

**KINETIC
TRUST LIMITED**

**XVIIth
Annual Report
2008-2009**

BOARD OF DIRECTORS	
Vinod Bansal	Director
Rajesh Arora	Director
Ashok Juneja	Director
Vinay Aggarwal	Director
BANKERS	
State Bank of Indore	Bank of India
AUDITORS	
M/s S.P. Monga & Co.	LEGAL ADVISORS
101, Guru Chambers, 2501/8, Beadon Pura, Ajmal Khan Road, Karol Bagh New Delhi- 110005	Pramod Verma
REGISTERED OFFICE	
527-R City Tower, IInd Floor, Model Town, Ludhiana – 141002 TEL: 0161 5000524, 2428238 FAX: 0161 2430029	CORPORATE OFFICE
	1406, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008. Tel.: 011 66402000-4 Fax : 25860460 Email: kintrust@gmail.com
SHARE TRANSFERS AND OTHER COMMUNICATIONS	
Shares Department	INVESTOR'S GRIEVANCES
M/s Link Intime Spectrum Registry Limited A-40, IInd Floor, Naraina Industrial Area, Phase-II, New Delhi –110 028 Tel.: +91 9818022307 Email: bharatb@linkintime.co.in	Mr. Ranjan Kumar Compliance Officer, Kinetic Trust Limited 1406, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008.

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NOTICE

Notice is hereby given that Seventeenth Annual General Meeting of the Members of M/s Kinetic Trust Limited will be held as scheduled below:

Day: Tuesday
Date: 29.09.2009
Time: 12.30 p.m.
Place: 527R, City Tower, 2nd Floor, Model Town, Ludhiana

To transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2009 and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of those retiring by rotation.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

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

Date: 01.09.2009
Place: New Delhi

**Sd/-
Vinod Bansal
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 of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the company during Office hours on all working days except Sundays and Holidays between 12:30 p.m. and 1:30 p.m. up to the date of this Annual General Meeting.
3. Members desiring any information on accounts etc. are requested to write to the Company at least 10 days in advance of the Meeting so as to enable the Management to keep the information ready.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Register of Members & Share Transfer Books will remain closed on 22nd September 2009 and 25th September 2009.
6. Shareholders are requested to intimate the Company for change of address, if any, immediately for updating of records.
7. No gifts will be distributed in the Annual General Meeting.



DIRECTOR'S REPORT

Dear Members,
Kinetic Trust Limited,
Ludhiana

Your directors take great pleasure in bringing this SEVENTEENTH Annual Report on the business and operations of the company for the financial year 2008-09.

FINANCIAL RESULTS

The financial highlights of the company in the financial year 2008-09 as compared to previous year are tabled below for your consideration:

Particulars	Current Year	Previous Year
Sales	0.00	0.00
Other Income	48.08	7.85
Profit (Loss)/before dep. / amortization	3.29	(1.35)
Dep. / amortization etc.	1.45	1.45
Profit/(loss) before tax	1.83	(2.81)
Dividend	NIL	NIL

PERFORMANCE OF THE COMPANY

The company concentrated on its main business activity of corporate consultancy and financial services. The company results have improved in a modest way as compared to previous year results. On the basis of its professional strength and expertise in consultancy the company proposes to make all its efforts to sustain the trend of growth at a good pace in the coming years.

AUDITORS

The Auditors M/s S.P Monga & Company, Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed. Your directors recommend their appointment.

DIRECTORS

There was no change in the Directors during the year. In accordance with the provision of the Companies Act, 1956 and Articles of Association of the Company Mr. Ashok Kr. Juneja retires at the Seventeenth Annual General Meeting and being eligible offers himself for reappointment.

DIRECTORS RESPONSIBILITY

As per the requirement of section 217(2AA) of the companies act, your directors confirm as under:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanations relating to material departures;



2. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
3. We have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the company and for maintaining and detecting fraud and other irregularities;
4. We have prepared the annual accounts on a going concern basis.

REGISTRATION WITH RESERVE BANK OF INDIA AS NBFC

The company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

INFORMATION PURSUANT TO THE PROVISIONS OF PARA 10 OF NON-BANKING FINANCIAL COMPANIES (RBI) DIRECTIONS, 1977

Neither the Company has accepted any Public Deposits during the year nor the Company is holding prior Public Deposits, therefore the information called for is not applicable.

PARTICULARS OF EMPLOYEES

The particulars required under section 217(2A)(b)(ii) of the Companies Act, 1956 read with the companies (Particulars of the employees) Rules, 1975 as amended are not applicable as none of the employees of the company is in receipt of remuneration more than the prescribed under section 217(2A) of the companies act 1956 as amended and therefore no information in this regard is required.

AUDITORS REPORT

The notes referred to by the auditors in their report are self explanatory and therefore these do not call for any future comments on the Auditors Report under section 217(3) of the Companies Act, 1956.

