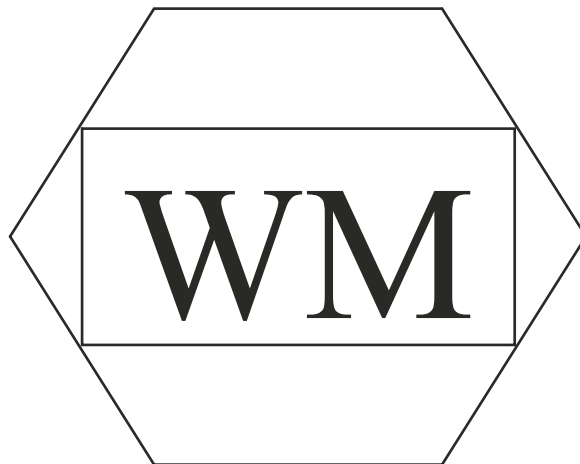


**WOOLITE MERCANTILE COMPANY LIMITED**



**ANNUAL REPORT 2010 - 2011**

**BOARD OF DIRECTORS**

Mr. Umesh Chamdia	- Chairman
Dr. Anand Dubey	- Director (w.e.f. 26.08.2011)
Mr. Virendrakumar Jain	- Director (w.e.f. 26.08.2011)
Mr. Praful Hande	- Director (Up to 26.08.2011)
Mr. S.M. Zafar	- Director (Up to 26.08.2011)

**AUDITORS**

M/s. R. Mahajan & Associates,  
Chartered Accountants,  
New Delhi

**BANKERS**

HDFC Bank Ltd.  
Tardeo Branch, Mumbai

**REGISTERED OFFICE**

E -18, 6th Floor,  
Everest Building,  
Tardeo,  
Mumbai 400 034

**REGISTRAR & SHARE TRANSFER AGENT**

Purva Sharegistry (India) Pvt. Ltd  
Unit No. 9, Shiv Shakti Industrial Estate,  
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (East),  
Mumbai 400 011

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**NOTICE**

Notice is hereby given that the next Annual General Meeting of the members of **Woolite Mercantile Company Limited** will be held on the Thursday, 29<sup>th</sup> day of September, 2011 at 10.30 A. M. at the Registered Office of the Company, E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account for the year ended on that date and the Reports of the 'Directors' and of the 'Auditors' thereon.
2. To appoint a director in place of Mr. Umesh Chamdia who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. R. Mahajan & Associates, Chartered Accounts, New Delhi as the Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary resolution**:  
**"RESOLVED THAT** Dr. Anand Dubey, who, pursuant to the Article 82 of the Articles of Association of the Company, was appointed as an Additional Director of the Company w.e.f. 26.08.2011 and as per the provisions of Section 260 of the Companies Act, 1956 holds office upto the conclusion of this Annual general Meeting and in respect of whom the Company has received a notice in writing alongwith requisite deposit under Section 257 of the Act from a member signifying his intention to propose the appointment of Dr. Anand Dubey as Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."
5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** Mr. Virendrakumar Jain, who, pursuant to the Article 82 of the Articles of Association of the Company, was appointed as an Additional Director of the Company w.e.f. 26.08.2011 and as per the provisions of Section 260 of the Companies Act, 1956 holds office upto the conclusion of this Annual general Meeting and in respect of whom the Company has received a notice in writing along with requisite deposit under Section 257 of the Act from a member signifying his intention to propose the appointment of Mr. Virendrakumar Jain as Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."
6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** Mrs. Madhulika Gautam, in respect of whom a notice in writing along with requisite deposit is received from a member of the Company proposing her candidature for the office of Director of the Company under Section 257 of the Companies Act, 1956, be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

**By order of the Board of Directors  
For Woolite Mercantile Company Limited**

Place: Mumbai  
Date: 26.08.2011

**Umesh Chamdia  
Chairman**

**REGISTERED OFFICE**  
E-18, 6<sup>th</sup> Floor,  
Everest Building,  
Tardeo, Mumbai-400034

**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 ON POLL ONLY AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

3. The Register of Member and the Share Transfer Books of the Company will remain closed from Monday, 26<sup>th</sup> September 2011 to Thursday, 29<sup>th</sup> September 2011 (both days inclusive).
4. Members desirous of seeking information about the accounts of the Company are requested to send their queries at least ten days before the meeting at the Company's Registered Office, so that the information required can be made readily available at the meeting.
5. Members are requested to intimate change in their address immediately and to address all correspondences to the Purva Sharegistry (India) Pvt. Ltd, Unit No. 9, Shiv Shakti Industrial Estate, J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400 011.
6. Members holding shares in electronic form may update such details with there respective Depository Participant.
7. Members are requested to bring their copies of Annual Report to the Annual General Meeting.
8. The Members / Proxies / should bring the attendance slip duly filed in and signed for attending the meeting.
9. Members are requested to quote Ledger Folio Number in their correspondence.
10. The Ministry of Corporate Affairs, vide its Circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 has taken a "Green Initiative" by allowing paperless compliances by the companies to serve the requisite documents to its members vide e-mode, in pursuance to Section 53 of the Companies Act, 1956. Accordingly, the Company shall be required to update its database by incorporating your designated e-mail ID in its records.

