

**ANNUAL REPORT**  
**FOR THE**  
**YEAR ENDED**  
***31<sup>ST</sup> MARCH 2010***

**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

## **NOTICE**

To  
The Members,  
**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the Company will be held at its Registered Office on **Thursday, the 12<sup>th</sup> August, 2010** at 12.00 Noon to transact the following business:

1. To adopt the audited Balance Sheet as at, and Profit and Loss Account for the year ended, 31<sup>st</sup> March, 2010.
2. To re-appoint as Director Shri Pradeep C. Jalan who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**(PRADEEP C. JALAN)**  
**DIRECTOR**

**Registered Office:**

Plot No.11, Cama Industrial Estate,  
Goregaon (East), Mumbai-400 063

Dated: 21<sup>st</sup> May, 2010

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**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 10<sup>th</sup> August, 2010 to Thursday the 12<sup>th</sup> August, 2010, both days inclusive.

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## DIRECTORS' REPORT

To  
The Members,  
**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31<sup>st</sup> March, 2010.

The financial results are:

<b>Financial Results</b>	<b>(Rs. In Lacs)</b>	
	<b>2009 - 2010</b>	<b>2008 - 2009</b>
Gross Income	<u>7.99</u>	<u>35.56</u>
Profit before Interest & Depreciation	<u>5.20</u>	<u>33.04</u>
Profit after tax	<b>3.34</b>	30.23
Add: Balance brought forward	<u>59.27</u>	<u>39.04</u>
	<b>62.61</b>	<b>69.27</b>
Transfer to General Reserve	<b>5.00</b>	10.00
Balance carried to Balance Sheet	<u>57.61</u>	<u>59.27</u>
	<b>62.61</b>	<b>69.27</b>

### **INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956:**

#### **Sub-Sec. (1) (e):**

- A. Conservation of energy** : Not Applicable.  
**B. Technology Absorption** : Not Applicable.  
**C. Foreign Exchange Earnings and Outgo:** Nil

**Sub-Sec. (2A)** : No employee of the Company was in receipt of remuneration equal to or exceeding prescribed limits.

**Sub-Sec. (2AA):** Your Directors state:

- 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.

**ON BEHALF OF THE BOARD**

**Registered Office:**

Plot No.11, Cama Industrial Estate,  
Goregaon (East), Mumbai-400 063

Dated: 21<sup>st</sup> May, 2010

**(PRADEEP C. JALAN)**  
**CHAIRMAN**

## AUDITORS' REPORT

The Members of **Kuberkamal Industrial Investments Limited**

1. We have audited the attached Balance Sheet of **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED** as at **31<sup>st</sup> March, 2010**, the Profit and Loss Account and also the Cash Flow Statement 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 (Auditor's Report) Order, 2003 issued by the Central Government of India 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:
  - (i) 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;
  - (ii) 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;
  - (iii) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (iv) in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (v) on the basis of written representations received from the Directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

: 2 :

- (vi) in our opinion and to the best of our information and according to the explanations given to us, the said accounts 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:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
  - (b) in the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
  - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For SUNDERLAL DESAI & KANODIA  
CHARTERED ACCOUNTANTS  
Registration No.110560W**

**(M.B.DESAI)  
PARTNER**

Membership Number 33978

PLACE: MUMBAI  
DATED: 21<sup>ST</sup> MAY, 2010

## **ANNEXURE TO THE AUDITORS' REPORT**

**(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF  
KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED AS AT 31<sup>ST</sup> MARCH, 2010)**

- (i)
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) All the assets 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 fixed assets during the year.
- (ii)
  - (a) It is reported that the inventories of shares etc; have been physically verified by the management at reasonable intervals during the year.
  - (b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories of shares etc. followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.
  - (c) The Company has maintained proper records of inventories of shares etc. and as explained to us there were no material discrepancies notified on physical verification of inventories as compared to the book records.
- (iii)
  - (a) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraph 4 (iii)(a), (b), (c) and (d) of the Order are not applicable to the Company.
  - (b) According to information and explanations given to us, 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 during the year. Accordingly clauses (iii) (e), (f) & (g) of paragraph 4 of the Order are not applicable to the Company.
- (iv) 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 with regard to purchases of inventories of shares etc; fixed assets and also to the sale of shares etc. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (v) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The central Govt. has not prescribed the maintenance of cost records under section 209 of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it and there were no undisputed arrears as at 31st March 2010 for a period of more than six months from the date they become payable.  
  