CORPORATE GOVERNANCE

The compliance with requirements of clause 49 of the Listing Agreement with regard to Corporate Governance as per schedule prescribed by the Stock Exchange is being taken care of.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The company is a finance company, therefore the information with regard to conservation of energy, technology absorption as required by the Companies (Disclosure of particulars in the board of directors) Rules 1988 relating to conservation of energy and technological absorption do not apply and hence no disclosure is being made in this report.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	Current Year (Rs.)	Previous Year (Rs.)
(a) Foreign Exchange Inflow	Nil	Nil
(b) Foreign Exchange Outflow	Nil	Nil

OTHER INFORMATION

All other information pursuant to requirements of Section 217 of the Companies Act, 1956 read with the rules is either Nil or Not Applicable.

ACKNOWLEDGEMENTS

Your directors place on record their sincere appreciation of the sustained and decided efforts put in by the employees at all the levels. The company is also grateful to the bankers for their continuing assistance and co-operation.

Your directors sincerely thank the shareholders of the Company for the confidence reposed by them in the Company and for the continued support extended by them to the company.

For and on behalf of the Board

Sd/-

Vinod Bansal

Director

Date: 01.09.2009

Place: New Delhi

**REPORT ON CORPORATE GOVERNANCE**

(Forming part of Director's Report for the year ended 31st March 2009)

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The company adheres to good corporate practices and is constantly striving for the betterment of the same by adopting best practices. In this pursuit, Company's philosophy is led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct. The company respects the rights of its shareholders to information on the performance of the company and it is our endeavor to maximize the long-term value to the shareholders of the company. Corporate Governance in the Company has been further strengthened by adopting a Code of Conduct for Directors and Senior Management Personnel and Code of Conduct for Prevention of Insider Trading as stipulated by SEBI. The Compliance Report is prepared and given below in conformity with the mandatory requirements of the Listing Agreement with the Stock Exchanges.

BOARD OF DIRECTORS

Your Company believes in active and independent Board to achieve and maintain the desired level of Corporate Governance. The Board approves and reviews strategy and is responsible for the establishment of ethical and accountable growth of the Company.

The composition of Board of Directors as on 31st March 2009 is as follows:

Category	No. of Directors	%
Promoters/ Executive Directors	2	50%
Non-executive Directors	2	50%

- Five board meetings were held during the year. The dates on which the meetings were held are as follows: 29th April 2008, 30th July 2008, 1st September 2008, 25th October 2008 and 30th January 2009.
- The attendance of directors at Board Meetings and at the last Annual General Meeting and the number of other directorships and committee memberships in public companies (being a director as on the date of Director's Report) is given below:

Name of Director	Category of Directorships	No. of Board Meetings attended	Last AGM attended	No. of other Directorships held in public companies	No. of other committee Memberships
Vinod Bansal	Promoter/ Executive	5	Yes	-	Nil
Rajesh Arora	Promoter/ Executive	5	Yes	-	Nil
Ashok Juneja	Non Executive	5	Yes	3	Nil
Vinay Aggarwal	Non Executive	5	Yes	-	Nil

AUDIT COMMITTEE

The provisions of Section 292A of the Companies Act are not applicable.



REMUNERATION TO DIRECTORS

The Directors are not paid any remuneration.

SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The company attends the shareholders/investors grievances/ correspondence expeditiously. No share transfers were pending as on 31.03.2009.

GENERAL BODY MEETING

The last three Annual General Meetings were held at 527R, City Tower, Model Town, Ludhiana.

No special resolutions were put through postal ballot last year.

DISCLOSURE

The company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives, etc., that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures passed on the company by the stock exchanges, SEBI or any other statutory authority relating to the above.

MEANS OF COMMUNICATION

The un-audited quarterly results are published in the newspapers and are not being sent to each household of shareholders.

The results are usually published in the following newspapers:

1. The Pioneer
2. Veer Arjun

The Limited Review Reports of the financial results for the respective quarters were obtained from the statutory Auditors of the Company and also filed with the Stock Exchange(s).

GENERAL SHAREHOLDER INFORMATION

(a) Forthcoming Annual general Meeting: Date Time & Venue

The 17th Annual General Meeting of the Company is scheduled to be held on Friday, the 29th day of September, 2009 at 12:30 a.m. at 527R, City Tower, Model Town, Ludhiana

(b) Financial Year

The Company's financial year is from 1st April to 31st March.

(c) Date of Book Closure & Dividend payment Date

The Book Closure will be from 22nd September 2009 and 25th September 2009(both days inclusive). The company does not pay any dividend.

(d) Listing on Stock Exchange

The Equity shares of the Company are listed on:

- (i) Ludhiana Stock Exchange



(ii) Bombay Stock Exchange

(iii) Delhi Stock Exchange

(e) Registrar and Transfer Agents

M/s Link Intime Spectrum Registry Limited

A-40, IInd Floor

Naraina Industrial Area Phase-II

New Delhi-110028

Tel.: +91 9818022307

Email: bharatb@linkintime.co.in

(f) Share Transfer System

The transfers and transmissions are done by the Registrar and Share Transfer Agent of the Company viz; M/s Link Intime Spectrum Registry Ltd. The Company obtains half yearly certificate from a Company Secretary in practice of compliance with the share transfer formalities as required under Clause 47 (c) of the Listing Agreement with the stock exchanges and files a copy of the certificate with the Stock Exchanges, from time to time.

