

20th
Annual Report
2010-2011



Board of Directors : Mr. M. M. Raval - Chairman
Mr. Uday Raval - Managing Director
Mr. Baijoo Raval
Mr. S. S. Upadhyaya
Mr. H. K. Choksey
Mr. M. J. Desai

Bankers : Union Bank of India
Axis Bank Ltd.

Auditors : S K Bajaj & Associates
Chartered Accountants,
557, J.S.S. Road,
1st Floor, Chira Bazar,
Mumbai - 400 002

Registered Office : J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400 002.
E-mail : relic1@rediffmail.com

Registrar & Transfer Agent : Bigshare Services Private Ltd.
E/2, Ansa Industrial Estate
Sakivihar Road, Sakinaka,
Andheri (East), Mumbai 400 072.
Tel: 28470652, 28473474

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Company **RELIC TECHNOLOGIES LIMITED** will be held on **Friday 30th September 2011** at 2.00 p.m. at the Regd. Office at J Block Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai 400 002 to transact the following business: -

ORDINARY BUSINESS

1. To receive, approve, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance sheet as at that date together with the Auditor's Report thereon and the Report of the Directors.
2. To appoint a Director in place of Shri Baijoo Raval who, retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri Hemant Choksey who, retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors of the Company and to fix their remuneration

SPECIAL BUSINESS

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

RESOLVED THAT I.D.Joshi & Associates Practicing Company Secretary be and are hereby appointed as Practicing Company Secretary of the Company to hold the office until the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed upon plus all actual out of pocket expenses incurred by them

Registered Office:
J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400002
Date: 18th August 2011

By order Of the Board

BAIJOO RAVAL
DIRECTOR

NOTES

1. A member entitled to attend and to vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September 2011 to 30th September 2011 both days inclusive.
3. All Documents, referred to in the Notice are open for inspection at the Regd. Office of the Company during office hours on all working days from Monday to Friday upto the date of the Annual General Meeting.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
5. Share holders are requested to kindly bring their copies of Annual Report to the meeting.

6. Company's Registrar and Share transfer Agent is Bigshare Services Private Limited E/2 Ansa Industrial Estate, Saki Vihar Road, Saki Naka Mumbai Andheri (East) Mumbai.
7. Equity shares are traded in demat form. ISIN No. is INE 452B01013

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS SEEKING RE APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Baijoo Raval	Hemant Choksey
Date of Birth	31 st May 1973	25.12.1950
Date of Appointment	15.05.1995	25.01.2006
Expertise in specific Functional Area	NSE dealer and financial advisor	Business
Qualification	B.com	Upto Graduate
Directorship in other Companies	RELIC PHARMA LIMITED RELIC LABS LIMITED	N.A
Membership in Committees of other Companies	N A	N.A.

EXPLANATORY STATEMENT

As required by section 173 of the Companies Act 1956.

ITEM NO.5

As per amendment in Companies Act, and pursuant to Section 383 our company is required to obtain Compliance Report from the Practicing Company Secretary and as such appointment of I.D.Joshi & Associates is required. Shareholders consent is required

None of the directors are considered to be concerned or interested in the passing of this resolution.

Registered Office:
J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400002
Date: 18th August 2011

By order Of the Board

BAIJOO RAVAL
DIRECTOR

DIRECTORS' REPORT

To,
The Members,

Your Directors present their 20th Annual Report with Audited Statement of Accounts for the year ended on March 31, 2011

	<u>Rs. In Lacs</u>	
	YEAR ENDED 31-03-2011	YEAR ENDED 31-03-2010
TOTAL INCOME	72.21	76.85
PROFIT/LOSS BEFORE DEP. & TAX	4.09	17.95
DEPRECIATION	9.64	9.61
PROFIT/LOSS AFTER DEP.	(5.55)	8.34
PROVISION FOR TAX	----	0.37
SHORT / EXCESS PROVISION FOR I.T. LAST YEAR	0.77	0.00
DIFFERED TAX LIABILITIES	(0.17)	(0.22)
PROFIT/LOSS AFTER TAX	(6.15)	8.19
BAL. BROUGHT FORWARD	32.59	24.39
BAL AVAILABLE FOR APPROPRIATION	26.44	32.58
TRANSFERRED TO GEN. RESERVE	0	-----
DEFERRED TAX OF EARLIAR YEAR	0	
BAL. CARRIED TO BALANCE SHEET	26.44	32.58

OPERATIONS

Company is member of National Stock Exchange and Company has institutional clients. Company is implementing the policy of minimizing the cost and to make profit. This year Company has incurred net loss of Rs 6.15 lacs.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Baijoo Raval and Shri Hemant Choksey retire by rotation at the ensuing Annual General Meeting. They are eligible for re-appointment. The Board recommends for re-appointments.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2011 the applicable accounting standards have been followed along with proper explanation relating to material departures:
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit or loss of the Company for the year under review:
- (iii) That the Directors have taken proper and sufficient care for the maintenance of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2011 on a going concern basis:

DEPOSITS

The Company does not have any overdue and/or unclaimed deposits.

AUDITORS

The Auditors M/s S K Bajaj & Associates, Chartered Accountants and Statutory Auditors of the Company, retire at the forthcoming Annual General Meeting. They are eligible for re-appointment.

CORPORATE GOVERNANCE

Company has implemented Corporate Governance and report there on is given in this Annual Report.

PARTICULARS OF EMPLOYEE

The information required under section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of expenses) Rules 1975, not applicable.

COMPLIANCE CERTIFICATE

Company has obtained Compliance Certificate from Practicing Company Secretary for the year ended 31st March 2011

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Particulars under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and technology absorption are not applicable to the Company.

FOREIGN EXCHANGE

There is no inflow or outflow of Foreign Exchange.

LISTING OF SHARES

Equity Shares are listed on BSE and Ahmedabad Stock Exchange. Listing fees of BSE is paid.

SUBSIDIARY COMPANY

The Audited Statement of accounts of **RELIC PHARMA LIMITED**, together with the reports of the Directors and Auditors for the year ended March 31, 2011, as required under section 212 of the Companies Act, 1956 are attached.

ACKNOWLEDGEMENT

The Board of Directors wishes to express their sincere thanks to Bankers, Shareholders, Clients, SEBI, NSE, BSE and the Staff of the Company for extending their continued support during the year.

For and on behalf of the Board

Place: Mumbai
Date: 18th August 2011

M.M.Raval
Chairman

S.K.BAJAJ & ASSOCIATES
Chartered Accountants

557, PLUMBER HOUSE, J.S.S. ROAD, 1ST FLOOR, CHIRA BAJAR, MUMBAI – 400 002 TEL: 022 - 2208 2208

AUDITOR'S REPORT

To,
The Members
Relic Technologies Limited

We have audited the attached Balance Sheet of M/s. Relic Technologies Limited as at 31st March, 2011 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 statement based on our audit.

1. We conducted our audit in accordance with the 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.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of the India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure hereto a statement on the matters specified in paragraph 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to paragraph 2 above we report that:
 1. 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.
 2. 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.
 3. The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.
 4. In our opinion, the balance sheet, Profit & Loss Account dealt with by this report comply with the mandatory accounting standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.
 5. In our opinion and based on information and written explanation is given to us, none of the directors are disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 6. In our opinion and to the best of our information and according to the explanations given to us and subject to notes on accounts, the said accounts give the information required by the companies Act 1956 in the manner so required and present a true and fair view, in conformity with the accounting principles generally accepted in India
 - a) In the case of balance sheet of the state of affairs of company as at 31st March, 2011.
 - b) In the case of profit and loss account, of the Loss for the year ended on that date

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

Date: 18/08/2011
Place: Mumbai

Shashikant Bajaj
(Proprietor)

Annexure To The Auditors' Report

Referred to in Paragraph 2 of our report of even date

1. In respect of its fixed assets:
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories.
 - a. As explained to us, inventories have been physically verification by the management at regular 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 followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- a. In respect of loans, secured or unsecured, granted or taken by the Company to/from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - a. The Company has granted loans Rs.86.60Lacs secured or unsecured to the companies, firms or other parties covered in the registered maintained under section 301 of the Act.
 - b. The Company has taken loans from parties covered in the registered maintained under section 301 of the Act, 1956. The year end balance is Rs.7.45 Lacs.
 - c. The company has not charged interest on loan granted. As explain to us by the management, there was no any written agreement / documents for loan granted / taken, hence we are not in a position to comments on terms and conditions and prima facie prejudicial to the interest of the Company.
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 inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal control.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956;
 - a. In our opinion and according to the information and explanations give to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanation given to us, There are no other transactions in pursuance of contracts or agreements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregation during the year to Rs. 5,00,000/- (Rupees Five Lac only) or more in respect of any party.
6. The Company has not accepted deposits from the public, within the meaning of deposit prescribed u/s 58 A of the companies Act, 1956 and rule framed there under.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956.

9. In Respect of statutory dues:

- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, an undisputed amounts of Provident Fund Rs.125520/- payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date of becoming payable.
 - b. There is no any case where dues of sales tax/ income tax/ custom tax/ wealth tax/ excise duty/ cess have not been deposited on account of any dispute.
10. The Company has no accumulated losses and has not incurred cash loss during the financial year covered by our audit or in the immediately preceding financial year.
 11. Based on our audit procedures and according to the information and explanation given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to debenture holders. However the company has outstanding loan from Janta Sahkari Bank Ltd Rs.106.83 Lacs. As inform by the management to us the bank has accepted the one time settlement proposal to repay the principal in 180 monthly instalments in next 15 years as per OTS letter of the bank dated 10/08/2006. The company is making the payments of instalment as per OTS letter of the bank.
 12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
 14. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the Company in its own name and in the name of directors of the company.
 15. The Company has not given guarantees for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima- facie prejudicial to the interests of the Company wherever applicable.
 16. The Company has not raised any term loan during the year. We are not in a position to comments on utilization of the old overdraft loan of Rs.106.83 Lacs outstanding at the end of the year as the old loan sanction documents were not available for audit verification.
 17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized from short term sources towards repayment of long-term borrowings and acquisition of fixed assets.
 18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
 19. The Company has not issued any debentures or not created securities during the year.
 20. The Company has not raised any money by way of public issue during the year.
 21. In our opinion 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, that causes the financial statements to be materially misstated.