You are thus requested to kindly submit your e-mail ID vide the e-mail updation form attached in this Annual Report of the Company. The same could be done by filling up and signing at the appropriate place in the said form and by returning this letter by post.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

##### **Item No. 4:**

Dr. Anand Dubey, aged 52 years, was appointed as an Additional Director of the Company w.e.f. 26.08.2011. He is M.B.B.S. and holds the degree of DPM (Psychiatry) and MCS EPI.

He is practicing as a Psychiatrist in Raipur since last 20 years and working as a managing partner in Vidya Hospital & Kidney Centre since last 15 years. He is having long experience in the field of pharmaceuticals & pharmacy.

He is also Director in Prism Medicals & Pharmacy Private Limited, Neogen Computer Systems Private Limited and Utkarsh Hospitals & Infrastructure Private Limited.

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Dr. Anand Dubey holds office as such upto the date of this Annual General Meeting. The Company has received a notice along with requisite deposit under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director.

The Board recommends passing of the Ordinary Resolution as set out at item no. 4 of the Notice.

Except Dr. Anand Dubey, no other Director is concerned or interested in the resolution.

##### **Item No. 5:**

Mr. Virendrakumar Jain, aged 52 years, was appointed as an Additional Director of the Company with effect from 26.08.2011.

He is a Mechanical Engineer having working experience of more than 30 years in the field of electronics & telecommunication.

He is also Director in Triodata & Softwares Private Limited, SBA Education Society Private Limited and Anor Technology Private Limited.

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Virendrakumar Jain holds office as such upto the date of this Annual General Meeting. The Company has received a notice along with requisite deposit under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director.

The Board recommends passing of the Ordinary Resolution as set out at item no. 5 of the Notice.

Except Mr. Virendrakumar, no other Director is concerned or interested in the resolution.

**Item No. 6:**

The Company has received a notice along with requisite deposit under Section 257 of the Companies Act, 1956 from Mrs. Seema A. Pathak, a member of the Company signifying her intention to propose the appointment of Mrs. Madhulika Gautam as a Director of the Company at the ensuing Annual General Meeting of the Company.

Mrs. Madhulika Gautam, aged 50 Years, is an Arts Graduate and holds the Masters Degree in the field of Economics. She is having good experience in the field of Education. She has also worked as a principle for Little Flower English School and Vidhya Bharati English School.

She is also Director in Prism Medicals & Pharmacy Private Limited.

The Board recommends passing of the Ordinary Resolution as set out at item no. 6 of the Notice.

None of the Directors of the Company are concerned or interested in the said resolution.

**By order of the Board of Directors  
For Woolite Mercantile Company Limited**

Place: Mumbai  
Date: 26.08.2011

**Umesh Chamdia  
Chairman**

**REGISTERED OFFICE**  
E-18, 6<sup>th</sup> Floor,  
Everest Building,  
Tardeo, Mumbai-400034

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2011.

**FINANCIAL RESULTS:****(Amount in Rupees)**

<b>Particulars</b>	<b>Year Ended 31.03.2011</b>	<b>Year Ended 31.03.2010</b>
Total Income	9,89,599	3,73,731
Less : Total Expenditure	19,94,766	11,00,755
Profit / (Loss) before tax	(10,05,167)	(7,27,024)
Less : Provision for Taxation		
- Income Tax	Nil	Nil
- Deferred Tax	2,24,651	2,24,651
Profit / (Loss) After tax	(12,29,818)	(5,02,373)
Excess Provision for Tax of earlier year	Nil	Nil
B/f Balance of Profit & Loss Account	11,33,223	16,35,596
Balance carried to Balance Sheet	(96,595)	11,33,223

**OPERATIONS:**

During the year under review, the total income was Rs. 9,89,599/- as against Rs. 3,73,731/- in the previous year. The Loss before tax was Rs. 10,05,167/- as against loss of Rs. 7,27,024/- in previous year. The Loss after tax was Rs. 12,29,818/- as against loss of Rs. 5,02,373/- in the previous year.

With the sign of overall growth in the economy, your Directors expect better performance & recovery of losses in the coming years.

**DIVIDEND:**

In view of the loss incurred during the year the Board of Directors do not recommend any payment of Dividend for the year under review.

**PUBLIC DEPOSIT:**

Your Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 during the year ended on 31<sup>st</sup> March 2011.