(g) Shareholding Pattern as on 31st March 2009

Category code.	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					As a percentage of(A+B) ¹	As a percentage of (A+B+C)
Shareholding of Promoter and Promoter Group						
1	Indian					
(a)	Individuals/ Hindu Undivided Family	3	116350	0	3.46	3.46
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00
	Sub Total(A)(1)	3	116350	0	3.46	3.46
2	Foreign					
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00
B	Bodies Corporate	0	0	0	0.00	0.00
C	Institutions	0	0	0	0.00	0.00
D	Any Others(Specify)	0	0	0	0.00	0.00
	Sub Total(A)(2)	0	0	0	0.00	0.00
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)						
		3	116350	0	3.46	3.46



(B) Public shareholding							
1	Institutions						
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	
(b)	Financial Institutions /Banks	0	0	0	0.00	0.00	
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	
(d)	Venture Capital Funds	0	0	0	0.00	0.00	
(e)	Insurance Companies	0	0	0	0.00	0.00	
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	
(h)	Any Other (specify)	0	0	0	0.00	0.00	
	Sub-Total (B)(1)	0	0	0	0.00	0.00	
B 2	Non-institutions						
(a)	Bodies Corporate	25	2160900	0	64.31	64.31	
(b)	Individuals						
	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	I	853	712950	0	21.22	21.22
	II ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	II	15	369800	0	11.01	11.01
(c)	Any Other (specify)		0	0	0		
	Sub-Total (B)(2)		893	3243650	0	96.54	96.54
	(B) Total Public Shareholding (B)= (B)(1)+(B)(2)		893	3243650	0	96.54	96.54
	TOTAL (A)+(B)		896	3360000	0	100	100
	C) Shares held by Custodians and against which Depository Receipts have been issued						0.00
	GRAND TOTAL (A)+(B)+(C)		896	3360000	0		100

(h) Dematerialization of Shares

The company is in the process of getting connectivity with NSDL and CDSL for dematerialization of the shares of the company.



(i) Address for Correspondence

(i) All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Transfer Agent at the following address:

M/s Link Intime Spectrum Registry Limited
A-40, IInd Floor
Naraina Industrial Area Phase-II
New Delhi-110028

(ii) Mr. Ranjan Kumar is the Compliance Officer of the Company and Investors' complaint may also be addressed to him at the following address:

M/s Kinetic Trust Limited
1406, Vikram Tower,
16, Rajendra Place,
New Delhi – 110008.

(j) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company has not issued any ADRs, GDRs or any other Convertible Instruments.

(k) Plant Locations

As the Company is an NBFC hence, it does not have any manufacturing or processing plants. The Registered Office of the Company is located at 527-R City Tower, IInd Floor, Model Town, Ludhiana – 141002 and the Corporate Office is at 1406, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008.

Management Discussion & Analysis Report

The management Discussion & Analysis Report is enclosed to the Director's Report and Senior Management of the Company.

Code of Conduct

The Board has laid down a Code of Conduct which is applicable to all its Directors and Senior Management Personnel of the Company.

Declaration as required under Clause 49 of the Listing Agreement

I, Vinod Bansal, Director of Kinetic Trust limited do hereby confirm that as per the requirement of Clause 49 of the Listing Agreement with the Stock Exchange, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

I further certify that all the Directors and Senior Management of the Company have affirmed compliance with "Kinetic Trust Ltd. Code of Conduct" for the financial year ended March 31, 2009.

For and on behalf of the Board

Sd/-

Vinod Bansal
Director

Date: 24th August 2009
Place: New Delhi



**The Board of Directors
Kinetic Trust Limited
Ludhiana**

Re: Auditor's Certificate on Corporate Governance.

We have examined the compliance of conditions of corporate governance by Kinetic Trust Limited for the year ended 31st March 2009 as stipulated in Clause 49, of the listing agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. 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.

On the basis of our review and according to the information and explanations given to us by the company, we certify that, in our opinion and to the best of our knowledge, the company has complied with the mandatory requirements as contained in the Listing Agreement with the Stock Exchanges.

We state that there are no investors grievances pending for a period exceeding one month against the company as per the records maintained by the shareholder's/ Investor's grievance committee.

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

For S.P. Monga & Co.
Chartered Accountants

Place: New Delhi
Date: 24.08.2009

Sd/-
S P Monga
Proprietor
Membership No. 081562



AUDITORS' REPORT

To the Members of KINETIC TRUST LIMITED

1. We have audited the attached Balance Sheet of KINETIC TRUST LIMITED as at 31st March 2009 and also the Profit & Loss account and the Cash Flow Statement of the company for the period 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 disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the companies (Auditor's Report) (Amendment) order 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 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, 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) The fixed assets are physically verified by the management according to a phased programme designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, all fixed assets have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed.
 - (ii) The company does not have any inventory during the year.
 - (iii)
 - (a) The company has not granted any secured or unsecured loans to company, firm and other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (b) The company has not taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (iv) In our opinion and according to the information and explanations given to us, having regard to the explanation there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the services, expenses and fixed assets. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
 - (v)
 - (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance of section 301 of the Companies Act, 1956, have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the company has not been made any transactions in pursuance of contracts or arrangements



