

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Seventy-Fifth Annual General Meeting of The Anand Electric Supply Company Limited will be held at Registered Office of Company at 19/3, Sujata Building, Rani Sati Marg, Malad (East) Mumbai 400 097 on Thursday, September 30, 2010 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2010 and the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Panpalia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Pramod & Associates, Chartered Accountants, (ICAI Registration No.001557C), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

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 a proxy need not be a member of the company.** The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed on Wednesday, September 29, 2010 and Thursday, September 30, 2010.
3. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.

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4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company so as to reach atleast seven days before the date of the meeting, so that the information required may be made available at the meeting, to the best extent possible.

Registered Office:
19/3, Sujata Building,
Rani Sati Marg, Malad (East)
Mumbai 400 097.

Mumbai, August 6, 2010

By Order of the Board of Directors
For **The Anand Electric Supply Company Limited**

Hemant Panpalia
Chairman

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

DIRECTORS' REPORT

To,
The Members

Your Directors present their Seventy-Fifth Annual Report together with Audited Statement of Accounts for the year ended March 31, 2010.

	Current Year 2009-2010 (Rs. in lacs)	Previous Year 2008-2009 (Rs. in lacs)
Income	0.96	0.89
Profit / (Loss) before Interest & Depreciation:	(0.12)	(0.12)
Less:		
Interest	-	-
Depreciation	0.03	0.05
Profit / (Loss) before Tax	(0.15)	(0.17)
Provision for Current Tax	-	-
Provision for Deferred Tax	0.01	(0.03)
Less: Short Provision for earlier year now made	(3.62)	-
Profit / (Loss) After Tax	(3.76)	(0.20)
Balance brought forward	7.79	7.99
Appropriations:		
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	4.03	7.79

OPERATIONS

The total income for the year under review is Rs.0.96 Lakhs as compared to Rs.0.89 Lakhs in the last year. There is a net loss of Rs.3.76 Lakhs as compared to a net loss of Rs. 0.20 Lakhs in the last year.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits under the provisions of Section 58A of the Companies Act, 1956 and the rules made there under.

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

DIRECTORS

Mr. Shyam Sunder Sawna was appointed as an Additional Director with effect from July 29, 2009 and also this appointment was confirmed by the members in the 74th Annual General Meeting.

Mr. Sumit Bohra resigned from Directorship of the Company with effect from July 29, 2009. Your Directors place on record their appreciation for the valuable and devoted services rendered by him.

As per the Articles of Association of the Company, Mr. Hemant Panpalia, retires by rotation and being eligible, offers himself for re-appointment, which your Directors consider to be in the interests of the Company and therefore commend it for your approval.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management confirm that, to the best of their knowledge -

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 loss of the Company for the year under review;
- iii) the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the accounts on a going concern basis.

AUDIT COMMITTEE

The Audit Committee comprises of Mr. Hemant Panpalia (Chairman), Mr. Sunil Kumar Avasthi and Mr. Shyam Sunder Sawna. The Audit Committee met 4 times during the year under review.

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

AUDITORS

M/s. Pramod & Associates, Chartered Accountants, the Statutory Auditors retire at this meeting and are eligible, offer themselves for re-appointment. A certificate has been obtained from them to the effect that the appointment, if made will be in accordance with the limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956. The Audit Committee and your Board recommended their re-appointment.

AUDITOR'S REPORT

The observations made by the Auditors in their report are appropriately dealt with in the notes forming part of the accounts for the year which are self-explanatory and hence do not require any further explanations.

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

In view of the nature of activities which are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively are not applicable to the Company.

During the year under review, there was no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given, as there were no employees drawing remuneration prescribed under the said section.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by customers, financial institutions, banks, vendors, Government and other associated with the activities of the Company.

For and on behalf of the Board of Directors

Hemant Panpalia
Chairman

Mumbai, May 28, 2010

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

AUDITORS' REPORT

To,
The Members of
THE ANAND ELECTRIC SUPPLY COMPANY LIMITED.

