

01

VINADITYA TRADING CO LTD

Registered Office:

State Bank Building Annexe
Bank Street, Fort
MUMBAI 400 023

Annual Report & Accounts

for the year ended

31st March, 2010

VINADITYA TRADING COMPANY LIMITED

Registered Office: State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023

NOTICE

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting of Vinaditya Trading Company Limited will be held on Thursday, the 30th September, 2010 at 4.00 p.m. at the registered office of the Company at State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023 to transact the following business -

01. To receive and adopt the Directors' Report and Audited Profit & Loss Account of the Company for the year ended 31st March, 2010 and the Balance Sheet as at that date.
02. To appoint a Director in place of Mr. S.R. Nevatia who retires by rotation and being eligible offers himself for reappointment.
03. To appoint Auditors for the period viz., from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


S.G. BOHRA
DIRECTOR

Mumbai, dated 30th May, 2010.

- NOTE**
- (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 PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 - (2) The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, the 28th September, 2010 to Thursday, the 30th September, 2010 (both days inclusive) for the purpose of Annual General Meeting.

VINADITYA TRADING COMPANY LIMITED
Registered Office: State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023

DIRECTORS' REPORT

The Members of
VINADITYA TRADING COMPANY LIMITED

Your Directors have pleasure in presenting before you their Twenty-ninth Annual Report together with the audited statement of accounts for the year ended 31st March, 2010.

During the year under review the company made a loss of ₹ 25,137 after making a provision of ₹ 2,500 for Income Tax. After deducting the said amount from the carried forward profit of ₹ 18,60,841, the balance surplus of ₹ 18,35,704 is carried forward to the next year's accounts. In order to conserve resources, the directors do not recommend payment of any dividend.

Mr. S.R. Nevatia, a Director of the Company, retires by rotation at the ensuing annual general meeting and is eligible for reappointment.

During the year the Company had no employee of the category indicated U/s 217 (2A) of the Companies Act, 1956.

Pursuant to Section 217(2AA) of the Companies (Amendment) act, 2000, the Directors state as under :

- (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 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.

Pursuant to the provisions of the Companies Act, 1956, the accounts together with Directors' Report of ANR INVESTMENTS LIMITED, the company's subsidiary, for the year ended 31st March, 2010 are attached to the balance sheet of the Company.

Pursuant to the proviso to sub-section (1) of Section 383A of the Companies Act, 1956 and the Rules made there under, the requisite Secretarial "Compliance Certificate" is attached to this Report.

As the Company is not a manufacturing unit and has also not used or earned any foreign exchange during the year, the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as framed U/s. 217(1)(e) of the Companies Act, 1956 may be considered as Nil.

M/s. K.D. Vyas & Co., Chartered Accountants, Mumbai, the Auditors of the Company, retire at the forthcoming Annual General Meeting and approval of members is being sought at the Annual General Meeting for their re-appointment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


S.G. BOHRA
DIRECTOR

Mumbai, dated 30th May, 2010.

K. D. Vyas & Co.

Chartered Accountants

Kamlesh D. Vyas

B. COM. LL. B. F.C.A.

301, Siddheshwar Heights
Mogul Lane, Mahim,
Mumbai - 400 016,
Tel. : 2422 3781.

AUDITORS' REPORT

To
The Members of
Vinaditya Trading Company Limited

1. We have audited the attached Balance Sheet of **Vinaditya Trading Company Limited** as at 31st March 2010 and the Profit & Loss Account for the year ended on that date annexed thereto.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the 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 as amended by the Companies (Auditors' Report) (Amendment) Order 2004 (hereinafter referred to as "the Order") issued by the Central Government of India in terms of Section 227(4A) 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, the Company has kept proper books of account as required by law so far as appears from our examination of the books.
- iii) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet, the Profit & Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section (3C) of Section 211 of the Companies Act, 1956.



K. D. Vyas & Co.

Chartered Accountants

301, Siddheshwar Heights
Mogul Lane, Mahim,
Mumbai - 400 016.
Tel. : 2422 3781.

Kamlesh D. Vyas

B. COM. LL. B. F.C.A.

-2-

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

5. 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.



For K.D. VYAS & Co.
Chartered Accountants

K.D. Vyas

(K.D. VYAS)
Proprietor

Membership No.14613

Mumbai, Dated 30th May, 2010

K. D. Vyas & Co.

Chartered Accountants

Kamlesh D. Vyas

B. COM. LL. B. F.C.A.

301, Siddheshwar Heights
Mogul Lane, Mahim,
Mumbai - 400 016.
Tel. : 2422 3781.

