

Annual Report

2010-2011

VORA CONSTRUCTIONS LIMITED

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

VORA CONSTRUCTIONS LIMITED

BOARD OF DIRECTORS

PURUSHOTTAM BOHRA
PARASMAL JAIN
VINOD CHOPRA

BANKERS

INDIAN BANK
Mumbai

SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai- 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

AUDITORS

J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

REGISTERED OFFICE

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai 400 001.

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of VORA CONSTRUCTIONS LIMITED will be held at 9.00 a.m. on Friday, September 30, 2011 at the Registered Office of the Company at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001, to transact the following ordinary businesses:

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended March 31, 2011 together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Parasmal Jain, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

Mumbai : May 30, 2011
REGISTERED OFFICE
Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai- 400 001.

By Order of the Board of Directors

Purushottam Bohra
Mg. Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE MEMBER. Proxies must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September 2011 to Friday, 30th September 2011 (both days inclusive).

VORA CONSTRUCTIONS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Sixth Annual Report together with the Audited Accounts for the year ended March 31, 2011.

FINANCIAL RESULTS

PARTICULARS	(Amount in Rs.)	
	Year ended 31/3/2011	Year ended 31/3/2010
Net Sales/ Income from Operations	14,54,657	56,36,646
Total Expenditure	3,87,709	59,02,987
Profit/ (Loss) before Tax	50,449	(2,66,341)
Provision for Taxation	7,795	---
Net Profit/ (Loss)	42,654	(2,66,341)

DIVIDEND

Due to inadequate profit, your Directors do not recommend payment of dividend for the year ended March 31, 2011.

PERFORMANCE

Income from Operations during the year was Rs. 14,54,657/- as compared to Rs. 56,36,646/- in the previous year. Due to recession prevailing in the market, the Company has not taken any new project and is exploring new and suitable areas of business to diversifying its activities.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed;
2. Appropriate accounting policies as mentioned in Schedule No. 9 have been selected and applied consistently and have 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 as at 31st March, 2011 and of the loss of the Company for the year ended on that date.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis.

LISTING AGREEMENT

Pursuant to Clause 32 of the listing agreement with Mumbai Stock Exchange, the Company declares that its securities are listed on Mumbai Stock Exchange. Listing fees have been duly paid to the Mumbai Stock Exchange for the year 2011-2012.

DIRECTORS

Mr. Parasmal Jain retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

FIXED DEPOSITS

The company has not accepted any fixed deposit from the public during the year under review.

EMPLOYEES

No employee is receiving remuneration beyond the limit prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

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

The company has no activities relating to conservation of energy or technology absorption hence, the information as required under section 217 (1) (a) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. The Company has no foreign exchange earning and outgo during the year under review.

AUDITORS

M/s. J. P. Chaturvedi & Co., Chartered Accountants, Auditors of the Company, retires on conclusion of the ensuing Annual General Meeting. However, they are eligible for reappointment and members are requested to appoint the Auditors for the year 2011-2012 and fix their remuneration.

SECRETARIAL AUDIT REPORT

The Company has obtained Secretarial Audit Report from M/s. GMJ & Associates, Company Secretaries in whole-time practice under section 383A of the Companies Act, 1956 and it forms part of the balance sheet.

Mumbai : May 30, 2011
REGISTERED OFFICE
Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street,
Fort, Mumbai 400 001.

By Order of the Board of Directors

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

GMJ & ASSOCIATES

Company Secretaries

3rd & 4th floor, Vastu Darshan-B,
Above Central Bank of India,
Azad Road, Andheri(East),
Mumbai-400069
Tel.: 61919293/222
Fax : 26842221
E-mail : cs@gmj.co.in

COMPLIANCE CERTIFICATE

(Under Proviso to Sub-Section (1) of Section 383 A of the Companies Act, 1956)

Registration No.	: 11-036089 of 1985
Nominal Capital	: Rs. 2,25,00,000/-
Paid-up Capital	: Rs. 1,99,96,000/-

To
The Members,
VORA CONSTRUCTIONS LIMITED

we have examined the registers, records, books and papers of **VORA CONSTRUCTIONS LIMITED** having its registered office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai – 400 001 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2011. In my 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:

01. the company has kept and maintained all registers as stated in Annexure "A" to this certificate as per the provisions and the rules made there-under and all entries therein have been duly recorded.
02. the company has duly filed the forms and returns as stated in Annexure "B" to this certificate with the Ministry of Corporate Affairs within the time prescribed under the Act and the rules made there-under except as specified in the said Annexures.
03. the company is a public limited company and hence comments are not required.
04. the Board of Directors duly met 5 times on 31st May, 2010, 31st July, 2010, , 13st November, 2010 and 7th February, 2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. the company has closed its Register of Members from 24th September, 2010 to 30th September, 2010 and duly complied with the provisions of section 154 of the Act.
06. 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 the Minutes Book maintained for the purpose.
07. no extra ordinary meeting was held during the financial year under scrutiny.

08. the company has not advanced any loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
09. no contracts were entered during the year attracting the provisions of Section 297 of the Act.
10. the company was not required to make any entries in the register maintained under Section 301 of the Act.
11. the company has obtained necessary approvals from the Board of Directors, members or Central Government in the earlier year, pursuant to Section 314 of the Act wherever applicable.
12. the company has not issued any duplicate share certificates during the financial year under scrutiny.
13. the company has :
 - i. Not made any allotment/transfer/transmission of securities during the financial year.
 - ii. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. not posted warrants to any member of the company as no dividend was declared during the financial year.
 - iv. no amounts unpaid in dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and hence transferring of the same to the Investor Education and Protection Fund does not arise.
 - v. duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year under scrutiny.
15. the appointment of managing Director and Whole-time Director has been made in compliance with the provisions of Section 269 read with Schedule XIII to the Act.
16. the company has not appointed any sole-selling agents during the financial year under scrutiny.
17. the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
18. the Directors have disclosed their interest in other 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/other securities during the financial year .
20. the company has not bought back any shares during the financial year under scrutiny.

21. the company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. during the year there was no need for the company to keep in abeyance right to dividend, rights shares and bonus shares.
23. the company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year under scrutiny.
24. the company has not borrowed any sum during financial year under scrutiny.
25. the company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. the company has not altered the provisions of the Memorandum of Association 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 of Association with respect to the objects of the company during the year under scrutiny.
28. the company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny.
29. the company has altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny and complied with the provisions of the Act.
30. the company has not altered its Articles of Association during the year under scrutiny.
31. there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for the offences under the Act.
32. the company has not received any sum as security from its employees during the year under scrutiny.
33. the provisions of Section 418 of the Act are not applicable to the company during the year under scrutiny

**For GMJ & ASSOCIATES
COMPANY SECRETARIES**

**(SARIKA JAJODIA)
PARTNER
C.P. NO. 5404**

**PLACE : MUMBAI
DATE : 30th MAY, 2011**

Reg.: VORA CONSTRUCTIONS LIMITED

Registration No. : 11-036089 of 1985

Nominal Capital : Rs. 2,25,00,000/-

Paid-up Capital : Rs. 1,99,96,000/-

Annexure A

Registers as maintained by the Company

- 1 Register of Charges U/S 143
- 2 Register of Members U/S. 150.
- 3 Attendance Register for General Meeting U/S. 174.
- 4 Minutes Books of General Meetings and Board Meetings U/S. 193.
- 5 Attendance Register for Board Meetings U/S. 287.
- 6 Register of Contracts U/S. 301.
- 7 Register of Directors U/S. 303.
- 8 Register of Directors Shareholding U/S. 307.
- 9 Register of Share Transfer.
- 10 Books of Accounts U/S. 209.
- 11 Register of Investments U/S 372A

Annexure B

Forms and Returns as filed by the company with the Ministry of Corporate Affairs during the financial year ended on 31st March, 2011.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/No
01.	Form No. 2	75(1)	Allotment of 17,50,000 Equity Shares of Rs. 10/- each on 25 th March, 2010	16 th April, 2010	Yes	No