- entered into the register in pursuance of Section 301 of the Companies Act, 1956 and exceeding the value of five lakh rupees in respect of any party during the year.
- (vi) The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.
 - (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
 - (viii) The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for any of the Non Banking Finance Company.
 - (ix)
 - (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including income tax and other material statutory dues as applicable with appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the company examined by us, in our opinion, no undisputed amount payable in respect of income tax and other taxes were in arrears, as at 31.03.2009 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, and the records of the company examined by us, there are no dues of income tax and other taxes, which have not been deposited on account of any dispute.
 - (x) The company has accumulated losses of Rs. 4326/- as at 31.03.2009 and it has not incurred cash loss during the financial year ended on that date.
 - (xi) According to the records of the company examined by us and the information and explanations given by the management, we are of the opinion that the company has not taken or accepted any loans from financial institution or bank during the year. The default in repayment of dues to a financial institution and bank are not applicable to the company. The company has not issued any debentures.
 - (xii) Based on our examination of documents and records, we are of the opinion that the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 - (xiii) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/ societies are not applicable to company.
 - (xiv) The company has maintained proper records of securities, which it has traded in and also in respect of shares, held as investments and the said investments are in the name of the company.
 - (xv) In our opinion and according to the information and explanations given to us and based on our examination of documents and records, the company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
 - (xvi) In our opinion and according to the information and explanations given to us and based on our examination of documents and records, the company has not taken any term loan during the year.
 - (xvii) On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which have been used for long-term investment.
 - (xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.
 - (xix) The company has not issued any debenture during the year.



- (xx) The company has not raised any money by public issue during the year.
- (xxi) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, no fraud (i.e. intentional material misstatement resultant from fraudulent financial reporting and misappropriation of assets) on or by the company has been noticed or reported during the year by the company.

4. Further to our comments in paragraph 3 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 dealt with this report are in agreement with the books of accounts.
- (d) In our opinion, the Balance Sheet and Profit and Loss account dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956.
- (e) On the basis of written representations received from the directors, as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2008 from being appointed as 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 the explanation given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Companies Act 1956 and give a true and fair view in conformity with the accounting principles generally accepted in India:-
- i) In case of the Balance Sheet of the state of affairs of the company as at 31st March 2009,
- ii) In case of Profit and Loss Accounts, of the profit of the company for the year ended on that date and
- iii) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For S.P. Monga & Co.
Chartered Accountants
Sd/-
S.P. Monga
Proprietor
Membership No.: 081562

Place: New Delhi
Date: 24.08.2009

BALANCE SHEET AS ON 31st MARCH 2009

	Particulars	Schedule	AS ON 31.03.2009		AS ON 31.03.2008	
I. SOURCES OF FUNDS						
1	a. Share Capital	A	33,600,000		33,600,000	
	b.. Reserves & Surplus	B	129,200	33,729,200	129,200	33,729,200
2	Loans Funds :					
	a. Secured Loans		-		-	
	b. Unsecured Loans		-		-	
3	Deferred Tax Liability	C		91,645		-
	Total			33,820,845		33,729,200
II. APPLICATION OF FUNDS						
1	Fixed Assets:	D				
	a. Gross Block		4,716,361		4,716,361	
	b. Less Depreciation		1,840,506	2,875,855	1,705,227	3,011,134
2	Investments	E		12,030,000		11,260,000
3	Current Assets, Loans & Advances	F				
	a. Sundry Debtors		12,054,527		11,815,731	
	b. Cash & Bank Balances		253,026		1,204,292	
	c. Loans & Advances		7,735,447		7,819,841	
	d. Other Assets		830,367		704,043	
			20,873,367		21,543,907	
	Less : Current Liabilities & Provisions	G				
	a. Current Liabilities		2,033,860		2,294,316	
	b. Provisions		58,043		124,727	
			2,091,903		2,419,043	
	Net Current assets			18,781,464		19,124,864
4	Deferred Tax Assets	C		-		35,909
5	Profit & Loss Account	B		133,526		297,292
	Total			33,820,845		33,729,200
	Notes forming part of the Account	K				

AUDITORS REPORT

"As per our report of even date attached"

For S.P Monga & Company

Chartered Accountants

Sd/-

S.P. Monga

Proprietor

Place:

New Delhi

Date:

24.08.2009

Sd/-

Vinod Bansal

Director

Sd/-

Rajesh Arora

Director

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31st MARCH 2009**

PARTICULARS	SCHEDULE	2008-09	2007-08
I. INCOME			
Income	H	1,833,600	4,808,484
		1,833,600	4,808,484
II. EXPENDITURE			
Administrative Expenses	I	1,340,464	4,450,600
Financial Expenses	J	8,494	28,959
		1,348,958	4,479,559
Profit before depreciation & amortization		484,642	328,925
Less: Depreciation Amortized Expenses W/off		135,279	145,902
		349,363	183,023
Profit Before Tax		349,363	183,023
<u>Less : Provision for tax</u>			
Current Tax		37,224	106,179
Fringe Benefit Tax		20,819	18,548
Deferred Tax		127,554	(50,849)
Profit after tax		163,766	109,145
Add : Balance B/f			
Less : Income Tax & FBT for earlier years		-	45,116
Amount available for appropriation		163,766	64,029
III. APPROPRIATIONS			
Profit Transfer to Gen Reserve		-	-
Balance carried to Balance Sheet		163,766	64,029
		163,766	64,029