(b) According to the information and explanations given to us, there were no disputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it as at 31st March, 2010.
- (x) The Company has no accumulated losses and has not incurred cash losses during the financial year covered by our audit or the immediately preceding financial year.
- (xi) According to information and explanations given to us, there are no loans from financial institutions or banks and have no outstanding debentures.
- (xii) In our opinion and according to 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 nidhi, mutual benefit fund or a society.

- (xiv) The company is dealing or trading in shares, debentures etc. and according to the information and explanations given to us, the company has maintained proper records of transactions and contracts in respect of such trading. All shares, debentures etc. have been held by the company in its own name except to the extent of the exemption u/s 49 of the Companies Act, 1956.
- (xv) The company has not given any Guarantee for loans taken by others from banks or financial institute.
- (xvi) In our opinion, the Company has not taken any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31<sup>st</sup> March 2010, we are of the opinion that no funds raised on short term basis have been used for longterm purposes by the Company.
- (xviii) According to the information and explanations given to us, 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 under report.
- (xix) The company has not issued any debentures, hence clause 4 (xix) of the Companies (Auditors' Report) orders, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) To the best of knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For SUNDERLAL DESAI & KANODIA  
CHARTERED ACCOUNTANTS  
Registration No.110560W**

**(M.B.DESAI)**  
**PARTNER**  
Membership Number 33978

PLACE: MUMBAI  
DATED: 21<sup>ST</sup> MAY, 2010



# KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.

## BALANCE SHEET AS AT 31st MARCH , 2010

Particulars	Sch. No.	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
<b><u>I) SOURCES OF FUNDS</u></b>			
1 <u>SHAREHOLDERS' FUNDS</u>			
a) Share Capital	1	11,000,000.00	11,000,000.00
b) Reserve & Surplus	2	14,761,227.77	14,427,597.28
		<b>25,761,227.77</b>	<b>25,427,597.28</b>
2 <u>LOANS FUNDS</u>			
Unsecured Loans	3	-	69,243.00
		-	69,243.00
3 Deferred Tax Liability		-	2,028.00
<b>Total</b>		<b>25,761,227.77</b>	<b>25,498,868.28</b>
<b><u>II) APPLICATION OF FUNDS</u></b>			
1 <u>FIXED ASSETS</u>	4		
Gross Block		127,523.45	127,523.45
Less : Depreciation		127,523.45	120,504.33
NET BLOCK		-	7,019.12
2 <u>INVESTMENTS</u>	5	24,386,493.39	23,085,717.45
3 <u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
a) Stock - in - Trade - Shares		23,625.00	23,625.00
b) Sundry Debtors	6	134,379.00	623,626.00
c) Cash and Bank Balances	7	56,268.13	41,485.46
d) Loans and Advances	8	1,218,820.25	1,773,820.25
		1,433,092.38	2,462,556.71
<u>LESS : CURRENT LIABILITIES AND PROVISIONS</u>			
Current Liabilities	9	58,358.00	54,690.00
Provision		-	1,735.00
		58,358.00	56,425.00
NET CURRENT ASSET		1,374,734.38	2,406,131.71
<b>Total</b>		<b>25,761,227.77</b>	<b>25,498,868.28</b>

NOTES ON ACCOUNTS

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AS PER OUR REPORT OF EVEN DATE