Annexure to the Auditors' Report

Referred to in Paragraph 3 of our report of even date on the accounts of **Vinaditya Trading Company Limited** for the year ended 31st March 2010.

1. The Company does not own any Fixed Assets.
2. The Clauses (i), (ii), (iii), (iv), (v), (vi), (xii), (xiii), (xv), (xvi), (xvii), (xviii), (xix), (xx) and (xxi) are not applicable to the Company during the year.
3. The Company has not taken loans; secured or unsecured from Companies, Firms or other Parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
4. The Company has granted loans and advances in the nature of the loans to a Company and the same is interest-free and there are no stipulations as to its repayment.
5. 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.
6. The Company has not purchased during the year Stores, Raw Materials and Finished Goods exceeding Rs. 5 lacs in value from the firm or companies or other parties in which the Directors are interested.
7. The Company's Paid-up Capital is less than Rs.50 lacs and the Turnover is less than Rs.5 crores as envisaged in Clause (xv) of the Order under Report, the provisions as regards to Internal Audit are not attracted.
8. The Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956.
9. There was no employee during the year entitled to Provident Fund or ESIS.
10. According to the information given to us, there are no disputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Customs Duty and Excise Duty and remaining outstanding on the last day of the Financial Year.
11. The investments in Shares and Units of Mutual Funds have been properly recorded.



For K.D. VYAS & Co
Chartered Accountants





K.D. Vyas
(K.D. VYAS)
Proprietor

Membership No.14613

Mumbai, Dated 30th May, 2010

VINADITYA TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

	<u>Schedule</u>	<u>Current Year Rupees</u>	<u>Previous Year Rupees</u>
<u>SOURCES OF FUNDS</u>			
<u>Shareholders' Funds</u>			
a) Share Capital	A	15,00,000	15,00,000
b) Reserve & Surplus	B	28,35,704	28,60,841
		43,35,704	43,60,841
<u>APPLICATION OF FUNDS</u>			
Investments	C	43,16,360	40,09,697
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Cash & Bank Balances	D	23,610	3,51,446
Loans & Advances	E	11,351	12,815
		33,561	3,64,261
Less: CURRENT LIABILITIES & PROVISIONS	F	15,617	13,117
Net Current Assets		19,344	3,51,144
		43,35,704	43,60,841
<u>NOTES TO ACCOUNTS</u>			
Schedule 'A' to 'T' form part of the Accounts. As per our Report of even date attached hereto. For K.D. VYAS & COMPANY Chartered Accountants  K.D. VYAS PROPRIETOR		  S.R. NEVATIA ... CHAIRMAN  S.G. BOHRA ... DIRECTORS  C.N.V. NAIR ... DIRECTORS	
Mumbai, Dated 30 th May, 2010			

VINADITYA TRADING COMPANY LIMITED

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

	Schedule	Current Year Rupees	Previous Year Rupees
<u>Income</u>			
Income	G	41,204	43,052
		41,204	43,052
<u>Expenditure</u>			
Salary		1,500	6,000
Expenses	H	57,846	86,505
Audit Fees		4,495	4,495
		63,841	97,000
(Loss)/Profit for the year before tax		(22,637)	(53,948)
Less: Provision for Taxation		(2500)	-
(Loss)/Profit after tax		(25,137)	(53,948)
(Loss)/Profit after tax:		(25,137)	(53,948)
Less: Short provision made in earlier years		0	(8,651)
		(25,137)	(62,599)
Add: Balance Brought forward from previous year		18,60,841	19,23,440
BALANCE CARRIED TO THE BALANCE SHEET		18,35,704	18,60,841
Earning per share – basic and diluted	I	(0.17)	(0.36)
NOTES TO ACCOUNTS			

Schedule 'A' to I form part of the Accounts.

As per our Report of even date attached.