AUDITORS REPORT

"As per our report of even date attached"

For S.P Monga & Company

Chartered Accountants

Sd/-

S.P. Monga

Proprietor

New Delhi

Sd/-

Vinod Bansal

Director

Sd/-

Rajesh Arora

Director

Place

Date

: 24.08.2009

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2009**

Particulars	Year Ended 31.03.2009	Year Ended 31.03.2008
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax and Extraordinary Items	349,363	183,023
Adjustments for :		
Depreciation	135,279	145,902
Provision for Bad Debts		69,395
Interest Income	(418,000)	(408,484)
Operating profit before Working Capital Changes	66,642	(10,164)
Adjustments for :		
Trade and other Receivables	(280,725)	(346,179)
Current Liabilities	(260,456)	1,440,163
Cash Generated from Operations	(474,539)	1,083,820
Direct Taxes paid	124,727	45,116
Net Cash from Operating Activities	(1)	1,038,704
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	(770,000)	(1,500,000)
Sale of Investments	-	569,000
Interest Received	418,000	408,484
Net Cash from Investing Activities	(2)	(522,516)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Finance, Lease Liabilities	-	-
Unsecured Loan	-	-
Provision for Bad Debts	-	-
Net Cash from Financing Activities	(3)	-
Net Increase / Decrease in Cash and Cash Equivalents	(1+2+3)	516,188
Cash and Cash Equivalents as at 1st April, 2008	1,204,292	688,104
(Opening Balance)		
Cash and Cash Equivalents as at 31st March, 2009	253,026	1,204,292
(Closing Balance)		
Note :		
Closing Balance as per Balance Sheet	253,026	1,204,292

Figures in brackets represents outflows

AUDITORS REPORT

"As per our report of even date attached"

For S.P. Monga & Company**Chartered Accountants**

Sd/-

S.P. Monga**Proprietor**Place: **New Delhi**Date: **24.08.2009**Sd/-
Vinod Bansal
DirectorSd/-
Rajesh Arora
Director

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

SHARE CAPITAL		SCHEDULE- A	
Particulars	31.03.2009	31.03.2008	
AUTHORISED SHARE CAPITAL			
3500000 Equity Shares of Rs. 10/- each	<u>35,000,000</u>	<u>35,000,000</u>	
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
33,60,000 Equity shares of Rs. 10/- each fully paid up	33,600,000	33,600,000	
Total Rs.	33,600,000	33,600,000	

RESERVES & SURPLUS		SCHEDULE- B	
Particulars	31.03.2009	31.03.2008	
REVALUATION RESERVE :	129,200	129,200	
Revaluation of office premises at 1406, Vikram Tower, Rajendra Place, New Delhi			
Sub Total (Rs.)	<u>129,200</u>	<u>129,200</u>	
Profit & Loss Account			
Opening Balance	(297,292)	(361,322)	
Add: Transferred from Profit & Loss A/C	163,766	64,030	
Sub Total (Rs.)	<u>(133,526)</u>	<u>(297,292)</u>	
Total Rs.	(4,326)	(168,092)	

DEFERRED TAX		SCHEDULE- C	
Particulars	31.03.2009	31.03.2008	
Deferred Tax Liabilities	91,645	118,591	
Deferred Tax Assets	-	154,500	
Total Rs.	91,645	(35,909)	



SCHEDULE OF FIXED ASSETS AS AT 31.03.2009

Schedule -D

Particulars	Rate Of Dep.	Cost As On 1.4.2009	Addition During the Year	Sale During the Year	Total As On 31.03.2009	Depreciation Upto 01.04.2008	Depreciation For the period	Adjustment on sale of asset	Total Depreciation 31.03.2009	W D V as on 31.03.2009	W D V as on 31.03.2008
Office Building 1406 Vikram Tower Rajendra Place		2,868,250	-	-	2,868,250	158,541	10,697	-	169,238	2,699,012	2,709,709
Plant & Machinery - Others	4.75%	366,320	-	-	366,320	219,157	17,400	-	236,557	129,763	147,163
Furniture & Fixture	6.33%	724,468	-	-	724,468	631,529	45,859	-	677,388	47,080	92,939
Vehicles	9.75%	757,323	-	-	757,323	696,000	61,323	-	757,323	-	61,323
		4,716,361	-	-	4,716,361	1,705,227	135,279	-	1,840,506	2,875,855	3,011,134

INVESTMENTS

SCHEDULE- E

Particulars	QTY.	31.03.2009	QTY.	31.03.2008
<u>INVESTMENT IN UNQUOTED SHARES</u>				
Chilka Fin Trade Pvt. Ltd.	100,000	1,000,000	100,000	1,000,000
Vishambhar Sahai Pvt. Ltd.	30,000	1,100,000	30,000	1,100,000
Hartron Technologies Pvt. Ltd.	150,000	1,500,000	-	-
Sub Total	280,000	3,600,000	130,000	2,100,000
<u>INVESTMENT PENDING FOR ALLOTMENT</u>				
Vishamber Sahai Financiers Pvt. Ltd.		7,750,000		6,980,000
Chilka Fin Trade Pvt. Ltd.		680,000		680,000
Hartron Technologies Pvt. Ltd.		-		1,500,000
Sub Total		8,430,000		9,160,000
TOTAL	280,000	12,030,000	130,000	11,260,000