**FOR SUNDERLAL, DESAI & KANODIA  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS**

**M.B.DESAI  
PARTNER**

**SANDEEP KASERA PRADEEP C JALAN  
DIRECTORS**

PLACE : MUMBAI  
DATED : 21ST MAY, 2010

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

## **PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010**

	Sch. No.	FOR THE YEAR ENDED 31-03-2010 (Rs.)	FOR THE YEAR ENDED 31-03-2009 (Rs.)
<b><u>INCOME</u></b>			
Sale of Shares		-	-
Interest (Gross-TDS Rs.43,794/- ; P.Y. Rs.2,25,690/- )	10	444,802.00	1,097,136.00
Other Income		330,281.20	2,435,356.96
Closing Stock		23,625.00	23,625.00
<b>Total</b>		<b>798,708.20</b>	<b>3,556,117.96</b>
<b><u>EXPENDITURE</u></b>			
Opening Stock		23,625.00	23,625.00
Employees Remuneration & other Benefits	11	66,000.00	66,000.00
Administrative & other expenses	12	188,555.59	161,845.80
Interest		-	9,243.00
Depreciation		7,019.12	340.95
<b>Total</b>		<b>285,199.71</b>	<b>261,054.75</b>
<b><u>PROFIT :</u></b>			
Profit before Taxation		<b>513,508.49</b>	<b>3,295,063.21</b>
Provision for Current Taxation		185,000.00	329,060.00
Provision for Deferred Tax / ( Credit )		(2,028.00)	(80.00)
Add : MAT Credit Entitlement		-	66,370.00
Profit after Taxation		<b>330,536.49</b>	<b>3,032,453.21</b>
Excess / (Short) Provision of Income Tax in earlier year w / back		<b>3,094.00</b>	<b>(9,253.00)</b>
Profit / ( Loss ) after Tax available		<b>333,630.49</b>	<b>3,023,200.21</b>
Balance Brought Forward		<b>5,927,597.28</b>	<b>3,904,397.07</b>
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>6,261,227.77</b>	<b>6,927,597.28</b>
<b><u>APPROPRIATIONS :</u></b>			
Transfer to General Reserve		<b>500,000.00</b>	<b>1,000,000.00</b>
Profit Carried forward		<b>5,761,227.77</b>	<b>5,927,597.28</b>
<b>BALANCE CARRIED FORWARD</b>		<b>6,261,227.77</b>	<b>6,927,597.28</b>
<b><u>EARNING PER SHARE(Face value Rs.10/- per Share)</u></b>			
<b>Basic &amp; Diluted</b>		<b>0.30</b>	<b>2.75</b>

NOTES ON ACCOUNTS

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AS PER OUR REPORT OF EVEN DATE