For K.D. VYAS & COMPANY
Chartered Accountants

K.D. Vyas
K.D. VYAS
PROPRIETOR



S.R. Nevatia
S.R. NEVATIA

.. CHAIRMAN

S.G. Bohra
S.G. BOHRA

C.N.V. Nair
C.N.V. NAIR

.. DIRECTORS

Mumbai, Dated 30th May, 2010

VINADITYA TRADING COMPANY LIMITED

SCHEDULE ATTACHED TO AND FORMING PART OF THE ACCOUNTS

		Current Year	Previous Year
		Rupees	Rupees
SCHEDULE "A"			
SHARE CAPITAL			
AUTHORISED:			
2,50,000 Equity Shares of Rs.10 each		2,50,000	2,50,000
ISSUED, SUBSCRIBED & PAID-UP:			
1,50,000 Equity Shares of Rs.10 each, fully paid-up.		1,50,000	1,50,000
SCHEDULE "B"			
RESERVE & SURPLUS			
Capital Reserve		10,00,000	10,00,000
Profit & Loss Account		18,35,704	1,860,841
		28,35,704	2,860,841
SCHEDULE "C"			
INVESTMENTS (COST)		Current Year	
Quoted:-		Qty.	Rupees
			Previous Year
			Qty.
			Rupees
A. In Shares			
Grasim Industries Ltd	80		80
M.R.P. Limited	400	4,000	400
Orkay Industries Ltd	80	800	80
Usha Martin Industries Ltd	11,120	134,229	11,120
	11,680	139,029	11,680
B. Unquoted			
<i>Share</i>			
ANR Investments Ltd	12,700	1,270,000	12,700
C. In Units of Mutual Funds (Unquoted)			
ABN AMRO Mutual Fund - Equity Fund	39432.1770	1,000,000	39432.1770
Growth of Rs.10 each.			
DSP Merrill Lynch Mutual Fund - Tiger Fund - Growth of Rs.10 each.	50437.122	1,500,000	50437.122
ICICI Prudential Floating Rate Plan B	---	---	10058.8020
Weekly Dividend of Rs.10 each.			
ICICI Prudential Flexible Income Plan Premium	2880.090	303,373	---
Weekly Dividend of Rs.10 each.			
ICICI Prudential Flexible Income Plan	1037.9110	103,958	---
Weekly Dividend of Rs.10 each.			
TOTAL OF QUOTED INVESTMENTS (A)		2,907,331	26,00,668
		139,029	139,029
TOTAL OF UNQUOTED INVESTMENTS (B+C)		3,034,331	3,870,668
TOTAL INVESTMENTS (A+B+C)		4,316,360	4,009,697
Market Value of Quoted Investments		3,68,760	447,252
Purchase price of units of Mutual Funds		39,02,430	2,600,667
Mumbai, Dated 30 th May, 2010			

	Current Year	Previous Year
	Rupees	Rupees
SCHEDULE "D"		
Cash and Bank Balances		
Cash on hand	75	2,834
Balance in Current Account with Scheduled Banks	23,535	48,612
F. D. with Scheduled Banks	—	300,000
	23,610	351,446
SCHEDULE "E"		
Loans & Advances (Unsecured, considered good)		
Advance Tax and T.D.S.	5,351	3,022
Advance M.S.P.T.	6,000	8,000
Accrued Interest on FD. (HDPC Bank LTD)	—	1,793
	11,351	12,815
SCHEDULE "F"		
Current Liabilities & Provisions		
CURRENT LIABILITIES:		
Sundry Creditors	13,117	13,117
PROVISIONS:		
Provision for Taxation	2,500	—
	15,617	13,117
SCHEDULE "G"		
Income		
Dividend on Shares	6,692	14,000
Dividend on Mutual Fund	14,000	16,775
L.T. Gain on redemption of units of Mutual Fund (Without STT)	—	(118)
S.T. Loss on sale of units of Mutual Fund (Without STT)	(28)	152
Interest on FD.	20,540	12,243
	41,204	43,052
SCHEDULE "H"		
Expenses		
Printing & Stationery	—	1,515
Filing Fees	—	10,500
Membership & Subscription	17,714	10,000
Conveyance Expenses	660	1,692
Postage, Telephone and Telegram	—	1,010
Bank Charges	288	197
General Charges	600	700
Legal & Professional Charges	26,075	31,032
Professional Tax	2,000	2,000
Advertisement Expenses	10,809	24,159
Registration Fees	—	3,700
	57,846	86,505
Mumbai, Dated 30 th May, 2010		

SCHEDULE "I"

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS.

(A) **System of Accounting :-**

The Company adopts the accruals concept in the preparation of its accounts.

(B) **Investments :-**

Investments are valued at Cost.

2. The income-tax assessment of the company has since been finalised upto and including the accounting year 2006-07 (Assessment Year : 2007-08).

3. In the opinion of the Board, the value of Current Assets is at least of value as stated in Balance Sheet if realised in ordinary course of business, the provisions for all the known liabilities are made and are not in excess of the amount considered adequate.