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

Date: 18/08/2011
Place: Mumbai

Shashikant Bajaj
(Proprietor)

CORPORATE GOVERNANCE REPORT

a) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in transparent dealings and integrity and compliance of rules and regulations. The Company firmly believes that good corporate governance is pre-requisite to meet the stakeholders' requirements and needs. The mandatory requirements of the code of Corporate Governance as per clause 49 of the listing agreement have been implemented by your Company.

b) BOARD OF DIRECTORS

The Board of Directors comprises of a Chairman, Two Whole Time Director, and Three Non Executive Independent Directors. .

a) The composition of the Board of Directors and their attendance at the meetings during the period and at the last Annual General Meeting as also number of other directorships, membership of committees are as follows: -

Name of Director	Status	No. of Board meetings Attended	Attendance at last AGM	No. of other Directorships	Committee Membership	
					Member	Chairman
Mr. M. M. Raval	Chairman	5	Yes	2	2	1
Mr. U. M. Raval	N.E.D	---	----	3	---	
Mr. B. M. Raval	WTD	5	Yes	2	3	
Mr S.S.Upadhyaya	I.N.E.D	---	No	---	-	1
Mr. Hemant Choksey	I.N.E.D	5	No	---		1
Mr.Mukesh Desai	I.N.E.D.	----	No	1		

N.E.D Non Executive Director

W.T.D Whole Time Director

I.N.E.D Independent Non Executive Director

Notes:

During the period ended 31st March 2011, Five Board Meetings were held on the following dates 26.04.2010, 29.07.2010, 25.08.2010, 25.10.2010 and, 28.01.2011

c) AUDIT COMMITTEE

The Audit Committee comprises of viz Shri S.S.Upadhyaya one non-executive Director, Shri Hemant Choksey Non Executive Independent Director appointed as Chairman of Audit Committee on 29th January 2007 and two executive Directors namely Shri M.M.Raval and Shri Baijoo Raval. Shri Hemant Choksey is Chairman of the Committee Baijoo Raval Compliance officer is the Secretary of the Committee.

The Committee met five times during the period ended 31st March 2011.

The terms of reference of the Committee are as per the guidelines set out in Clause 49 of the listing agreement with the Stock Exchanges and section 292A of the Companies Act, 1956 and inter alias it briefly includes review of quarterly and Annual financial statements, the statutory Auditor's Report on the financial statements, Internal audit reports, internal controls, Accounting policies and to generally interact with the Internal Auditors and Statutory Auditors.

d) SHARE TRANSFER COMMITTEE

The Committee comprises of Shri M.M.Raval, Shri H K Choksey and Shri Baijoo Raval .The Committee normally meets twice a month to approve transfer of shares and other shares related matters. Shri M.M.Raval is the Chairman of the Committee.

e) REMUNERATION COMMITTEE

Remuneration Committee comprises of Shri S.S.Upadhyaya as Chairman of the committee and Shri M.M.Raval and Shri Baijoo Raval Directors are committee members. During the year under review, no Meeting was held.

The details of remuneration paid to Chairman and whole time Director of the Company during the period ended 31st March 2011 are given below.

Remuneration paid to Directors during the period ended 31st March 2011

NAME OF THE DIRECTOR	SALARY	PERQUISITES	CONTRIBUTION TO VARIOUS FUNDS	TOTAL
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Shri M.M.Raval	240000	-	9360	249360
Shri Baijoo Raval	240000	-	9360	249360

g) GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

Year/Period Ended	Date of Meeting	Time
31 st March 2008	30 th September 2008	11.30 A.M.
31 st March 2009	30 th September 2009	11.30 A.M.
31 st March 2010	30 th September 2010	2.00 P.M

h) DISCLOSURES

1. During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.
2. There were no instances of non-compliance on any matter related to the Capital Markets during the last three years.

i) MEANS OF COMMUNICATION.

Quarterly, Half Yearly and Yearly financial results are sent to the Stock Exchanges immediately after they are approved by the Board.

j) GENERAL INFORMATION FOR MEMBERS

i)	Annual General Meeting	:	Period Ended 31.03.2011
	Date & Time.	:	30 th September 2011 at 2.00 p.m.
	Venue	:	J-Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai - 400 002.

ii)	Financial Calendar (tentative and subject to change) Mailing of Annual Reports Results for the quarter ending 30 th June, 2011 30 th Sept., 2011 31 st December 2011 31 st March 2012	:	Last week of July 2011 Last Week of October 2011 Last Week of January 2012 Last Week of April 2012
iii)	Date of Book closure	:	26 th September 2011 to 30 th September 2011
iv)	Dividend Payment Date	:	N.A
v)	Listing of Equity Shares on Stock Exchanges and market information.		

The Company's Equity Shares are listed on Ahmedabad and, Bombay Stock Exchange, Mumbai the Company has paid listing fees to Bombay Stock Exchange.

(vi) REGISTRAR & TRANSFER AGENTS AND SHARE TRANSFER SYSTEM

All documents, transfer deeds, demat requests and other communication in relation thereto should be addressed to the R & T Agents at its following address:

BIGSHARE SERVICES PRIVATE LIMITED
E/2 Ansa Industrial Estate
Saki Vihar Road.
Saki Naka
Andheri (East) Mumbai - 400072.

Share transfers in physical form are processed within about 2 weeks from the date of receipt of the valid and completed documents.

(vii) DISTRIBUTION OF SHAREHOLDING AS ON 31st March 2011

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
1-5000	1017	71.37	2064650	5.75
5001-10000	182	12.77	1617170	4.49
10001-20000	95	6.67	1561380	4.33
20001-30000	42	2.95	1077630	2.99
30001-40000	20	1.40	717170	1.99
40001-50000	19	1.33	907890	2.52
50001-100000	19	1.33	1358230	3.77
100001- and above	31	2.18	26695880	74.16
Total	1443	100.00	3,60,00,000	100.00

Shareholding pattern as on 31.03.2011

Category		No. of Shares held	Percentage of Shareholding
A	Promoter's Holding		
1	Promoters	2384686	66.24
	- Indian Promoters	2384686	66.24
	- Foreign Promoters	----	----
2	Persons acting in concert		
	Sub – Total	23,84,686	66.24
B	Non-Promoter's Holding		
3	Institutional Investors		
a)	Mutual Funds and UTI	1,000	0.03
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	----	
c)	FII's	----	----
	Sub – Total	1,000	0.03
4	Others		
a)	Private Corporate Bodies	218375	6.06
b)	Indian Public	992981	27.58
c)	NRI's/OCB's	1958	.05
d)	Any Other (Please specify)	1000	.04
	Sub-Total	12,15,314	33.76
	Grand Total	36,00,000	100.00

(viii) DEMATERIALISATION OF SHARES.

As on 31st March 2011, 96.91 % of the Company's Shares representing 3488784 shares were held in dematerialized form and the balance 111216 shares were held in physical form.

(ix) ADDRESS FOR CORRESPONDENCE

The Company's Registered Office is situated at
J Block, Bhangwadi Shopping Centre
Kalbadevi Road,
Mumbai 400 002

Shareholder's correspondence should be addressed to Big Share Services Private Limited
Shareholders holding shares in electronic mode should address their correspondence to their respective Depository participants.

S. K. BAJAJ & ASSOCIATES

Chartered Accountants

557, J.S.S. Road, 1st Floor, Chira Bazar, MUMBAI: 400 002 TEL : 2208 2208

CERTIFICATE

To The Members of
Relic Technologies Ltd.

We have examined the compliance of conditions of corporate governance by RELIC TECHNOLOGIES LIMITED for the period ended 31st March 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investors grievances received during the period 1st April 2010 to 31st March 2011 no investor grievance are pending against the Company as per the records maintained by the Company and presented to the Shareholders transfer Committee of the Company.

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

For S. K. Bajaj & Associates
Chartered Accountants

Place: Mumbai
Date: 18th August 2011

Shashikant Bajaj
Proprietor

CERTIFICATE ON COMPLIANCE TO THE CODE OF CONDUCT

To
The Members of
RELIC TECHNOLOGIES LIMITED

Pursuant to Clause 49 (I) D (ii) of the Listing Agreement with Stock Exchanges, I hereby confirm that all Members of the Board of Directors and Senior Management personal have affirmed compliance with the code of conduct of the Company for the period from 1st April 2010 to 31st March 2011

M. M. RAVAL
CHAIRMAN

Place: Mumbai
Date: 18th August 2011

CIN of the Company : **U65910MH1991PLC064323**
Nominal Capital : **Rs.5, 00, 00,000/-**
Paid up Capital : **Rs.3, 60, 00,000/-**

COMPLIANCE CERTIFICATE

To,
The Members
RELIC TECHNOLOGIES LIMITED,
Mumbai.

We have examined the registers, records, books and papers of **RELIC TECHNOLOGIES LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011 financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure `A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure `B' to this certificate, with the Registrar of Companies, Regional Director, Central Government. Company Law Board or other authorities within the time prescribed / by paying additional fees as prescribed under the Act and the rules made thereunder.
3. The Company being Public Limited, comments are not required.
4. The Board of Directors duly met 5 (Five) times respectively on 26.04.2010, 29.07.2010, 25.08.2010, 25.10.2010 and, 28.01.2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 26th September 2011 to 30th September 2011 during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2010 was held on 30th September, 2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.