**FOR SUNDERLAL, DESAI & KANODIA  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS**

**M.B.DESAI  
PARTNER**

**SANDEEP KASERA PRADEEP C JALAN  
DIRECTORS**

PLACE : MUMBAI  
DATED : 21ST MAY, 2010

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

**SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2010**

	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
<b><u>SCHEDULE - 1</u></b>		
<b><u>SHARE CAPITAL :</u></b>		
<b><u>AUTHORISED :</u></b>		
1100000 (1100000) Equity Shares of Rs.10/- each	11,000,000.00	11,000,000.00
<b><u>ISSUED , SUBSCRIBED AND PAID UP :</u></b>		
1100000 (1100000) Equity Shares of Rs.10/- each fully paid up in cash	11,000,000.00	11,000,000.00
<b>T o t a l</b>	<b>11,000,000.00</b>	<b>11,000,000.00</b>
<b><u>SCHEDULE - 2</u></b>		
<b><u>RESERVE AND SURPLUS :</u></b>		
<b>i) General Reserve :</b>		
Balance as per last Balance Sheet	8,500,000	
Add : Transferred from P & L A/c	<u>500,000</u>	8,500,000.00
<b>ii) Profit &amp; Loss Account</b>	5,761,227.77	5,927,597.28
<b>T o t a l</b>	<b>14,761,227.77</b>	<b>14,427,597.28</b>
<b><u>SCHEDULE - 3</u></b>		
<b><u>UNSECURED LOANS</u></b>		
From Body Corporate	-	69,243.00
	-	<b>69,243.00</b>
<b><u>SCHEDULE - 5</u></b>		
<b><u>INVESTMENTS</u></b>		
<b><u>I) LONG TERM INVESTMENTS - TRADE</u></b>		
<b><u>QUOTED</u></b>		
290150 ( 290150 ) Equity shares of Rs.10/- each fully paid up of Bajrang Finance Ltd.	1,082,405.00	1,082,405.00
72102 ( 72102 ) Equity shares of Rs.10/- each fully paid up of Remi Edelstahl Tubulars Ltd.( Formerly Rajendra Mechanical Inds.Ltd)	1,722,171.63	1,722,171.63
90280 ( 90280 ) Equity shares of Rs.10/- each fully paid up of Remi Elektrotechnik Ltd.( Formerly Rajendra Electrical Industries Ltd.)	525,411.63	525,411.63
96800 ( 96800 ) Equity shares of Rs.10/- each fully paid up of Remi Sales & Engg.Ltd.	475,300.00	475,300.00
340600 ( 340600 ) Equity shares of Rs.10/- each fully paid up of Remi Securities Ltd.	1,100,000.50	1,100,000.50
690492 ( 376361 ) Equity shares of Rs.6/- each fully paid up of Remi Metals Gujarat Ltd.	15,366,564.63	6,460,788.69
<b><u>NON TRADE - QUOTED</u></b>		
4387 ( 4387 ) Equity shares of Rs.10/- each fully paid up of Rural Electrification Ltd	460,635.00	460,635.00
<b><u>UNQUOTED SHARES - TRADE</u></b>		
1000 ( 1000 ) Equity shares of Rs.100/- each fully paid up of Remi Cool Fans Ltd.	314,000.00	314,000.00
9600 ( 9600 ) Equity shares of Rs.10/- each fully paid up of Remi International Ltd.	48,000.00	48,000.00

	<b>As at 31-03-2010 (Rs.)</b>	<b>As at 31-03-2009 (Rs.)</b>
32700 ( 32700 ) Equity shares of Rs.10/- each fully paid up of Rajendra Finance Pvt.Ltd.	310,400.00	310,400.00
31200 ( 31200 ) Equity shares of Rs.10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	297,540.00	297,540.00
21000 ( 21000 ) Equity shares of Rs.10/- each fully paid up of Remi Fans Ltd.	210,000.00	210,000.00
10000 ( 10000 ) Equity shares of Rs.10/- each fully paid up of Vishwakarma Job Works Ltd.	82,125.00	82,125.00
23500 ( 23500 ) Equity shares of Rs.10/- each fully paid up of High Power Mercantile Ltd.	234,600.00	234,600.00
23500 ( 23500 ) Equity shares of Rs.10/- each fully paid up of Vayudoot Trading Ltd.	250,680.00	250,680.00
1445 ( 1445 ) Equity shares of Rs.100/- each fully paid up of Remi Engineering Fans Ltd.	223,900.00	223,900.00
9300 ( 9300 ) Equity shares of Rs.10/- each fully paid up of Remi Auto Fans Ltd.	59,000.00	59,000.00
1000 ( 1000 ) Equity shares of Rs.10/- each fully paid up of Apurva Steels Ltd.	10,500.00	10,500.00
20 ( 20 ) Equity shares of Rs.10/- each fully paid up of Asiatic Oxygen Ltd.	360.00	360.00
2700 ( 2700 ) Equity shares of Rs.10/- each fully paid up of Remi Electrical Industries Ltd.	135,000.00	135,000.00
9990 ( 9990 ) Equity shares of Rs.10/- each fully paid up of Remi Coach Fans Ltd.	99,900.00	99,900.00
9800 ( 9800 ) Equity shares of Rs.10/- each fully paid up of Remi Car Fans Ltd	98,000.00	98,000.00
1000 ( 1000 ) Equity shares of Rs.10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd.	10,000.00	10,000.00
2000 Equity shares of Rs.10/- each fully paid up of Hanuman Forging & Engineering Ltd	20,000.00	-
<b><u>Investments in Mutual Fund</u></b>		
<b><u>Long Term - Non Trade</u></b>		
125000 ( 125000 ) Units @ Rs.10/- per units of I.D.F.C.Enterprises Equity Fund (Growth) ( NAV as on 31-03-2010 Rs.18,58,787.50)	1,250,000.00	1,250,000.00
<b><u>Short Term Non Trade</u></b>		
-- ( 3505.914 ) Units @ Rs.1000/- per units of Templeton India T M A Regular Plan (Growth) ( NAV as on 31-03-2009 Rs76,32,759.73 )	-	7,625,000.00
<b>T o t a l</b>	<b>24,386,493.39</b>	<b>23,085,717.45</b>
a) AGGREGATE COST OF QUOTED INVESTMENTS	21,982,488.39	20,701,712.45
b) AGGREGATE COST OF UNQUOTED INVESTMENTS	2,404,005.00	2,384,005.00
c) AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS	32,259,332.50	30,026,739.03