4. Earning per share

		Current Year	Previous Year
Face Value per share	Rs.	10	10
Profit after tax (excluding excess provision of taxation of earlier years)	Rs.	(25,137)	(53,948)
Number of shares used in computing earning per share - basic and diluted.		150,000	150,000
Earning per share - basic and diluted		(0.17)	(0.36)

5. Purchase and Sale of Investments made during the year ended 31st March, 2010

	Type	Purchase		Sale	
		No. of Units	Rupees	No. of Units	Rupees
ICICI Prudential Flexible Income Plan Premium Reinvestment of Rs. 10 each	Weekly Dividend	2,880,090	3,03,373		
ICICI Prudential Flexible Income Plan Reinvestment of Rs. 10 each	Weekly Dividend	1,037,911	1,03,958		
ICICI Prudential Floating Rate Plan B Reinvestment of Rs. 10 each	Weekly Dividend			1,027,537	102,808
TOTAL			4,07,331		1,02,808

Mumbai, Dated 30th May, 2010

VIHADITYA TRADING CO LTD6. Related Party Disclosure:

There is no related party transaction.

7. The additional information regarding turnover, material purchased or acquired, pursuant to provisions of paragraphs 3,4C, 4D and 4D(d) of Part II of Schedule VI of the Companies Act, 1956 are presently **not applicable**.

8. INFORMATION PURSUANT TO THE PROVISIONS OF PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

I. Registration Details :-		State Code	:	11
Registration No	:	24340		
Balance Sheet Date	:	31.03.2010		
II. Capital raised during the year (Amount in Rs. '000)				
Public Issue	:	Nil	Right Issue	Nil
Bonus Issue	:	Nil	Private Placement	Nil
III. Position of Mobilisation and Deployment of Funds (Amount in Rs. '000)				
Total Liabilities	:	4335	Total Assets	4335
<i>Source of funds :-</i>			<i>Application of Funds :-</i>	
Paid-up Capital	:	1500	Net Fixed Assets	Nil
Reserve & Surplus	:	2835	Investments	4316
Secured Loan	:	Nil	Net Current assets	19
Unsecured Loan	:	Nil	Misc. Expenditure	Nil
IV. Performance of the Company (Amount in Rs. '000)				
Turnover	:	41		
Total Expenditure	:	63		
Profit before tax	:	(25)		
Profit after tax	:	(25)		
Earnings per share	:	(0.17)		
Dividend Rate %	:	Nil		

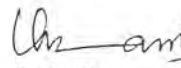
9. Previous year's figures have been regrouped or rearranged wherever necessary to make them comparable with the figures of current year.


 S.R. NEVATIA

CHAIRMAN


 S.G. BOMRA

S.G. BOMRA


 C.N.V. NAIR

C.N.V. NAIR

)
)
)
)
) DIRECTORS

VINADITYA TRADING COMPANY LIMITED

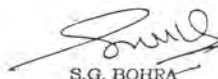
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	Current Year Rupees	Previous Year Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extraordinary items	(22,637)	(53,948)
Adjustments for :		
Dividend Received	(20,692)	(30,775)
S.T. & L.T. Capital Gain	28	(34)
Interest Received	(20,540)	(12,243)
Operating Profit before Working Capital Changes	(63,841)	(97,000)
Adjustments for :-		
Trade and other Receivables	3,793	(9,793)
Cash generated from Operations	(60,048)	(106,793)
Direct Taxes paid	(2,329)	100,978
Net Cash Flow from Operating Activities (A)	(62,377)	(5,815)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in Mutual Funds, etc.	(306,663)	356,749
Dividend Received	20,692	30,775
S.T. & L.T. Capital Gain	(28)	34
Interest Received	20,540	12,243
Net Cash used in Investing Activities (B)	(265,459)	399,801
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceedsm from Borrowings	—	(99,000)
Net Cash used in Financing Activities (C)	—	(99,000)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(327,836)	294,986
Cash and cash equivalents (Op. Balance)	3,51,446	56,460
Cash and cash equivalents (Cl. Balance)	23,610	351,446

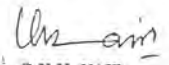
Note: Previous year's figures have been regrouped and rearranged wherever necessary.



S.R. NEVATIA .. CHAIRMAN



S.G. BOHRA }



C.N.V. NAIR }.. DIRECTORS

Mumbai, Dated 30th May, 2010

VINADITYA TRADING COMPANY LIMITED

STATEMENT UNDER SECTION 212 OF THE COMPANIES ACT, 1956

Re: **ANR Investments Limited**
(Subsidiary Company)

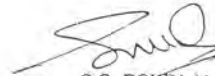
Financial year : 31.03.2010

- (a) At the close of the year ended 31st March, 2010, the Company held in the Subsidiary Company 12,700 Equity Shares of Rs.100 each, fully paid, which represent 100% of the Share Capital of the Subsidiary Company.
- (b) The working of the Subsidiary company during the year under report has resulted into a Profit of Rs.21,53,790, after making an income-tax provision of Rs.6,30,000
- (c) No adjustments have been made in the accounts of the holding Company in respect of the profit or loss of its subsidiary either for this year or for the previous financial years.

