narela Industrial Area, Near DSIDC Park, Narela, Delhi-110040 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account of the Company for the financial year ended 31st March, 2009, the Balance Sheet as at that date & the Reports of Directors & the Auditors' thereon.
2. To appoint a Director in place of Mr. Prakash Goyal who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Jagdish Jhunjunwala who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and to authorize Board of Directors to fix their remuneration. The retiring Auditor, M/s. J.P.S. & Company, Chartered Accountants, retires and being eligible offer themselves for re-appointment.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION :-

"RESOLVED THAT the Board of Directors be and is hereby authorized to appoint auditors qualified for the appointment as auditors of the Company U/S 226 of the Companies Act, 1956 for auditing the accounts of the branches of the Company U/S 228 of the Companies Act, 1956 situated at Bhatinda, Chandasi, Guwahati and Ludhiana in consultation with the Statutory Auditors' of the company, at a remuneration to be decided by the Board of Directors and agreed by such auditors. plus out of pocket expenses."

By order of the Board of Directors

Registered Office:
14, Rani Jhansi Road,
New Delhi 110 055
3rd September, 2009

Akash Jain
Managing Director

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE MEETING.

2. THE EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956, SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS UNDER ITEM NO. 5 IS ANNEXED HERETO.

3. The Register of Members and Share Transfer Books will remain closed from Friday 25-09-2009 to Wednesday 30-09-2009 (both days, inclusive).

4. The Members holding shares in physical form are requested to intimate to the Registrar and Transfer Agent, Alankit Assignments Limited, 2E/21, Jhandewalan Extn., New Delhi 110 055, change of address, if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.

5. Members holding shares in more than one folio in identical order of names are requested to write to R&TA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.

6. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.

7. Members / Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.

8. Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and no. of companies in which they hold directorship, are given hereinunder:

Mr. Prakash Goyal

Mr Prakash Goyal, aged 55 years has been on the Board since 30th September, 2003. He is a qualified Chartered Accountant and has experience of around 25 years in the profession of chartered Accountancy. His expertise in specific functional areas includes Finance, Taxation, Investment and Management. Mr. Goyal holds other directorship in M/s Ekam Leasing & Finance Co. Ltd.

Mr Jagdish Jhunhunwala

Mr. Jagdish Jhunhunwala age 52 years has been director of the company since 1st October, 2003. He has done his graduation with thrust to become an entrepreneur and gained qualitative rich experience of 27 years in business, expertise

NOTICE

Chandra Prabhu International Ltd.



and knowledge in the trading of coal. Mr. Jhunjhunwala holds directorship in three other companies including wholly owned subsidiary M/s South West Drilling & Infrastructure Ltd.

Companies Act, 1956. The consent of the Company is required to appoint the Branch Auditors. Therefore, your directors have recommended the same for your approval.

EXPLANATORY STATEMENT PURSUANT TO SEC.173 (2) OF THE COMPANIES ACT, 1956

By order of the Board of Directors

Item No. 5

Company has branches at Bhatinda, Chandasi, Guwahati and Ludhiana. According to Section 228 of the Companies Act, 1956 the account of branch office shall be audited by Statutory Auditor or a person qualified for appointment U/s. 226 of the

Registered Office:
14, Rani Jhansi Road,
New Delhi 110 055
3rd September, 2009

Akash Jain
Managing Director



To the members

Chandra Prabhu International Ltd.

Your Directors are pleased to have this opportunity to report on Company's progress during the year 2008-09 and to submit the Annual Report & Audited Statement of Accounts for the year ended 31st March, 2009.

(Rs. in Lacs)

Financial Results	2008-09	2007-08
Turnover/Income from operations	1298.99	855.19
Other Income	23.73	18.16
Profit/(Loss) before tax,		
Interest & depreciation	53.22	(51.32)
Interest	6.87	4.54
Depreciation	8.09	3.90
Profit/(Loss) before tax	38.26	(59.76)
Provision for Taxation	5.00	5.10
Provision for Fringe Benefit Tax	1.50	0.59
Tax related to earlier years (FBT)	0.06	0.10
Tax related to earlier years	0.50	(0.84)
Deferred Tax	(0.07)	(0.36)
Profit/(Loss) after tax	31.27	39.79
Surplus brought forward from Previous Year	221.43	181.64
PROFIT AVAILABLE FOR APPROPRIATION	252.70	221.43
Surplus carried to Balance Sheet	252.70	221.43

OVERALL PERFORMANCE

The year under review resulted in Net Profit of Rs. 25.93 Lacs as compared to Net Profit of Rs. 39.79 Lacs during the previous year. The Company has done well during the year under review and the turnover of the Company has increased by approx. 51.90% to 1298.98 Lacs as against the previous year's turnover of Rs. 855.19 Lacs. The Overall performance of the company was satisfactory during the year and management of the Company is hopeful to improve further.

DIVIDEND

Keeping in view the fund requirement to improve the performance of the Company further, your directors do not recommend payment of any dividend for the year.

CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A

comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from the company's statutory auditors confirming the compliance of conditions on corporate governance is included in the Annual Report.

FUTURE PROSPECTS

With the existing trading portfolio of Synthetic Rubber, Petrochemical and Coal, the Company has improved significantly its overall performance in the past. The Company is extending its product portfolio to include minerals along with the existing products. In the present economic scenario, huge potential/demand of these products in Indian market, via its strategic competency, operational efficiencies and expanding its network will definitely make a mark in the years to come.

Coal turnover of your company has significantly grown during the year and enhanced networking of the Company will further provide an impetus to its growth. Your company is poised to enhance its market share by tapping all the available opportunities. The Company plan to trade in minerals with its existing products. The Board expects that the Company will continue to improve its overall performance and excel to enhance the profitability of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Chandra Prabhu International Limited is a well-known name in the trading of Coal, Synthetic Rubber & Chemicals for last many years.



Over the years Chandra Prabhu International Limited has built a formidable reputation of being a completely professionally managed Company where customer-satisfaction is of paramount consideration.

The Industry: Opportunities & Threats.

Braving the recessionary trends India managed 6.7% economic growth in the year 2008-09. A 5.8% growth rate during the last quarter of the fiscal at a time when most developed economics have shrunk puts India among the top most growing nations. It is estimated that in the second half of 2009-2010 Indian economy will pick up. Further despite the economic slowdown the mining industry has registered growth in the fiscal which is positive indication for the company in coming future.

The trading activities of the Company can be broadly divided into four business segments i.e. Coal, Synthetic Rubber, petroleum products and minerals.

Coal has been recognized as the most important source of energy for electricity generation and industries such as steel, cement, fertilizers and chemicals are major sectors of coal consumption. As per "Indian Coal Industry outlook till 2012" a market research report by RNCOS, Coal requirement for the power utility will grow at a CAGR of around 10% during 2007-08 to 2011-12. Coal demand from the Indian cement industry looks bright and it is expected that coal requirement by the industry will rise steadily from 2007-08 to 2011-12 and coking coal requirement in steel production is expected to touch over 85.34 million tonnes in 2011-12.

India's synthetic rubber production is increasing marginally, but rising demand from auto tyre and non-tyre segment has led to higher imports. Consumption of Synthetic Rubber is expected to grow in the coming years on account of increasing demand in products of industries using it as ingredients. Further lack of substitutes and poor availability of natural rubber has lead to higher demand for synthetic rubber.

Major player of the industries using coal and synthetic rubber as raw material have grown to significant size in the recent past and would play a dominant role ultimately in determination of your Company's future prospects.

Business Outlook and Overview:

In line with the objectives of Long-term growth, the Company is developing the strategic competency and enhancing its operational efficiencies. Our strategy is to strengthen business, where we have competencies and remain leaders.

The Company is aggressively strengthening its coal business by increasing its network and source of supplies. In addition of coal, synthetic rubber and petroleum products the Company has explored minerals as new product from the international market, as there is huge demand of Minerals required for production of high purity materials for use in electronics and other newly emerging technologies.

The overall performance of the Company depends largely on trading coal and imported synthetic rubber, the core of its business portfolio. Apart from strengthening its coal business, to gain competitive strength and consolidate customer relationship, the Company plans to foray in mineral in the future. The Company's subsidiary M/s South West Drilling & Infrastructure Ltd., is venturing in the field of coal mining and has entered into agreements/joint ventures with third parties during the year.

Internal Control Systems and Cost:

The Company presently has an adequate internal control system. The Company has an internal audit department headed by a senior executive of the Company. The Company has also appointed an external firm of Chartered Accountants for a continuous internal audit of the affairs of the Company and the reports are sent to the Directors of the Company.

At the branches, external firms of Chartered Accountants specifically appointed for the purpose of internal audit simultaneously audit all the expenses.

The company has undertaken an extensive exercise to control the overall cost and has finalised the expenditure budget for all the branches as well as the Corporate Office. All the branches/ regional offices of the Company have been given specific cost budgets in order to monitor the costs as well as to explore and finalise ways of cost reduction.

**Human Resource Development:**

Chandra Prabhu International Limited believes that human resources are the key resources for the success of any organisation. Thus the Company strives to create a culture of openness and empowerment amongst its employees and provide good career development. The Company is committed to the welfare of the employees and their families.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

SUBSIDIARIES

The audited statement of accounts along with the Directors' report of the company's wholly owned subsidiaries M/s Chandra Prabhu Overseas Limited & M/s South West Drilling & Infrastructure Limited, for the financial year ended 31st March, 2009, is annexed pursuant to the provision of Section 212 of the Companies Act, 1956.

AUDITORS

M/s. J.P.S. & Company, Chartered Accountants, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed that their appointment, if made, would be within the prescribed limits. Your Directors recommend reappointment of M/s. J.P.S. & Company, Chartered Accountants, as Auditors of the company at the ensuing Annual General Meeting.

The notes to the accounts referred to in the Auditor's Report and the observations made in the Report under Companies (Auditor's Report) Order, 2003 are self-explanatory and therefore do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

- ii) that the directors had selected such accounting policies and applied them consistently and made 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 or loss of the company for that period.
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.

The Company's Internal Auditor have conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and Company's Articles of Association, Mr. Prakash Goyal and Mr. Jagdish Jhunhunwala retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. Your Directors recommend reappointment of both Mr. Prakash Goyal and Mr. Jagdish Jhunhunwala on the Board.

Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and no. of companies in which they hold directorship included in the notes to the Notice convening the 24th Annual General Meeting.

CONSOLIDATED FINANCIAL STATEMENT

A Consolidated Financial Statements have been prepared by your company in accordance with the requirements of the Accounting Standards issued by the Institute of Chartered Accountants of India. The audited Consolidated Financial Statements together with Auditor's Report thereon forms part of the Annual Report.



PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956.

Your company does not have any employee, whose particulars are required to be given under the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended up to date.

Information with respect to Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo, pursuant to section 217 (1)(e) of the Companies Act, 1956 is as follows:-

a. Conservation of energy	NotApplicable	
b. Technology Absorption	NotApplicable	(Rs. In Lacs)
c. Foreign Exchange	EarningsCurrent Year	NIL
	Previous Year	NIL
d. Foreign Exchange Outgo		(Rs. In Lacs)
i) Foreign Traveling Expenses	Current Year	Rs. 1.09
	Previous Year	Rs. 0.73
ii) CIF Value of Imports	Current Year	Rs. 185.98
	Previous Year	Rs. 169.90

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits from public till date within the meaning of Section 58A of the Companies Act. 1956 and rules made there under.

COMPLIANCE WITH THE LISTING AGREEMENT

The company's equity shares continue to be listed on the Stock Exchange, Mumbai (BSE) which has nation wide trading terminals. The company has paid the Annual Listing Fees to the Stock Exchange for the Financial Year 2009-2010.

ACKNOWLEDGEMENT

Your Directors place on record their warm appreciation of the assistance and cooperation extended by various Government Departments, Authorities, Reserve Bank of India, Business Partners etc. Your Directors also place on record their deep appreciation of the support provided by the Bankers associated with the company.

Your company's employees are instrumental to your company achieving higher business goals. Your directors place on record their deep admiration of the commitment and contribution of your company's employees. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

**for and on behalf of
the Board of Directors**

**Place: New Delhi
3rd September, 2009**

**Akash Jain
Managing Director**

**1. COMPANY'S PHILOSOPHY :**

Corporate Governance, as *Chandra Prabhu International Ltd.* believes, is concerned with principles of transparency, fairness and accountability and creation of long term value for shareholders while at the same time balancing interest of others stakeholders viz. Employees, Creditors, General Public & Society at large. Corporate Governance is crucial to the very existence of a company, as it builds trust and confidence, which eventually leads to a more stable and sustained resource flows and long-term partnership with its investors and other stakeholders.

2. BOARD OF DIRECTORS:

(A) During the financial year under review the Board of the company consists of six Directors with an optimum combination of Executive, Non Executive and Independent Directors. The composition of the Board is in conformity with the Listing Agreement. The Board meets regularly and is responsible for the proper direction and management of the Company. The composition of the Board, number of meetings held, attendance of the Directors at the Board Meetings and last Annual General Meeting and number of Directorship and Chairmanship / Membership of committees in other companies in respect of each Director is given herein below:

Name of Directors	Category	Attendance Particulars			Other Directorships #
		at Board Meetings held during 2008-2009		at AGM held on 29/09/2008	
		Held	Attended		
Managing Director Mr. Akash Jain	Promoter & Executive	12	12	Yes	6
Directors Mr. Piyush Jain	Promoter & Executive (Executive Since 01/12/08)	12	11	Yes	1
Mr. Prakash Goyal	Independent Non-Executive	12	10	Yes	1
Mr. Sudhanshu Mishra	Independent Non-Executive	12	8	No	-
Mr Ved Prakash Goel	Independent Non-Executive	12	9	No	-
Mr. Jagdish Jhunjunwala	Independent Non-Executive	12	7	No	3

No. of other Directorships indicated above is inclusive of Directorship of Private Limited companies. None of the Directors is either Chairman or Member of committees in other companies.

(B) Date and No. of Board Meetings held

During the Financial year ended March 31, 2009, the Board met 12 (Twelve) times the dates of Board meeting were 30th April 2008, 5th May, 2008, 30th July, 2008, 1st September, 2008, 4th September, 2008, 29th September, 2008, 25th October, 2008, 1st December, 2008, 20th January, 2009, 10th February, 2009, 24th March, 2009 and 31st March, 2009.

3. AUDIT COMMITTEE:

(A) The Audit Committee of the company presently consists of three Non-Executive Independent Directors. The Chairman of the committee is an independent Director having financial and accounting knowledge. The composition of Audit Committee and attendance of Directors at committee meetings is shown below:

Name of Directors	Designation	Attendance at Committee Meetings	
		Held	Attended
Mr. Prakash Goyal	Chairman	6	6
Mr. Sudhanshu Mishra	Member	6	6
Mr. Ved Prakash Goel	Member	6	5

The Executive Director, Internal Auditors, Statutory Auditors are invited to participate in the meetings of Audit Committee wherever necessary.