9. The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The Company is not required to make entries in the register maintained under section 301 of the Act.
11. The company has obtained necessary approvals from Board of Directors, Members and previous approval of Central Government pursuant to section 314 of the Act wherever applicable.
12. The Board of Director or duly constituted committee of Directors of has approved the issue of duplicate share certificates.
13. The Company has
 - (i) delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) the Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) no amount is outstanding in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for the period of seven years and liable to be transferred to Investor Education and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The appointment of Managing Director/Whole-time Director/Manager has been made in compliance with the provision of the section 269 read with schedule XIII of the Act.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year under scrutiny.
31. A list of prosecution initiated against or show cause notices received by the company for alleged offences under the Act during the course of inspection carried by Registrar of Companies, Mumbai and also the fines and penalties or any other punishment imposed on the company in such cases is attached – (Appendix -1).
32. The Company has not received any amount as security from its employees during the financial year.
33. The company has not deducted any contribution towards Provident Fund during the financial year.

Place: Mumbai
Date: 18th August, 2011

Signature:
Name of the Company Secretary:
I.D.Joshi
C. P. No. : 2984

Annexure A

Registers as maintained by the Company

Statutory Registers

Minutes Book of Meeting

Register of Directors, managing Director, manager and Secretary u/s 303

Register of Directors' Shareholdings u/s 307

Register of Share Transfer

Register of contracts u/s 301 of the Companies Act, 1956

Annexure B

Forms and Returns as filled by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31st March 2010

<i>Sr No</i>	<i>Form No /Return</i>	<i>Filed U/S</i>	<i>Date of Filing</i>	<i>Whether filed prescribed time Yes/no</i>	<i>If any delay in filing Whether requisite additional fee paid Yes / No</i>
<i>1</i>	<i>Annual Return 20B</i>	<i>161</i>	<i>25-10-2010</i>	<i>Yes</i>	<i>No</i>
<i>2</i>	<i>Balance Sheet 23AC</i>	<i>220</i>	<i>25-10-2010</i>	<i>Yes</i>	<i>No</i>
<i>3</i>	<i>Compliance Certificate</i>	<i>383</i>	<i>25-10-2010</i>	<i>Yes</i>	<i>No</i>

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2011

		FOR THE YEAR ENDED ON	
	SCHEDULE	AS AT 31-03-2011	AS AT 31-03-2010
(Rs.)			
INCOME :			
Income from operations	10	7221493	7685499
TOTAL INCOME		7221493	7685499
EXPENDITURE :			
Service Tax		714506	726634
Securites Transaction Tax		108644	0
Transaction Charges		226236	4748
Director Remuneration		480000	690000
Stamp Duty		511278	19476
Administrative & Other Expenses	11	4633104	4338194
Finance Charges	12	138998	111228
TOTAL EXPENDITURE		6812766	5890280
Profit Before Depre.& Taxation		408727	1795219
Depreciation		964082	961064
Profit/(Loss) Before Taxation		-555355	834155
Provision For Taxation (IT & FBT)		0	36509
Deferred Tax Assets/Liabilities		16888	21706
Short Provision of Taxation of Earlier Year		76671	0
Profit/(Loss) After Tax		-615138	819352
Add: Balance b/f from previous years		3258751	2439399
Profit/Loss Available for Appropriation		2643613	3258751
APPROPRIATIONS			
Surplus / Deficit carried to Balance Sheet		2643613	3258751

As per our Report of even date.

For S K BAJAJ & ASSOCIATES
Chartered Accountants

For and on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M.No 110817
Place : MUMBAI
DATE : 18/08/2011

M. M. Raval
Director

B. M. Raval
Director

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

RELIC TECHNOLOGIES LIMITED

SCHEDULES TO FINANCIAL STATEMENTS	AS AT <u>31-03-2011</u>	AS AT <u>31-03-2010</u>
<u>SCHEDULE 1</u>		
SHARE CAPITAL		
AUTHORISED		
50,00,000 Equity Shares of Rs. 10/- each	<u>50000000</u>	<u>50000000</u>
ISSUED, SUBSCRIBED & PAID UP:		
36,00,000 Equity Shares of Rs. 10/- each	<u>36000000</u>	<u>36000000</u>
	36000000	36000000
<u>SCHEDULE 2</u>		
RESERVES AND SURPLUS		
<u>Capital Reserve</u>		
Forfeiture of Convertible Warrants	675000	675000
<u>Profit & Loss Account</u>		
As per last Balance Sheet	3258751	2439399
Add: Addition during the year	-615138	819352
APPROPRIATIONS :		
Surplus / Deficit carried to Balance Sheet	2643613	3258751
TOTAL	<u>3318613</u>	<u>3933751</u>
<u>SCHEDULE 3</u>		
SECURED LOANS		
Vehicle Loans (under car finance Scheme - for Cars)	1803319	786814
Overdraft loan from Janta Sahakari Bank Ltd "(Against Mortgage of Office premises & personal gurantee of directors)	10683150	11583150
TOTAL	<u>12486469</u>	<u>12369964</u>
<u>SCHEDULE 4</u>		
UNSECURED LOANS		
Loan from companies	0	0
Loan from Directors & their Relatives	<u>745261</u>	<u>758862</u>
Total	<u>745261</u>	<u>758862</u>

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

RELIC TECHNOLOGIES LIMITED

SCHEDULE 7

CURRENT ASSETS

(I) Sundry debtors

Over six months(unsecured)

I) Consider good	6288025	0
ii) consider doubtful	0	1506572
Others(Unsecured)		
I) Consider good	1965058	6334601
ii) consider doubtful		
	8253083	7841174

(II) Cash & Bank Balance

Cash on hand	664561	731406
Balances with schedule Bank In Current Accounts	998172	2410782

Total	9915816	10983362
--------------	---------	----------

SCHEDULE 8

LOANS, ADVANCES & DEPOSITS

(I) Loans & Advances (Unsecured)

Considered good

Loans to Associate companies	71000	2082574
Loans to Subsidiary Company	2885270	2885270
TDS / Advance tax	18239	132291

Considered doubtful

Loans and Advances recoverable in cash or kind	5685967	3767393
	8660476	8867528

(ii) Sundry Deposits

Axis Bank Ltd	2787823	2817858
National Stock Exchange	5000000	5000000
Security Deposit	91760	91760
Bhangwadi office/parking deposit	1500000	1500000
Security Deposit for Andheri office	3400000	3400000
Deposit for Premises	500000	500000
Deposit fot Vsat	100000	100000
	13379583	13409618

SCHEDULE 9

CURRENT LIABILITIES

Sundry Creditors	110143	189775
O/s Expenses	322915	278872
TDS Payable	10784	40255
Provision for Taxation/FBT	0	36509
Deffered Tax Liabilities	1410777	1427665
	1854619	1973075

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

RELIC TECHNOLOGIES LIMITED

SCHEDULE 10

INCOME FROM OPERATIONS

NSE Brokerage	7027228	7452101
Interest Income	182384	224123
Dividend	11153	9275
Profit on sale of shares	728	0
Total	<u>7221493</u>	<u>7685499</u>

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

RELIC TECHNOLOGIES LIMITED

SCHEDULE 11

ADMINISTRATIVE & OTHER EXPENSES

Advertisement	10988	19500
Appeal filing fees	0	1000
Auditor's Remuneration	22000	20000
Baddebts	1504773	1599165
Bank charges	41749	42268
Books & Periodicals	1646	4790
Business Promotion	166349	144790
Car Insurance	76528	31349
Computer software	2150	2206
Conveyance	61530	48437
Demat Charges	28679	34424
Electricity	64739	63708
Employer's Contribution to PF	35320	23240
Foreign Travelling Expenses	646900	0
General Expenses	45888	45806
Internet Charges	7268	9394
Legal Charges, R & T Exps	26732	106878
Listing Fees	11030	32530
Loss on sale of assets	181102	0
Membership & Subscription	110300	110300
NSE Insurance	74651	74651
Office Rent	264000	264000
Postage & Courier	11009	9826
Printing & Stationery	25136	34706
Professional Charges	200531	213568
Repair & Maintenance	73726	41370
Salary & Staff Contract Charges	437861	519827
SEBI Consent Fees	0	100000
SEBI Tax	6552	0
Security Charges	1800	1800
Shares Trading Loss	0	40818
Shop & Est License	1440	1200
Society Maint charges	11440	5720
Staff Welfare	27236	26355
Sundry Balances Written off	1810	0
Stock Exchange charges	0	180702
Telephone	161295	164193
Travelling	35720	20012
Vehicle Maintenance	142926	189362
Vsat Rent	110300	110300
Total	4633104	4338194

SCHEDULE 12

FINANCE CHARGES

Interest	138998	111228
Total	138998	111228

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

SCHEDULE 11
ADMINISTRATIVE & OTHER EXPENSES

Advertisement	5093		7521
Auditor's Remuneration	44080		44080
Bank charges	57602		13314
Business Promotion	90481	90481	88193
Car Insurance	31908		40455
Commission & Brokerage	101000		0
Computer software	5000		0
Demat Charges	29826		31527
Electricity	73710		81358
Employer's Contribution to PF	21240		44998
Internet Charges	8432		11904
Listing Fees	47500		10000
Membership & Subscription	102724		22000
Books & Periodicals	4642		2818
Printing & Stationery	27722		38209
Professional Charges	429047		273180
Office Rent	264000		300000
Repair & Maintenance	42903		58708
Legal Charges, R & T Exps	33268		37243
Salary & Staff contract charges	527968		304200
Security Charges	1250		1250
Shop & Est License	1200		0
Baddebts	1736935		139080
Staff Welfare	11134	11134	19169
Stock Exchange charges	220191		61135
Telephone	157709	157709	192619
Vehicle Maintenance	143723	143723	145801
Vsat Rent	106719		0
Total	4327006		1968762
<u>SCHEDULE 12</u>	1848438	403047	
FINANCE CHARGES		277266	
		680313	
		136063	
		45799	
Interest	139930		150363
Total	139930		150363

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

SCHEDULE (5)