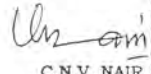


S.R. NEVATIA

CHAIRMAN



S.G. BOMRA



C.N.V. NAIR

DIRECTORS

Mumbai, dated 30th May, 2010

K. D. Vyas & Co.

Chartered Accountants

Kamlesh D. Vyas

B. COM. LL. B. F.C.A.

301, Siddheshwar Heights
Mogul Lane, Mahim,
Mumbai - 400 016.
Tel. : 2422 3781.

AUDITORS' REPORT

To

The Board of Directors of Vinaditya Trading Company Limited on the Consolidated Financial Statements of the Company and its Subsidiary.

We have examined the attached consolidated Balance Sheet of **Vinaditya Trading Company Limited** and its subsidiary **ANR Investments Limited** as at 31st March 2010, the consolidated Profit and Loss Account and the consolidated cash flow statement for the year ended on that date.

These financial statements are the responsibility of the management of Vinaditya Trading Company Limited. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the generally accepted auditing standards in India. These standards required that we plan and perform the audit to obtain reasonable assurance whether the financial statements, in all material respects, are prepared in accordance with an identified financial reporting framework and are free of material misstatements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of the accounting standards (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited financial statements of Vinaditya Trading Company Limited and its subsidiary included in the consolidated financial statements.

On the basis of the information and explanations given to us and on the consideration of the separate audit reports on individual audited financial statements of Vinaditya Trading Company Limited and its aforesaid subsidiary and we are of the opinion that the said consolidated financial statements together with the other notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) the **Consolidated Balance Sheet** gives a true and fair view of the consolidated state of affairs of Vinaditya Trading Company Limited and its subsidiary as at 31st March, 2010 and
- (b) the **Consolidated Profit and Loss Account** gives a true and fair view of the consolidated results of operation of Vinaditya Trading Company Limited and its subsidiary for the year ended on that date;



K. D. Vyas & Co.

Chartered Accountants

Kamlesh D. Vyas

B. COM. LL. B. F. C. A.

301, Siddheshwar Heights
Mogul Lane, Mahim,
Mumbai - 400 016,
Tel. : 2422 3781.

: 2 :

- (c) the **Consolidated Cash Flow Statement** gives a true and fair view of the Consolidated Cash Flow of Vinaditya Trading Company Limited and its subsidiary for the year ended on that date;



For K.D. VYAS & Co
Chartered Accountants

K.D. Vyas
(K.D. VYAS)
Proprietor

Membership No. 14613

Mumbai, Dated 30th May, 2010

**CONSOLIDATED BALANCE SHEET OF VINADITYA TRADING CO LTD AND ITS SUBSIDIARY COMPANY
AS AT 31ST MARCH, 2010**

	SCHEDULE		CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
SOURCE OF FUNDS				
Shareholder's Funds				
Share Capital	A	1,500,000	1,500,000	
Reserve & Surplus	B	64,944,743	58,717,361	
			6,64,44,743	60,217,361
APPLICATION OF FUNDS				
Investments	C		6,78,09,121	30,395,365
Current Assets, Loans & Advances				
Inventories	D		125	125
Cash & Bank Balances	E		99,727	30,471,075
Loans & Advances	F		96,88,992	10,174,408
			97,88,844	40,645,608
Less: Current Liabilities & Provisions	G		1,11,53,222	10,823,612
NET CURRENT ASSETS			(1,364,378)	29,821,996
			6,64,44,743	60,217,361

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS K

Schedule 'A' to 'K' form part of the Accounts.

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For K.D. VYAS & COMPANY
CHARTERED ACCOUNTANTS

Kary
K.D. VYAS
PROPRIETOR



S.R. Nevatia
S.R. NEVATIA
CHAIRMAN

S.G. Bohra
S.G. BOHRA
}

C.N.V. Nair
C.N.V. NAIR
} DIRECTORS

Mumbai, dated 30th May, 2010

**CONSOLIDATED PROFIT & LOSS ACCOUNT OF VIMADITYA TRADING CO LTD AND ITS SUBSIDIARY
COMPANY AS AT 31ST MARCH, 2010**

	SCHEDULE	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
INCOME	H	3,077,925	4,316,534
Increase/Decrease in Stock	I	-	-
		3,077,925	4,316,534
EXPENDITURE:			
Salaries		213,741	282,898
Expenses	J	87,300	4,290,746
Audit Fee		15,731	15,731
		316,772	4,589,375
Profit for the year		2,761,153	(272,841)
<u>Less:</u> Provision for Taxation		(632,500)	(335,000)
Profit after Tax		2,128,653	(6,07,841)
Add/Loss: Short Provision made in earlier years		4,098,729	(3,583,020)
<u>Add:</u> Balance Brought Forward from previous year		6,227,382	(4,190,861)
		56,692,391	60,883,252
		62,919,773	56,692,391
Balance Carried to Balance Sheet		62,919,773	56,692,391
Earning per Share - Basic and Diluted		14.19	(4.05)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	K		

Schedule 'A' to 'K' form part of the Accounts.