**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**SCHEDULE - 4**

**FIXED ASSETS**

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As on 31-03-2009 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Cost as at 31/03/2010 Rs.	Upto 31/03/2009 Rs.	Provided during the year Rs.	Total Dep.Upto 31/03/2010 Rs.	As at 31/03/2010 Rs.	As at 31/03/2009 Rs.
COMPUTER	98185.00	0.00	0.00	98185.00	93276.00	4909.00	98185.00	0.00	4909.00
ELECTRICAL INSTALLATION	7365.95	0.00	0.00	7365.95	6913.05	452.90	7365.95	0.00	452.90
OFFICE EQUIPMENTS	21972.50	0.00	0.00	21972.50	20315.28	1657.22	21972.50	0.00	1657.22
<b>TOTAL</b>	127523.45	0.00	0.00	127523.45	120504.33	7019.12	127523.45	0.00	7019.12
<b>PREVIOUS YEAR</b>	127523.45	0.00	0.00	127523.45	120163.38	340.95	120504.33	7019.12	7360.07

	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
<b>SCHEDULE - 6</b>		
<b>SUNDRY DEBTORS :</b>		
Over Six Month	-	-
Others	134,379.00	623,626.00
	<b>134,379.00</b>	<b>623,626.00</b>
<b>SCHEDULE - 7</b>		
<b>CASH AND BANK BALANCE :</b>		
Cash in Hand	7,013.64	10,193.64
In Current Account with Scheduled Banks	49,254.49	31,291.82
<b>Total</b>	<b>56,268.13</b>	<b>41,485.46</b>
<b>SCHEDULE - 8</b>		
<b>LOANS AND ADVANCES</b>		
(Unsecured & Considered good)		
Loans to others	1,126,993.00	1,672,820.00
Advance Tax & TDS	39,346.00	-
Deposits	37,500.00	25,000.00
Prepaid Exp.	14,981.25	26,966.25
Mat Credit Entitlement	-	49,034.00
<b>Total</b>	<b>1,218,820.25</b>	<b>1,773,820.25</b>
<b>SCHEDULE - 9</b>		
<b>CURRENT LIABILITIES :</b>		
<b>Sundry Creditors</b>		
Dues to MSME	-	
Others	55,324.00	47,751.00
Other Liabilities	3,034.00	6,939.00
<b>Total</b>	<b>58,358.00</b>	<b>54,690.00</b>
	<b>FOR THE YEAR ENDED 31-03-2010 (Rs.)</b>	<b>FOR THE YEAR ENDED 31-03-2009 (Rs.)</b>
<b>SCHEDULE - 10</b>		
<b>OTHER INCOME</b>		
Long Term Capital Gain	-	2,355,035.81
Short Term Capital Gain	301,501.20	3,464.65
Misc Income	4,651.00	1,922.00
Dividend	24,129.00	74,934.50
<b>Total</b>	<b>330,281.20</b>	<b>2,435,356.96</b>
<b>SCHEDULE - 11</b>		
<b>EMPLOYEES' REMUNERATION &amp; OTHER BENEFITS :</b>		
Salaries, Bonus , etc.	66,000.00	66,000.00
<b>Total</b>	<b>66,000.00</b>	<b>66,000.00</b>
<b>SCHEDULE - 12</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES :</b>		
Office Rent	50,736.00	26,968.00
Fee,Rates,Taxes and Listing Fees	16,114.00	14,000.00
Directors' Sitting Fees	5,500.00	7,500.00
Legal & Professional Fees	29,560.00	26,869.00
Depository Charges	18,879.97	14,580.30
<b>Payment to Auditors</b>		
Audit Fees	22,060.00	22,060.00
In other Capacity	8,271.00	18,437.00
Miscellaneous Exps.	37,434.62	31,431.50
<b>Total</b>	<b>188,555.59</b>	<b>161,845.80</b>