1. We have audited the attached Balance Sheet of **M/S. THE ANAND ELECTRIC SUPPLY COMPANY LIMITED** as at **31st March, 2010** and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
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 (Auditors Report) Order, 2003 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to 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 purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books of the Company;
 - (c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account of the Company;
 - (d) In our opinion, the Balance Sheet and the 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, to the extent applicable to the Company;

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

- (e) On the basis of written representations received from the directors of the Company, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) to section 274 of the Companies Act, 1956;
- (f) Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of Balance Sheet, of the state of affairs of the Company as at March 31st, 2010; and
- (ii) in the case of Profit and Loss Account, of the Loss for the year ended on that date;
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **M/s. Pramod & Associates**
Chartered Accountants

Vipul I. Sheth
Partner
(Membership No.: 101282)
Firm Registration No.: 001557C

Mumbai: 28th May, 2010

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in Paragraph '3' of the Auditors' Report to the members of The Anand Electric Supply Company Limited on the accounts for the year ended 31st March, 2010.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets;
 - b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies were noticed on such verification;
 - c) The company has not disposed off substantial part of the fixed assets during the year.
2. Having regards to the Company's business, the question of reporting of clause 4 (ii) of the Companies (Auditor Report) order 2003 does not arise.
3.
 - a) The Company has neither granted any loans to, nor taken any loans from companies covered in the register maintained under section 301 of the Companies Act;
 - b) In view of the forgoing, the question of reporting on clauses 4 (iii) (b), 4(iii) (c) and 4 (iii) (d) of the said Order does not arise;
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets. During the course of audit we have not observed any continuing failure to correct weaknesses in internal control;
5.
 - 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 Act, have been so entered;
 - b) Sub-clause (b) is not applicable;
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under;

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

7. The Company has an internal audit system commensurate with its size and nature of its business;
8. 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 Act for any of the products of the Company;
9.
 - 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, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities;
 - b) 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, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute;
10. The company did not have accumulated losses at the end of the financial year;
11. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders;
12. According to the information and explanations given to us, the company has not granted any loans and advances 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 (Auditors Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company has maintained proper records of transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further, such securities have been held by the company in its own name or are in the process of transfer in its name, except to the extent of the exemption granted under Section 49 of the Act;
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions;
16. The company has not taken any term loan accordingly the question of reporting on its application does not arise;

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17. On the basis of reviews of utilization of fund on an overall basis, no fund was raised on short term basis;
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 during the year;
19. The Company has not issued any debentures;
20. The Company has not raised any money by public issues during the year;
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

For **M/s. Pramod & Associates**
Chartered Accountants

Vipul I. Sheth
Partner
(Membership No.: 101282)
Firm Registration No.: 001557C

Mumbai: 28th May, 2010

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule	As at 31/3/2010 Rupees	As at 31/3/2009 Rupees
SOURCES OF FUNDS :			
1 SHAREHOLDERS' FUNDS			
a. Share Capital	"A"	519,050	519,050
b. Reserves and Surplus	"B"	1,400,167	1,776,818
	TOTAL	1,919,217	2,295,868
APPLICATION OF FUNDS :			
1 FIXED ASSETS			
Gross Block	"C"	472,000	472,000
Less : Depreciation		467,243	464,072
Net Block		4,757	7,928
2 INVESTMENTS	"D"	200,500	200,500
3 CURRENT ASSETS, LOANS AND ADVANCES			
a. Cash and Bank Balances	"E"	537,474	449,634
b. Loans And Advance		1,196,246	1,585,279
c. Sundry Debtors		-	500,368
d. Deffered Tax Assets		2,422	1,878
		1,736,142	2,537,159
Less : CURRENT LIABILITIES AND PROVISIONS	"F"	22,182	449,719
Net Current Assets		1,713,961	2,087,440
	TOTAL	1,919,217	2,295,868
Notes to Accounts	"I"		

As per our report of even date attached

For and on behalf of
For **M/s. Pramod & Associates**
Chartered Accountants

Vipul Sheth
Partner
M No : 101282

Mumbai: 28th May, 2010

Hemant Panpalia
Director

Sunil Kumar Avasthi
Director

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule	Year ended 31/3/2010 Rupees	Year ended 31/3/2009 Rupees
INCOME :	"G"	96,104	89,290
		<u>96,104</u>	<u>89,290</u>
EXPENDITURE :			
Other expenditure	"H"	107,949	100,958
Depreciation		3,171	5,285
		<u>111,120</u>	<u>106,243</u>
Profit/ (Loss) before taxation		(15,016)	(16,953)
Less : Provision for taxation		-	-
- Current Tax		-	-
- Deferred Tax		544	(3,064)
Profit / (Loss) after taxation		(14,472)	(20,017)
Less : Short provision for Earlier Year now made		(362,179)	-
Profit/ (Loss) after taxation		(376,651)	(20,017)
Balance brought forward from pervious year		779,273	799,290
Amount available for appropriations		402,622	779,273
Less : Appropriations :			
Proposed divided		-	-
Corporate dividend tax thereon		-	-
Balance carried to Balance Sheet		402,622	<u>779,273</u>
Basic and diluted earnings per share (Rs.) (See Note 3)		(7.26)	(0.39)
Notes to Accounts	"I"		