For K.D. VYAS & COMPANY
CHARTERED ACCOUNTANTS

K.D. Vyas
K.D. VYAS
PROPRIETOR



S.R. Nevatia
S.R. NEVATIA }

CHAIRMAN

S.G. Bohra
S.G. BOHRA }

C.N.V. Nair
C.N.V. NAIR }

DIRECTORS

Mumbai, dated 30th May, 2010

VINADITAY TRADING COMPANY LIMITED				
SCHEDULE ATTACHED TO AND FROMING PART OF THE ACCOUNTING				
		CURRENT		PREVIOUS
		YEAR		YEAR
		Rupees		Rupees
SCHEDULE: "A" SHARE CAPITAL				
Subscribed & Paid Up:				
1,50,000 Equity Shares of Rs.10 each.		1,500,000		1,500,000
SCHEDULE: "B" RESERVE & SURPLUS				
a) Capital Reserve	2,024,970		2,024,970	
b) Profit & Loss Account	62,919,773		56,692,391	
		64,944,743		58,717,361
SCHEDULE: "C" INVESTMENTS (At Cost)				
A. In Shares - Quoted				
<u>Name of Company</u>	<u>No. of Shares</u>	<u>Rupees</u>	<u>No. of Shares</u>	<u>Rupees</u>
DCHL	1000	188,519	1000	188,519
Shri Digvijay Cements	10,000	288,797	10000	288,797
GSPL	2,000	191,804	2000	191,804
Grasim Industries Ltd	161	-	161	-
Kesoram Industries	130	6,060	130	6,060
Larsen & Toubro Ltd	500	597,496	500	597,496
MRP Limited	800	8,000	800	8,000
Nestle India Ltd	240	4,800	240	4,800
Orkay Industries Ltd	80	800	80	800
Prag Industries	1500	324,481	1500	324,481
Raymond Ltd	3000	1,036,836	3000	1,036,836
Reliance Communication	1000	767,606	1000	767,606
Reliance Industries Ltd	1428	776,336	101	187,427
Reliance Petroleum Ltd	-	-	9801	588,060
Voltas Ltd	5000	564,787	5000	564,787
Usha Martin Industries Ltd	41120	3,024,806	41120	3,024,806
		7,781,128		7,780,279
B. In Shares - Unquoted				
Vinaya Trading Co Pvt Ltd	48	13,619,063	48	13,619,063
		13,619,063		13,619,063
Mumbai, dated 30 th May, 2010				