(B) Meeting / Attendance

During the financial year ended 31st March 2009 the Audit Committee of the company met six times. The dates of the meetings were 30th April, 2008, 30th July, 2008, 4th September, 2008, 25th October, 2008, 1st December, 2008 and 20th January, 2009.

(C) Terms of Reference :

The terms of reference of Audit committee cover the matters specified for audit committee under clause 49 of the Listing Agreement read with Section 292 A of The Companies Act, 1956.



4. REMUNERATION COMMITTEE:

(A) The Remuneration Committee consists of three Non Executive Independent Directors with Mr. S. Mishra as Chairman and Mr. Ved Prakash Goel and Mr. Prakash Goyal as members. The terms of reference of the Remuneration Committee include fixation of salary, perquisites etc. of Executive Directors.

During the year, the Remuneration Committee had met once on 1st December, 2008. All the members of the Committee were present at the meeting.

(B) The following are the details of the remuneration paid to Executive Directors during the Financial Year under discussion:

Name of Directors	Salary	Perquisites
Mr. Akash Jain Managing Director	Rs. 4,20,000/-	NIL
Mr. Piyush Jain Executive Director (Executive w.e.f. 01/12/08)	Rs. 1,20,000/-	NIL

Non Executive Directors of the company were not paid any remuneration during the year under review.

5. SHAREHOLDER'S GRIEVANCE COMMITTEE:

Shareholder's Grievance Committee consisting of Mr. Sudhanshu Mishra, as Chairman of the committee and Mr. Piyush Jain and Mr. Prakash Goyal as its members to look into redressal of shareholders and investors grievances with respect to transfer of share, dematerialisation of shares, non receipt of declared dividend or Annual report etc. and other matters relating to shareholder relationship. The Shareholders grievance committee met on 30th April, 2008, 30th July, 2008, 25th October, 2008, 1st December, 2008 & 31st March, 2009 to take note of redressal of shareholders complaint received during the year by the Company. All the members of the committee were present in all the above meetings.

All requests received for Share Transfer during the year were given effect within stipulated time. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was NIL Outstanding complaints as on 31st March, 2009 were NIL.

The Managing Director has been designated as compliance officer to monitor the share transfer process

and liaison with the regulatory authorities.

6. ANNUAL GENERAL MEETINGS:

(A) The last three Annual General Meetings of the company were held at 9.30 A.M. on 29th September, 2008 at B-2639, 1st Floor, Narela Industrial Area, Narela, Delhi-110040, 10.00 A.M. on 29th September, 2007 at B-2639, 1st Floor, Narela Industrial Area, Narela, Delhi-110040 & 11.00 A.M. on 30th September, 2006 at B-2639, 1st Floor, Narela Industrial Area, Narela, Delhi-110040.

7. DISCLOSURES:

The disclosures on related party transactions as per Accounting Standards 18 issued by the Institute of Chartered Accounts of India are given in Note No. 24 of the Notes to Accounts (schedule-23)

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

8. MEANS OF COMMUNICATION:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half Yearly and Quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement and the same are published regularly in the Financial Express & Veer Arjun newspapers. All price sensitive information is intimated at the earliest to the Stock Exchanges. Management discussions and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

9. GENERAL SHAREHOLDER INFORMATION:

(i) The 24th Annual General Meeting of the Members of the Company is Scheduled to be held on Wednesday 30th day of September, 2009 at 9.30 A.M. at B-2639, 1st Floor, Narela Industrial Area, Near DSIDC Park, Narela, Delhi-110040.

(ii) Financial calendar for the year 2009-2010

First Quarter Unaudited	
Financial Results	End July, 2009
Second Quarter Unaudited	
Financial Results	End October, 2009
Third Quarter Unaudited	
Financial Results	End January, 2010
Audited Financial	
Results (estimated)	End June, 2010

(iii) Details of Book Closure:

From Friday, 25th September 2009 to Wednesday, 30th September, 2009 (both days inclusive)



(iv) Listing on Stock Exchange :

Name of the Stock Exchange	Address of the Stock Exchange
The Stock Exchange Mumbai	1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai- 400 001.

(v) Stock Code

Stock Code: 530309 (BSE)

Demat ISIN: INE 368D01017 (NSDL and CDSL)

(vi) Market Price Data:

For the financial year ended March, 2009 High/ Low prices on the Stock Exchange, Mumbai during each month is as follows:

Month	High (Rs.)	Low (Rs.)
April, 2008	10.38	8.16
May, 2008	9.80	7.06
June, 2008	8.37	6.60
July, 2008	7.20	6.16
August, 2008	9.14	6.06
September, 2008	8.40	5.65
October, 2008	7.50	4.10
November, 2008	5.65	3.16
December, 2008	4.40	3.05
January, 2009	5.75	3.43
February, 2009	7.65	4.00
March, 2009	9.58	6.61

(vii) REGISTRAR AND TRANSFER AGENTS:

Alankit Assignment Ltd.
2E/21, Jhandewalan Extension,
New Delhi- 110 055
Ph: 011 42541234
Fax: 011 23552001
E-mail: info@alankit.com

(viii) SHARE TRANSFER SYSTEM

Presently the Shares Transfers, which are received in physical forms, are processed and the share certificates returned within a period of 30 days from the date of receipts, subject to documents being valid and complete in all respects.

(ix) Distribution of Share holding :

(A) Distribution of Share holding as on 31st March, 2009:

No. of Shares held	Shareholders		No. of Shares	
	Number	% to Total	Shares	% to Total
Upto 500	1459	67.892	345485	9.343
501 to 1000	325	15.123	290714	7.861
1001 to 5000	299	13.912	684562	18.512
5001 to 10000	29	1.349	225297	6.092
10001 to 20000	13	0.605	186337	5.039
20001 to 30000	7	0.326	182137	4.925
30001 to 40000	7	0.326	243248	6.578
40000 to 50000	3	0.140	133725	3.616
50001 to 100000	1	0.047	55000	1.487
100000 to 500000	5	0.233	825995	22.336
500000 and above	1	0.047	525500	14.21
Total	2149	100.00	3698000	100.00

(B) Shareholding Pattern as on 31st March, 2009 :

Categories	No. of Shares	% of Shareholding
Indian Promoters	1496517	40.466
Persons Acting in Concert	125000	3.380
Institutional Investors	Nil	Nil
Corporate Bodies	309204	8.361
Indian Public	1763809	47.696
Non Resident Indians	3470	0.094
Total	3698000	100

(x) Dematerialisation of shares:

The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) for dematerialisation of shares with ISIN No. INE 368D01017 for both NSDL and CDSL. Those shareholders who wish to know more about the same may contact the Company's Registrar and Share Transfer Agents or the Share Department of the company.

As on 31st March, 2009, 3503179 Equity Shares of the Company have been dematerialised representing 94.73% of the total Paid up Equity Share Capital.



(xi) The Company has not issued any GDRs/ ADRs/ warrants or any Convertible Instruments.

(xii) Code of conduct:

The Board has laid down a code of conduct for all Board Members and senior management of the company. All Board Members and senior management personnel have affirmed compliance with the code for the financial year ended 31st March, 2009. A declaration to this effect form part of the report.

(xiii) Address for correspondence:

Shareholder Correspondence may be addressed to:

Registered Office:

Share Department
Chandra Prabhu International Ltd.
14, Rani Jhansi Road,
New Delhi 110 055
Ph: 011 23516567, 32559597
Fax: 011 23553698
E-mail: inrestorgrievance@cpil.com

or

Registrar & Transfer Agent:

Alankit Assignment Ltd.
Unit: Chandra Prabhu International Limited
2E/21, Jhandewalan Extension,
New Delhi- 110 055
Ph: 011 42541234
Fax: 011 23552001
E-mail: info@alankit.com

Declaration - Code of Conduct

All the Board Members and senior management personnel have, for the financial year ended 31st March, 2009, affirmed compliance with the code of conduct laid down by the Board of Directors in terms of the listing agreement with Stock Exchange.

For Chandra Prabhu International Ltd.

Akash Jain
Managing Director

**AUDITORS' CERTIFICATE ON
CORPORATE GOVERNANCE**

To,

The Members of Chandra Prabhu International Ltd.

We have examined the compliance of Corporate Governance by Chandra Prabhu International Limited (the company) for the year ended on March 31, 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. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 and the representation made by the Directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in *Clause 49* of the *Listing Agreement*.

We state that no shareholder grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholder's Grievance Committee.

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

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

PLACE : NEW DELHI
DATED : 3rd September, 2009



TO THE MEMBERS OF
CHANDRA PRABHU INTERNATIONAL LIMITED

- 1) We have audited the attached Balance Sheet of Chandra Prabhu International Limited as at March 31, 2009 and also the Profit and 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 Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) Order 2004 (together the "Order") issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order:
 - 4) Further to our comments in the Annexure referred to in paragraph 2 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 the 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 those books;
 - c) The Balance Sheet, Profit and 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, the Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - e) In our opinion, and based on information and explanation given to us, none of the directors are disqualified as on 31st March, 2009 from being appointed as directors in terms of Clause (g) of Sub-section (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to explanations given to us, the said accounts read together with the significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India:
 1. In so far as it relates to Balance Sheet, of the **State of Affairs** of Company as at March 31, 2009;
 2. In so far as it relates to Profit and Loss Account, of the Profit of the Company for the year ended on that date. and
 3. In so far as it relates to the **Cash Flow Statement**, of the cash flow for the year ended on that date.

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

PLACE : NEW DELHI
DATED : 3rd September, 2009



ANNEXURE

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of our report of even date

1. In respect of its fixed assets :
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, all the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories :
 - a. As explained to us, inventories have been physically verified by the management at regular interval during the year except for stock in transit.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company.
 - c. The Company has maintained proper records of inventories. As explained to us, and in our opinion, the discrepancies noticed on physical verification of inventory as compared to the book records were not material.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - a. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained u/s 301 of the Companies Act, 1956, other than interest free advances aggregating to Rs. 1,57,12,046/- granted during the year to South West Drilling & Infrastructure Ltd wholly owned subsidiary for setting up new projects and making strategic investments in other subsidiaries/Companies. The maximum amount due during the year is Rs.2,43,55,000/- and the year end balance of the advances so granted is Rs. 1,20,17,046/-.
 - b. In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such advances, may not be considered prima facie prejudicial to the interest of the Company.
 - c. As there are no loans granted, secured or unsecured, comments on repayment of the principal amount and payment of interest is not required.
 - d. There is no overdue amount of loans granted to companies listed in the register maintained u/s 301 of the Companies Act, 1956.
 - e. As informed, the company has not taken any loans, secured or unsecured from companies, firms, or other parties covered in the register maintained u/s 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control system in respect of these areas.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a) Based on audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there are no transactions or contracts that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public.

7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956.
9. In respect of statutory dues :
 - a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Value Added Tax, Central Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues as applicable to it except in certain instances where delay were noticed.
 - b. On the basis of information and records produced before us, undisputed statutory dues which are outstanding as on 31.03.2009 for a period of more than six months from the date they became payable are, Income Tax Dues for the financial year 1995-96 Rs. 7,34,312 and 1999-2000 Rs.6,38,634.
10. The Company has no accumulated losses at the end of the financial year March 31, 2009. Further, the company has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a 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.
14. Based on our examination of records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts and timely entries have been made in those records. We also report that the Company has held the investments in its own name.
15. In our opinion and according to the information and explanations given to us, where the Company has given guarantee for loans taken by its subsidiaries from banks financial institutions, the terms and conditions thereof are not prejudicial to the interest of the Company.
16. In our opinion and according to the information and explanations given to us term loan were applied for the purposes for which the loans were obtained.
17. According to the information and explanation given to us and on the overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. During the year, the Company has not issued any debentures.
20. The Company has not raised any monies by way of public issue during the year.
21. In our opinion and explanation given to use, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.

for J P S COMPANY
Chartered Accountants

J C VERMA
Partner
M. No. 83210

Place : New Delhi
Date : 3rd September, 2009



BALANCE SHEET AS AT 31ST MARCH, 2009

Particulars	Schedule	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SOURCES OF FUNDS			
Shareholders' Funds :			
Share Capital	01	36980000	36980000
Reserves & Surplus	02	27758969	24632277
		<u>64738969</u>	<u>61612277</u>
Loan Funds :			
Secured Loans	03	10566283	3213070
Unsecured Loans	04	2079202	3356406
TOTAL		<u><u>77384454</u></u>	<u><u>68181753</u></u>
APPLICATION OF FUNDS			
Fixed Assets :			
A - Gross Block	05	15518308	11488542
B - Less : Depreciation		<u>5834122</u>	<u>5025111</u>
C - Net Block		<u>9684186</u>	<u>6463431</u>
Investments	06	3360463	3360463
Current Assets, Loans & Advances			
A - Inventories	07	19208040	5495079
B - Sundry Debtors	08	12942734	32735433
C - Cash & Bank Balances	09	4892059	5602354
D - Other Current Assets	11	2966420	2969802
E - Loans & Advances	12	<u>39454779</u>	<u>27431677</u>
		<u>79464033</u>	<u>74234345</u>
Less: Current Liabilities & Provisions			
A - Liabilities	13	18575409	19401756
B - Provisions	14	<u>650000</u>	<u>569192</u>
Net Current Assets		<u>60238624</u>	<u>54263397</u>
Miscellaneous Expenditure			
[to the extent not written off or adjusted]			
Deferred Tax Asset (Net)	10	<u>4101181</u>	<u>4094462</u>
TOTAL		<u><u>77384454</u></u>	<u><u>68181753</u></u>
Significant Accounting Policies & Notes to Account	22		

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing DirectorPiyush Jain
DirectorPrakash Goyal
Directorfor J P S & COMPANY
Chartered AccountantsPlace : New Delhi
Date : 3rd September, 2009J C VERMA
Partner
M. No. 83210


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

Particulars	Schedule	For the Year Ended 31st March, 2009 Rs.	For the Year Ended 31st March, 2008 Rs.
INCOME			
Sales	15	129898507	85519216
Other Income	16	2373182	1816437
		132271689	87335653
EXPENDITURE			
Cost of Sales	17	122220504	78621410
Administrative Expenses	18	2257444	1478764
Personnel Expenses	19	1985532	1643906
Financial Cost	20	1114530	694747
Selling Expenses	21	58603	68814
Bad Debts Written Off		--	10414026
Depreciation	05	809011	390415
		128445624	93312082
PROFIT / (LOSS) FOR THE YEAR BEFORE TAXATION		3826065	(5976429)
Add : Prior period adjustment		--	10414026
Tax Expenses			
Current Tax		500000	510000
Deferred Tax Liability/(Assets)		(6719)	(36171)
Fringe Benefit Tax		150000	59192
Profit/(Loss) After Tax		3182784	3904576
Tax related to earlier years (FBT)		5865	9947
Tax related to earlier years		50227	(84158)
Profit/(Loss) After Tax		3126692	3978787
Add: Surplus brought forward from Previous year		22142986	18164199
Amount available for Appropriation		25269678	22142986
APPROPRIATIONS			
Surplus Carried to Balance Sheet		25269678	22142986
No. of shares		3698000	3698000
Earning Per share		0.85	1.08
Nominal Value of Each Share		10	10
Significant Accounting Policies & Notes to Account	22		

For and on behalf of Board of Directors
As per our Report of even date
Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

Place : New Delhi
Date : 3rd September, 2009
J C VERMA
Partner
M. No. 83210

CASH FLOW STATEMENT

Chandra Prabhu International Ltd.