02.	Form 23B	224(1A)	Appointment of Auditor for year ended 31 st March, 2011	27 th October, 2010	---	---
03.	Compliance Certificate in Form No. 66	383A	the year ended 31 st March, 2010	28 th October, 2010	Yes	---
04.	Balance Sheet and profit & Loss Account in Form No. 23AC and 23ACA	220	the year ended 31 st March, 2010	29 th October, 2010	Yes	---
05.	Form No. 25C	269(2)	re-appointment of Mr. Purshottam Bohra as Managing Director w.e.f. 1 st October, 2010	11 th November, 2010	Yes	---
06.	Form No. 32	303(2)	Change in designation from Director to Managing Director of Mr. Purshottam Bohra w.e.f. 1 st October, 2010	12 th November, 2010	No	Yes
07.	Form no. 23	192	appointment of Mr. Purshottam Bohra as a Managing Director	13 th November, 2010	No	Yes
08	Annual Return in Form No. 20B	159	As on the date of the Annual General Meeting held on 30 th September, 2010	29 th November, 2010	Yes	---

AUDITORS' REPORT

To,
The Members of Vora Constructions Limited:

1. We have audited the attached Balance Sheet of VORA CONSTRUCTIONS LIMITED as at 31st March 2011 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section 4A of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of Account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v) On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is 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;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
 - b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
 - c) In the case of cash flow statement, of the cash flows of the Company for the year ended on that date.

Place : Mumbai
Dated : May 30, 2011

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of VORA CONSTRUCTIONS LIMITED for the year ended on 31st March, 2011)

1) The provisions of clauses ii, xi, xii, xiii, xv, xvi, xvii, xviii, and xix of paragraph 4 and 5 of the Companies (Auditors Report) Order, 2003 are not applicable for the current year.

2) Fixed Assets:

(a) The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.

(b) All fixed assets have been physically verified by the management at reasonable intervals during the year and no discrepancies were noticed on such verification.

(c) No substantial part of fixed assets has been disposed off during the year.

3) (a) Loans taken by the company:

As per the information and explanation given to us, the Company has not taken during the year any loan from any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956. As per the information and explanation given to us, there is no Company under the same management as defined under Section 370 (1B) of the Companies Act, 1956.

(b) Loans given by the company:

As per the information and explanation given to us the Company has not granted any loan to any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956.

4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase and sale of inventories and assets.

5) According to the information and explanations given provided by the management there have been no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.

6) In our opinion and information and explanation given to us, the Company has not accepted any deposits in contravention of the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

7) During the year, the Company had an internal audit system, which, in our opinion, is commensurate of the size of the Company and nature of its business.

8) The Central Government has not prescribed maintenance of cost records under 209 (1) (d) of the Companies Act, 1956.

- 9) (a) In our opinion and according to the information and explanation given to us, provident fund and state Insurance Schemes are not applicable to the Company.
- (b) As per the information and explanation given to us the Company does not have any undisputed amounts payable in respect of Income Tax, Wealth Tax, Customs Duty and Excise Duty outstanding as at the last day of the Financial Year for a period of more than six months from the date they become payable.
- 10) According to the Cash Flow Statement and other records examined by us, and the information and explanations given to us, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investments (fixed assets etc.) and vice versa, other than temporary deployment pending application.
- 11) The Company is not a Sick Industrial Unit within the meaning of Clause (c) of Sub Section (1) of Section 3 of Sick Industrial Companies (Special Provision) Act, 1985.
- 12) The Company has maintained proper records in respect of transactions and timely entries have been made in respect of purchase and sale of shares during the year.
- 13) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