CURRENT ASSETS, LOANS & ADVANCES

SCHEDULE- F

Particulars	31.03.2009	31.03.2008
SUNDRY DEBTORS		
Debts outstanding for a period exceeding six months	10,656,050	10,656,050
less than six months		
Other debts	1,398,477	1,159,681
Sub Total (Rs.)	12,054,527	11,815,731
CASH & BANK BALANCES		
Cash in Hand	226,014	314,482
Cash at Bank	27,012	889,810
Sub Total (Rs.)	253,026	1,204,292
LOANS & ADVANCES	7,735,447	7,819,841
OTHER ASSETS	830,367	704,043
TOTAL (Rs.)	20,873,367	21,543,907

CURRENT LIABILITIES & PROVISIONS

SCHEDULE- G

Particulars	31.03.2009	31.03.2008
CURRENT LIABILITIES		
Sundry Creditors	1,359,014	1,312,532
Expenses Payable	176,526	483,464
Advances - ESCROW	350,000	350,000
Service Tax Payable	148,320	148,320
Sub Total (Rs.)	2,033,860	2,294,316
PROVISIONS		
Provision for Taxation	37,224	106,179
Provision for FBT	20,819	18,548
Sub Total (Rs.)	58,043	124,727
TOTAL (Rs.)	2,091,903	2,419,043

**DETAIL OF CURRENT ASSETS AS AT 31.03.2009**

Particulars	31.03.2009	31.03.2008
DEBTORS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS		
Vishamber Sahai Fin P Ltd	850,000	850,000
Kinsoft Solutions Pvt Ltd	10,050	10,050
Exalt Fin Cap Limited	9,796,000	9,796,000
Sub Total (Rs.)	10,656,050	10,656,050
OTHER DEBTORS		
Arora & Bansal	1,394,829	1,156,033
Matrix Processing House	3,648	3,648
Sub Total (Rs.)	1,398,477	1,159,681
BANK BALANCES		
Bank of India	14,386	276,534
State Bank of Indore	12,626	613,276
Sub Total (Rs.)	27,012	889,810
LOANS & ADVANCES		
Hindson Warehousing	6,998,000	6,730,787
Kinsoft Solutions (P) Ltd.	33,000	33,000
Sidhartha Exports	-	500,000
Rajsons Distributors	-	386,667
Santosh Kumar Diwedi	50,000	50,000
Vinay Pal Jain	654,447	619,387
Total	7,735,447	8,319,841
Less: Provision for Bad Debts	0	500,000
Sub Total (Rs.)	7,735,447	7,819,841
OTHER ASSETS		
D. E. S. U.	3,000	3,000
Income Tax Refundable (2006-07)	100,677	100,677
Income Tax Refundable (2007-08)	494,187	-
T.D.S. (2007-08)	-	600,366
T.D.S (2008-09)	232,503	-
Sub Total (Rs.)	830,367	704,043
TOTAL (Rs.)	20,647,352	21,229,425

**DETAIL OF CURRENT LIABILITIES AS AT 31.03.2009**

Particulars	31.03.2009	31.03.2008
Sundry Creditors		
Matrix Processing House	839,630	839,630
Intime Spectrum Registry Ltd.	33,708	33,384
American Express Ltd.	-	10,542
Vikram Tower maintenance Group	485,676	428,976
Sub Total (Rs.)	1,359,014	1,312,532
Expenses Payable		
Audit Remuneration Payable	61,249	44,704
Directors Sitting Fee Payable	30,000	24,000
Electricity Exp. Payable	4,480	2,910
Professional Charge Payable	25,600	25,600
Salary payable	29,800	29,800
TDS Payable	-	356,450
Tour Travelling Exp. Payable	25,397	-
Sub Total (Rs.)	176,526	483,464
TOTAL (Rs.)	1,535,540	1,795,996

INCOME	SCHEDULE-H	
Particulars	31.03.2009	31.03.2008
Business Income	1,415,600	4,400,000
Interest Income	418,000	408,484
TOTAL (Rs.)	1,833,600	4,808,484