FIXED ASSETS - SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

SR No	DESCRIPTION	<u>GROSS BLOCK</u>				<u>DEPRECIATION</u>				<u>NET BLOCK</u>	
		AS AT 01.04.2010	ADDITION	DEDUCTION	AS AT 31-03-2011	AS AT 01.04.2010	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL DEPRE 31-03-2011	AS AT 31-03-2011	AS AT 31-03.2010
1	Fax Machine	21800	0	0	21800	8935	1035	0	9970	11830	12865
2	Computer	2258484	20500	0	2278984	1998525	62877	0	2061402	217582	259959
3	Telephone Installation System	210116	0	0	210116	196134	9981	0	206115	4001	13982
4	Furniture & Fixtures	4304711	0	0	4304711	1626813	272488	0	1899301	2405410	2677898
5	Vehicle	5003702	1975838	1076558	5902982	3143135	471367	695456	2919046	2983936	1860567
6	Office Premises	7775000	0	0	7775000	2035370	126733	0	2162103	5612897	5739630
7	Air Conditioners	187088	0	0	187088	136023	8887	0	144910	42178	51065
8	Refrigerator	5800	0	0	5800	5800	0	0	5800	0	0
9	Office Equipment	169351	40750	0	210101	110486	9529	0	120015	90086	58865
10	Colour Television	25500	0	0	25500	24315	1185	0	25500	0	1185
	TOTAL	19961552	2037088	1076558	20922082	9285536	964082	695456	9554162	11367920	10676016
	PREVIOUS YEAR :	19933652	27900	0	19961552	8324472	961064	0	9285536	10676016	

RELIC TECHNOLOGIES LTD
(formerly known as RELIC FINANCE LIMITED)

SCHEDULE 6
INVESTMENT LIST (QUOTED TAKEN AT COST)

Sr. No.	SCRIP NAME	AS AT 31-03-2011		AS AT 31-03-2010	
		QTY	COST VALUE	QTY	COST VALUE
1	RELIANCE NATURAL RESOURCES	300	23196	300	23196
2	BANK OF MADURA LTD	100	11680	100	11680
3	COATS VIYELLA INDIA LTD	500	49622	500	49622
4	CORPORATE COURIERS LTD.	1700	17170	1700	17170
5	CREDENCE SOUND & VISION LTD.	700	6480	700	6480
6	CADILA HEALTH	8	5664	8	5664
7	EVEREADY	0	0	250	17962
8	ELQUE POLYESTERS LTD	19500	97500	19500	97500
9	GTL LTD	100	22860	100	22860
10	GUJARAT CYPROMET LTD.	1800	7245	1800	7245
11	GUJARAT THEMES LTD.	300	7642	300	7642
12	HICS CEMENTS LTD	5100	19430	5100	19430
13	H.P.C.L.	1	139	1	139
14	INDRAPRASHTA MEDICAL CORP. LTD.	1500	57225	1500	57225
15	KENGOLD (INDIA) LTD.	100	2825	100	2825
16	KOPRAN LTD	100	13840	100	13840
17	LYKA LABS LTD	400	21715	400	21715
18	LLOYDS FINANCE LTD	50	0	50	0
19	MASTER GAIN-92	500	6250	500	6250
20	MASTER SHARE	200	1481	200	1481
21	PARAKRAM TECHNOLOGIES LTD.	1800	11895	1800	11895
22	PHARMA OFFSET LTD.	41800	440053	41800	440053
23	PUNJAB COMMUNICATIONS LTD	100	27880	100	27880
24	RAMA NEWSPRINT & PAPERS LTD	800	16858	800	16858
25	RELIANCE INDUSTRIES LTD	1	296	1	296
26	RINKU POLYCHEM LTD.	200	1360	200	1360
27	SOUTHERN FUELS LTD	2000	20840	2000	20840
28	STANDARD INDUSTRIES LTD	500	2750	500	2750
29	TECHNO FORGE LTD	300	855	300	855
30	TITANOR COMPONENTS LTD	200	27026	200	27026
31	VBC FERRO ALLOY LTD.	100	4129	100	4129
	UNQUOTED LIST				
30	LYKA EXPORTS LTD	4800	150000	4800	150000
31	RELIC SHARES & SECURITIES LTD	100000	10000000	100000	10000000
32	VAISHYA CO-OP BANK LTD.	100	5261	100	5261
			11081167		11099129

Market value of quoted investment, As certified by the management is Rs. 358142/-

RELIC TECHNOLOGIES LTD.

SCHEDULE '13' : SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING:

The Accounts have been prepared on historical cost concept basis of accounting. The Company adopts the accrual system of accounting.

B. REVENUE RECOGNITION:

All Income earned are accounted for on an accrual basis of Accounting.

C. EXPENSES:

I. All expenses including interest and finance charges are provided on accrual basis.

D. DEPRECIATION:

Depreciation has been provided on straight line method and as per Schedule XIV of the Companies Act, 1956.

E. INVESTMENTS:

Investment in Shares & Securities has been reflected at cost. No provision has been made in the accounts for the diminution in the value of shares if any under the head of Investments.

F. LOANS & ADVANCES

Loans and advances, sundry deposits and debtors are subject to confirmation and their reconciliation from respective parties.

2. SUNDRY DEBTORS :

Debtors outstanding more than six months Rs. 62.88 Lacs include doubtful debtors Rs. Nil. No provision for bad & doubtful has been made in the books of accounts as the company is trying to recover the same in full and presently it is not possible to quantify the irrecoverable amount from doubtful debts.

3. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2011</u>	<u>31-3-2010</u>
Statutory Audit fees	11,000/-	10,000/-
Tax Audit Fees	11,000/-	10,000/-
	<u>22,000/-</u>	<u>20,000/-</u>

4. Previous year figures has been regrouped and rearranged wherever required necessary to make them comparable with the current year figures.

5. MANAGERIAL REMUNERATION :

<u>Director's Remuneration</u>		
<u>Name of the Directors</u>	<u>31.03.2011</u>	<u>31.03.2010</u>
Mr. Baijoo M. Raval	Rs. 240000/-	Rs. 345000/-
Mr. Madhusudan Raval	Rs. 240000/-	Rs. 345000/-

6. Deferred Tax Liabilities as on 31st March, 2011 is attributable to the following differences :

<u>Particulars</u>	Amount
Opening Balance of Deferred Tax Liabilities	Rs.1427665.00
Less : Deferred Tax Assets for the year	Rs. 16888.00
Net Deferred Tax Liabilities	Rs.1410777.00

As per our report of even date

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

For and on behalf of Board

Shashikant Bajaj
(Proprietor)
Place : Mumbai
Date : 18th Aug, 2011

M.M.Raval
Director

B. M. Raval
Director

RELIC TECHNOLOGIES LIMITED
(Formerly known as RELIC FINANCE LIMITED)

Balance Sheet-Abstract and Companies General Business Profile

i. Registration No.	:	64323	State Code.	011
Balance Sheet Date:		31st March 2011		
ii. Capital raised during the year (Amount in Rs.) - Rs NIL				
iii. Position of mobilisation and deployment of funds (Amount in Rs.)				
Total Liabilities		Rs 52550343	Assets -	Rs. 52550343
Sources of funds:				
Paid-up Capital -		Rs. 3,60,00,000	Reserves and Surplus	Rs. 3118613
Secured Loans		Rs. 1,24,86,469	unsecured Loans	Rs. 7,45,261
Application of Funds:				
Net Fixed Assets		Rs. 11367920	Investments	Rs. 11081167
Net Current Assets		Rs. 30101256	Misc. Expenditure	Rs. - NIL-
Accumulated Losses		Rs. NIL		
iv. Performance of Company (Amount in thousands)				
Turnover -		Rs. 7221	Total Expenditure	Rs 7776
Profit Before Tax		Rs. (5.55)	Profit/Loss After Tax	Rs (6.15)
Earnings Per Share		Rs negative	Dividend Rate	Rs. - NIL -
(Annualised) face value of equity share is Rs. 10/-				
v. Generic Names of Three Principal Products / Services of Company (as per monetary terms)				
Item Code No. (ITC Code) :		Not Applicable		

Products Description :

1. Capital Market

As per our attached report of even date
For S K Bajaj & ASSOCIATES,
Chartered Accountant

For and on behalf of the Board

Shashikant Bajaj
(Proprietor)

M. M. RAVAL
Chairman

BAIJOO RAVAL
Director

Place : Mumbai
Date: 18th August 2011

**Statement pursuant to Section 212 of the Companies Act, 1956,
relating to Company's interest in Subsidiary Companies**

Name of the Subsidiary Company	RELIC PHARMA LIMITED (Formerly known as Relic Shares & Securities Ltd.)
1. The financial year of the Subsidiary Company ended on	31st March 2011
2. Date from which it became subsidiary Company	4th May, 1995
3. a. Number of shares held by Relic Technologies Limited at the end of the financial year of the subsidiary Company	1,00,000 Equity Shares of the face value of Rs. 100/- each fully paid up
b. Extent of interest of holding Company at the end of the financial year of the subsidiary company.	99.93%
4. The net aggregate amount of the subsidiary Company Profit/(Loss) so far as it concerns the members of the holding Company.	
a. Not dealt with in the holding Company's accounts	
i) For the financial year ended 31st March, 2011	(7702)
ii) For the previous financial years of the subsidiary company since it became the holding Company's subsidiary.	Rs (8081)
b. Dealt with in holding company's account	
i) For the financial year ended 31st March, 2011	—
ii) For the previous financial years of the subsidiary company since it became the holding Company's subsidiary.	—

Date: 18th August 2011

M. M. Raval
Director

Baijoo Raval
Director

NOTICE

Notice is hereby given that the 16th Annual General Meeting of **RELIC PHARMA LIMITED** will be held on Friday , 30th September 2011 at 1.30 p.m. at Regd. Office, J Block Bhangwadi Shopping Centre, Kalbadevi road, Mumbai 400 002 to transact the following business: -

- 1 To consider and adopt the Audited Profit & Loss Account for the year ended 31st March 2011 and the Balance sheet as at that date together with the Auditor's Report thereon and the Report of the Directors.
2. To elect a Director in place of Shri M M Raval who, retires by rotation and being eligible offers himself for reappointment.
- 3 To appoint Auditors of the Company and to fix their remuneration

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification the following resolution as ORDINARY RESOLUTION:

RESOLVED THAT I.D.Joshi & Associates Practicing Company Secretary be and are hereby appointed as Practicing Company Secretary of the Company to hold the office until the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed upon plus all actual out of pocket expenses incurred by them

Registered Office
J Block
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai 400 002
Dated: 18th August 2011

By order Of the Board

BAIJOO RAVAL
Director

Notes:

1. A member entitled to attend and to vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. Shareholders seeking any information with regard to accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.