Place : Mumbai
Dated : May 30, 2011

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

VORA CONSTRUCTIONS LIMITED

BALANCE SHEET AS AT 31.3.2011

Particulars	Schedule	As at 31.3.2011 Rs.	As at 31.3.2010 Rs.
SOURCES OF FUNDS:			
SHAREHOLDERS' FUNDS			
Share Capital	1	1,99,96,000	1,99,96,000
Reserves and Surplus	2	71,726	61,636
Total		<u>2,00,67,726</u>	<u>2,00,57,636</u>
APPLICATION OF FUNDS:			
1	FIXED ASSETS	3	
	Gross Block	96,000	96,000
	Less: Depreciation	92,312	86,784
	Net Block	<u>3,688</u>	<u>9,216</u>
2	INVESTMENTS	4	11,81,125
3	CURRENT ASSETS, LOANS AND ADVANCES	5	
	a) Inventories	18,29,925	17,41,825
	b) Sundry Debtors	80,806	78,926
	c) Cash and Bank Balances	7,56,655	11,89,892
	d) Loans and Advances	1,60,24,551	1,56,74,984
		<u>1,86,91,937</u>	<u>1,86,85,627</u>
	Less: CURRENT LIABILITIES AND PROVISIONS	6	
	Current Liabilities	58,799	1,08,466
	Provisions	7,795	---
		<u>66,594</u>	<u>1,08,466</u>
	NET CURRENT ASSETS	1,86,25,343	1,85,77,161
4	PROFIT & LOSS ACCOUNT	2,57,570	2,90,134
	Total	<u>2,00,67,726</u>	<u>2,00,57,636</u>
	NOTES ON ACCOUNTS	9	

As per our Report of even date
For J. P. CHATURVEDI & CO.
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2011

VORA CONSTRUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

Particulars	Schedule	Current Year Rs.	Previous Year Rs.
INCOME :			
Income from Operations	7	18,58,907	56,36,646
	Total	<u>18,58,907</u>	<u>56,36,646</u>
EXPENDITURE :			
Purchase		15,08,849	72,12,214
Decease/ (Increase) in Stock-in-trade		(88100)	(17,41,825)
Depreciation	3	5,528	13,824
Operating and other Expenses	8	<u>3,82,181</u>	<u>4,18,774</u>
		18,08,458	59,02,987
Profit/(Loss) before Tax		50,449	(2,66,341)
LESS :			
PROVISION FOR TAXATION			
Provision for Income Tax		<u>7,795</u>	----
		7,795	
Profit after Tax		42,654	(2,66,341)
Less: Amount transferred to Statutory Reserve		<u>10,090</u>	---
Profit available for the year		32,564	(2,66,341)
Add : Balance brought from last year		<u>(2,90,134)</u>	<u>(23,793)</u>
Profit available for Appropriation		<u>(2,57,570)</u>	<u>(2,90,134)</u>
APPROPRIATION :			
Balance carried to Balance Sheet		<u>(2,57,570)</u>	<u>(2,90,134)</u>
NOTES ON ACCOUNTS	9		

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2011

VORA CONSTRUCTIONS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011

Particulars	As at 31.3.2011 Rs.	As at 31.3.2010 Rs.
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SCHEDULE 1

SHARE CAPITAL

Authorised

22,50,000 Equity Shares of Rs. 10/- each (Previous year 2,50,000)	2,25,00,000	2,25,00,000
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Issued, Subscribed and Paid up

19,99,600 Equity Shares of Rs. 10/- each (Previous year 2,49,600)	1,99,96,000	1,99,96,000
	1,99,96,000	1,99,96,000

SCHEDULE 2

RESERVE AND SURPLUS

STATUTORY RESERVES

Opening Balance	61,636	61,636
Add: Transferred from Profit and Loss Account	10,090	---
	71,726	61,636

SCHEDULE 3

FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.10	Additions/ Deductions	As at 31.3.11	As at 31.3.10	For the Year	As at 31.3.11	As at 31.3.11	As at 31.3.10
Computers	96,000	---	96,000	86,784	5,528	92,312	3,688	9,216
TOTAL Rs.	96,000	---	96,000	86,784	5,528	92,312	3,688	9,216
Previous Year Rs.	96,000	---	96,000		13,824	86,784	9,216	---

SCHEDULE 4

INVESTMENT

QUOTED, AT COST

Fully paid Equity Shares of Rs. 10/- each

96,400 Sparc System Ltd.	11,81,125	11,81,125
	11,81,125	11,81,125

Aggregate Market value of quoted Investments	3,30,652	5,03,208
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SCHEDULE 5