CASH FLOW STATEMENT

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items as per Profit & Loss Account	3826066	(5976429)
Adjustment for :		
Depreciation	809011	390415
Interest Expenses	686933	535217
Discount Received on DEPB	(102106)	(27221)
Interest Income	(124812)	(1603358)
Prior Period Expenditure	4124	1490
Foreign Exchange Gain	-	(130499)
Sundry Balances Written Off	-	(55359)
Bad Debts Written Off	-	10414026
Operating profit before Working Capital change	5099216	3548282
Adjustment for :		
Tax Related to earlier years	(56092)	-
Decrease in Sundry Creditors and other payables	(745539)	(2840625)
(Increase)/Decrease in Sundry Debtors	19792698	(4074983)
(Increase)/Decrease in Loans & Advances	(12023103)	(2456588)
(Increase)/Decrease in other assets	3382	-
(Increase)/Decrease in Inventories	(13712962)	8489717
Cash Generated from Operations	(1642399)	2665803
Income Tax (Paid)/Provided	(500000)	52514
Fringe benefit tax Paid	(150000)	(73489)
Net Cash Generated from Operations	(2292399)	2644828
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		
B-CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(4029766)	(35250)
Interest Received	124812	1603358
Discount Received on DEPB	102106	27221
NET CASH USED IN INVESTING ACTIVITIES (B)	(3802848)	1595329
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(1277204)	1100000
Repayment of borrowings	2906382	(1685210)
(Decrease)/Increase in cash & credit	4446831	364852
Interest on Borrowings	(686933)	(535217)
Prior Period Expenditure	(4124)	(1490)
NET CASH PROCEEDS FROM FINANCE ACTIVITIES (C)	5384952	(757065)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(710295)	3483092
CASH AND CASH EQUIVALENTS AT START OF YEAR	5602354	2249761
CASH AND CASH EQUIVALENTS AT CLOSE OF YEAR	4892059	5602354

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

Place : New Delhi
Date : 3rd September, 2009

J C VERMA
Partner
M. No. 83210



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 01		
SHARE CAPITAL		
Authorised		
5000000 Equity Shares of Rs.10/-each	<u>50000000</u>	<u>50000000</u>
Issued Subscribed & Paid up		
3698000 Equity Shares of Rs.10/-each	<u>36980000</u>	<u>36980000</u>
TOTAL	<u><u>36980000</u></u>	<u><u>36980000</u></u>
SCHEDULE - 02		
RESERVES & SURPLUS		
General Reserve		
Balance as per last Balance Sheet	<u>2489291</u>	<u>2489291</u>
Surplus from Profit & Loss Account	<u>25269678</u>	<u>22142986</u>
TOTAL	<u><u>27758969</u></u>	<u><u>24632277</u></u>
SCHEDULE - 03		
SECURED LOANS		
Vehicle Loan (Secured against hypothecation of vehicles)	<u>3434630</u>	<u>528248</u>
Cash Credit Limit	<u>7131653</u>	<u>2684822</u>
(Secured by Hypothecation of Inventory & Book Debts)		
TOTAL	<u><u>10566283</u></u>	<u><u>3213070</u></u>
SCHEDULE - 04		
UNSECURED LOANS		
(A) From Bodies Corporate	<u>2079202</u>	<u>3356406</u>
(B) From Directors	<u>-</u>	<u>-</u>
TOTAL	<u><u>2079202</u></u>	<u><u>3356406</u></u>
SCHEDULE - 06		
INVESTMENTS (LONG TERM)		
Investment in Quoted Shares		
518292 equity shares of M/s Hilton Rubbers Ltd. fully paid up (face value Rs. 10/- per share)	<u>466463</u>	<u>466463</u>
(Market Value Rs.466463/- Previous Year Rs.466463/-)		
Investment in Unquoted Shares		
239400 Shares of M/s Chandra Prabhu Overseas Ltd. fully paid up (face value Rs. 10/- per share)	<u>2394000</u>	<u>2394000</u>
Investment in Unquoted Shares		
50000 Shares of M/s South West Drilling & Infrastructure Ltd. fully paid up (face value Rs. 10/- per share)	<u>500000</u>	<u>500000</u>
TOTAL	<u><u>3360463</u></u>	<u><u>3360463</u></u>



Schedules Forming Part of the Balance Sheet
SCHEDULE - 05 FIXED ASSETS

SL. NO.	DESCRIPTION		GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
			AS AT 01.04.2008 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	TOTAL AS AT 31.03.2009 (Rs.)	UP TO 31.03.2008 (Rs.)	FOR THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2008 (Rs.)
1	LAND	0.00%	5154290	-	-	5154290	-	-	-	-	5154290	5154290
2	VEHICLES	25.89%	2714784	3968566	-	6683350	1878081	710590	-	2588671	4094679	836703
3	PLANT & MACHINERY	13.91%	131221	-	-	131221	108426	3171	-	111597	19624	22795
4	FURNITURE & FIXTURES	18.10%	861076	-	-	861076	758230	18615	-	776845	84231	102846
5	AIR CONDITIONERS	13.91%	465631	-	-	465631	387397	10882	-	398279	67352	78234
6	OFFICE EQUIPMENTS	13.91%	757554	-	-	757554	585867	23882	-	609749	147805	171687
7	COMPUTERS	40.00%	1085186	61200	-	1146386	1048335	33522	-	1081857	64529	36851
8	GENERATORS	13.91%	208800	-	-	208800	173373	4928	-	178301	30499	35427
9	XEROX MACHINE	13.91%	110000	-	-	110000	85402	3422	-	88824	21176	24598
	TOTAL		11488542	4029766	-	15518308	5025111	809011	-	5834122	9684186	6463431
	PREVIOUS YEARS FIGURE		11453292	35250	-	11488542	4634696	390415	-	5025111	6463431	6818597


Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 07		
INVENTORIES		
a) Synthetic Rubber & Chemicals	7451368	3290641
b) Equity Shares	1786358	1786358
c) Stock in transit - Coal	9970314	-
d) Stock Lying at Third Party Godown	-	418080
TOTAL	19208040	5495079
SCHEDULE - 08		
SUNDRY DEBTORS		
[Unsecured Unless otherwise stated]		
Exceeding six months (considered good)	837738	16171801
Other Debts (Considered good)	12104996	16563632
	12942734	32735433
TOTAL	12942734	32735433
SCHEDULE - 09		
CASH & BANK BALANCES		
Cash in Hand	1102572	2309234
Balances With Scheduled Banks		
In Current Accounts	1029487	2258120
In FDR	2710000	965000
Cheque in Hand	50000	70000
TOTAL	4892059	5602354
SCHEDULE - 10		
Deferred Tax Asset	4094462	4058291
Add: During The Year	6719	36171
TOTAL	4101181	4094462
SCHEDULE - 11		
OTHER CURRENT ASSETS		
Prepaid Expenses	43630	29138
Other Receivables	2922790	2940664
TOTAL	2966420	2969802
SCHEDULE - 12		
LOANS & ADVANCES		
(Unsecured and Considered Good)		
[Recoverable in cash or in kind or for value to be received/adjusted]		
Tax Deducted At Source	46049	5213
Advance to Customers	17862923	5000000
Other Advances	13545121	19784428
Staff Advances	30653	27060
Security & Other Deposits	7970033	2614976
TOTAL	39454779	27431677



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 13		
CURRENT LIABILITIES		
A - Sundry Creditors		
For Supplies	9994640	14409537
For Services & Expenses	462282	490550
	<u>10456922</u>	<u>14900087</u>
B - Other Liabilities	2218487	2304017
C - Advance from Customers	5900000	2197652
TOTAL	<u>18575409</u>	<u>19401756</u>
SCHEDULE - 14		
PROVISIONS		
For Taxation	500000	569192
For FBT	150000	-
TOTAL	<u>650000</u>	<u>569192</u>
SCHEDULE - 15		
SALES		
Coal	85945030	50966989
Synthetic Rubber & Chemicals	37458410	30269582
Highseas Sale	5801067	4282645
Sale of Caalcite Powder	694000	-
TOTAL	<u>129898507</u>	<u>85519216</u>
SCHEDULE - 16		
OTHER INCOME		
Interest Received	79253	1603358
Discount Received on DEPB	102106	27221
Foreign Currency Fluctuation	-	130499
Interest on FDR	44709	-
Miscellaneous Balances W/Off	1612808	55359
Miscellaneous Income	533456	-
Interest Rec. on Income Tax Refund	850	-
TOTAL	<u>2373182</u>	<u>1816437</u>
SCHEDULE - 17		
COST OF SALES		
Purchase of Goods		
Domestic	85352586	49217293
Imported	18597772	16990022
Manufacturing Exp. Inward Freight, Cartage & Transportation	31983108	3924379
	<u>135933466</u>	<u>70131694</u>
Increase(-)/Decrease(+) in stock		
Closing Stock	19208040	
Less: Opening Stock	5495078	
TOTAL	<u>(13712962)</u>	<u>8489716</u>
	<u>122220504</u>	<u>78621410</u>



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 18		
ADMINISTRATIVE EXPENSES		
Advertising Expenses	50414	15240
Rent	231600	305501
Insurance	32583	45563
Electricity Expenses	166057	112486
Telephone/ Fax Expenses	180716	213174
Printing & Stationary	47578	32860
Postage & Telegram	12039	13139
Office Expenses	41638	-
News Paper / Books & Periodicals	10203	4880
Travelling & Conveyance Expenses	166302	88836
Foreign Travelling Expenses	451001	247022
Professional Charges	28196	9880
Internal Audit Fees	11030	11236
Auditor's Remuneration	62321	48314
Filing Fees	4140	7752
Listing Fees	11084	10100
Dematerialisation Exp.	28551	29165
Charity & Donation	9600	-
General Expenses	25329	41136
Vehicle Running Expenses	72882	20849
A.G.M. Expenses	33063	-
Computer Expenses	30585	8750
Repair & Maintenance	18225	83790
Generator Running Expenses	32300	44445
Retainership Fee	30000	36000
Rates & Taxes	28940	-
Legal Expenses	-	20000
Scooter Running Expenses	750	10719
Testing Charges	13362	-
Insurance - Godown	18215	-
Membership Charges	185650	11547
Advance Forfeited	4283	-
ESI Demand	-	573
Employee Compensation	37022	-
Prior Period Expenditure	4124	1490
Festival Celebration exp (Diwali)	-	4317
Foreign Currency Fluctuation	177661	-
TOTAL	2257444	1478764



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 19		
PERSONNEL EXPENSES		
Salaries, Wages & Bonus	1750167	1456973
Contribution to Provident & Other Funds	118214	93891
Staff Welfare Expenses	117151	93042
TOTAL	1985532	1643906
SCHEDULE - 20		
FINANCIAL COST		
Bank Interest	422413	454315
Bank Charges	427597	159530
Financial Charges	264520	80902
TOTAL	1114530	694747
SCHEDULE - 21		
SELLING EXPENSES		
Business Promotion	12960	63614
Freight & Cartage Outward	45643	5200
TOTAL	58603	68814

SCHEDULE - 22

NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting

- The financial statements have been prepared on the historical cost convention in accordance with generally accepted accounting policies and in accordance with applicable accounting standards.
- The company generally follows the Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis except stated otherwise.

2. Fixed Assets.

Fixed Assets are stated at cost of acquisition including expenses directly attributable thereto.

3. Depreciation

Depreciation on fixed assets has been provided on "Written Down Value" method at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956 as amended.

Depreciation is calculated on a pro-rata basis only in respect of additions to Fixed Assets having a cost in excess of Rs. 5000/- Assets costing upto Rs. 5000/- are fully depreciated in the year of purchase on pro-rata basis.

4. Investments.

All long-term unquoted investments are valued at cost & quoted investments at their depleted value.

5. Inventories.

Traded goods inventories are stated at lower of cost or net realizable value. Inventory of shares is valued at cost.

6. Foreign Exchange Transaction.

Gains/Losses arising out of fluctuation in exchange rates are accounted for on the basis of payments. Fluctuation in foreign exchange realization is being credited/charged to Profit & Loss A/c.

7. Revenue Recognition.

- Sale are recognized when the products are shipped or services rendered. Sales Tax and Value Added Tax are excluded.
- Dividend from investments is recognized in the Profit & Loss A/c on receipt basis.

8. Retirement Benefits.

Gratuity amounting to Rs.33,258/- has been provided in the books of account on accrual basis as per relevant Laws and Accounting Standards applicable to the company.

9. Taxes on Income.

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable to reversal in one or more subsequent periods.

Deferred Tax Assets (Net)

The components of Deferred tax liability and assets as on 31st March, 2009 are as under :-

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
Deferred (Liability)/Asset for Tax purpose		
Depreciation	= (11514)	1,03,694
Deferred Revenue Expenditure	=	-
Written off	=	-
Provision for retirement benefits	= 33258	13,363
Provision for doubtful debts	=	-

SCHEDULES

Chandra Prabhu International Ltd.



Provision written back for doubtful debts	=	<u>NIL</u>	<u>NIL</u>
Net Deferred (Liability)/Asset	=	<u>21744</u>	<u>1,17,057</u>
Net Deferred Tax Assets	=	<u>6719</u>	<u>36,171</u>
Net Deferred Tax (Liability)/Assets	=	<u>6719</u>	<u>36,171</u>

10. A sum of Rs. 27,67,781.60/- being shown as recoverable under Schedule no. 11 of Current Assets is an amount deposited under protest as Anti Dumping Duty imposed by the Customs Authority Delhi on Synthetics Rubber (Styrene Butadiene KHS-68) which is being contested and the company is hopeful of recovery.

11. Purchase of Coal is inclusive of Previous Year Entry Tax of Rs. 2,82,282/- charged by Sales Tax Department Mugal Sarai Chandasi, UP.

12. Contingent liabilities (not provided for) in respect of :

Demands not acknowledged as debts and not provided for, in respect of which the matters are in appeal and exclusive of the effect of similar matters in respect of assessments remaining to be completed.

	2008-2009 (Amt. in Rs.)	2007-2008 (Amt. in Rs.)
a) Foreign LCs	Nil	46,15,589
b) An ex-employee has filed a suit against the Company before the labour court against termination, liabilities unascertained.		
c) The Income Tax cases decided in Company's favour by ITAT and Department is in further Appeal for A.Y.1997-98 & 1998-99 although The Hon'ble Court has decided similar issues in favour of assesses.		
d) The company has given a guarantee to L & T Finance Ltd. in respect of loan taken by its subsidiary South West Drilling & Infrastructure Ltd of Rs.149 Lacs.		