## **SCHEDULE - 13**

### **NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH, 2010**

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

a) **BASIS OF ACCOUNTING**

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) **FIXED ASSETS**

Fixed Assets are accounted at historical cost. Additions are recorded at cost of acquisition including directly attributable costs.

c) **DEPRECIATION**

Depreciation is being provided as per written down value method, at the rates specified in schedule XIV to the Companies Act, 1956.

d) **INVESTMENTS**

Long term investment are stated at cost or fair value, whichever is less, temporary fall in market value, if any, is not provided for. Current Investments are carried at cost or fair value whichever is less .

e) **DIVIDEND**

Dividend income is accounted for as and when right to receive is established.

f) **INTEREST**

Interest income is accounted on accrual basis.

g) **TAXES**

Income Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

h) **IMPAIRMENT**

Impairment of assets are assessed at each Balance Sheet date and loss is recognized wherever the recoverable amount of an assets is less than its carrying amount.

i) **PROVISIONS & CONTINGENT LIABILITIES**

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

j) **Stock – in – trade**

Stock in trade has been valued at cost or market value whichever is lower.

2. Company does not have complete information to determine Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006 hence it is not possible for us to verify the amount due to such enterprises.
3. Provisions of the payment of The Gratuity Act, and the Employees' Provident Funds Act, 1952 are not applicable to the Company.
4. The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

	As at 31-03-2010	As at 31-03-2009
<u>Deferred Tax Liabilities</u>		
On account of Depreciation	Nil	(2,028.00)
<b><u>Net Deferred Tax Assets ( Liability )</u></b>	<b><u>Nil</u></b>	<b><u>(2,028.00)</u></b>

5. The company has pledged 1,22,540 equity shares of Remi Metals Gujarat Ltd. to Financial Institution as security against loans granted to Remi Metals Gujarat Ltd.

7. **Earning per Share**

	As at 31-03-2010	As at 31-03-2008
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	11,00,000.00	11,00,000.00
ii) No. of shares at the end of the year	11,00,000.00	11,00,000.00
Weighted average number of shares outstanding during the year.	11,00,000.00	11,00,000.00
b. Net profit after tax available for equity Share-holders	3,33,630.49	30,23,200.21
c. Basic and diluted earning for equity share (in Rs.)	0.30	2.75

8. **Related parties disclosures: -**

Associate Companies :-

Remi Securities Ltd., Bajrang Finance Ltd., Remi Finance & Investment Pvt.Ltd., Rajendra Finance Pvt.Ltd., Remi Sales & Engineering Ltd.

	31-03-2010 (Rs.)	31-03-2009 (Rs.)
a) Interest Paid	Nil	9,243.00
c) Interest Received	2,92,489.00	4,95,019.00
b) Loan Received	Nil	1,40,000.00
c) Loan Given	31,25,000.00	1,40,75,000.00
d) Loan outstanding Payable at the year end	Nil	69,243.00
e) Loan outstanding Receivable at the year end	8,23,743.00	16,72,820.00



9 Details in respect of Opening Stock, Purchase, Sale & Closing Stock :-

<u>Description of Item</u>	<u>Opening Stock</u>		<u>Closing Stock</u>	
	<u>Qty. In Nos.</u>	<u>Value Rs.</u>	<u>Qty. In Nos.</u>	<u>Value Rs.</u>
Equity Shares	6300	23625.00	6300	23625.00
Equity Shares	( 6300 )	(23625.00)	( 6300 )	(23625.00)

<u>Description of Item</u>	<u>Purchases</u>		<u>Sale</u>	
	<u>Qty. In Nos.</u>	<u>Value Rs.</u>	<u>Qty. In Nos.</u>	<u>Value Rs.</u>
Equity Shares	(-----)	(-----)	(----)	(-----)

10. Other additional information required to be given under paragraph 3 and 4 of part II of Schedule VI to the Companies Act, 1956, are not applicable.