CURRENT ASSETS, LOANS AND ADVANCES

a) INVENTORIES		
Stock-in-trade		
(As Certified by the Management)	18,29,925	17,41,825
	<hr/>	<hr/>
	18,29,925	17,41,825
b) SUNDRY DEBTORS		
(Unsecured, Considered good)		
Outstanding for more than six months	75,362	73,482
Other Debts	5,444	5,444
	<hr/>	<hr/>
	80,806	78,926
c) CASH AND BANK BALANCES		
Cash on Hand	3,64,143	8,80,890
Bank Balance with Schedule Bank in		
Current Account	3,92,512	3,09,002
	<hr/>	<hr/>
	7,56,655	11,89,892
d) LOANS AND ADVANCES		
(Unsecured, Considered good)		
Loans	55,99,551	51,90,625
Advances recoverable in cash or kind or		
for value to be received	1,04,25,000	1,04,84,359
	<hr/>	<hr/>
	1,60,24,551	1,56,74,984

SCHEDULE 6

CURRENT LIABILITIES AND PROVISIONS

CURRENT LIABILITIES

Sundry Creditors & Outstanding Expenses	8,799	58,466
Amount Payable	50,000	50,000
	<hr/>	<hr/>
	58,799	1,08,466

PROVISIONS

Provisions for Taxation	7,795	---
	<hr/>	<hr/>
	66,594	1,08,466

SCHEDULE 7

INCOME FROM OPERATIONS

Sale of Shares and Securities	14,54,657	55,06,715
Income from Operation	---	87,308
Interest	3,99,567	42,623
Dividend	4,684	---
	<hr/>	<hr/>
	18,58,908	56,36,646

SCHEDULE 8

OPERATING AND OTHER EXPENSES

Salaries	29,700	22,302
Printing & Stationary	11,330	7,650
Conveyance & Traveling Expenses	13,680	3,002
Miscellaneous Expenses	16,294	12,768
Administrative Expenses	2,39,604	2,78,044
Postage & Telephone	6,845	5,190
Auditors Remuneration	5,000	5,000
Listing Fees	41,363	67,264
Bank Charges	200	1,088
Legal & Professional Fees	18,165	16,466
	<hr/>	<hr/>
	3,82,181	4,18,774

SCHEDULE 9

NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011.

A) SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on an accrual basis and are in accordance with the requirements of the Companies Act, 1956.

b) FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

c) DEPRECIATION

The company has provided depreciation on Fixed Assets on written down value basis at the revised rates prescribed under the Income Tax Act, 1961.

d) Accounting policies not specifically referred to otherwise are in accordance with generally accepted accounting principles consistently followed by the Company.

e) INCOME RECOGNITION

Income is recognised upon invoicing shares sold and services rendered.

B) INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on realisation.

C) PAYMENT TO AUDITORS

	Current Year	Previous Year
	Rs.	Rs.
Statutory Audit Fees	2,000	2,000
Tax Audit Fees	<u>3,000</u>	<u>3,000</u>
	<u>5,000</u>	<u>5,000</u>

D) QUANTITATIVE INFORMATION

DESCRIPTION	31.3.2011		31.3.2010	
	Nos.	Rs.	Nos.	Rs.
<u>Opening Stock</u> Equity Shares (Fully Paid-up)	3,95,072	17,41,825	NIL	NIL
<u>Purchases</u> Equity Shares (Fully Paid-up)	1,98,077	15,08,849	6,66,361	72,12,214
<u>Sales</u> Equity Shares (Fully Paid-up)	1,88,421	14,54,657	2,66,289	55,06,715
<u>Closing Stock</u> Equity Shares (Fully Paid-up)	4,04,728	18,29,925	3,95,072	17,41,825

- E) There is no deferred tax liability up to the year ended 31st March, 2011.
- F) There are no reportable segments.
- G) Figures of previous year have been regrouped/ rearranged whenever necessary.
- H) Related Party Disclosures is not applicable to the Company
- I) Amount outstanding for payment to SSI Units over Rs. 1 Lac for 30 days or more: NIL (Previous year: NIL)
- J) Figures have been rounded off to nearest Rupee.
- K) Disclosure of details as required by Revised Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2009, earlier Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(Rs. in lakhs)