As per our report of even date attached

For and on behalf of
For **M/s. Pramod & Associates**
Chartered Accountants

Vipul Sheth
Partner
M No : 101282

Hemant Panpalia
Director

Sunil Kumar Avasthi
Director

Mumbai: 28th May, 2010

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010

	As at 31/3/2010 Rupees	As at 31/3/2009 Rupees
SCHEDULE "A" : SHARE CAPITAL		
Authorised :		
60,000 (P.Y. 60,000) Equity shares of Rs.10/- each	600,000	600,000
	<u>600,000</u>	<u>600,000</u>
Issued, Subscribed & Paid-up		
51,905(P.Y. 51,905) Equity shares of Rs.10/- each, fully paid-up (of the above 29,660 Equity shares are allotted as fully paid-up bouns shares by capitalisation of general reserve.)	519,050	519,050
	<u>519,050</u>	<u>519,050</u>
SCHEDULE "B" : RESERVES & SURPLUS		
Capital Redemption Reserve	111,300	111,300
General Reserve	886,245	886,245
Profit & Loss Account	402,622	779,273
	<u>1,400,167</u>	<u>1,776,818</u>

SCHEDULE "C" : FIXED ASSETS

Particulars of Assets	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 1/4/09	Addition during the year	Deduction during the year	As at 31/3/10	As at 1/4/09	for the year	Deduction during the year	As at 31/3/10	As at 31/3/10	As at 31/3/09
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers	472,000	-	-	472,000	464,072	3,171	-	467,243	4,757	7,928
Total	472,000	-	-	472,000	464,072	3,171	-	467,243	4,757	7,928
Previous Year	472,000			472,000	458,787	5,285		464,072	7,928	13,213

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

SCHEDULE "D" : INVESTMENTS

INVESTMENT : LONG TERM (AT COST)

Name of the Company	Face Value Per Scrip (Rupees)	As at 31/3/2010		As at 31/3/2009	
		Holding Nos.	Book Value (Rupees)	Holding Nos.	Book Value (Rupees)
UNQUOTED: Equity Shares Fully Paid up: Ojas Industries Pvt. Ltd.	10/-	10,000	2,00,500	10,000	2,00,500
		10,000	2,00,500	10,000	2,00,500

As at **As at**
31/3/2010 **31/3/2009**
Rupees **Rupees**

SCHEDULE "E" : CURRENT ASSETS LOANS & ADVANCES

a. Cash & Bank Balances:

Cash in hand **340** 2,110

Balance with Schedule Banks:

In Current Account **534,485** 180,488

In Unpaid Dividend Account **2,649** 267,036

537,474 **449,634**

b. Loans and Advances (UnSecured, Good):

Loan to Aashka Holdings Pvt. Ltd. **1,063,008** 992,112

Interest Receivable **86,104** 70,896

Tax Deducted At Source A.Y. 2008-09 **19,173** 19,173

Tax Deducted At Source A.Y. 2009-10 **18,394** 18,394

Tax Deducted At Source A.Y. 2010-11 **9,567** -

Self Assessment Tax Paid A.Y.2007-08 - 462,076

Tax Deducted At Source A.Y. 2007-08 - 22,628

1,196,246 **1,585,279**

c. Sundry Debtors (UnSecured, Good) :

More than Six Months - 500,368

- 500,368

SCHEDULE "F" : CURRENT LIABILITIES AND PROVISIONS

a) Current Liabilities:

1. Unclaimed amounts for Redemption of Preference Shares **500** 500

2. Unclaimed Dividend **2,652** 267,027

3. Outstanding Expenses **19,030** 22,192

22,182 **289,719**

b) Provisions :