13. Balances of sundry debtors & sundry creditors are subject to confirmations from the respective parties.

14. There are no outstanding balances as on 31st March 2009 in Unclaimed Dividend Account.

15. Earning per share

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
Profit Before Taxation	3826065	(5976429)
Before Extra Ordinary Income		
Less: Current Year Tax	500000	510000
Deferred Tax	(6719)	(36171)
FBT	150000	59192

Tax Related to earlier year (FBT)	5865	9947
Tax Related to earlier years	50227	(84158)
Profit after tax Before Extra		
Ordinary Items	3126692	(6435239)
Extra Ordinary Items	-	10414026
Profit after tax After Extra		
Ordinary Items	3126692	3978789
Equity Shares	3698000	3698000
E.P.S. Basic/ diluted Before		
Extra Ordinary Items	0.85	(1.74)
After Extra Ordinary Items	0.85	1.08
Face Value per share	10	10

16. Cash Flow Statement for the year ended 31st March, 2009 is annexed.

17. Quantitative details of goods traded is annexed.

18. The details of Prior Period Adjustment account are :

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
Expenses	4124	1490

19. Earnings in Foreign Currency :

2008-09	2007-08
NIL	NIL

20. Expenditure incurred in Foreign Currency :

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
On account of Foreign Traveling	1,09,455	73,278

21. Value of Imports on CIF basis :

	2008-09 (Rs. In Lacs)	2007-08 (Rs. In Lacs)
Trading Goods	185.98	169.90

22. A) Detail of Remuneration to Auditors :

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
As Audit Fees	50,188	34,606
In other Capacity	5169	2,472
Tax Audit	12,133	11,236
	<u>67,490</u>	<u>48,314</u>

B) Detail of Managerial Remuneration :

Managing / Whole Time Director

	2008-09 (Amt. in Rs.)	2007-08 (Amt. in Rs.)
Salary	3,80,000	5,60,000
Perquisites	NIL	NIL
Other Allowances	1,60,000	NIL
Sitting Fee & Other Benefits	NIL	NIL
TOTAL	<u>5,40,000</u>	<u>5,60,000</u>

23. Previous year's figures have been regrouped / rearranged / re-casted wherever necessary to make them comparable with current year's figures. All figures have been rounded off to the nearest rupee.

**24. Related party transactions :**

- a) Related Party where control exist:
Subsidiaries
 i) Chandra Prabhu Overseas Ltd.
 ii) South West Drilling & Infrastructure Limited
- b) Name of the Related party where transactions have taken place during the year
 i) Nil
 ii) **Key Management Personnel.**
Chairman cum Managing Director
 Sh. Akash Jain
Directors
 Sh. Piyush Jain
 Sh. Prakash Goyal
 Sh. Sudhanshu Mishra
 Sh. Ved Prakash Goel
 Sh. Jagdish Jhunjunwala
- c) Related Party Transactions
 (Key Management Personnel)

Name of Related Party Desc. of Relationship	Nature of Transaction	Amount Rs.
Mr. Akash Jain Managing Director	Salary	4,20,000.00
Mr. Piyush Jain Exec. Director (w.e.f. 1/12/08)	Salary	1,20,000.00

Amount outstanding at the end of the year with all related parties :

On account of Rent : Rs. NIL
 On account of Salaries : Rs. NIL

ii) **Disclosure required by clause 32 of the Listing Agreement**

Amount of Loans/Advances in the nature of loans outstanding from subsidiaries during 2008-09

Name of Subsidiaries	Outstanding as on March 31, 2009	Maximum account outstanding during the year	Investment in shares of subsidiaries of the Co. (No. of shares)
(i) CPOL	350000	350000	239400
(ii) SWDIL	12017046	24355000	50000

Note : CPOL - CHANDRA PRABHU OVERSEAS LTD. & SWDIL - SOUTH WEST DRILLING & INFRASTRUCTURE LTD.

25. Segment Reporting

The Company is predominantly engaged in commodities trading of Rubber & Chemicals, Coal & Fabric, which have been identified as main business segment

(Amount in Lacs)

S. No.	Particulars	Commodities		Unallocable		Total	
		2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
1	Revenue						
	Intersegment Sale	1298.99	855.19	-	-	1298.99	855.19
	Other Income	-	-	23.73	18.16	23.73	18.16
	Total Net Sales/Income from operations						
2	Results						
	Segment Results	14.53	(72.57)	23.73	18.16	45.13	(54.41)
	Operating Profit/(Loss)					45.13	(54.41)
	Interest Exp.					(6.87)	(5.35)
	Profit/(Loss) before Tax					38.26	(59.76)
	Current Tax					(5.00)	(5.10)
	Tax related to earlier years (FBT)					(0.06)	(0.10)
	Tax related to earlier years					(0.50)	0.84
	FBT Tax					(1.50)	(0.59)
	Deferred Tax					(0.07)	0.36
	Profit/(Loss) after Tax					31.27	(64.35)
3	Other information						
	Segment Assets	914.63	789.11	51.47	51.47	966.10	840.58
	Segment Liability	311.33	265.40	-	-	311.33	265.40
4	Other						
	Capital Expenditure	562.29	0.35	-	-	562.29	0.35
	Depreciation	8.09	3.90	-	-	8.09	3.90
	Non cash expenses other than depreciation	-	-	-	-	-	-



1. The Company's assets/liability which are not directly attributable to the business segment are shown as unallocable exp./assets/liability.
2. Trading of commodities like Synthetic Rubber, Petrochemical Products, Coal & Fabric, Agro Activity etc. has been the core business activity of the company but the company has ceased to carry out the agro activity. Accordingly, reported business segments have been reclassified in accordance with AS-17.
3. There is no geographical segment, as major turnover of the company takes place indigenously.

26. Quantitative Details of Goods Traded/Manufactured

S. No.	Item	M.T./Kgs	Period	Opening Stock		Purchases/Receipts		Sales/Consumption		Closing Stock	
		Mtrs/Nos.		Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)
1	SyntheticRubber & Chemicals	M.T.	Curr. Yr.	97.44	3290641	1091.847	43254470	1087.037	43953477	102250	7451369
	SyntheticRubber & Chemicals	M.T.	Prev. Yr.	267.960	7978637	968.910	22601799	1139.430	34552227	97.440	3290641
2	Coal	M.T.	Curr. Yr.	268.000	418080	27260.000	59763586	24922.000	85945030	2606.000	9970314
	Coal	M.T.	Prev. Yr.	2705.000	4219800	17868.00	42388871	20305.900	50966989	268.000	418080
3	Shares	Nos.	Curr. Yr.	-	1786358	-	-	-	-	-	1786358
	Shares	Nos.	Prev. Yr.	-	1786358	-	-	-	-	-	1786358
				365.000	5495079	28352.000	103018056	26009.000	129898107	104856	19208041

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

Place : New Delhi
Date : 3rd September, 2009

J C VERMA
Partner
M. No. 83210



BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration No. 19441 State Code : 55
Balance Sheet Date : 31.03.2009

2. CAPITAL RAISED DURING THE YEAR (AMOUNT Rs. IN THOUSANDS)

Public Issue : Nil Right issue : Nil
Bonus Issue : Nil Private issue : Nil

3. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS (AMOUNT Rs. IN LACS)

Total Liabilities 773.84 Total Assets 773.84

Source of Funds :
(Including Shareholders fund)

Paid-up Capital 369.80 Reserves & Surplus 277.59
Secured Loans 105.66 Unsecured Loans 20.79

Application of Funds :

Net Fixed Assets 96.84 Investment 33.60
Net Current Assets 602.39 Misc. Expenditure Nil
Accumulated Losses Nil Deferred Tax (Asset) 41.01

4. PERFORMANCE OF THE COMPANY (AMOUNT Rs. IN LACS)

Turnover 1,322.72 Total Expenditure 1,284.40
Profit/(Loss) Before Tax 38.26 Profit/(Loss) After Tax 31.27
Earning per Share (Rs.) 0.85 Dividend Nil

5. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERM)

(a) Item Code : 4002909
Product Description : Synthetic Rubber

(b) Item Code : 27011200
Product Description : Coal

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

Place : New Delhi
Date : 3rd September, 2009

J C VERMA
Partner
M. No. 83210



SECTION 212

Statement Pursuant to section 212 of the Companies Act, 1956, relating to Company's interest in subsidiary Companies

1. *Name of the Subsidiary Company*
Chandra Prabhu Overseas Ltd.
2. *The financial year of the Subsidiary Company ended on 31/03/2009*
3. *Date from which it became subsidiary company*
15/04/1999
- 4.a) *Number of shares held by Chandra Prabhu International Ltd. in the subsidiary company at the end of the Financial Year of the subsidiary Company. 239400 equity shares of Rs. 10 each.*
- b) *Extent of interest/holding* **99.75%**
5. Net aggregate amount of the Subsidiary company's profit / (loss) so far as it concerns the members of the holding company.
 - a) *Not dealt with in the holding Company's accounts*

Current year	Rs. (102947)
<i>Previous years</i>	Rs. (107266)
 - b) *Dealt with in the holding Company's accounts*

Current year	NIL
<i>Previous years</i>	NIL
6. As the Financial year of the Subsidiary Company coincide with the Financial Year of the holding Company, Section 212(5) of the Companies Act, 1956 is not applicable.

For and on behalf of the Board of Directors

Akash Jain
Managing Director

Place : New Delhi
Dated : 3rd September 2009

Piyush Jain
Director

CHANDRA PRABHU OVERSEAS LTD.

BOARD OF DIRECTORS

CHAIRMAN
Mr. Gajraj Jain

DIRECTORS
Mr. Akash Jain
Mr. Nirmal Kumar Jain
Mr. Sudhanshu Mishra

AUDITORS
M/s. J P S & Company
Chartered Accountants
New Delhi

REGD. OFFICE
14, Rani Jhansi Road,
New Delhi - 110 055

BANKERS
State Bank of Bikaner & Jaipur
New Delhi - 110 005

15th ANNUAL GENERAL MEETING

Monday, 31st Aug. 2009
11.00 A.M.

Venue
14, Rani Jhansi Road,
New Delhi - 55



DIRECTORS REPORT

To The Members

Your Directors are pleased to present the FIFTEENTH ANNUAL REPORT together with the audited Statement of Account for the year ended 31st March 2009.

OPERATIONS

There has been no activity during the year under discussion.

DIVIDEND

In view of the loss incurred, Directors do not recommend any Dividend for the year.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and Company's articles, Mr. Gajraj Jain retires by rotation at the ensuing Annual General Meeting being eligible has offered himself for re-appointment.

AUDITORS

J P S and Co., Chartered Accountants Auditor of the company, retires at the conclusion of 15th Annual General Meeting of the Company and being eligible, offers themselves for reappointment.

PERSONNEL

None of the employees is in receipt of remuneration exceeding the limit as prescribed under Section 217(2A) of the companies Act 1956 during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:-

Information in accordance with the provision 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, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo are as under:-

a. Conservation of Energy	N.A.
b. Technology Absorption	N.A.
c. Foreign Exchange Earnings (F.O.B.)	Current Year Previous Year
d. Foreign Exchange outgo	Current Year Previous Year
	NIL NIL NIL NIL

AUDITOR'S REPORT

Observations of Auditor's in their report are self explanatory and need no further explanation.

SECRETARIAL COMPLIANCE REPORT

In accordance with the provisions of Section 383A of the Companies Act, 1956 A Compliance Certificate from a Company Secretary in whole time practice, certifying that company has complied with all the provisions of Companies Act, 1956 is given as an annexure, form part of this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Sub Section 2AA of Section 217, Your Directors report:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- that the directors had 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 or loss of the company for that period.
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- that the directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors thankfully acknowledge the co-operation extended by various Government Departments, bankers & other business partners.

By order of the Board of Directors

Registered Office:
14, Rani Jhansi Road,
New Delhi 110 055

**GAJRAJ JAIN
CHAIRMAN**

Date : 30th July 2009



**AUDITOR'S REPORT
TO THE MEMBERS OF M/S CHANDRA PRABHU
OVERSEAS LTD.**

- 1) We have audited the attached Balance Sheet of **Chandra Prabhu Overseas Limited** as at March 31, 2009 and also the Profit and 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. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) Order 2004 (together the "Order") issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order:
 1. in the case of Balance Sheet, of the **State of Affairs** of Company as at March 31, 2009; and
 2. in the case of the Profit and Loss Account, of the **Loss** of the Company for the year ended on that date.
- 4) 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 the 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 such books.
- c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and the Profit and Loss Account compiled with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
- e) On the basis of the written confirmations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors 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.
- f) In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and the Profit and Loss Account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and also give a true and fair view in conformity with the accounting principles generally accepted in India:

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

Place : New Delhi,
Dated: 30th July 2009



ANNEXURE TO THE AUDITORS' REPORT OF EVEN DATE

In our opinion, based on the information and explanations furnished to us and such checks as we considered appropriate in the normal course of our audit, and to the best of our knowledge and belief, we further report that :-

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) Physical verification of major assets was conducted by the Management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification as compared with the book records.
- c) During the year no asset has been sold off and this does not affect the going concern of the company.
- ii) a) There being no activity and no stock of inventory, question of physical verification does not arise. Therefore, no comments are required on clause ii (b) & (c).
- iii) The Company has not taken or granted any loans, secured or unsecured, during the year from or to companies, firms and other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Hence, the question of interest rate, terms & conditions and repayments does not arise.
- iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control procedures commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) Based on our audit procedures applied by us and according to the information and explanations given to us there are no transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956.
- vi) The Company has not accepted any deposits from the public.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956.
- ix) a) According to the records of the Company, it has been observed that the company was regular in depositing the statutory dues. Provident fund, ESIC, Wealth Tax, Custom Duty, Excise Duty etc. are not applicable to the company.
- b) On the basis of records produced before us, there are no undisputed statutory dues which are outstanding as on 31st March 2009 for a period of more than six months from the date on which they became payable.
- c) According to the information and explanation given to us by the management of the company and based on the records provided to us by the company there are no disputed statutory dues or liabilities.
- x) The Company has accumulated losses at the end of the financial year and has incurred cash losses in the financial year and in the immediate proceeding financial year.
- xi) During the year Company has not defaulted in repayment of its dues to financial institution or bank.
- xii) Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/society.
- xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts and timely entries have been made in those records.
- xv) On the basis of examination and explanation given to us, the Company has given Corporate Guarantee for loans and Bank limits taken by Chandra Prabhu International Ltd. from banks.
- xvi) The Company has not obtained any term loans.
- xvii) On the basis of our examination of the books of accounts and the information and explanation given to us no funds have been raised on short-term basis that have been used for long term investment and vice versa.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix) During the year the Company has not issued any debentures.
- xx) The Company has not raised any money by public issue during the year.
- xxi) Based upon the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

Place : New Delhi,
Dated: 30th July 2009



BALANCE SHEET AS AT 31ST MARCH, 2009

(Amount in Rs.)