11. Previous year's figures are regrouped / rearranged wherever found necessary.

12. The Balance Sheet abstract and Company's general business profile as required by part IV of Schedule VI to the Companies Act, 1956, are as under:

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

I. **Registration details**

Registration No.	23696	State Code	11
Balance Sheet Date	31.03.2010		

II. **Capital raised during the year (Amount in Rs. Thousands)**

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

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

Total Liabilities	25820	Total Assets	25820
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**Sources of Funds**

Paid-up Capital	11000	Reserves & Surplus	14761
Secured Loans	NIL	Unsecured Loans	Nil
Deferred Tax Liability	Nil		

**Application of Funds**

Net Fixed Assets	Nil	Investments	24386
Net Current Assets	1375	Misc. Expenditure	NIL
		Deferred Tax Asset	NIL

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

Turnover	799	Total Expenditure	285
Profit / (Loss) before tax	514	Profit / (Loss) after tax	334

+	-	+	-
+		+	

(Please mark Appropriate box "+" for Profit "-" for Loss)

Earning Per Share in Rs. (Annualised)	0.30	Dividend rate %	NIL
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V. **General Names of Three Principal Products/Services of Company  
(as per monetary terms)**

Item Code No. (ITC)

N.A.
------

Product Description

N.A.
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**AS PER REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA**

**FOR AND ON BEHALF OF BOARD OF  
DIRECTORS**

**(M.B.DESAI)  
PARTNER**

**SANDEEP KASERA PRADEEP C JALAN  
DIRECTORS**

**PLACE : MUMBAI  
DATED : 21<sup>ST</sup> MAY, 2010**

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

## **CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2010**

	(Rs. In Lacs)	
	2009-2010	2008-2009
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extra - ordinary items	5.14	32.95
<b>Adjustment For</b>		
Depreciation	0.07	-
Dividend & Other Income	(0.29)	(0.77)
Capital Gains	(3.02)	(23.58)
<b>Operating Profit before Working Capital Changes</b>	<b>1.90</b>	<b>8.60</b>
<b>Adjustment For</b>		
Trade and other receivables	10.44	47.53
Inventories	-	-
Trade Payable and Provision	0.02	(1.34)
<b>Cash Generated from Operations</b>	<b>12.36</b>	<b>54.79</b>
Direct Taxes Paid	(1.85)	(2.63)
<b>Cash flow before extra ordinary items</b>	<b>10.51</b>	<b>52.16</b>
Extra ordinary Items	0.03	(0.09)
<b>Net Cash from operating Activities (A)</b>	<b>10.54</b>	<b>52.07</b>
<b>B. CASH FLOW FROM INVESTMENTS ACTIVITIES</b>		
Sale of Investments ( net )	(9.99)	(53.43)
Dividend & Other Income	0.29	0.77
<b>Net Cash used in Investing Activities (B)</b>	<b>(9.70)</b>	<b>(52.66)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Loan	-	-
Repayment of Short Term Loan	(0.69)	0.69
<b>Net Cash used in Financing Activities (C)</b>	<b>(0.69)</b>	<b>0.69</b>
<b>Net Cash and Cash Equivalents</b>	<b>0.15</b>	<b>0.10</b>
Cash & Cash Equivalents as at (Closing Balance)	0.56	0.41
Cash & Cash Equivalents as at (Opening Balance)	0.41	0.31
<b>Net Increase/Decrease in Cash and Cash Equivalents</b>	<b>(0.15)</b>	<b>(0.10)</b>

**Note :** Figures in brackets represent outflows.

**AS PER OUR REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**( M.B.DESAI )  
PARTNER**

**SANDEEP KASERA PRADEEP C JALAN  
DIRECTORS**

PLACE : MUMBAI  
DATED : 21ST MAY, 2010