VINADITAY TRADING COMPANY LIMITED

SCHEDULE ATTACHED TO AND FROMING PART OF THE ACCOUNTING

C . In Units of Mutual Fund	Current Year		Previous Year	
	Units	Rupees	Units	Rupees
Unquoted:-				
ICICI Prudential Flexible Income Plan Premium Weekly Dividend Reinvestment of @ Rs. 10 each.	312773.6510	3,29,92,570	-	-
ICICI Prudential Dynamic Plan Dividend Reinvestment of @ Rs. 10 each.	31858.8570	6,40,347	27574.900	571,558
ICICI Prudential Emerging STAR Fund Dividend Reinvestment of @ Rs. 10 each.	36184.4340	7,05,272	32965.1780	655,823
HDFC Equity Fund Growth of @ Rs. 10 each.	10039.8730	700,000	10039.8730	700,000
DSP Blackrock Micro Cap Fund Regular Plan Growth @ Rs. 10 each.	26365.3480	700,000	26365.3480	700,000
Reliance Growth Fund Dividend Reinvestment of @ Rs. 10 each.	25710.9340	1,360,830	22206.6270	1,188,372
Fidelity India Special Situations Fund Dividend Reinvestment of @ Rs. 10 each.	84894.9820	902,580	76979.1200	787,111
DSP Blackrock Opportunities Fund Regular Plan Growth @Rs. 10 each.	50000.0000	500,000	50000.0000	500,000
IIFL - Deutche Invt. India Pvt Ltd - Cap Guard of Rs. 50 each.	100000.0000	50,00,000	100000.0000	5,005,150
ABN AMRO Mutual Equity Fund Growth of Rs. 10 each.	39432.1770	10,00,000	39432.1770	10,00,000
DSP Merrill Lynch Mutual Fund Tiger Fund - Growth of Rs. 10 each.	50,437.1220	15,00,000	50,437.1220	15,00,000
ICICI Prudential Floating Rate Plan - B Weekly Dividend Reinvestment of Rs. 10 each.	----	----	10058.8020	1,00,668
ICICI Prudential Flexible Income Plan Premium Weekly Dividend Reinvestment of Rs. 10 each.	2880.0900	3,03,373	----	----
ICICI Prudential Flexible Income Plan Weekly Dividend Reinvestment of Rs. 10 each.	1,037.9110	103,958	----	----
TOTAL		4,64,08,930		1,31,11,279
TOTAL OF QUOTED INVESTMENTS AT COST(A)		77,81,128		77,80,279
LESS :PROVISION FOR DIMINITION IN THE VALUE OF INVESTMENT				(41,15,257)
		77,81,128		36,65,022
TOTAL OF UNQUOTED INVESTMENTS (B+C)		6,00,27,993		2,67,30,343
TOTAL INVESTMENTS (A+B+C)		6,78,09,121		3,03,95,365
Market Value of Quoted Investments		88,66,938		39,73,245
Purchase price of units of Mutual Funds(N.A.V)		5,16,76,317		5,72,03,736

S.R. NEVATI

CHAIRMAN

S.G. BOHRA

C.N.V. NAIR

DIRECTORS

	CURRENT YEAR Rupees		PREVIOUS YEAR Rupees	
SCHEDULE: "D"				
INVENTORIES:				
Ispat Industries Limited	30	44	30	44
Ispat Profiles Limited	180	81	180	81
		125		125
SCHEDULE: "E"				
CASH & BANK BALANCES:				
Cash in hand	4063		20937	
F. D. With Scheduled Bank	-		30300000	
Balance in Current Account With Scheduled	95,664		150,138	
		99,727		30,471,075
SCHEDULE: "F"				
LOANS & ADVANCES:				
Advance Tax & TDS	9,676,992		6,785,351	
Advance M. S. P. T	12,000		16,000	
Accrued Interest On F. D.	-		693,751	
		9,688,992		7,495,102
SCHEDULE: "G"				
CURRENT LIABILITIES & PROVISIONS:				
Sundry Creditors	24,353		29,971	
Provision for Taxation	11,128,869		10,603,491	
		11,153,222		10,633,462
SCHEDULE: "H"				
INCOME:				
Dividend	998,100		679,090	
S.T. Gain/ Loss on Redemption of Mutual Fund Units(STT. PAID)	-		802	
S.T. Gain/ Loss on Redemption of Mutual Fund Units(WITHOUT STT)	-		719,920	
L.T. Gain/ Loss on Redemption of Mutual Fund Units(STT. PAID)	-		17,874	
L.T. Gain/ Loss on Redemption of Mutual Fund Units(WITHOUT STT)	(6,162)		1,456,743	
F. D Interest	2,085,987		1,431,729	
Interes on Investment (IIFL)	-		10,376	
		3,077,925		4,316,534
SCHEDULE: "I"				
INCREASE/(DECREASE) IN STOCK:				
Closing Stock	125		125	
Less: Opening Stock	125		125	
SCHEDULE: "J"				
EXPENSES:				
Membership & Subscription	17,714		10,000	
Advertisement	10,509		24,159	
Miscellaneous Expenses	59,077		141,294	
		87,300		175,453
Mumbai, dated 30 th May, 2010				

SCHEDULE: "K"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2010 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

A. Significant Accounting Policies:

1. Basis of Consolidation:

(a) The consolidated financial statements are prepared in accordance with Accounting Standard 22 on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.

(b) Principles of Consolidation:

The consolidated financial statements comprise the financial statements of Vinaditya Trading Company Ltd (the Company) and its 100% owned subsidiary. The financial statements of both the Companies are prepared accounting to uniform accounting policies in accordance with generally accepted accounting principles in India. The effect of inter-company transactions between consolidated Companies are eliminated on consolidation.

(c) Company included in consolidation:

Name: ANR Investments Limited
Country of Incorporation: India
Proportion of Accounting: 100% owned subsidiary.

(d) System of Accounting:

The Company adopts the accrual concept in the preparation of its accounts.

(e) Investments:

Long Term Investments are carried at cost less provisions, if any, for permanent diminution of value of such investments.