Particulars	Schedule	As At 31st March, 2009	As At 31st March, 2008
SOURCES OF FUNDS			
Shareholder's Funds:			
Share Capital	01	2400000	2400000
TOTAL		<u>2400000</u>	<u>2400000</u>
APPLICATION OF FUNDS			
Fixed Assets	02		
Gross Block		1944000	1944000
Less : Depreciation		<u>691058</u>	<u>625114</u>
Net Block		<u>1252942</u>	<u>1318886</u>
Current Assets, Loans & Advances			
Cash & Bank Balances	03	<u>46611</u>	<u>55478</u>
		46611	55478
Less : Current Liabilities & Provisions			
A - Liabilities	04	394061	369164
B - Provisions		<u>-</u>	<u>-</u>
Net Current Assets		<u>(347450)</u>	<u>(313686)</u>
Miscellaneous Expenditure	05	6478	9717
(to the extent not written off or adjusted)			
Profit & Loss Account		<u>1488030</u>	<u>1385083</u>
TOTAL		<u>2400000</u>	<u>2400000</u>
Significant Accounting Policies & Notes to Account	9		

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Gajraj Jain
Director

Akash Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



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

(Amount in Rs.)

Particulars	Schedule	For the year ended 31st March, 2009	For the year ended 31st March, 2008
INCOME			
Sales		-	-
Other Income		-	-
		<u>-</u>	<u>-</u>
EXPENDITURE			
Administrative Expenses	06	31420	33428
Personnel Expenses	07	84	84
Miscellaneous Expenditure W/off	05	3239	3239
Financial Cost	08	2260	1100
Depreciation	02	65944	69415
		<u>102947</u>	<u>107266</u>
PROFIT / (LOSS) FOR THE YEAR BEFORE TAXATION		(102947)	(107266)
Add: Loss brought forward from Previous year		(1385083)	(1277817)
Deficit Carried to Balance sheet		<u>(1488030)</u>	<u>(1385083)</u>
Earning Per Share		(0.43)	(0.45)
Normal Value of Each Share		10	10
No. of Shares		240000	240000
Significant Accounting Policies & Notes to Account	9		

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Gajraj Jain
Director

Akash Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 01		
SHARE CAPITAL		
Authorised		
500000 Equity Shares of Rs. 10/- each	<u>5000000</u>	<u>5000000</u>
Issued Subscribed & Paid up		
240000 Equity Shares of Rs. 10/- each	<u>2400000</u>	<u>2400000</u>
TOTAL	<u><u>2400000</u></u>	<u><u>2400000</u></u>

SCHEDULE - 02
FIXED ASSETS

DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
	AS AT 01.04.2008 (Rs.)	ADD/ DELI. (Rs.)	AS AT 31.03.2009 (Rs.)	UP TO 31.03.2008 (Rs.)	FOR THE YEAR (Rs.)	SALE/ ADJ. (Rs.)	UP TO 31.03.2009 (Rs.)	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2008 (Rs.)
BUILDING - 5%	1944000	-	1944000	625114	65944	-	691058	1252942	1318886
TOTAL	1944000	-	1944000	625114	65944	-	691058	1252942	1318886
PREV. YR. FIGURE	1944000	-	1944000	555699	69415	-	625114	1318886	-

SCHEDULE - 03
CASH & BANK BALANCES

Cash in hand	22116	37700
Balance with Scheduled Banks		
in Current Account	24495	17778
TOTAL	<u><u>46611</u></u>	<u><u>55478</u></u>

SCHEDULE - 04
CURRENT LIABILITIES
A - Sundry Creditors

Other Liabilities	394061	369164
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B - Provisions
Current Tax

TOTAL	<u><u>394061</u></u>	<u><u>369164</u></u>
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SCHEDULE - 05
MISCELLANEOUS EXPENDITURE

(To the extent written off or adjusted)

Preliminary Expenses	9717	12956
Less : Written off for the year	3239	3239
TOTAL	<u><u>6478</u></u>	<u><u>9717</u></u>



Schedules Forming Part of the Profit & Loss Account

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
SCHEDULE - 06		
ADMINISTRATIVE EXPENSES		
Professional Charges	2500	2500
Auditor's Remuneration	5515	5618
Filing Fees	3000	6500
MCD Tax	9405	18810
Membership Fee	11000	-
TOTAL	31420	33428
SCHEDULE - 07		
PERSONNEL EXPENSES		
Contribution to Provident & Other Funds	84	84
TOTAL	84	84
SCHEDULE - 08		
FINANCIAL COST		
Bank Charges	2260	1100
TOTAL	2260	1100

**SCHEDULE 9
NOTES ON ACCOUNTS**

A. SIGNIFICANT ACCOUNTING POLICIES.

1. BASIS OF ACCOUNTING.

The accounts are prepared using historical cash convention and on the basis of going concern and is in accordance with mandatory accounting standards and provisions of Companies Act, 1956.

2. FIXED ASSETS.

Capitalized at acquisition cost including attributable costs such as freight/insurance and specific installation charges for bring the assets to its working condition for use.

3. FOREIGN CURRENCY TRANSACTIONS.

Foreign currency transactions relating to sales of goods are recorded at the exchange rate prevailing at the time of transaction and exchange rate difference are adjusted in the Profit & Loss Account.

4. DEPRECIATION.

Depreciation on fixed assets is provided on the basis of written down value method at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956.

5. MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

Expenditure carried forward of share issue expenses is being amortized at the rate of 10% on written down value.

6. REVENUE RECOGNISATION.

Sale of goods are recognized when the goods are shipped.

B. OTHER NOTES.

2008-09 2007-08

1. Provisions for contingents liabilities
Corporate Guarantee for CC
limit of Chandra Prabhu
International Limited for Rs.

330 lacs 90 lacs

2. PAYMENT TO AUDITORS

Audit Fees (Amt. in Rs.) (Amt. in Rs.)
5,515 5,618

3. The estimated amount of contract remaining to be executed on capital accounts and not provided for as at 31st March, 2009 of Rs. NIL (Previous year NIL).

4. Addition information pursuant to the provisions of paragraphs 3(i)(a)&(ii), 4C&D of Part II of Schedule VI to the Companies Act, 1956 not required as there is no turnover during the year



Schedules Forming Part of the Profit & Loss Account

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
5. EARNING IN FOREIGN EXCHANGE.		
Value of goods exports during the year Rs. NIL (Previous year Rs. Nil).	Profit After Tax Before Extra Ordinary Items	(102,947) (107,266)
	Extra Ordinary Items	- -
	Profit After Tax After	
	Extra Ordinary Items	(102,947) (107,266)
6. Previous year figures have been re-grouped/reclassified/rearranged wherever considered necessary.	Equity Shares	240000 240000
	Earning per share basic / diluted	
	Before Extra Ordinary Items	(0.43) (0.45)
	After Extra Ordinary Items	(0.43) (0.45)
7. EARNING PER SHARES	Face Value Per Share	10 10
Profit/(Loss) after taxation attributable to equity share holders.	Amt. in Rs. Amt. in Rs.	
	2008-09 2007-08	
Profit Before Taxation	(102,947) (107,266)	
Before Extra Ordinary Income		
Less:- Current Year Tax	- -	
Deferred Tax	- -	
FBT	- -	
Tax Related to Earlier Year (FBT)	- -	
Tax Related to Earlier Year	- -	
8. In view of no activity during the year, the Income Tax Department is not allowing the benefits of losses as such no deferred tax has been worked out.		

For and on behalf of Board of Directors

**As per our Report of even date
for J P S & COMPANY
Chartered Accountants**

Gajraj Jain
Director

Akash Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration No. 58041 State Code: 55
Balance Sheet Date: 31.03.2009

2. CAPITAL RAISED DURING THE YEAR (AMOUNT Rs. IN THOUSANDS)

Public Issue: Nil Rights Issue: Nil
Bonus Issue: Nil Private Issue: Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNTS Rs. IN LACS)

Total Liabilities 24.00 Total Assets 24.00

Source of Funds:
(Including Shareholders fund)

Paid-up Capital 24.00 Reserves & Surplus Nil
Secured Loans Nil Unsecured Loans Nil

Application of Funds:

Net Fixed Assets 12.53 Investment Nil
Net Current Assets (3.47) Miscellaneous Expenses 0.06
Accumulated Losses 14.88

4. PERFORMANCE OF THE COMPANY (AMOUNT Rs. IN LACS)

Turnover Nil Total Expenditure 1.03
Profit/(Loss) Before Tax (1.03) Profit/(Loss) After Tax (1.03)
Earning per Share (Rs.) (0.43) Dividend Nil

5. GENERIC NAMES OF THE PRINCIPAL PRODUCT (S)/SERVICE (S) OF COMPANY (AS PER MONETARY TERM)

(a) Item Code :
Product Description :

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Gajraj Jain
Director

Akash Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



SECTION 212

Statement Pursuant to section 212 of the Companies Act, 1956, relating to Company's interest in subsidiary Companies

1. *Name of the Subsidiary Company*
SOUTHWEST DRILLING & INFRASTRUCTURE LTD.
2. *The financial year of the Subsidiary Company ended on* **31/03/2009**
3. *Date from which it became subsidiary company*
27/06/2005
- 4.a) *Number of shares held by Chandra Prabhu International Ltd. in the subsidiary company at the end of the Financial Year of the subsidiary Company.* **50000 equity shares of Rs. 10 each.**
- b) *Extent of interest/holding* **100%**
5. *Net aggregate amount of the Subsidiary company's profit / (loss) so far as it concerns the members of the holding company.*
 - a) *Not dealt with in the holding Company's accounts*

Current year	Rs. 1084240
<i>Previous year</i>	Rs. 1559644
 - b) *Dealt with in the holding Company's accounts*

Current year	NIL
<i>Previous year</i>	NIL
6. *As the Financial year of the Subsidiary Company coincide with the Financial Year of the holding Company, Section 212(5) of the Companies Act, 1956 is not applicable.*

For and on behalf of the Board of Directors

Akash Jain
Managing Director

Place : New Delhi
Dated : 3rd September 2009

Piyush Jain
Director

SOUTHWEST DRILLING & INFRASTRUCTURE LTD.

BOARD OF DIRECTORS

DIRECTORS

Mr. Akash Jain
Mr. Jagdish Jhunjhunwala
Mr. Piyush Jain
Mr. Vinod Kumar Jain

AUDITORS

M/s. J P S & Company
Chartered Accountants
New Delhi

REGD. OFFICE

14, Rani Jhansi Road,
New Delhi - 110 055

BANKERS

HDFC Bank Ltd.
New Delhi - 110 055

4th ANNUAL GENERAL MEETING

Monday, 31st August 2009
2.00 P.M.
Venue

14, Rani Jhansi Road,
New Delhi - 55



DIRECTORS REPORT

To The Members

Your Directors are pleased to present the **FOURTH ANNUAL REPORT** together with the audited Statement of Account for the year ended 31st March 2009.

FINANCIAL HIGHLIGHTS:

During the year under review the total income of the company has increased to Rs. 75.32 Lacs as compared to Rs. 66.00 Lacs during previous year. Whereas the Profit after tax is Rs. 10.86 Lacs approx as compared to Rs. 15.60 Lacs during the previous year. Your Directors are hopeful to improve further the performance of the company in future.

DIVIDEND

Keeping in view future development plans of the company, your directors do not recommend any dividend for the year.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and Company's articles, Mr. Akash Jain retires by rotation at the ensuing Annual General Meeting being eligible has offered himself for re-appointment.

AUDITORS

J P S and Co., Chartered Accountants Auditor of the company, retires at the conclusion of 4th Annual General Meeting of the Company and being eligible, offers themselves for reappointment.

PERSONNEL

None of the employees is in receipt of remuneration exceeding the limit as prescribed under Section 217(2A) of the companies Act 1956 during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:-

Information in accordance with the provision 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, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo are as under:-

a. Conservation of Energy		N.A.
b. Technology Absorption	N.A.	N.A.
c. Foreign Exchange Earnings (F.O.B.)	N.A.	NIL
d. Foreign Exchange outgo	Current Year	NIL
	Prev. Year	NIL

AUDITOR'S REPORT

Observations of Auditor's in their report are self explanatory and need no further explanation.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Sub Section 2AA of Section 217, Your Directors report:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) that the directors had selected such accounting policies and applied them consistently and made 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 or loss of the company for that period.
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors thankfully acknowledge the co-operation extended by various Government Departments, bankers & other business partners.

By order of the Board of Directors

Registered Office:
14, Rani Jhansi Road,
New Delhi 110 055

Date : 30th July 2009

**AKASH JAIN
DIRECTOR**



**AUDITOR'S REPORT
TO THE MEMBERS OF M/S SOUTH WEST
DRILLING & INFRASTRUCTURE LTD.**

- 1) We have audited the attached Balance Sheet of SOUTH WEST DRILLING & INFRASTRUCTURE LTD. as at March 31, 2009 and also the Profit and 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. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) Order 2004 (together the "Order") issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order:
 1. in the case of Balance Sheet, of the **State of Affairs** of Company as at March 31, 2009; and
 2. in the case of the Profit and Loss Account, of the **Profit** of the Company for the year ended on that date.
- 4) 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 the 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 such books.
 - c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and the Profit and Loss Account compiled with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
 - e) On the basis of the written confirmations received from the Directors and taken on records by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of Clause (g) of Sub-section (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and the Profit and Loss Account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and also give a true and fair view in conformity with the accounting principles generally accepted in India:

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

Place : New Delhi,
Dated : 30th July 2009



ANNEXURE TO THE AUDITORS' REPORT OF EVEN DATE

In our opinion, based on the information and explanations furnished to us and such checks as we considered appropriate in the normal course of our audit, and to the best of our knowledge and belief, we further report that :-

1. In respect of its fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. Physical verification of major assets was conducted by the Management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification as compared with the book records.
 - c. During the year no asset has been sold off and this does not affect the going concern of the company.
2. There being no trading activity and no stock of inventory, question of physical verification does not arise. Therefore, no comments are required on clause ii (b) & (c).
 3. The Company has not granted any loans, secured or unsecured, during the year from or to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Hence, the question of interest rate, terms and conditions and repayment does not arise.
 4. According to the information and explanation given to us, the Company has not taken any loans, secured or unsecured to companies, firms or any other parties covered in the register maintained u/s 301 of the Companies Act, 1956, other than interest free advances aggregating to Rs. 1,20,17,046/- taken from holding Company during the year for setting up new projects and making strategic investments in other subsidiaries/companies.
 5. In our opinion and according to the information and explanation given to us, there is adequate internal control procedure commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
 6. Based on our audit procedure applied by us and according to the information and explanation given to us, there are no transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956;
 7. The Company has not accepted any deposits from the public.
 8. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 9. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956.
 10. a) According to the records of the Company, it has been observed that the company was regular in depositing the

statutory dues Provident Fund, ESIC, Wealth Tax, Customs Duty, Excise Duty etc. are not applicable to the company.