<i>Particulars</i>			
	Liabilities side :		
(1)	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-Corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (specify nature)	Nil	Nil
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive if interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures		N.A.
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		N.A.
	(c) Other public Deposits		N.A.
	Assets side :		
		Amount Outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		Nil
	(b) Unsecured		56.00
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

(5)	Break-up of Investments :		
	Current Investments :		
	1. Quoted :		
	(i) Shares :	(a) Equity	Nil
		(b) Preference	Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	2. Unquoted :		
	(i) Shares :	(a) Equity	Nil
		(b) Preference	Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	Long Term Investments :		
	1. Quoted :		
	(i) Shares :	(a) Equity	11.81
		(b) Preference	Nil
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (please specify)		Nil	
2. Unquoted :			
(i) Shares :	(a) Equity	Nil	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (please specify)		Nil	

(6)	Borrower group-wise classification of all assets financed as in (3) and (4) above:			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	56.00	56.00
	Total	Nil	56.00	56.00

(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties	3.31	11.81
	Total	3.31	11.81

(8)	Other information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
(iii) <i>Assets acquired in satisfaction of debt</i>	Nil	

L) Balance Sheet abstract and Company's general business profile:

I> **Registration Details**

Registration No. : 36089 State Code : 11
Balance Sheet Date : 31.03.2011

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

Public Issue : Nil
Right Issue : Nil
Bonus Issue : Nil
Private Placement : Nil

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

Total Liabilities : 20,068
Total Assets : 20,068
Sources of Funds
Paid up Capital : 19,996
Reserves and Surplus : 72
Secured Loans : Nil
Unsecured Loans : Nil
Application of Funds
Net Fixed Assets : 4
Investments : 1,181
Net Current Assets : 18,625
Miscellaneous Expenditure : Nil
Accumulated Losses : 258

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

Turnover : 1,859
Total Expenditure : 1,808
Profit/(Loss) before Tax : 51
Profit/(Loss) after Tax : 43
Earning per Share (in Rs.) : ---
Dividend Rate (in %) : Nil

V) **Generic Names of Three Principal Products/ Services of Company** : 1 Investment & Trading in Shares, Securities and bonds, Loans
2 Construction/ Consultancy Services, Hirer

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2011

VORA CONSTRUCTION LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2011

		(Rs. in Lacs)	
		2010-2011	2009-2010
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and other extraordinary items		0.50	(2.66)
Adjustment for		---	---
Taxation		0.08	Nil
Depreciation		0.06	0.14
Current Assets		160.25	(163.76)
Current Liabilities		0.67	0.67
NET CASH FLOW FROM OPERATING ACTIVITIES	(A)	161.56	(165.61)
B. CASH FLOW FROM INVESTING ACTIVITIES			
INCREASE/ DECREASE IN INVESTMENTS/ FIXED ASSETS		NIL	NIL
NET CASH FLOW FROM INVESTING ACTIVITIES	(B)	NIL	NIL
C. CASH FLOW FROM FINANCING ACTIVITIES			
INCREASE IN EQUITY SHARE CAPITAL		NIL	175.00
NET CASH FLOW FROM FINANCING ACTIVITIES	(C)	NIL	175.00
NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C)		161.56	9.39
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		11.90	2.51
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR		7.57	11.90

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2011

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

PROXY FORM

Reg. Folio No. _____

Mr./Mrs./Miss _____ of _____ in the district of _____ being member/s of the above mentioned 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 TWENTY SIXTH ANNUAL GENERAL MEETING of the Company to be held on Friday, September 30, 2011 and at any adjournment thereof.

Signed this _____ day of _____ 2011.

Signature _____



NOTE: This Proxy must be deposited at the Registered Office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001 atleast 48 hours before the meeting.

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

ATTENDANCE SLIP

26th Annual General Meeting

Reg. Folio No. _____

Mr./Mrs./Miss _____

I certify that I am registered Shareholder/Proxy for the Registered Shareholder(s) of the Company.

I hereby record my presence at the TWENTY SIXTH ANNUAL GENERAL MEETING of the Company to be held on Friday, September 30, 2011 at the Registered Office of the Company at 9.00 a.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE : Please fill this attendance slip and hand it over at the entrance.

BOOK-POST

If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001