EXPLANATORY STATEMENT

As required by section 173 of the Companies Act 1956.

ITEM NO.4

As per amendment in Companies Act, and pursuant to Section 383 our company is required to obtain Compliance Report from the Practicing Company Secretary and as such appointment of I.D.Joshi & Associates is required. Shareholders consent is required

None of the directors are considered to be concerned or interested in the passing of this resolution.

Registered Office:
J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400002
Date: 18th August 2011

By order Of the Board

BAIJOO RAVAL
DIRECTOR

DIRECTOR'S REPORT

To,
The Members,
Relic Pharma Limited

Your Directors present their 16th Annual Report with Audited Statement of Accounts for the year ended on March 31, 2011

<u>FINANCIAL RESULTS</u>	Rs. IN LACS	
	<u>31-3-2011</u>	<u>31-3-2010</u>
TOTAL INCOME	0.02	0.02
INTEREST		--
DEPRECIATION	.06	0.05
PROFIT/LOSS BEFORE TAX	(0.08)	(0.08)
PROVISION FOR TAX		--
DIFFERED TAX LIABILITIES		---
PROFIT/LOSS AFTER TAX	(0.08)	(0.08)
BAL. BROUGHT FORWARD	(30.48)	(30.40)
LOSS AVAILABLE FOR APPROPRIATION	(30.56)	(30.48)
TRANSFERRED TO GEN. RESERVE	--	--
BAL CARRIED TO BALANCE SHEET	(30.56)	(30.48)

OPERATIONS

During the year under review, the total income is 0.02 lacs and Net loss is Rs 0.08 lacs.

DIRECTORS

In accordance with the provisions of the Companies Act 1956 and the Articles of Association of the Company, Shri M M Raval retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (v) That in the preparation of the accounts for the financial year ended 31st March 2011 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (vi) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit or loss of the Company for the year under review.
- (vii) That the Directors have taken proper and sufficient care for the maintenance of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (viii) That the Directors have prepared the accounts for the financial year ended 31st March 2011 on a going concern basis.

DEPOSITS

The Company does not have any overdue and/or unclaimed deposits.

AUDITORS

The Auditors M/s S K Bajaj & Associates, Chartered Accountants and Statutory Auditors of the Company, retire at the forthcoming Annual General Meeting. They are eligible for re- appointment.

COMPLIANCE REPORT

As per Section 383 (A) of the Companies Act, 1956, a Compliance certificate is obtained from Practicing Company Secretary stating that the Company has complied with the Companies Act, 1956

PARTICULARS OF EMPLOYEE

The information required under section 217 (2A) of the Companies Act 1956, read with the Companies (Particulars of expenses) Rules 1975, not applicable.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Particulars under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and technology absorption are not applicable to the Company.

FOREIGN EXCHANGE

There is no inflow or outflow of Foreign Exchange.

ACKNOWLEDGEMENT

The Board of Directors wishes to place on record their appreciation for the assistance and co-operation received from various statutory Authorities.

For and on behalf of the Board

Place: Mumbai
Date: 18th August 2011

M.M.Raval
Director

Baijoo Raval
Director

S.K.BAJAJ & ASSOCIATES
Chartered Accountants

557, PLUMBER HOUSE, J.S.S. ROAD, 1ST FLOOR, CHIRA BAJAR, MUMBAI-400002 TEL: 022 - 2208 2208

AUDITOR'S REPORT

To,
The Members
Relic Pharma Limited

We have audited the attached Balance Sheet of M/s. Relic Pharma Limited (formerly known as Relic Shares and Securities Limited) as at 31st March, 2011 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 statement based on our audit.

1. We conducted our audit in accordance with the 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.

2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of the India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure hereto a statement on the matters specified in paragraph 4 and 5 of the said order.

3. Further to our comments in the Annexure referred to paragraph 2 above we report that:

- c) 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.
- d) 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.
- e) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.
- f) In our opinion, the Balance Sheet, Profit & Loss Account dealt with by this report comply with the mandatory accounting standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.
- g) In our opinion and on the basis of written represented received from the company and based on information and explanation is given to us, none of the directors are disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- h) 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 present a true and fair view, in conformity with the accounting principles generally accepted in India
 - 1) In the case of Balance Sheet of the state of affairs of company as at 31st March,2011
 - 2) In the case of Profit and Loss account, of the loss for the year ended on that date

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

Date: 18/08/2011
Place: Mumbai

Shashikant Bajaj
(Proprietor)

Referred to in Paragraph 2 of our report of even date

1. In respect of its fixed assets:
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - d. As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - e. In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories.
 - d. As explained to us, inventories have been physically verification by the management at regular intervals during the year.
 - e. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - f. The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - d. There are no loans granted / taken, secured or unsecured, to / from companies, firms or other parties covered in the registered maintained under section 301 of the Act.
 - e. The company has not charged interest on loan granted & has not paid interest on loan taken. As explain to us by the management, there was no any written agreement for loan granted, hence we are not in a position to comments on terms and conditions and prima facie prejudicial to the interest of the Company.
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 inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal control.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956;
 - c. In our opinion and according to the information and explanations give to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - d. In our opinion and according to the information and explanation given to us, There is no any other transaction in pursuance of contracts or agreements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregation during the year to Rs. 5,00,000/- (Rupees Five Lac only) or more in respect of any party.
6. In our opinion, the internal audit system of the company is commensurate with its size and nature of its business.
7. The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956.
8. In Respect of statutory dues:
 - c. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date of becoming payable.

- d. There is no any case where dues of sales tax/ income tax/ custom tax/ wealth tax/ excise duty/ cess have not been deposited on account of any dispute.
9. The company has accumulated losses of Rs.30.56 Lacs and has incurred cash losses during the financial year Rs.2154/- covered by our audit.
10. Based on our audit procedures and according to the information and explanation given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or debenture holders.
11. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
12. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.
13. The company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. The shares, debentures and other investments have been held by the company in its own name, in the name of its director's and in the name of holding company.
14. The company has not given guarantees for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima- facie prejudicial to the interests of the company wherever applicable.
15. The company has not raised any new term loans during the year.
16. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we are of the opinion that the company has not utilized from short term sources towards repayment of long-term borrowings and acquisition of fixed assets.
17. During the year, 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.
18. The company has not issued any debentures or not created securities during the year.
19. The company has not raised any money by way of public issue during the year.
20. In our opinion 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, that causes the financial statements to be materially misstated.

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

Date: 18/08/2011
Place: Mumbai

Shashikant Bajaj
(Proprietor)

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULE	AS AT 31.03.2011	AS AT 31.03.2010
SOURCES OF FUNDS			
(1) SHAREHOLDER'S FUND			
(a) Share capital (issued, subscribed & paid up)	1	10007000	10007000
(2) LOAN FUNDS			
(a) Secured Loans	3	0	0
(b) Unsecured Loans		2887270	2887270
TOTAL		12894270	12894270
APPLICATION OF FUNDS			
(1) Fixed Assets			
(a) Gross Block	4	156312	156312
(b) Less: Depreciation		121267	115719
(c) Net Block		35045	40593
(2) Investments	5	2650682	2,650,682
(3) Current Assets	6	7163939	7166093
(4) Less: -Current Liabilities	7	11595	11595
NET CURRENT ASSETS		7152344	7154498
(5) Profit & Loss Account	2	3056199	3048497
TOTAL		12894270	12894270
Notes to the Accounts	10		

As per our report attached
For S K Bajaj & Associates
Chartered Accountants

For & on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M. No .110817
Place : Mumbai
Date : 18th Aug. 2011

M. M. RAVAL **B.M. RAVAL**
Director Director

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULE	AS AT 31.03.2011	AS AT 31.03.2010
INCOME			
Revenue	8	2001	1667
TOTAL INCOME		2001	1667
EXPENDITURE			
Adminstrative & other expenses	9	4155	4200
TOTAL EXPENDITURE :		4155	4200
Profit/Loss Before Dep. & Taxation		-2154	-2533
Depreciation		5548	5548
Profit Before Tax		-7702	-8081
Provision for Taxation/FBT		0	0
Deferred Tax Liabilities		0	0
Profit/ Loss after Tax		-7702	-8081
Balance b/f from previous year		-3048497	-3040416
Profit available for appropriation		-3056199	-3048497
APPROPRIATION			
Transfer to General Reserve		0	0
Surplus/Deficit carried to Balance Sheet		-3056199	-3048497
		-3056199	-3048497

For S K Bajaj & Associates
Chartered Accountants

For & on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M. No .110817
Place : Mumbai
Date : 18th August 2011

M. M. RAVAL **B. M. RAVAL**
Director Director

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

SCHEDULE 1

	AS AT 31-3-2011	AS AT 31-03-2010
SHARE CAPITAL		
AUTHORISED		
3,25,000 Equity Shares of Rs. 100/- each	32500000	32500000
ISSUED, SUBSCRIBED & PAID UP		
1,00,070 Equity Shares of Rs. 100/- each	10007000	10007000

SCHEDULE 2

RESERVE & SURPLUS

PROFIT & LOSS ACCOUNT

Balance as per last Balance sheet	(3,048,497)	(3,040,416)
Less: Transfer to Profit & Loss	(3,048,497)	(3,040,416)
	<u>0</u>	<u>0</u>
Add : Addition during the year	-7702	-8081
Surplus/Deficit carried to Balance Sheet	(3056199)	(3048497)