- b) On the basis of records produced before us, there are no undisputed statutory dues which are outstanding as on 31st March 2009 for the period of more than six months from the date on which they became payable.
 - c) According to the information and explanations given to us by the management of the company and based on the records provided to us by the company there are no disputed statutory dues or liabilities.
11. The Company does not have accumulated losses at the end of the financial year and has not incurred cash losses in the financial year ended on that date but has losses in the immediate preceding financial year.
 12. During the year Company has not defaulted in repayment of its dues to financial institution or bank.
 13. Based on our examination and according to the explanations given to us the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 14. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society.
 15. Based on our examination of records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts and timely entries have been made in those records.
 16. On the basis of examination and explanation given to us, the Company has not given guarantee for loans taken by others from banks and other financial institutions.
 17. The term loan obtained by the company has been applied for the purpose which they were raised.
 18. On the basis of our examination of the books of accounts and the information and explanation given to us no funds have been raised on short-term basis that have been used for Long-term investment and vice versa.
 19. The company has not made any preferential allotment of the shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
 20. During the year the Company has not issued any debentures.
 21. The Company has not raised any money by public issued during the year.
 22. Based upon the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

Place : New Delhi,
Dated : 30th July 2009



BALANCE SHEET AS AT 31ST MARCH, 2009

(Amount in Rs.)

Particulars	Schedule	As At 31st March, 2009	As At 31st March, 2008
SOURCES OF FUNDS			
Shareholder's Funds:			
Share Capital	1	500000	500000
Reserve & Surplus	2	2857937	1773697
Loans Funds			
Secured Loans	3	7968419	9567771
Deferred Tax Liabilities	4	199999	202045
TOTAL		11526355	12043513
APPLICATION OF FUNDS			
Fixed Assets :	5		
A - Gross Block		17689660	18889700
B - Less : Depreciation		5291755	3400029
C - Net Block		12397905	15489671
Investments	6	3928410	250000
Current Assets, Loans & Advances	7		
A - Cash & Bank Balances		555058	636555
B - Other Current Assets		384280	-
B - Loans & Advances		8492578	15577562
Less : Current Liabilities & Provisions	8	9431916	16214117
A - Liabilities		12843719	19240423
B - Provisions		1413156	700352
Net Current Assets (7-8)		(4824960)	(3726658)
Miscellaneous Expenses	9		
(to the extent not written off or adjusted)			
A - Preliminary Exp.		21000	24500
B - Share Issue Expenses		4000	6000
TOTAL		11526355	12043513
Significant Accounting Policies & Notes to Account	14		

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Akash Jain
Director

Piyush Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



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

(Amount in Rs.)

Particulars	Schedule	As At 31st March, 2009	As At 31st March, 2008
INCOME			
Other Income	10	7532783	6600000
		<u>7532783</u>	<u>6600000</u>
EXPENDITURE			
Administrative Expenses	11	61483	164286
Personnel Expenses	12	66000	66000
Miscellaneous Ex. W/Off	9	5500	5500
Financial Cost	13	961591	1473119
Depreciation	5	2098023	2620367
		<u>3192597</u>	<u>4329272</u>
PROFIT / (LOSS) FOR THE YEAR BEFORE TAXATION		4340186	2270728
Prior Period Adjustments		1894188	-
Current Tax		1350000	630000
Fringe Benefit Tax		12110	15352
Deferred Tax Liability/(Assets)		(2046)	6165
Profit/(Loss) After Tax for the year		<u>1085934</u>	<u>1619211</u>
Tax Related to Earlier Year		-	55000
FBT Related to Earlier Year		1694	4567
Profit/(Loss) After Tax		<u>1084240</u>	<u>1559644</u>
Add: Surplus/Deficit brought forward from Previous year		1773697	214053
Surplus Carried to Balance sheet		<u>2857937</u>	<u>1773697</u>
Earning Per Share		21.68	31.19
Normal Value of Each Share		10	10
No. of Shares		50000	50000
Significant Accounting Policies & Notes to Account	14		

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Akash Jain
Director

Piyush Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 01		
SHARE CAPITAL		
Authorised		
100000 Equity Shares of Rs. 10/- each	1000000	1000000
issued Subscribed & Paid up		
50000 Equity Shares of Rs. 10/- each	500000	500000
TOTAL	500000	500000
SCHEDULE - 02		
RESERVE & SURPLUS		
Balance as per last Balance Sheet	1773697	214053
Profit/(Loss) During the year	1084240	1559644
TOTAL	2857937	1773697
SCHEDULE - 03		
SECURED LOANS		
ICICI Car Loan (Secured against Car)	468419	613858
L & T Finance Ltd. (Secured against Machinery)	7500000	8953913
TOTAL	7968419	9567771
SCHEDULE - 04		
DEFERRED TAX		
Deferred Tax Liabilities	202045	195880
Deferred Tax Liabilities/(Assets)	(2046)	6165
TOTAL	199999	202045

SCHEDULE - 05
FIXED ASSETS

GROSS BLOCK (AT COST)							DEPRECIATION				NET BLOCK	
SL. NO.	DESCRIPTION		AS AT 01.04.2008 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	TOTAL AS AT 31.03.2009 (Rs.)	UP TO 31.03.2008 (Rs.)	FOR THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	UP TO 31.03.2009 (Rs.)	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2008 (Rs.)
1	Hydraulic Diamond Core Drill CS-14	13.91%	17929731	-	1200040	16729691	2875977	1927052	206297	4803029	11926662	14847457
2	Car	25.89%	917969	-	-	917969	309080	157641	-	466721	451248	608889
3	Computer	40.00%	35400	-	-	35400	7312	11235	-	18547	16853	28088
4	Printer	40.00%	6600	-	-	6600	1363	2095	-	3458	3142	5237
	TOTAL		18889700	-	1200040	17689660	3193732	2098023	206297	5291755	12397905	16489671
	PREVIOUS YEARS FIGURE		18847700	42000	-	18889700	779662	2620367	-	3400029	15489671	-



Schedules Forming Part of the Balance Sheet

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 06		
INVESTMENTS		
25000 Shares of South West Pinnacle & Exploration Pvt. Ltd.	250000	250000
Capital in Joint Ventures firms	3678410	-
TOTAL	3928410	250000
SCHEDULE - 07		
A) CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
Cash in Hand	102683	207683
Balances With Scheduled Banks In Current Accounts	452375	428872
TOTAL	555058	636555
B) OTHER CURRENT ASSETS		
CVD Receivable	384280	-
	384280	-
C) LOANS & ADVANCES (Unsecured) (Advances recoverable in cash or kind or for Value to be received)		
Advances	711712	7778895
TDS Receivable	1049320	1134083
Rent Receivable (SWEPL)	6722607	6651937
Prepaid exp.	8939	12647
TOTAL	8492578	15577562
SCHEDULE - 08		
CURRENT LIABILITES		
A - Sundry Creditors		
Advance against supplies	12017046	18405000
Expenses Payable	21477	19663
Service Tax Payable	802407	815760
TDS Payable	2789	-
TOTAL	12843719	19240423
B - Provisions		
For FBT	12110	15352
For Current Year Tax	1350000	630000
For Previous Year Tax	51046	55000
TOTAL	1413156	700352
SCHEDULE - 09		
MISCELLANEOUS EXPENDITURE (To the extent written off or adjusted)		
A - Preliminary Expenses		
Less : Written off for the year	24500	28000
	3500	3500
TOTAL	21000	24500
B - Share Issue Expenses		
Less : Written off for the year	6000	8000
	2000	2000
TOTAL	4000	6000



Schedules Forming Part of the Profit & Loss Account

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 10		
OTHER INCOME		
Interest Income	896363	-
Lease Rent Received	6600000	6600000
Interest on TDS Refund	36274	-
Misc. Income	146	-
TOTAL	7532783	6600000
SCHEDULE - 11		
ADMINISTRATIVE EXPENSES		
Car Insurance	18883	28498
Insurance	-	111625
Printing & Stationery	875	-
Auditor's Remuneration	24266	19663
Fine & Penalty	2000	-
Professional Fees	3309	-
Filing Fee	12150	4500
TOTAL	61483	164286
SCHEDULE - 12		
PERSONNEL EXPENSES		
Salaries, Wages & Bonus	66000	66000
TOTAL	66000	66000
SCHEDULE - 13		
FINANCIAL COST		
Bank Charges	1975	3147
Hire Purchases charges on Car Loan	51002	69964
Hire Purchases charges on Machinery	908614	1400008
TOTAL	961591	1473119

SCHEDULE 14.**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009****A. SIGNIFICANT ACCOUNTING POLICIES.****1. BASIS OF ACCOUNTING.**

The accounts prepared using historical cash convention and on the basis of going concern and is in accordance with mandatory accounting standards and provisions of Companies Act, 1956.

2. FIXED ASSETS.

Capitalized at acquisition cost including attributable costs such as freight/insurance and specific installation charges for bringing the assets to its working condition for use.

3. DEPRECIATION.

Depreciation on fixed assets is provided on the basis of written down value method at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956.

4. REVENUE RECOGNISATION.

Lease rentals are recognized on accrual basis.

5. DEFERRED TAX ASSETS (NET)

The components of Deferred tax liability and assets as on 31st March, 2009 are as under:-

	2008-09 (Amt in Rs.)	2007-08 (Amt in Rs.)
Deferred Assets for Tax purpose	6,622	19,951
Net Deferred Tax Assets	= 2,046	6,165

6. BORROWING COST

Borrowing costs are recognized as expenses in the period they are incurred expect for borrowings for acquisition of assets which are capitalized upto the date the asset is intended for its use.

7. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction.



8. MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

Preliminary expenses are amortized over a period of 10 years from the year of occurrence.

Share issue expenses are being amortized over a period of 5 years.

9. RETIREMENT BENEFIT

The provisions of gratuity act and other retirement benefits are not applicable to the company.

B. OTHER NOTES.

1. Provisions for contingents liabilities
- | | 2008-09
(Amt in Rs.) | 2007-08
(Amt in Rs.) |
|--|-------------------------|-------------------------|
| | NIL | NIL |

2. Value of Imports on CIF Basis:
- | | 2008-09
(Amt in Rs.) | 2007-08
(Amt in Rs.) |
|-----------------------------|-------------------------|-------------------------|
| Trading Goods | NIL | NIL |
| Machinery & Machinery parts | NIL | NIL |

3. Payment To Auditors.
- | | 2008-09
(Amt in Rs.) | 2007-08
(Amt in Rs.) |
|----------------|-------------------------|-------------------------|
| Audit Fees | 12,133 | 11,236 |
| Tax Audit Fees | 12,133 | 8,427 |

4. The estimated amount of contract remaining to be executed on capital accounts and not provided for as at 31st March, 2009. NIL

5. Details regarding investments made by the company in Joint Venture as on 31st March, 2009 and its profit /loss share ratio:

1. Nagaland Coal Project	58,50,77	37.50%
2. NCP Oting (JV)	(21,72,367)	37.50%
Total Investment	36,78,410	

6. The Company has entered into joint venture agreement with Nagaland Coal Project & NCP Oting (JV) in the last year. Profit / Loss for the year has not been incorporated as information and audited accounts have not been received till finalization of this Balance Sheet and as such share of profit or loss could not be given or incorporated in the accounts. Profit for the year would have increased or reduced to the extent of share of profit or loss in such joint ventures and closing balance in the investment of the firm will also increase or reduce to that extent.

Previous year profit of Rs. 71,882.48/- of Nagaland Coal Project and loss of Rs. 21,72,367.22/- of NCP Oting (JV) has been taken into account during the year accordingly.

7. The company has claimed CVD refund of Rs. 12,00,040/- on Hydrolic Diamond Core Drill and accordingly reduced the value of the fixed asset by the said amount and has also during the year written back depreciation amounting to Rs. 2,06,297/-.

8. Addition information pursuant to the provisions of paragraphs 3(i)(a) and (ii), 4 C and 4 D of Part II of Schedule VI to the Companies Act, 1956; not required as there is no turnover during the year.

9. EARNING IN FOREIGN EXCHANGE. EXPENDITURE IN FOREIGN EXCHANGE.

	2008-09	2007-08
	NIL	NIL

10. EARNING PER SHARE

Profit after taxation attributable to equity shareholder

	2008-09 (Amt in Rs.)	2007-08 (Amt in Rs.)
Profit Before Taxation	43,40,186	22,70,728
Before Extra Ordinary Income		
Less:- Current Year Tax	13,50,000	6,30,000
Deferred Tax	(2046)	6,165
FBT	12,110	15,352
Tax related to earlier years (FBT)	1,694	4,567
Tax related to Previous years	-	55,000
Profit After Tax Before	29,78,428	15,59,644
Extra Ordinary Items	18,94,188	-
Profit After Tax After	10,84,240	15,59,644
Extra Ordinary Items	50000	50000
Earning Per Share Basic/Diluted	59.57	31.19
Before Extra Ordinary Items	21.68	31.19
After Extra Ordinary Items	10	10
Face Value Per Share		

11. Previous years figures have been regrouped/ rearranged/ recasted wherever necessary to make them comparable with current year's figures. All figures have been rounded off to the nearest rupee.

For and on behalf of Board of Directors

As per our Report of even date
for J P S & COMPANY
Chartered Accountants

Akash Jain
Director

Piyush Jain
Director

Place : New Delhi
Date : 30th July 2009

J C VERMA
Partner
M. No. 83210



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration No. : 138032 State Code : 55
 Balance Sheet Date : 31.03.2009

2. CAPITAL RAISED DURING THE YEAR (AMOUNT Rs. IN THOUSANDS)

Public Issue : Nil Rights Issue : Nil
 Bonus Issue : Nil Private Issue : Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNTS Rs. IN LACS)

Total Liabilities 115.26 Total Assets 115.26

Source of Funds:
 (Including Shareholders fund)

Paid-up Capital	5.00	Reserves & Surplus	28.58
Secured Loans	79.68	Unsecured Loans	Nil
Deferred Tax Liabilities	2.00		

Application of Funds:

Net Fixed Assets	123.98	Investment	39.28
Net Current Assets	(48.25)	Misc. Expenditure	0.25
Accumulated Losses	Nil		

4. PERFORMANCE OF THE COMPANY (AMOUNT Rs. IN LACS)

Turnover	75.33	Total Expenditure	31.93
Profit / (Loss) Before Tax	43.40	Profit / (Loss) After Tax	10.84
Earning per Share (Rs.)	21.68	Dividend	Nil

5. GENERIC NAMES OF PRINCIPAL PRODUCT (S)/ SERVICE (S) OF COMPANY (AS PER MONETARY TERM)

(a) Item Code :
 Product Description :

For and on behalf of Board of Directors

As per our Report of even date
 for J P S & COMPANY
 Chartered Accountants

Akash Jain
 Director

Piyush Jain
 Director

Place : New Delhi
 Date : 30th July 2009

J C VERMA
 Partner
 M. No. 83210



**AUDITORS' REPORT
TO
THE BOARD OF DIRECTORS
CHANDRA PRABHU INTERNATIONAL LTD.
ON THE CONSOLIDATED FINANCIAL STATEMENT
OF M/S. CHANDRA PRABHU INTERNATIONAL LTD.
AND ITS SUBSIDIARIES.**

1. We have examined the attached Consolidated Balance Sheet of CHANDRA PRABHU INTERNATIONAL LIMITED, and its subsidiaries as at March 31, 2009, the Consolidated Profit & Loss Account and the Consolidated Cash Flow Statement for the period then ended.
2. These financial statements are the responsibility of CHANDRA PRABHU INTERNATIONAL LIMITED management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified Financial Reporting framework and are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the company in accordance with the requirements of Accounting Standards 21 - Consolidated Financial Statements issued by the Institute of Chartered Accountants of India and on the basis of the separate audited financial statements of CHANDRA PRABHU INTERNATIONAL LIMITED and its Subsidiaries in

the consolidated financial statements.