Assessment year 2007-08 - 160,000

- 160,000

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

	Year Ended 31/3/2010 Rupees	Year Ended 31/3/2009 Rupees
SCHEDULE "G": INCOME		
Interest Received on Loan (TDS Rs. 9,567/- P.Y. 18,394/-)	95,671	89,290
Sundry Balances Written back	433	-
	96,104	89,290
SCHEDULE "H": OTHER EXPENDITURE		
Audit fees	11,030	10,000
Advertising Expenses	36,179	5,997
Legal & Professional Charges	22,503	26,295
Listing Fees	11,030	11,084
Postage, Telegram & Telephone	5,090	4,319
Printing & Stationary	4,118	26,884
Bank Charges	138	337
ROC Filing Fees	900	300
R & T Charges	14,890	14,392
Demat & Depository Charges	1,379	1,280
Miscellaneous Expenses	650	70
E-TDS Filing Expenses	30	-
Sundry Balances written off	12	-
	107,949	100,958

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

SCHEDULE "I" : NOTES TO ACCOUNTS

1 Significant Accounting Policies & Notes to Accounts

A. Significant Accounting Policies

- 1 **SYSTEM OF ACCOUNTING** : Company follows accrual system of accounting.
- 2 **FIXED ASSETS:** Fixed Assets are stated at cost of acquisition less depreciation. Depreciation is provided on WDV method as per rates prescribed in Schedule XIV of the Companies Act, 1956.
- 3 **INVESTMENT:** Unquoted and Long Term Investments are stated at cost. Provision is made for diminution, other than temporary, in the value of investments, Wherever applicable.
- 4 **DEFERRED TAX:** Income tax expense comprises current and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.
- 5 **INVENTORIES:** Inventories are valued at cost or net realisable value whichever is lower (determined on weighted/moving average basis)
- 6 **FOREIGN EXCHANGE TRANSACTIONS:** Foreign Exchange Transactions are recorded at the exchange rate prevailing on the dates of the transactions.
- 7 **EMPLOYEE RETIREMENT BENEFIT:** Company does not have any employee and as such no policy is determined so far.
- 8 **CONTINGENT LIABILITIES:** Contingent Liabilities are not provided for in the accounts and are separately disclosed in the Notes to Accounts.
- 9 Policies not stated here in are not inconsistent with the requirement of Standard Accounting Policies as prescribed by ICAI of India.

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

B. Notes to Accounts

- 1 There are no known contingent liabilities during the year.
- 2 Previous year's figures have been rearranged/regrouped where considered necessary to confirm to current year's presentation.

3 Earning Per Share :

	31/3/2010	31/3/2009
Profit/ (Loss) After Tax	(376,651)	(20,017)
Weighted average number of equity shares outstanding	51,905	51,905
Nominal Value per equity share (Rs.)	10/-	10/-
Basic and Diluted Earning Per Share (Rs.)	(7.26)	(0.39)

4 Payment to and Provision for Auditors:

	31/3/2010	31/3/2009
Statutory Audit Fees	11,030	10,000

- 5 **Segmental Reporting:** The Company has only one reportable segment which is Supply of Electricity. Accordingly, no separate disclosures of segment information have been made.

- 6 The Company had initiated the process of identifying (MSMEs) as per Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available, the Company is of the opinion that there are no entities that can be defined as MSMEs.

- 7 Information required by paragraph 3 and 4 of part II of Schedule VI of the Companies Act:

	31/03/2010	31/03/2009
a) Sales, Production, material Consumed, opening Stock, Purchases, Closing Stocks:	NIL	NIL
b) CIF value of imports:	NIL	NIL
c) Expenditure in Foreign Currency	NIL	NIL
d) Earning in Foreign Currencies	NIL	NIL
8 Estimated amount of contracts remaining to be executed on capital accounts:	NIL	NIL

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- 9** Disclosures in receipt of derivative instruments:
- i) Derivative instrument outstanding as at 31st March, 2010 is NIL
 - ii) Foreign Currency exposures that are not hedged by derivative instrument as at 31st March 2010 - NIL
- 10** **CASH FLOW STATEMENTS:** Cash flow statement for the year ended 31st March 2010 is given in the statement annexed to these accounts.
- 11** The disclosures in respect of Related Parties as required under Accounting Standard 18 (AS 18) 'Related Party Disclosures' is stated herein below/ set out in a separate statement annexed hereto.

Related parties and relationships for which disclosure is required under AS 18 :

- A.** Subsidiary Companies NIL
- B.** Associates and Joint Ventures NIL
- C.** Directors and their relatives
Mr. Hemant Panpalia - Director *
Mr. Sunil Avasthi - Director *
Mr. Sumit Bohra - Director (Resigned w.e.f. 29.07.2009) *
Mr. Shyam Sunder Sawna - Director (Appointed w.e.f. 29.07.2009)*
- D.** Enterprises over which any person described in (C) above is able to exercise significant influence

1 Ojas Industries Private Limited *

* No Transactions during the Year.