SCHEDULE 3

Loan Funds

Unsecured Loans

From Holding Company	2885270	2885270
From Director's friends & relatives	2000	2000
TOTAL	<u>2887270</u>	<u>2887270</u>

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

SCHEDULE 6

CURRENT ASSETS

(I) Sundry debtors (Unsecured)		
Debts-due over six months		
Consider good	0	0
Consider doubtful	4091052	4091052
- Others	0	0
	4091052	4091052
(II) Cash & Bank Balance		
Cash on hand	73882	77737
Balances with schedule Bank	44633	42933
(ii) Loans & Advances		
Considered good		
Loan to Associate companies	0	204371
Considered doubtful		
Loans and Advances recoverable in cash or kind	2954371	2750000
TOTAL	7163938	7166093

SCHEDULE 7

CURRENT LIABILITIES

Sundry Creditors	5515	5515
Deferred tax liabilities	6080	6080
TOTAL	11595	11595

NET CURRENT ASSETS

7152343 **7154498**

SCHEDULE 8

REVENUE

Dividend	2001	1667
TOTAL	2001	1667

SCHEDULE 9

ADMINISTRATIVE & OTHER EXPENSES

Audit Fees	0	0
Bank charges	300	200
Professional charges	0	2500
General Expenses	3855	1500
TOTAL	4155	4200

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

SCHEDULE 4

FIXED ASSETS

NAME OF THE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS AT 01.04.2010	ADDITION	DEDUCTION	AS AT 31.03.11	AS AT 01.04.10	FOR THE YEAR	TOTAL DEP.	AS AT 31-03-11	AS AT 31-03-10
1) Computer	48,250	0	0	48,250	48,250	0	48,250	0	0
2) Tele. Inst. & System	16,500	0	0	16,500	12,370	784	13,154	3,346	4,130
3) Airconditioner	65,290	0	0	65,290	36,128	3,101	39,229	26,061	29,162
4) Furniture & Fixture	26,272	0	0	26,272	18,971	1,663	20,634	5,638	7,301
TOTAL	156,312	0	0	156,312	115,719	5,548	121,267	35,045	40,593
Previous Year	156,312	0	0	156,312	110,171	5,548	115,719	40,593	51,689

SCHEDULE '10'

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING :

The accounts has been prepared on historical cost concept basis of accounting of accounting.

The Company adopts the accrual system

B. EXPENSES :

All expenses including interest and finance charges are provided on accrual basis.

C. DEPRECIATION :

Depreciation is provided on straight line basis at the rates prescribed under

schedule XIV of the Companies Act, 1956.

D. INVESTMENTS :

Investment in UTI & Shares has been reflected at cost value. No provision has been made in the accounts in the diminution in the value of shares if any under the head Investments. The same is accounted on Sale/Cash basis.

2. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2011</u>	<u>31-3-2010</u>
Statutory Audit fees	NIL	NIL

3. MANAGERIAL REMUNERATION :

	<u>31-3-2011</u>	<u>31-3-2010</u>
Directors Remuneration		
Salary paid to Directors	NIL	NIL

As per our attached report of even date

For S K BAJAJ & ASSOCIATES
Chartered Accountant

For & on Behalf of the Board

Shashikant Bajaj
(Proprietor)

M. M. Raval

B. M. Raval
Director

Director

Place : Mumbai
Date : 18th Aug, 2011

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

Balance Sheet-Abstract and Companies General Business Profile

i. Registration No. : **88000** State Code. **011**
Balance Sheet Date: **31st March 2011**

ii. **Capital raised during the year** (Amount in Rs.) - **Nil**

iii. **Position of mobilisation and deployment of funds** (Amount in Rs.)

Total Liabilities **Rs. 12894270** Total Assets - **Rs. 12894270**

Sources of funds:

Paid-up Capital - **Rs. 1,00,07,000** Reserves and Surplus **Rs. - NIL -**
Secured Loans **Rs. -----** Unsecured Loans **Rs. 2887270**

Application of Funds:

Net Fixed Assets **Rs. 35045** Investments **Rs. 2650682**
Net Current Assets **Rs. 7152344** Misc. Expenditure **Rs. - NIL -**
Accumulated Losses **Rs. 3056199**

iv. **Performance of Company** (Amount in thousands)

Turnover - **Rs. 0.02** Total Expenditure **Rs. 0.10**
Profit Before Tax **Rs. (0.08)** Profit/Loss After Tax **Rs. 10**
Earnings Per Share **Rs. Negative** Dividend Rate **Rs. - NIL -**

(Annualised)

(Face value of share is Rs. 100/-) -

v. **Generic Names of Three Principal Products / Services of Company**

(As per monetary terms)

Item Code No. (ITC Code): **Not Applicable**

Products Description:

1. Investment

For S K BAJAJ & ASSOCIATES
Chartered Accountant

For & on Behalf of the Board

Shashikant Bajaj
(Proprietor)

M. M. Raval
Director

Baijoo Raval
Director

Place: Mumbai
Date: 18th August 2011

AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To,
The Board of Director
Relic Technologies Limited

We have examined the attached Consolidated Balance Sheet of M/s. Relic Technologies Limited ("the company") & its subsidiary as at 31st March, 2011 and the Consolidated Profit and Loss Account for the year ended on that date annexed thereto & the consolidated cash flow statement for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statement based on our audit.

1. We conducted our audit in accordance with the 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.

We report that the consolidated financial statement in accordance with the requirement of the Accounting Standard (AS) 21, consolidated financial statements, issued by the Institute of Chartered Accountants of India & on the basis of separate audited financial statements of the company and its subsidiary included in the consolidated financial statements.

On the basis of the information and explanation given to us and on the consolidation of the separate audit reports on individual audited financial statements of the company and its subsidiary, we are of the opinion that the said consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Consolidated Balance Sheet, of the consolidated state of affairs of the Company and its subsidiary as at 31st March 2011.
- ii) In the case of Consolidated Profit & Loss Accounts, of the consolidated result of the operations of the Company & its subsidiary for the year ended on that date.
- iii) In the case of Consolidated Cash Flow Statements, of the consolidated cash flows of the company & its subsidiary for the year ended on that date.

For S.K.Bajaj & Associates
Chartered Accountants

Shashikant Bajaj
(Proprietor)
Date: 18th Aug, 2011

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

CONSOLIDATED BALANCE SHEET AS AT 31st March, 2011

	SCHEDULE	AS AT 31-03-2011	AS AT 31-03-2010 (Rs.)
SOURCES OF FUNDS			
1. SHAREHOLDER'S FUNDS	1		
Equity Share Capital		36000000	36000000
Minority Interest		7000	7000
2. Reserve & Surplus	2	262414	885254
3. LOAN FUNDS			
Secured Loans	3	12486469	12369964
Unsecured Loans	4	747261	760862
TOTAL		<u>49503144</u>	<u>50023080</u>
APPLICATION OF FUNDS			
1. FIXED ASSETS	5		
Gross Block		21078394	20117864
Less : Depreciation		9675429	9401255
Net Block		<u>11402965</u>	<u>10716609</u>
2. INVESTMENTS	6	3731849	3749811
3. CURRENT ASSETS, LOANS & ADVANCES :			
Current Assets & Loans & Advances	7 & 8	36234544	37541330
Less : CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	9	1866214	1984670
NET CURRENT ASSETS:-		<u>34368330</u>	<u>35556660</u>
TOTAL		<u>49503144</u>	<u>50023080</u>

Notes on Accounts 13
As per our Report of even date

For S K Bajaj & Associates
Chartered Accountants

For and on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M.No 110817
PLACE : MUMBAI
DATE : 18/08/2011

M. M. Raval
Director

B. M. Raval
Director

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

		AS AT	AS AT
	SCHEDULE	31.03.2011	31.03.2010
		(Rs.)	(Rs.)
INCOME :			
Income from operations	10	7223494	7687166
TOTAL INCOME		<u>7223494</u>	<u>7687166</u>
EXPENDITURE :			
Service Tax		714506	726634
Securites Transaction Tax		108644	0
Transaction Charges		226236	0
Director Remuneration		480000	690000
Stamp Duty		511278	0
Administrative & Other Expenses	11	4637259	4366618
Finance Charges	12	138998	111228
TOTAL EXPENDITURE		<u>6816921</u>	<u>5894480</u>
Profit Before Depre.& Taxation		406573	1792686
Depreciation		969630	966612
Profit/(Loss) Before Taxation		-563057	826074
Provision For Taxation (IT & FBT)		0	36509
Excess / (Short) Provision for Income Tax for Last Year		76671	0
Deferred Tax		16888	21706
Profit/(Loss) After Tax		-622840	811271
Add: Balance b/f from previous years		210254	-601017
Profit/Loss Available for Appropriation		-412586	210254
APPROPRIATIONS			
Surplus / Deficit carried to Balance Sheet		-412586	210254

As per our Report of even date.