4. On the basis of the information and explanations given to us and on the consideration of the separate audit reports on individual audited financial statements of CHANDRA PRABHU INTERNATIONAL LIMITED and its aforesaid Subsidiaries, we are of the opinion that the said Consolidated Financial Statements read together with notes thereon, give a true and fair view in conformity with the Accounting Principles generally accepted in India.
 - a) In the case of Consolidated Balance Sheet of the consolidated state of affairs of the Company and its Subsidiaries as at 31st March 2009.
 - b) In the case of Consolidated Profit and Loss Account of the Consolidated Profit of the Company and its Subsidiaries for the year then ended; and.
 - c) In the case of Consolidated Cash Flow Statement of the cash flows of the Company and its Subsidiaries for the year then ended.

for J P S & COMPANY
Chartered Accountants

J C VERMA
PARTNER
M. No. 83210

Place : New Delhi
Dated : 3rd September, 2009


CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2009

(Amount in Rs.)

Particulars	Schedule	As At 31st March, 2009	As At 31st March, 2008
SOURCES OF FUNDS			
Shareholders' Funds :			
Share Capital	01	36986000	36986000
Reserves & Surplus	02	29128874	25020890
Loan Funds :			
Secured Loans	03	18534702	12780841
Unsecured Loans	04	2079202	3356406
TOTAL		86728778	78144137
APPLICATION OF FUNDS			
Fixed Assets :	05		
A - Gross Block		35151968	32322242
B - Less : Depreciation		11816936	9050254
C - Net Block		23335032	23271988
Investments	06	4394873	716463
Current Assets, Loans & Advances			
A - Inventories	07	19208040	5495079
B - Sundry Debtors	08	12942734	32735433
C - Cash & Bank Balances	09	5493727	6294387
D - Other Current Assets	11	3359638	2982450
E - Loans & Advances	12	47938419	42996592
		88942558	90503941
Less: Current Liabilities & Provisions			
A - Liabilities	13	31813189	39011345
B - Provisions	14	2063156	1269544
Net Current Assets		55066213	50223052
Miscellaneous Expenditure	15	31478	40217
(to the extent not written off or adjusted)			
Deferred Tax Asset (Net)	10	3901182	3892417
TOTAL		86728778	78144137
Significant Accounting Policies & Notes to Account	23		

For and on behalf of Board of Directors

As per our Report of even date

 Akash Jain
Managing Director

 Piyush Jain
Director

 Prakash Goyal
Director

 for J P S & COMPANY
Chartered Accountants

 Place : New Delhi
Date : 3rd September, 2009

 J C VERMA
Partner
M. No. 83210


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

(Amount in Rs.)

Particulars	Schedule	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
INCOME			
Sales	16	129898507	85519216
Other income	17	9905965	8416437
		<u>139804472</u>	<u>93935653</u>
EXPENDITURE			
Cost of Sales	18	122220504	78621410
Administrative Expenses	19	2350347	1676478
Personnel Expenses	20	2051616	1709990
Financial Cost	21	2078380	2168966
Selling Expenses	22	58603	68814
Bad Debts Written Off			10414026
Miscellaneous Exp. Written Off	15	8739	8739
Depreciation	05	2972979	3080197
		<u>131741168</u>	<u>97748620</u>
PROFIT / (LOSS) FOR THE YEAR BEFORE TAXATION		8063304	(3812967)
Add : Prior Period Adjustment		(1894188)	10414026
Tax Expenses			
Current Tax		1850000	1140000
Fringe Benefit Tax		162111	74544
Deferred Tax Liability/(Asset)		(8765)	(30006)
Profit After Tax for the year		<u>4165770</u>	<u>5416521</u>
FBT related to previous years		7559	14514
Tax related to earlier years		<u>50227</u>	<u>(29158)</u>
Profit After Tax		<u>4107984</u>	<u>5431165</u>
Add: Surplus brought forward from Previous year		22531599	17100434
Amount available for Appropriation		<u>26639583</u>	<u>22531599</u>
Surplus Carried to Balance Sheet		<u>26639583</u>	<u>22531599</u>
Earning Per share		1.11	1.47
Nominal Value of Each Share		10.00	10.00
No. of Shares		3698600	3698600
Significant Accounting Policies & Notes to Account	23		

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

 Place : New Delhi
Date : 3rd September, 2009

J C VERMA
Partner
M. No. 83210


CONSOLIDATED CASH FLOW STATEMENT

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items as per Profit & Loss Account	8063305	(3812967)
Adjustment for :		
Depreciation	2972979	3080197
Miscellaneous Expenditure (Amortised)	8739	8739
Interest Expenses	686933	535217
Discount Received on DEPB	(102106)	(27221)
Interest Income	(1057449)	(1603358)
Prior Period Expenditure	4124	1490
Foreign Exchange Gain	-	(130499)
Sundry Balances Written Off	-	(55359)
Bad Debts Written Off	-	10414026
Operating profit before Working Capital change	10576525	8410265
Adjustment for :		
Tax Related to earlier years	(57786)	-
Decrease in Sundry Creditors and other payables	(6404542)	5941800
(Increase)/Decrease in Sundry Debtors	19792699	(4074983)
(Increase)/Decrease in Loans & Advances	(5322399)	(9404819)
(Increase)/Decrease in other assets	3382	-
(Increase)/Decrease in Inventories	(13712962)	8489717
Cash Generated from Operations	4874917	9361980
Income Tax Paid/Provided	(1850000)	(652405)
Fringe benefit tax Paid	(162110)	(73489)
Prior Period Adjustments	(1894188)	-
Net Cash Generated from Operations	968619	8636086
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		
B-CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Fixed Assets	(4236063)	(77250)
Sale of Fixed Assets	1200040	-
Sale / (Purchase) of Investment	(3678411)	(250000)
Interest Received	1057449	1603358
Discount Received on DEPB	102106	27221
NET CASH USED IN INVESTING ACTIVITIES (B)	5554879	1303329
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(2876556)	1100000
Repayment of borrowings	2906382	(6985463)
(Decrease)/increase in cash & credit	4446831	364852
Interest of Borrowings	(686933)	(535217)
Prior Period Expenditure	(4124)	(1490)
NET CASH PROCEEDS FROM FINANCE ACTIVITIES (C)	3785600	(6057318)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(800660)	3882097
CASH AND CASH EQUIVALENTS AT START OF YEAR	6294387	2542790
CASH AND CASH EQUIVALENTS AT CLOSE OF YEAR	5493727	6294387

For and on behalf of Board of Directors

As per our Report of even date

 Akash Jain
Managing Director

 Piyush Jain
Director

 Prakash Goyal
Director

 for J P S & COMPANY
Chartered Accountants

 Place : New Delhi
Date : 3rd September, 2009

 J C VERMA
Partner
M. No. 83210


Schedules Forming Part of Consolidated Accounts

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 01		
SHARE CAPITAL		
Authorised 5600000 Equity Shares of Rs.10/- each	56000000	56000000
Issued Subscribed & Paid up 3698600 Equity Shares of Rs.10/- each	36986000	36986000
TOTAL	36986000	36986000
SCHEDULE - 02		
RESERVES & SURPLUS		
General Reserve		
Balance as per last Balance Sheet	2489291	2489291
Surplus from Profit & Loss Account	26639583	22531599
TOTAL	29128874	25020890
SCHEDULE - 03		
SECURED LOANS		
Vehicle Loan (Secured against hypothecation of vehicles)	3903049	1142106
Cash Credit Limit	7131653	2684822
(Secured by Hypothecation of Inventory & Book Debts)		
L&T Finance Ltd. (Secured against Machinery)	7500000	8953913
TOTAL	18534702	12780841
SCHEDULE - 04		
UNSECURED LOANS		
From Bodies Corporate	2079202	3356406
TOTAL	2079202	3356406

Schedules Forming Part of Consolidated Accounts
SCHEDULE - 05 FIXED ASSETS

SL. NO.	DESCRIPTION		GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
			AS AT 01.04.2008 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	TOTAL AS AT 31.03.2009 (Rs.)	UP TO 31.03.2008 (Rs.)	FOR THE YEAR (Rs.)	SALE/ ADJUSTMENT DURING THE YEAR (Rs.)	UPTO 31.03.2008 (Rs.)	AS AT 31.03.2008 (Rs.)	AS AT 31.03.2007 (Rs.)
1	LAND & BUILDING	5.00%	7098290	-	-	7098290	625114	65944	-	691058	6407232	6473176
2	VEHICLES	25.89%	3632753	3968566	-	7601319	2187161	868231	-	3055392	4545927	1445592
3	PLANT & MACHINERY	13.91%	18060952	-	1200040	16860912	2984403	1930223	206297	4914626	11946286	15076549
4	FURNITURE & FIXTURES	18.10%	861076	-	-	861076	758230	18615	-	776845	84231	102846
5	AIR CONDITIONERS	13.91%	465631	-	-	465631	387397	10882	-	398279	67352	78234
6	OFFICE EQUIPMENTS	13.91%	757554	-	-	757554	585867	23882	-	609749	147805	171687
7	COMPUTERS	40.00%	1127186	61200	-	1188386	1057010	46852	-	1103862	84524	70176
8	GENERATORS	13.91%	208800	-	-	208800	173373	4928	-	178301	30499	35427
9	XEROX MACHINE	13.91%	110000	-	-	110000	85402	3422	-	88824	21176	24598
	TOTAL		32322242	4029766	1200040	35151968	8843957	2972979	206297	11816936	23335032	23478285
	PREVIOUS YEARS FIGURES		32244992	77250	-	32322242	5970057	3080197	-	9050254	23271988	-


Schedules Forming Part of Consolidated Accounts

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
SCHEDULE - 06		
INVESTMENTS (LONG TERM)		
Investment in Quoted Shares		
518292 equity shares of M/s Hilton Rubbers Ltd. fully paid up (face value Rs. 10/- per share)	466463	466463
(Market value Rs.466463/- Previous Year Rs.466463/-)		
INVESTMENT in Un Quoted Share	250000	250000
25000 equity shares of M/s South West Pinnacle and Exploration Pvt. Ltd. fully paid up (face value Rs. 10/- per share)		
(Market value Rs. 250000/- Previous Year Rs. NIL)		
Capital in Joint Ventures	3678410	-
TOTAL	4,394,873	716463
SCHEDULE - 07		
INVENTORIES		
a) Synthetic Rubber & Chemicals	7451368	3290641
b) Equity Shares	1786358	1786358
c) Stock in Transit - Coal	9970314	-
d) Stock Lying at Third Party Godown	-	418080
TOTAL	19208040	5495079
SCHEDULE - 08		
SUNDRY DEBTORS		
[Unsecured unless otherwise stated]		
Exceeding six months (Considered Good)	837738	16171801
Considered doubtful	12104996	16563632
Other Debts (Considered good)	-	10414026
	12942734	43149459
Less : Provision for doubtful debt	-	10414026
TOTAL	12942734	32735433
SCHEDULE - 09		
CASH & BANK BALANCES		
Cash in Hand	1227371	2554617
Balances With Scheduled Banks		
In Current Accounts	1506356	2704770
In CC A/c	-	-
In FDR	2710000	965000
Cheque In Hand	50000	70000
TOTAL	5493727	6294387
SCHEDULE - 10		
Deferred Tax Asset	3892417	3862411
Add : During The Year	8765	30006
TOTAL	3901182	3892417
SCHEDULE - 11		
OTHER CURRENT ASSETS		
Prepaid Expenses	52569	41785
Other Receivables	2922789	2940665
CVD Receivable	384280	-
TOTAL	3359638	2982450


Schedules Forming Part of Consolidated Accounts

(Amount in Rs.)

Particulars	As At 31st March, 2009	As At 31st March, 2008
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SCHEDULE - 12
LOANS & ADVANCES

(Unsecured and Considered Good)
 [Recoverable in cash or in kind or for value
 to be received/adjusted]
 Tax Deducted At Source
 Advance to Customers
 Other Advances
 Lease Rent Receivable
 Staff Advances
 Security & Other Deposits

	1095369	1139296
	18,574,635	5000000
	13545121	27563323
	6722607	6651937
	30654	27060
	7970033	2614976
TOTAL	47938419	42996592

SCHEDULE - 13
CURRENT LIABILITIES
A - Sundry Creditors

For Supplies
 For Services & Expenses

	9994640	14409537
	462282	490550
	10456922	14900087

B - Other Liabilities

	3439221	21913606
--	---------	----------

C - Advance from Customers

	17917046	2197652
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TOTAL	31813189	39011345
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SCHEDULE - 14
PROVISIONS

For Current Year Tax
 Previous Year Tax
 Fringe Benefit Tax

	185000	1140000
	51046	55000
	162110	74544

TOTAL	2063156	1269544
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SCHEDULE - 15
MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

A- Preliminary Expenses

Less : Written off for the year

	24500	28000
	3500	3500
	21000	24500

TOTAL	21000	24500
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B- Deferred Revenue Expenses

Less : Written off for the year

	9717	12956
	3239	3239

TOTAL	6478	9717
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C- Share Issue Expenses

Less : Written off for the year

	6000	8000
	2000	2000

TOTAL	4000	6000
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	31478	40217
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Schedules Forming Part of Consolidated Accounts

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
SCHEDULE - 16		
SALES		
Coal	85945030	50966989
Synthetic Rubber & Chemicals	37458410	30269582
High Sea Sale	5801067	4282645
Calcite Powder	694000	-
TOTAL	129898507	85519216
SCHEDULE - 17		
OTHER INCOME		
Lease Rent	6600000	6600000
Interest Received	975616	1603358
Discount Received on DEPB	102106	27221
Foreign Currency Fluctuation	-	130499
Miscellaneous Income	146	-
Interest on FDR	44709	-
Miscellaneous Balances W/Off	1612808	55359
Miscellaneous Income	533456	-
Interest Rec. on Income Tax Refund	37124	-
TOTAL	9905965	8416437
SCHEDULE - 18		
COST OF SALES		
Purchase of Goods		
Domestic	85352586	49217293
Imported	18597772	16990022
Manufacturing Exp. Inward Freight, Cartage & Transportation	31983108	3924379
	135933466	70131694
Increase(-)/Decrease (+) in stock		
Closing Stock	19208040	
Less: Opening Stock	5495078	
	(13712962)	8489716
TOTAL	122220504	78621410
SCHEDULE - 20		
PERSONNEL EXPENSES		
Salaries, Wages & Bonus	1816167	1522973
Contribution to Provident & Other Funds	118298	93975
Staff Welfare Expenses	117151	93042
TOTAL	2051616	1709990
SCHEDULE - 21		
FINANCIAL COST		
Bank Interest	422413	454315
Bank Charges	431831	163777
Financial Charges	1224136	1550874
TOTAL	2078380	2168966
SCHEDULE - 22		
SELLING EXPENSES		
Business Promotion	12960	63614
Freight & Cartage Outward	45643	5200
TOTAL	58603	68814


Schedules Forming Part of Consolidated Accounts

(Amount in Rs.)