2. Earning per share:	CURRENT YEAR	PREVIOUS YEAR
Face Value per Share	Rs. 10	Rs. 10
Profit after tax (excluding excess/short provision of taxation of earlier years).	Rs. 21,28,653	(607,841)
Number of Shares used in computing Earning per Share - basic and diluted.	150,000	150,000
Earning per Share - Basic and Diluted	Rs. 14.19	Rs. (4.05)

3. Related Party Disclosure:

(a) List of Related Parties:

ANR Investments Limited - wholly owned subsidiary.

S.R. NEVATIA

CHAIRMAN

S.G. BOHRA

C.N.V. NAIR

DIRECTORS

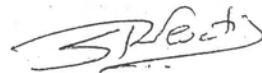
Mumbai, dated 30th May, 2010

4. Purchase and Sale of Investments made during the year ended 31st March, 2010

Unquoted:-	Purchase		Sale	
	Current Units	Rupees	Previos Units	Rupees
ICICI Prudential Flexible Income Plan Premium Weekly Dividend Reinvestment of @ Rs. 10 each.	312776.6510	32,992,570	-	-
ICICI Prudential Dynamic Plan Dividend Reinvestment of @ Rs. 10 each.	4283.6870	68,790	-	-
ICICI Prudential Emerging STAR Fund Dividend Reinvestment of @ Rs. 10 each.	3219.2560	49,448	-	-
HDFC Equity Fund Growth of @ Rs. 10 each.	-	-	-	-
Reliance Growth Fund Dividend Reinvestment of @ Rs. 10 each.	3504.3070	172,458	-	-
Fidelity India Special Situations Fund Dividend Reinvestment of @ Rs. 10 each.	7915.8620	115,469	-	-
ICICI Prudential Floating Rate Plan - B Weekly Dividend Reinvestment of Rs. 10 each.	-	-	104222.1510	1043253
ICICI Prudential FRF Rate Plan - B Weekly Dividend Reinvestment of Rs. 10 each.	104222.1510	1043253	323127.0970	32329706
ICICI Prudential Flexible Income Plan Premium Weekly Dividend Reinvestment of @ Rs. 10 each.	2880.0900	303,373	-	-
ICICI Prudential Flexible Income Plan Premium Weekly Dividend Reinvestment of @ Rs. 10 each.	1,037.911	103,958	-	-
ICICI Prudential Floating Rate Plan B Weekly Dividend Reinvestment of @ Rs. 10 each.	-	-	1,027.5370	1,02,808
TOTAL		3,48,49,319		3,34,75,767

5. Payment to Auditors:

Audit Fees		15,731	15,731
------------	--	--------	--------

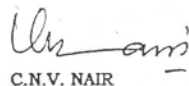


S.R. NEVATIA

CHAIRMAN



S.G. BOHRA



C.N.V. NAIR

DIRECTORS

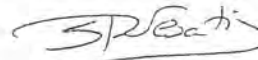
Mumbai, date 30th May, 2010

VINADITYA TRADING COMPANY LIMITED

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

	CURRENT YEAR	PREVIOUS YEAR
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	27,61,153	(272,841)
<i>Adjustment for:</i>		
Dividend Received	(9,98,100)	(679,090)
Gain on redemption of Mutual Fund Units & Share Investments	6,162	(2,195,339)
Interest Received	(20,85,987)	(1,442,105)
	(3,16,772)	(4,589,375)
<i>Adjustment for:</i>		
Trade and other Receivables	6,97,751	(709,751)
Cash generated from operations	3,80,979	(5,299,126)
Direct Tax Paid	(5,20,985)	(2,682,957)
Net Cash Flow from Operating Activities (A)	(1,40,006)	(7,982,083)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in Mutual Funds	(3,32,98,499)	34,079,336
Dividend Received	998,100	679,090
Gain on redemption of Mutual Fund Units	(6,162)	2,195,339
Interest Received	20,85,987	1,442,105
Net Cash Used in Investing Activities (B)	(3,02,20,574)	38,395,870
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	(10,768)	(95,746)
Net Cash Used in Financing Activities (C)	(10,768)	(95,746)
Net Increase/(Decreased) in Cash and Cash Equivalents (A+B+C)	(3,03,71,348)	30,318,041
Cash and Cash equivalents (Op. Balance)	3,04,71,075	153,034
Cash and Cash equivalents (Cl. Balance)	99,727	30,471,075

Note: Previous year's figures have been regrouped and rearranged wherever necessary.




S.R. NEVALIA

.. CHAIRMAN



S.G. BOHRA



C.N.V. NAIR

} ... DIRECTORS

Mumbai, dated 30th May, 2010