For S K Bajaj & Associates

Chartered Accountants

Shashikant Bajaj

(Proprietor)

M.No 110817

PLACE : MUMBAI

DATE : 18/08/2011

For and on Behalf of the Board

M. M. Raval

Director

B. M. Raval

Director

RELIC TECHNOLOGIES LIMITED

SCHEDULES TO CONSOLIDATED FINANCIAL STATEMENTS

	AS AT 31.03.2011	AS AT 31.03.2010
<u>SCHEDULE 1</u>		
SHARE CAPITAL		
AUTHORISED		
8250000 Equity Shares of Rs. 10/- each	<u>82500000</u>	<u>82500000</u>
ISSUED, SUBSCRIBED & PAID UP:		
3600700 Equity Shares of Rs. 10/- each	<u>36007000</u>	<u>36007000</u>
	<u>36007000</u>	<u>36007000</u>
<u>SCHEDULE 2</u>		
RESERVES AND SURPLUS		
<u>Capital Reserve</u>		
Forfeiture of Convertible Warrants	675000	675000
Profit & Loss Account	-412586	210254
Deffered Tax		0
TOTAL	<u>262414</u>	<u>885254</u>
<u>SCHEDULE 3</u>		
SECURED LOANS		
Vehicle Loans	1803319	786814
(under car finance Scheme - for Cars)		
LIC Of India - Secured against Keyman Policy		0
Overdraft loan from Janta Sahakari Bank Ltd	10683150	11583150
"(Against Mortgage of Office premises & personal gurantee of directors)		
TOTAL	<u>12486469</u>	<u>12369964</u>
<u>SCHEDULE 4</u>		
UNSECURED LOANS		
Inter Corporate Deposits	0	0
Loan from friends & Relatives of Director	747261	760862
Total	<u>747261</u>	<u>760862</u>

RELIC TECHNOLOGIES LIMITED**SCHEDULE 7****CURRENT ASSETS**

(I) Sundry debtors		
Over six months(unsecured)		
I) Consider good	6288025	0
ii) Consider doubtful	4091052	5597624
Others(Unsecured)		
I) Consider good	1965058	6334601
ii) Consider doubtful		0
	<u>12344135</u>	<u>11932225</u>
(II) Cash & Bank Balance		
Cash on hand	738443	809143
Balances with schedule Bank		
In Current Accounts	1042805	2453715
	<u>1781248</u>	<u>3262858</u>

SCHEDULE 8**LOANS, ADVANCES & DEPOSITS****(I) Loans & Advances (Unsecured)****Considered good**

Loans to Associate companies	71000	2286945
Loans and Advances recoverable in cash or kind		
for value to be received	0	0
TDS / Advance tax	18239	132291

Considered doubtful

Loans and Advances recoverable in cash or kind	8640338	6517393
	<u>8729577</u>	<u>8936629</u>

(ii) Sundry Deposits

Axis Bank Ltd	2787823	2817858
National Stock Exchange	5000000	5000000
Security Deposit	91760	91760
Bhangwadi office/parking deposit	1500000	1500000
Security Deposit for Andheri office	3400000	3400000
Deposit for Premises	500000	500000
Deposit for Vsat	100000	100000
	<u>13379583</u>	<u>13409618</u>
Total		
Total of current assests	36234543	37541330

RELIC TECHNOLOGIES LIMITED

SCHEDULE 9

CURRENT LIABILITIES

Sundry Creditors	115658	195290
O/s Expenses	322915	278872
TDS Payable	10784	
Provision for Taxation/FBT	0	76764
Deffered Tax Liabilities	1416857	1433745
Total	<u>1866214</u>	<u>1984671</u>

SCHEDULE 10

INCOME FROM OPERATIONS

NSE Brokerage	7027228	7452101
Interest Income	182384	224123
Dividend	13154	10942
Profit on sale of shares	728	0
Total	<u>7223494</u>	<u>7687166</u>

RELIC TECHNOLOGIES LIMITED

SCHEDULE 11

ADMINISTRATIVE & OTHER EXPENSES

Advertisement	10988	19500
Appeal filing fees	0	1000
Auditor's Remuneration	22000	20000
Bad debts	1504773	1599165
Bank charges	42049	42468
Books & Periodicals	1646	4790
Business Promotion	166349	144790
Car Insurance	76528	31349
Computer software	2150	2206
Conveyance	61530	48437
Demat Charges	28679	34424
Electricity	64739	63708
Employer's Contribution to PF	35320	23240
Employee's Profession tax	0	0
Foreign Travelling	646900	0
General Expenses	49743	45805
Internet Charges	7268	9394
Legal Charges, R & T Exps	26732	108378
Listing Fees	11030	32530
Loss on sale of Assets	181102	0
Membership & Subscription	110300	110300
NSE Insurance	74651	74651
Office Rent	264000	264000
Postage & Courier	11009	9826
Printing & Stationery	25136	34706
Professional Charges	200531	216068
Repair & Maintenance	73726	41370
Salary & Staff contract charges	437861	519827
SEBI consent fees	0	100000
SEBI Tax	6552	0
Security Charges	1800	1800
Shares Trading loss	0	40818
Shop & Est License	1440	1200
Society Maint.charges	11440	5720
Staff Welfare	27236	26355
Sundry Balances written off	1810	0
Stamp duty	0	19476
Stock Exchange charges	0	180702
Telephone	161295	164193
Transaction charges	0	4748
Travelling	35720	20012
Vehicle Maintenance	142926	189362
Vsat Rent	110300	110300
Total	<u>4637259</u>	<u>4366618</u>

SCHEDULE 12

FINANCE CHARGES

Interest	138998	111228
Total	<u>138998</u>	<u>111228</u>

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

SCHEDULE (5)

FIXED ASSETS - SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2010

SR No	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01.04.2010	ADDITION	DEDUCTION	AS AT 31-03-2011	AS AT 01.04.2010	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL DEPRE 31-03-2011	AS AT 31-03-2011	AS AT 31-03-2010
		1	Fax Machine	21,800.00	-	-	21,800.00	8,935.00	1,035.00	-	9,970.00
2	Computer	2,306,734.00	20,500.00	-	2,327,234.00	2,046,775.00	62,877.00	-	2,109,652.00	217,582.00	259,959.00
3	Telephone Installation System	226,616.00	-	-	226,616.00	208,504.00	10,765.00	-	219,269.00	7,347.00	18,112.00
4	Furniture & Fixtures	4,330,983.00	-	-	4,330,983.00	1,645,784.00	274,151.00	-	1,919,935.00	2,411,048.00	2,685,199.00
5	Vehicle	5,003,702.00	1,975,838.00	1,076,558.00	5,902,982.00	3,143,135.00	471,367.00	695,456.00	2,919,046.00	2,983,936.00	1,860,567.00
6	Office Premises	7,775,000.00	-	-	7,775,000.00	2,035,370.00	126,733.00	-	2,162,103.00	5,612,897.00	5,739,630.00
7	Air Conditioners	252,378.00	-	-	252,378.00	172,151.00	11,988.00	-	184,139.00	68,239.00	80,227.00
8	Refrigerator	5,800.00	-	-	5,800.00	5,800.00	-	-	5,800.00	-	-
9	Office Equipment	169,351.00	40,750.00	-	210,101.00	110,486.00	9,529.00	-	120,015.00	90,086.00	58,865.00
10	Colour Television	25,500.00	-	-	25,500.00	24,315.00	1,185.00	-	25,500.00	-	1,185.00
11	MACHINERY	-	-	-	-	-	-	-	-	-	-
	TOTAL	20,117,864.00	2,037,088.00	1,076,558.00	21,078,394.00	9,401,255.00	969,630.00	695,456.00	9,675,429.00	11,402,965.00	10,716,609.00
	PREVIOUS YEAR :	20,089,964.00	27,900.00	-	20,117,864.00	8,434,643.00	966,612.00	-	9,401,255.00	10,716,609.00	

SCHEDULE 6

CONSOLIDATED INVESTMENT LIST (QUOTED TAKEN AT COST)

Sr. No.	SCRIP NAME	31.03.2011		31.03.2010	
		QTY	COST VALUE	QTY	COST VALUE
1	RELIANCE NATURAL RESOURCES LTD	300	23196	300	23196
2	BANK OF MADURA LTD	100	11680	100	11680
3	COATS VIYELLA INDIA LTD.	500	49622	500	49622
4	CORPORATE COURIERS LTD.	1700	17170	1700	17170
5	CREDENCE SOUND & VISION LTD	700	6480	700	6480
6	CADILA HEALTHCARE	8	5664	8	5664
7	EVEREADY INDIA LTD	0	0	250	17962
8	ELQUE POLYESTERS LTD	19500	97500	19500	97500
9	GLOBAL TELE SYSTEM LTD.	100	22860	100	22860
10	GUJARAT CYPROMET LTD	1800	7245	1800	7245
11	GUJARAT THEMES LTD	300	7642	300	7642
12	HICS CEMENTS LTD	5100	19430	5100	19430
13	H.P.C.L.	1	139	1	139
14	INDRAPRASHTA MEDICAL CORP. LTD.	1500	57225	1500	57225
15	KENGOLD (INDIA) LTD.	100	2825	100	2825
16	KOPRAN LIMITED	100	13840	100	13840
17	LYKA LABS LTD.	1900	270015	1900	270015
18	LLOYDS FINANCE LTD	50	0	50	0
19	MASTER GAIN-92	500	6250	500	6250
20	MASTER SHARE	200	1481	200	1481
21	PARAKRAM TECHNOLOGIES LTD	1800	11895	1800	11895
22	PHARMA OFFSET LTD.	41800	440053	41800	440053
23	PUNJAB COMMUNICATIONS LTD	100	27880	100	27880
24	RAMA NEWSPRINT & PAPERS LTD	800	16858	800	16858
25	RELIANCE INDUSTRIES LTD	1	296	1	296
26	RINKU POLYCHEM LTD	200	1360	200	1360
27	SOUTHERN FUELS LTD.	2000	20840	2000	20840
28	STANDARD INDUSTRIES LTD.	500	2750	500	2750
29	TECHNO FORGE LTD	300	855	300	855
30	TITANOR COMPONENTS LTD	200	27026	200	27026
31	VBC FERRO ALLOY LTD	100	4129	100	4129
32	ARROW SECURITIES LTD	300	4605	300	4605
33	BHUPENDRA INDUSTRIES LTD	200	26130	200	26130
34	CRESTWORLD MARINE LTD	300	3225	300	3225
35	CROWN TELEVISION LTD	500	46750	500	46750
36	DSJ FINANCE CORPORATION LTD	400	22400	400	22400
37	DIVYA CHEMICALS LTD	1000	56050	1000	56050
38	GUJJRAT LYKA ORGANIC LTD	722	10830	722	10830
39	GUJJRAT CYPROMET LTD	1500	13700	1500	13700
40	HOTEL LEELA VENTURE LTD. (W)	200	15000	200	15000