ADMINISTRATIVE EXPENSES		SCHEDULE- I
Particulars	31.03.2009	31.03.2008
Advertisement	2,670	6,839
Auditor remuneration	16,545	11,236
Business Promotion	31,948	78,665
Bad Debts W\off	-	500,000
Car Repair Expenses & Running Exp.	4,800	4,800
Conveyance Expenses	7,200	51,616
Director Sitting Fee	6,000	6,000
Donation	100,000	-
Electricity Expense	79,580	71,423
Fees & Subscription	-	-
Filing Expenses	7,000	7,000
Generator Charges	14,400	14,400
Insurance Expenses	4,281	4,417
Listing Fees	52,900	34,700
Miscellaneous Expenses	35,844	35,503
Newspapers, Books & Periodicals	10,212	10,555
Office Maintenance	42,300	42,300
Oil & Fuel expenses	61,358	62,972
Postage & Telegram	20,841	23,740
Printing & Stationery Expenses	65,442	72,141
Property Tax	11,291	13,681
Professional Charges	16,854	2,816,854
Repair & Maintenance	16,346	11,440
Salary	357,600	320,433
Staff Welfare	65,385	69,944
Telephone Expense	12,600	12,000
Travelling Expenses (Local)	297,067	167,941
TOTAL (Rs.)	1,340,464	4,450,600
FINANCIAL EXPENSES		SCHEDULE- J
Particulars	31.03.2009	31.03.2008
Bank Charges	953	3,085
Interest Expenses	5,491	25,874
Interest Expenses (Tax)	2,050	-
TOTAL (Rs.)	8,494	28,959



SCHEDULE - K

NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2009

1.	The previous year figures have been regrouped/ rearranged wherever necessary to make them comparable with the figures of current year.		
	Particulars	Current Year	Previous Year
2.	Directors Emoluments:		
	Salary (Director)	Nil	Nil
	Sitting Fee	6000.00	6000.00
3.	Provision for taxation	58043.00	124727.00
4.	Dividend	Nil	Nil
5.	Foreign Exchange- Inflow	Nil	Nil
	Outflow	Nil	Nil
6.	Director Traveling (Local)	297067.00	167941.00
	(Foreign)	Nil	Nil
7.	Quoted Investments (Rs. in Lacs)		
	-As per Balance Sheet	Nil	Nil
	-Market Value as on B/S date	Nil	Nil
8.	The company has no subsidiaries.		
9.	The balances of sundry debtors, creditors and loans and advances are subject to confirmation.		
10.	The company has not been able to appoint a suitable Company Secretary in terms of Sec. 383A of the Companies Act, 1956 due to non-availability of a suitable candidate.		
11.	There are no employees covered u/s. 217(2A)(b)(ii) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975, as amended.		
12.	Related Party Disclosure: Related party disclosure as required by AS-18 "Related Party Disclosures" of the Institute of Chartered Accountants of India are given below:		
(i)	There are no related parties except the following: a. Company/Firm – Kinsoft Solutions Pvt. Ltd., Rajsons Distributors b. Key management personnel, namely – Mr. Vinod Bansal and Mr. Rajesh Arora c. Relatives of Key management personnel, namely – Mr. Mukesh Arora and Mr. Sanjeev Arora		
(ii)	Advance given to M/s Kinsoft Solution Pvt. Ltd. Rs. 0.33 Lacs.		
(iii)	Interest received from Rajsons Distributors of Rs. 46400/-		
13.	The Company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.		



14. In the opinion of the management of the company the aggregate value of current assets, loans & advances if realised in the ordinary course of the business shall not be less than the amount at which these are stated in the Balance Sheet and the provision for all known liabilities are adequate.

15. **Deferred Tax**

Deferred tax has been calculated in accordance with the provisions of Accounting Standard (AS-22). The details are as under:

	<u>As at</u> <u>31.03.2009</u> <u>(Rs)</u>	<u>As at</u> <u>31.03.2008</u> <u>(Rs)</u>
(A) Deferred Tax Liability on account of		
Depreciation	91645.00	118591.00
Misc. Expenditure	Nil	Nil
Total (A)	91645.00	118591.00
(B) Deferred Tax Asset on account of		
i. Unabsorbed Depreciation	Nil	Nil
i. Misc. Expenditure	Nil	Nil
ii. Provisions	NIL	154500.00
Total (B)	NIL	154500.00
Net Deferred Tax Liabilities / (Assets) (A-B)	91645.00	(35909.00)

Deferred Tax (Net) amounting to Rs. 127554 has been debited to Profit and Loss Account for the year-ended 31.03.2009.

16. **Impairment of Assets**

In pursuance of Accounting Standard 28 – Impairment of Assets (AS-28) issued by the Institute of Chartered Accountants of India, the company has reviewed its carrying cost of assets with value in use (determined based on future earnings)/net selling price (determine based on valuation). Based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.

17. **Earning Per Share**

The elements considered for calculation of Earning Per Share (Basic and Diluted) are as under:



Particulars	2008-09	2007-08
a. Net Profit after Taxation	163766.00	64029.00
b. Number of Equity shares outstanding	33,60,000	33,60,000
c. Earning per share (Face value of Rs. 10/- per share) (a) /(b) Basic and diluted	0.04874	0.00191

18. **Segmental Reporting**
Accounting Standard –17 'Segment Reporting' issued by ICAI, the company has one segment only therefore the segment reporting is not applicable to the company.
19. **Micro, Small And Medium Enterprises**
The Company has not received any information from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006, which came into effect from 2nd October, 2006 and hence disclosure, if any, relating to amounts unpaid as on 31st March, 2008 together with interest paid or payable as required under the Act, have not been given.



SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONVENTION:** The Financial statements have been prepared in accordance with the historical cost convention and generally accepted accounting principles. A summary of the important accounting policies, which have been followed consistently, is set out below.
- (b) **FIXED ASSETS:** Fixed Assets are stated at cost of acquisition inclusive of freight & incidental expenses less depreciation thereof.
- (c) **DEPRECIATION:** Depreciation on owned Assets has been charged on straight line method as per rates and in the manner prescribed in Schedule-XIV of the Companies Act 1956. No Depreciation has been charged on additions of Rs. 22.12 lacs, on account of revaluation of the office premises during the year 1993-94.
- (d) **INVESTMENTS:** Investments are valued at cost.
- (e) **REVENUE RECOGNITION:**
- (i) Income from consultancy and advisory services is accounted for on accrual basis.
- (ii) In respect of other heads of income except dividends, the company follows the practice of accounting such income on accrual basis.
- (iii) Sales and Purchase of the company consists of the sale and purchase of shares in the secondary market and has been accounted for on accrual basis.
- (iv) All the expenses have been accounted for on mercantile basis.
- (f) **AMORTISATION OF MISC EXPENSES:** The Company amortises preliminary expenses including public issue expenses over a period of ten years and other deferred revenue expenditure over a period of five years.
- (g) **PROVISION FOR TAXATION:** Provision for taxation is computed as per total income returnable under the Income Tax Act, 1961.
- (h) **DEFERRED TAX:** Deferred Tax Liability is provided pursuant to Accounting Standard [AS-22]. Deferred Tax Asset and Deferred Tax Liability are calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred Tax Assets on account of other timing differences are recognized only to the extent there is reasonable certainty of its realization.
- (i) **OTHER ACCOUNTING POLICIES:** These are consistent with the generally accepted accounting policies.

Signature to Schedule A to K
For S.P. Monga & Company
Chartered Accountants
Sd/-
S.P. Monga
Place: New Delhi
Date:24.08.2009

For & on behalf of the Board

Sd/-	Sd/-	Sd/-
Vinod Bansal		Rajesh Arora
Director		Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE**

(Submitted in terms of Part IV of Schedule VI to the Companies Act, 1956)

I. REGISTRATION DETAILS

Registration No. 16-12532

State Code - 16

Balance Sheet Date 31.03.2008

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. '000)

Public Issue

Right Issue

Nil

Nil

Bonus Issue

Private Placement

Nil

Nil

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. '000)

Total Liabilities

Total Assets

33,729.20

33,729.20

Paid up Capital

Reserve & Surplus

33,600.00

129.20

Secured Loans

Unsecured Loans

Nil

Nil

Net Fixed Assets

Investment

3,011.13

11,260.00

Net Current Assets

Miscellaneous Expenditure

19,124.86

Nil

Accumulated Losses

Deferred Tax Liability/ (Assets)

297.29

(35.91)

IV. PERFORMANCE OF THE COMPANY (Amount in Rs. '000)

Total Income

Total Expenditure

4808.48

4625.46

Profit Before Tax

Profit After Tax

183.02

109.15

Earning Per Share

0.0545

V. GENERIC NAMES OF PRINCIPAL SERVICES OF THE COMPANY (as per monetary terms)

Item Code (ITC Code)

NIL

Product Description

INVESTMENT

Item Code (ITC Code)

NIL

Product Description

INVESTMENT

KINETIC TRUST LIMITED

Regd. Office: 527-R, City Tower, 11nd Floor, Model Town, Ludhiana - 141002

Corporate Office : 1406, Vikram Tower, Rajendra Place, New Delhi-10008

ATTENDANCE SLIP

Please complete the attendance slip and hand it over at the entrance of the meeting venue.

Please also bring your copy of the enclosed Annual Report.

I hereby record my presence at the 17th ANNUAL GENERAL MEETING of the company held at 527R, City Tower, Second Floor, Model Town, Ludhiana, on Monday, the 29th September, 2009 at 12:30 P.M.

REGD.FOLIO NO.

NO. OF SHARES.

NAME OF THE SHAREHOLDERS (IN BLOCK LETTERS).....

Signature of the Shareholder/Proxy

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

KINETIC TRUST LIMITED

Regd. Office: 527-R, City Tower, 11nd Floor, Model Town, Ludhiana - 141002

Corporate Office: 1406, Vikram Tower, Rajendra Place, New Delhi-10008

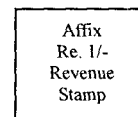
PROXY FORM

REGD.FOLIO NO.

NO. OF SHARES.

NAME OF THE SHAREHOLDERS (IN BLOCK LETTERS).....

I/We..... of
being a member/members of KINETIC TRUST LIMITED. Hereby appoint of
..... or failing him of
..... or failing him of
..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the
17th ANNUAL GENERAL MEETING of the company held on Monday, the 29th September, 2009 at 12:30 P.M., 527R,
City Tower, Second Floor, Model Town, Ludhiana and at any adjournment thereof.



Notes : The form of Proxy, duly signed across the revenue stamp reach Registered Office of the Company, not less than 48 hours before the time fixed for the meeting.

BOOK POST

If undelivered please return to :
KINETIC TRUST LIMITED
1406, Vikram Tower
16, Rajendra Place,
New Delhi – 110008