- 12** Contingencies and event occurring after Balance Sheet date : **NIL**
- 13** Prior Period expenditures/Incomes : **NIL**
- 14** Impairment of Assets: **NIL**

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

15 Deferred Taxes :

The major components of deferred tax assets and deferred tax liabilities are set out below :

Particulars	31/03/2010	31/03/2009
Deferred Tax Assets		
Opening Balance as at 1/4/2009	1,878	4,942
Add: Depreciation	544	-
	2,422	4,942
Deferred Tax Liabilities		
Depreciation	-	3,064
Deferred Tax Assets/(Liabilities) - Net	2,422	1,878

16 The Unclaimed Dividend of Rs. 2,64,387/- payable for the Financial Year 2001-02 has been transferred to Investor Education and Protection Fund during the year.

17 The Bank Balance with Union Bank of India is subject to confirmation.

18 The amount of Rs.3,62,179/- shown in the profit & loss account is pertaining to short provision of Taxation for Financial Year 2006-07.

Signatures to Schedules A to I

As per our report of even date attached

For and on behalf of

For **M/s. Pramod & Associates**

Chartered Accountants

Vipul Sheth

Partner

M No : 101282

Mumbai: 28th May, 2010

Hemant Panpalia
Director

Sunil Kumar Avasthi
Director

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	As at 31/3/2010 Rupees	As at 31/3/2009 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) Before Tax and extra-ordinary items	(377,195)	(16,953)
Adjustments for :		
Depreciation	3,171	5,285
Deferred Tax	-	-
Interest income	96,104	89,290
Cash InFlow/(Outflow) before working capital changes	(470,128)	(100,958)
Adjustments for :		
(Increase)/Decrease in other current assets	889,401	(69,616)
(Decrease)/Increase in Current Liabilities	(427,537)	4,192
Cash inflow/(outflow) from operations	461,864	(166,382)
Direct Taxes (paid) / Tax refund received	-	18,394
Net cash from /(used in) operating activities	(8,264)	(184,776)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	96,104	89,290
Net cash from investing activities	96,104	89,290
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Corporate dividend tax	-	-
Net cash used in financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	87,840	(95,486)
D. CASH AND CASH EQUIVALENTS		
Opening	449,634	545,121
Closing	537,474	449,635
NET INCREASE/(DECREASE) AS DISCLOSED ABOVE	87,840	(95,486)

- Note : 1. The above cash flow statement has been prepared under the Indirect Method as set out in Accounting a Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
2. Direct taxes paid and tax refunds received are shown under operating activities and not allocated to investing and financing activities.

As per our report attached

For **M/s. Pramod & Associates**
Chartered Accountants

Vipul Sheth (Partner)
M No : 101282

Mumbai: 28th May, 2010

Hemant Panpalia
Director

Sunil Kumar Avasthi
Director

THE ANAND ELECTRIC SUPPLY COMPANY LIMITED

Statement showing particulars as prescribed in the amendment to Schedule VI to the Companies Act, 1956 vide Notification No. G.S.R. 388 (E) dated May 15, 1995:

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE: (PART IV)

I. REGISTRATION DETAILS:

Registration No.	2510
State Code	11
Balance Sheet Date	March 31, 2010

II. CAPITAL RAISED DURING THE YEAR ENDED 31ST MARCH, 2010. (Rs. in '000's)

Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	NIL
Others	NIL
Total	<u>NIL</u>

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS AS AT 31ST MARCH, 2010:

Total Liabilities	1,941
Total Assets	<u>1,941</u>

Sources of Funds:

Paid up Capital	519
Reserves and Surplus	1,400
Secured Loans	
Unsecured Loans	
Total	<u>1,919</u>

Application of Funds:

Net Fixed Assets	5
Investments	201
Net Current Assets	1,714
Total	<u>1,919</u>

IV. PERFORMANCE OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2010

i. Turnover (incl. Other Income)	96
ii. Total Expenditure	111
iii. Profit before Tax	(15)
iv. Profit after Tax	(377)
v. Earning per Share (Face value Rs. 10)	(7.26)
vi. Dividend Rate (%)	Nil

V. PRODUCTS OF THE COMPANY:

Item Code No. (ITC Code)	Product Description	
N.A.	NIL	
Mumbai: 28th May, 2010	Hemant Panpalia Director	Sunil Kumar Avasthi Director