Particulars	For the Year Ended 31st March, 2009	For the Year Ended 31st March, 2008
SCHEDULE - 19		
ADMINISTRATIVE EXPENSES		
Advertising Expenses	50414	15240
Rent	231600	305501
Insurance	51466	185686
Electricity Expenses	166057	112486
Telephone/ Fax Expenses	180716	213174
Printing & Stationary	48453	32860
Postage & Telegram	12039	13139
Office Expenses	41638	-
News Paper / Books & Periodicals	10203	4880
Travelling & Conveyance Expenses	166302	88836
Foreign Travelling Expenses	451001	247022
Professional Charges	34005	12380
Internal Audit Fees	11030	11236
Auditor's Remuneration	92102	73595
Filing Fees	19290	18752
Listing Fees	11084	10100
Dematerialisation Exp.	28551	29165
Charity & Donation	9600	-
General Expenses	25329	41136
Vehicle Running Expenses	72882	20849
Computer Expenses	30585	8750
Repair & Maintenance	18225	83790
Generator Running Expenses	32300	44445
Retainership Fee	30000	36000
A.G.M. Expenses	33063	-
Sales Tax Demand	28940	-
Legal Expenses	-	20000
Scooter Running Expenses	750	10719
Testing Charges	13362	-
Insurance Godown	18215	-
Membership Charges	196650	11547
Advance Forfeited	4283	-
ESI Demand	-	573
Employee Compensation	37022	-
MCD Tax	9405	18810
Prior Period Expenditure	4124	1490
Festival Celebration Expenses (Diwali)	-	4317
Foreign Currency Fluctuation	177661	-
Fine & Penalty	2000	-
TOTAL	2350347	1676478



SCHEDULE - 23
NOTES ON CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2009

1. a) The Consolidated Financial Statement have been prepared in accordance with Accounting Standard 21 (AS-21) "Consolidated Financial Statements".
- b) The subsidiary (which along with CHANDRA PRABHU INTERNATIONAL LTD., the parent, constitute the group) considered in the presentation of these consolidated financial statements is as under :-

NAME OF THE SUBSIDIARY COMPANY	COUNTRY OF ORIGIN
CHANDRA PRABHU OVERSEAS LIMITED.	INDIA
99.75%	100%
PROPORTION OF OWNERSHIP INTEREST	PROPORTION OF VOTING POWER HELD IF DIFFERENT FROM PROPORTION OF OWNERSHIP INTEREST
SOUTH WEST DRILLING & INFRASTRUCTURE LIMITED	INDIA
100%	100%

2. Accounting Convention

- i) The financial statements have been prepared on the historical cost convention in accordance with generally accepted accounting policies and in accordance with applicable accounting standards.
- ii) The company generally follows the Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis except stated otherwise.

3. Fixed Assets

Fixed Assets are stated at cost of acquisition

including expenses directly attributable thereto.

4. Depreciation

Depreciation on fixed assets has been provided on "Written Down Value" method at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956 as amended.

5. Investments

All long-term quoted investments are valued at their depleted value.

6. Inventories

Traded goods inventories are stated at lower of cost or net realizable value. Inventory of shares is valued at cost.

7. Miscellaneous Expenditure

The company amortizes expenditure in relation to its Public Issue including Deferred Revenue Expenditure over a period of 10 years commencing from the year of occurrence.

8. Foreign Exchange Transaction

Gain/Losses arising out of fluctuation in exchange rates are accounted for on the basis of payments. Fluctuation in foreign exchange realization is being credited/charged to Profit & Loss A/c.

9. Revenue Recognition

- a) Sale of products and services are recognized when the products are shipped or services rendered.
- b) Dividend from investments is recognized in the Profit & Loss A/c on receipt basis.

10. Retirement Benefits

Gratuity amounting to Rs. 33,258/- has been provided in the books of account on accrual basis as per relevant Laws and Accounting Standards applicable to the company.


11. Segment Reporting

The Accounting Policies adopted for segment reporting are in line with the Accounting Policies of the company. Revenue and expenses have been identified to the Segment based on their relationship to the business activity of the segments.

S. No.	Particulars	Commodities		Unallocable		Total	
		2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
1	Revenue						
	Intersegment Sale	1298.99	855.19	-	-	1298.99	855.19
	Other Income	-	-	99.03	84.16	99.03	84.16
	Total Net Sales/Income from operations						
2	Results						
	Segment Results	21.40	(72.57)	75.70	54.50	97.10	(18.07)
	Operating Profit/(Loss)	21.40	(72.57)	75.70	54.50	97.10	(18.07)
	Interest Exp.	(6.87)	(5.35)	(9.60)	(14.70)	(16.47)	(20.05)
	Profit/(Loss) before Tax	14.53	(77.92)	66.10	39.80	80.83	(38.12)
	Income Tax						
	Current Tax	(5.00)	(5.10)	(13.50)	(6.30)	(18.50)	(11.40)
	Tax related to earlier years (FBT)	(0.06)	(0.10)	(0.02)	(0.05)	(0.08)	(0.15)
	Tax related to earlier years	(0.50)	0.84	-	(0.55)	(0.50)	0.29
	FBT Tax	(1.50)	(0.59)	(0.12)	(0.15)	(1.62)	(0.74)
	Deferred Tax	0.07	0.36	(0.02)	(0.06)	(0.09)	0.30
	Profit/(Loss) after Tax	7.54	(82.51)	52.48	32.69	60.02	(49.82)
3	Other information						
	Segment Assets	873.62	789.11	293.42	356.22	1167.04	1145.33
	Segment Liability	311.33	265.40	233.57	298.79	544.90	564.19
4	Other						
	Capital Expenditure	402.97	0.35	-	0.42	402.97	0.77
	Depreciation	8.09	3.90	21.64	26.89	29.73	30.80
	Non cash expenses other than depreciation	-	-	-	-	-	-

12. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable to reversal in one or more subsequent periods.

13. A sum of Rs. 27,67,781.60/- being shown as recoverable under Schedule no. 11 of Current Assets is an amount deposited under protest as Anti Dumping Duty imposed by the Customs Authority Delhi on Synthetics Rubber (Styrene Butadiene KHS-68) which is being contested and the company is hopeful of recovery.

14. Contingent liabilities

Contingent liabilities not provided for demands not acknowledged as debts and in respect of which the matters are in appeal and exclusive of the effect of similar matters in respect of assessments remaining to be completed.

- | | | |
|---|---------|-----------|
| | 2008-09 | 2007-08 |
| a) Foreign LCs | NIL | 46,15,589 |
| b) An ex-employee has filed a suit against the Company before the labour court against termination, liabilities unascertained. | | |
| c) The Income Tax cases decided in Company's favour by ITAT and Department is in further Appeal for A.Y.1997-98 & 1998-99 although. The H'ble Court has decided similar issues in favour of assesses. | | |



- d) The company has given a guarantee in respect of loan taken by its subsidiary South West Drilling & Infrastructure Ltd from L&T Finance Ltd of Rs.149 Lacs.

15. Deferred Tax Assets (Net)

The components of Deferred tax liability and assets as on 31st March, 2009 are as under :-

		2008-09	2007-08
		(Amt. in Rs.)	(Amt. in Rs.)
<i>Deferred (Liability)/Assets for Tax purpose</i>			
Depreciation	=	4892	83,743
Deferred Revenue Expenditure Written off	=	-	-
Provision for retirement benefits	=	33258	13,363
Pro. for doubtful debts	=	Nil	Nil
Pro. written back for doubtful debts	=	Nil	Nil
Net Deferred (Liability)/Asset	=	28366	97,106
Net Deferred Tax (Liability)/Assets	=	8765	30,006
Less : Previous year extra provided			
Add : Previous year extra provided			
Net Deferred Tax (Liability)/Assets	=	8765	30,006

16. Earning per share is positive Rs. (1.11) per share

2008-09 **2007-08**
(Amt. in Rs.) (Amt. in Rs.)

Profit after taxation attributable to equity shareholder		
Profit before taxation	80,63,304	(38,12,967)
Before Extra Ordinary Income		
Less:- Current Year Tax	18,50,000	11,40,000
Deferred Tax	(8,765)	(30,006)
FBT	1,62,111	74,544
Tax related to earlier year (FBT)	7559	14,514
Tax related to earlier year	50,227	(29,158)
Profit After Tax Before		
Extra Ordinary Items	60,02,172	(49,82,861)
Extra Ordinary Items	(18,94,188)	1,04,14,026
Profit After Tax After		
Extra Ordinary Items	41,07,984	54,31,165
Equity Shares	3698600	3698600
Earning Per Share Basic/Diluted		
Before Extra Ordinary Items	1.62	(1.35)
After Extra Ordinary Items	1.11	1.47
Face Value per share	10	10

17. Consolidated Cash Flow Statement for the year ended 31st March, 2009 is annexed.

18. Consolidated Quantitative details of goods traded are same as given below

S. No.	Item	M.T.Kgs	Period	Opening Stock		Purchases/Receipts		Sales/Consumption		Closing Stock	
		Mtrs/Nos.	Ending	Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)	Qty.	Amt. (Rs.)
1	Synthetic Rubber & Chemicals	M.T.	Curr. Yr.	97.44	3290641	1091.847	43254470	1087.037	43953477	102250	7451369
	Synthetic Rubber & Chemicals	M.T.	Prev. Yr.	267.960	7978637	968.910	22601799	1139.430	34552227	97.440	3290641
2	Coal	M.T.	Curr. Yr.	268.000	418080	27260.000	59763586	24922.000	85945030	2606.000	9970314
	Coal	M.T.	Prev. Yr.	2705.000	4219800	17868.00	42388871	20305.900	50966989	268.000	418080
3	Shares	Nos.	Curr. Yr.	-	1786358	-	-	-	-	-	1786358
	Shares	Nos.	Prev. Yr.	-	1786358	-	-	-	-	-	1786358
				365.000	5495079	28352.000	103018056	26009.000	129898107	104856	19208041


19. The details of Prior Period Adjustment account are :

	2008-09	2007-08
	(Amt. in Rs.)	(Amt. in Rs.)
Expenses	4124	1490

20. Earnings in Foreign Currency :

	2008-09	2007-08
	(Amt. in Rs.)	(Amt. in Rs.)
	NIL	NIL

21. Expenditure incurred in Foreign Currency :

	2008-09	2007-08
	(Amt. in Rs.)	(Amt. in Rs.)
On account of Foreign Traveling	1,09,455	73,278

22. Value of Imports on CIF basis :

	2008-09	2007-08
	(Rs. In Lacs)	(Rs. In Lacs)
Trading Goods	185.98	169.90
Machinery & Machinery Parts	NIL	179.30

23. A) Detail of Remuneration to Auditors :

	2008-09	2007-08
	(Amt. in Rs.)	(Amt. in Rs.)
As Audit Fees	67,836	53,932
In other Capacity	7,978	2,472
Tax Audit	24,266	19,663
	1,00,080	76,067

B) Detail of Managerial Remuneration :
Managing / Whole Time Director

	2008-09	2007-08
	(Amt. in Rs.)	(Amt. in Rs.)
Salary	3,80,000	5,60,000
Perquisites	NIL	NIL
Other Allowance	1,60,000	NIL
Other Directors		
Sitting Fee & Other Benefits	NIL	NIL
TOTAL	5,40,000	5,60,000

24. Previous year's figures have been regrouped/ rearranged / recasted wherever necessary to make them comparable with current year's figures. All figures have been rounded off to the nearest rupee.

25. Related party transactions :

a) Related party where control exists :
CHANDRA PRABHU OVERSEAS LTD.
SOUTH WEST DRILLING & INFRASTRUCTURE LTD.

b) Name of the Related party where transaction have taken place during the year :

ii) Key Management Personnel.

Chairman cum	
Managing Director	Sh. Akash Jain
*Director	Sh. Piyush Jain
Director	Sh. Prakash Goyal
Director	Sh. Sudhanshu Mishra
Director	Sh. Ved Prakash Goel
Director	Sh. Jagdish Jhunjunwala

Related Party Transaction (Key Management Personnel) as given on Page No. 24.

*Executive Director (from 01/12/08 to 31/05/09)

For and on behalf of Board of Directors

As per our Report of even date

Akash Jain
Managing Director

Piyush Jain
Director

Prakash Goyal
Director

for J P S & COMPANY
Chartered Accountants

Place : New Delhi
Date : 3rd September, 2009

J C VERMA
Partner
M. No. 83210



CHANDRA PRABHU INTERNATIONAL LIMITED

Regd. Off. : 14, Rani Jhansi Road, New Delhi 110055

ATTENDANCE SLIP

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall. Joint Shareholders may obtain additional Attendance Slip on request.

Name & Address of the Shareholder(s):

Ledger Folio/DP &
Client ID No(s) :

No. of Shares :

I hereby record my presence at the 24th ANNUAL GENERAL MEETING of the Company held on 30th September 2009.

SIGNATURE OF THE SHAREHOLDER/REPRESENTATIVE/PROXY*

*Strike out whichever is not applicable.

----- TEAR HERE -----



CHANDRA PRABHU INTERNATIONAL LIMITED

Regd. Off. : 14, Rani Jhansi Road, New Delhi 110055

FORM OF PROXY

Proxy No. :

Ledger Folio/DP &
Client ID No.(s) :

No. of Shares :

I/We.....of.....
being a member/members of Chandra Prabhu International Ltd., hereby appoint.....
.....of..... or failing him
.....of..... as my/our
proxy to vote for me/us on my/our behalf at the Twenty Fourth Annual General Meeting of the Company
to be held on the 30th September 2009 at and at any adjournment thereof.

Signed this Day of, 2009

Affix
Rs. 1/-
Revenue
Stamp

NOTE : The Proxy Form duly completed must be returned so as to reach the Registrar of Companies not less than 48 hours before the time for holding the aforesaid meeting. The proxy must be signed by a member of the Company.