41	INDIAN FOOD FERMENTATION LTD	1000	17650	1000	17650
42	INDO FRENCH BIOTECH	1000	15000	1000	15000
43	INTERLINK PETROLEUM LTD	1500	48600	1500	48600
44	LAWA COATED PAPERS LTD	100	2700	100	2700
45	MAHARASHTRA GLASS & AGRO LTD	1500	45550	1500	45550
46	NORTECH INDIA LTD	800	32400	800	32400
47	NOVA PUMECH LTD	1900	135230	1900	135230
48	PFIMEX PHARMACUTICALS LTD.	1000	25437	1000	25437
49	PHARMAID PHARMA LTD	300	3480	300	3480
50	POWERTRAC CABLES LTD	400	4000	400	4000
51	PURVI ELECTRONICS LTD	200	24200	200	24200
52	R. T. EXPORTS LTD	100	5235	100	5235
53	RENKO GEARS LTD	600	77520	600	77520
54	SHREYANCE RESOURCES LTD	100	4835	100	4835
55	SOLID CARBIDE TOOLS LTD	1900	46505	1900	46505
56	SONAL COSMETICS (EXP) LTD	200	18200	200	18200
57	UNIPON (INDIA) LTD	300	3900	300	3900
58	UTI INDEX FUND	2000	20000	2000	20000
59	VEDANT HOTELS LTD	71400	714000	71400	714000
60	VEERA TREATWOOD LTD	300	14650	300	14650
61	VINTEK R.F. PRODUCTS LTD	1500	54850	1500	54850
62	WELLMEN INCANDESCEN (I) LTD	1200	40750	1200	40750
	(UNQUOTED LIST)				
63	LYKA EXPORTS LTD.	4800	150000	4800	150000
64	VAISHYA CO-OP BANK LTD.	100	5261	100	5261
65	ASIA TELEVISION NETWORK LTD	5000	425000	5000	425000
66	INDUSIND ENTERPRISE & FIN LTD	4000	375000	4000	375000
67	JANATA SAHAKARI BANK LTD	240	24000	240	24000
68	UTI MASTER INDEX FUND	2500	25000	2500	25000
	TOTAL		3731849		3749811

Market value of quoted investment, As certified by the management is Rs. 1045641/-

**SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT & LOSS ACCOUNTS &
BALANCE SHEET AS AT 31st March, 2011.**

SCHEDULE '13'

SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

1. Principles of Consolidation

The consolidated financial statements related to Relic Technologies Ltd ("the company") and its subsidiary company. The consolidated financial statements have been prepared on the following basis.

i) The Financial statements of the company and its subsidiary company are combined on a line by line basis adding together the book values of like items of assets, liabilities, income & expenses after fully eliminating intra group balance and intra group transactions resulting in unrealised profits or loss in accordance with the Accounting Standards (AS) 21 – "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

ii) Minority Interest's share of net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.

iii) The cost of investment in the subsidiary is the same as the net assets at the time of acquisition of the shares in the subsidiary and in the consolidated financial statements the investments in subsidiary company has been netted with capital in subsidiary.

iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING :

The financial statements are prepared on historical cost convention and in accordance with the generally accepted accounting principles ('GAAP'). The company follows accrual system of accounting in the preparation of accounts.

B. DEPRECIATION :

Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956.

C. INVESTMENTS :

Investment in Share & Securities has been reflected at cost value. No provision has been made in the accounts in the diminution in the value of shares if any, under the head Investments. The same is accounted on cost basis.

3. DETAILS OF AUDITORS' REMUNERATION :

	<u>2010-11</u>	<u>2009-10</u>
Audit Fees	22000/-	20000/-

4. MANAGERIAL REMUNERATION

Directors Remuneration included in the Profit & Loss Account 31.03.2011

Salary paid to Directors Rs. 480000/-
(Previous year amount is Rs. 690000/-)

As per our attached report of even date

For S K BAJAJ & ASSOCIATES
Chartered Accountant

For & on Behalf of the Board

SHASHIKANT BAJAJ
(Proprietor)

M. M. Raval
Director

B. M. Raval
Director

Place : Mumbai
Date : 18th Aug, 2011

RELIC TECHNOLOGIES LIMITED
(formerly known as RELIC FINANCE LIMITED)

CONSOLIDATED CASH FLOW STATEMENT FORMAT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2011

(Rs. in Lakhs)

(A) CASH FLOW FROM OPERATING ACTIVITIES :-

2010-11

2009-10

Net Profit/Loss as per Profit & Loss Account	-6.23	8.11
Adjustment For :-		
Depreciation	9.70	9.67
Provision for Income Tax/FBT	0.77	0.37
Deferred Tax Liability / Asset	-0.17	-0.22
Excess Provision Written-off	0.00	0.00
Loss from Investment	0.00	0.41
Loss on Sale of Fixed Assets	1.81	0.00
Profit on Sale of Investment	-0.01	0.00
Bad Debts	15.05	15.99
Interest Paid	1.39	1.11
Interest Received	-1.82	-2.24
Dividend Income	-0.11	-0.09
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	20.37	33.11
Adjustment For :-		
(Increase)/Decrease in Current Assets	-19.17	-18.14
Increase/(Decrease) in Current Liabilities	-1.02	1.66
CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX & EXTRA ORDINARY ITEMS	0.19	16.63
Income Tax Paid During the Year	0	0.00
CASH GENERATED FROM OPERATION	0.19	16.63

(B) CASH FLOW FROM INVESTING ACTIVITIES :-

Purchase of fixed assets	-20.37	-0.28
Sale of fixed assets	2.00	0.00
Purchase of Investments	0.00	-0.64
Sale of Investments	0.19	0.00
Interest Received	1.82	2.24
Dividend Received	0.11	0.09
NET CASH FLOW FROM INVESTING ACTIVITIES	-16.25	1.41

(C) CASH FLOW FROM FINANCING ACTIVITIES :

Interest Paid	-1.39	-1.11
Loans & Advances Recovered	2.07	1.60
Deposits Made	-0.47	-1.54
Unsecured Loans Borrowed	0.00	1.05
Repayment of Unsecured Loans	-0.14	0.00
Secured Loans Borrowed	1.17	0.00
Repayment of Secured Loans	0.00	-10.97
NET CASH FLOW USED IN FINANCING ACTIVITIES	1.24	-10.97
NET INCREASE IN CASH AND CASH EQUIVALENTS	-14.82	7.07
Cash & Cash Equivalents (Opening Balance)	32.63	25.56
Cash & Cash Equivalents (Closing Balance)	17.81	32.63

AUDITORS' CERTIFICATE

We have verified the above Cash Flow Statement of RELIC TECHNOLOGIES LIMITED derived from the audited annual accounts for the year ended 31st March, 2011 and 31st March, 2010 and found the same to be drawn in accordance therewith and also the requirements of clause 32 of the listing agreements with the stock Exchanges.

For S.K. BAJAJ & ASSOCIATES

Chartered Accountants

PLACE : MUMBAI
DATE : 18/08/2011

Shashikant Bajaj
(Proprietor)

RELIC PHARMA LIMITED
(Formerly known as Relic Shares and Securities Limited)

Balance Sheet-Abstract and Companies General Business Profile

i. Registration No. : **88000** State Code. **011**
Balance Sheet Date: **31st March 2011**

ii. **Capital raised during the year** (Amount in Rs.) - **Nil**

iii. **Position of mobilisation and deployment of funds** (Amount in Rs.)

Total Liabilities **Rs. 12894270** Total Assets - **Rs. 12894270**

Sources of funds:

Paid-up Capital - **Rs. 1,00,07,000** Reserves and Surplus **Rs. - NIL -**
Secured Loans **Rs. -----** Unsecured Loans **Rs. 2887270**

Application of Funds:

Net Fixed Assets **Rs. 35045** Investments **Rs. 2650682**
Net Current Assets **Rs. 7152344** Misc. Expenditure **Rs. - NIL -**
Accumulated Losses **Rs. 3056199**

iv. **Performance of Company** (Amount in thousands)

Turnover - **Rs. 0.02** Total Expenditure **Rs. 0.10**
Profit Before Tax **Rs. (0.08)** Profit/Loss After Tax **Rs. 10**
Earnings Per Share **Rs. Negative** Dividend Rate **Rs. - NIL -**

(Annualised)

(Face value of share is Rs. 100/-) -

v. **Generic Names of Three Principal Products / Services of Company**

(As per monetary terms)

Item Code No. (ITC Code): **Not Applicable**

Products Description:

1. Investment

For S K BAJAJ & ASSOCIATES
Chartered Accountant

For & on Behalf of the Board

Shashikant Bajaj
(Proprietor)

M. M. Raval
Director

Baijoo Raval
Director

Place: Mumbai

Date: 18th August 2011

RELIC TECHNOLOGIES LIMITED

Regd. Office: J Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002.

REGD. FOLIO NO.:

Client Id. No. _____

DP ID _____

No. of shares held _____

PROXY FORM

I/We _____ of _____
_____ in the District of _____ being a Member /
Members of the above named Company, hereby appoint _____ of
_____ in the District of _____ or failing him
_____ of _____ in the District of _____
_____ as my/our Proxy to vote for me/us, on my / our behalf at the
20th Annual General Meeting of the Company to be held on Friday 30th September, 2011 at 2.00 p.m.
and at any adjournment thereof.

Signed this the _____ day of _____, 2011

Revenue
Stamp

-----TEAR HEAR-----

ATTENDANCE SLIP

20th Annual General Meeting on Friday 30th September, 2011 at 2.00 p.m.

REGD. FOLIO NO.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company, I hereby record my presence at the 20th Annual General Meeting of the Company at the Regd. Office at J-Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002.

Member's/Proxy's name in Block Letter

Member's/Proxy's Signature

BOOK – POST

To,

If undelivered, please return to

RELIC TECHNOLOGIES LIMITED:
J Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002.