**DIRECTORS:**

Dr. Anand Dubey and Mr. Virendrakumar Jain were appointed as Additional Directors of the Company w.e.f. 26.08.2011. Pursuant to the provisions of section 260 of the Companies Act, 1956, Dr. Anand Dubey and Mr. Virendrakumar Jain hold office as such up to the date of forthcoming Annual General Meeting of the Company. The Company has received notices along with requisite deposit under section 257 of the Companies Act, 1956 proposing their candidature for the office of Director of the Company.

Further, the Company has received a notice along with requisite deposit under section 257 of the Companies Act, 1956 from Mrs. Seema A. Pathak, a member of the Company signifying her intention to propose the appointment of Mrs. Madhulika Gautam as a Director of the Company.

Mr. Praful S. Hande and Mr. S. M. Zafar Directors of the Company resigned from the Directorship of the Company w.e.f. 26.08.2011. The Board places its gratitude towards them for valuable services extended by them during the tenure as a Director of the Company.

Mr. Umesh Chamdia retire by rotation and being eligible offer himself for appointment at the ensuing Annual General Meeting.

Your DirectorS recommend the appointment of Dr. Anand Dubey, Mr. Virendrakumar Jain and Mrs. Madhulika Gautam and reappointment of Mr. Umesh Chamdia as Director of the Company.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 217 (2AA) of the Companies Act 1956, your Directors hereby state and confirm that:

1. In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2011, the applicable accounting standards have been followed and no material departures have been made from the same.
2. 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 as at 31<sup>st</sup> March, 2011 and loss of the Company for the year ended on that date.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2011 on a going concern basis.

#### **AUDITORS:**

The Auditors' of the Company M/s. R. Mahajan & Associates, Chartered Accountants, Delhi hold such office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your Company has received Certificate from them, pursuant to section 224(1B) of the Companies Act, 1956, certifying that, their re-appointment, if made, would be within the limits as prescribed under the said section.

#### **SECRETARIAL COMPLIANCE CERTIFICATE:**

Pursuant to the provisions of Section 383A of the Companies Act, 1956, the Company has received Secretarial Compliance Certificate from M/s. Manish Ghia & Associates, Practising Company Secretary, Mumbai and is attached to this report.

#### **CORPORATE GOVERNANCE**

The Company does not fall in any of the criteria prescribed under the provisions of Section 292A of the Companies Act, 1956 and clause 49 of the listing agreement for constitution of Audit Committee and Compliance of Corporate Governance respectively. Hence, the Compliance of the Constitution of Audit Committee and Compliance of Corporate Governance is not mandatory to the Company. However, the Company is always committed towards good Corporate Governance .

#### **LISTING OF SHARES**

The Shares of the Company are listed on the Bombay Stock Exchange Limited and the Company has paid the listing fees for the financial year 2010-2011.

#### **STATUTORY INFORMATION:**

##### **a) Particulars of Employees:**

The relations remain cordial throughout the year between employees and the management.

The information as required by provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975, and as amended there to is, reported to be **NIL**.

##### **b) Disclosure of Particulars with respect to:**

##### **i) Conservation of Energy, Research and Development and Technology Absorption, Adoption Innovation :**

In view of the nature of business activities currently being carried out by the Company, your Directors have nothing to report as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 with respect to Conservation of Energy, Research and Developments and Technology Absorption are not applicable to the Company. However, the Company makes its best efforts for conservation of energy.

**ii) Foreign Exchange Earnings and Outgo :**

There were no foreign Exchange earnings/ outgoing during the year under review.

**APPRECIATION:**

Your Directors would take this opportunity to express their deep appreciation for the assistance and co-operation received from Banks, Financial institutions, other business constituents and members during the year under review and also looks forward to their continued support in the future. Your Directors also wish to place on record their deep appreciation for the committed services of the employees of the Company.

**For and on behalf of the Board of Directors**

Place : Mumbai  
Date : 26.08.2011

**Umesh Chamdia  
Chairman**



**FORM**

[SEE RULE 3]

**Compliance Certificate**

CIN : L51109WB2002PLC094419  
Authorised Share Capital : Rs. 2,00,00,000/-

To,  
**Woolite Mercantile Company Limited**  
E -18, 6th Floor, Everest Building,  
Tardeo, Mumbai - 400 034

We have examined the registers, records, books and papers of **Woolite Mercantile Company Limited** (the Company) 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 **31<sup>st</sup> 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 the registers as stated in **Annexure `A'** to this certificate, as per the provisions of the Act and rules made there under 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, West Bengal, Kolkata and Registrar of Companies, Maharashtra, Mumbai within the time prescribed under the Act and the rules made there under. The Company was not required to file any documents with the Office of Company Law Board, Regional Director, Central Government or other authorities prescribed under the Act.
3. The Company, being a Public Limited Company, has minimum prescribed paid-up share capital. As on 31.03.2011, the paid-up capital of the Company was Rs. 1,99,20,000/- (Rupees One Crore Ninty Nine Lacs Twenty Thousand only) .The restrictive provisions of Section 3(1) (iii) of the Companies Act, 1956 are not applicable to the Company.
4. The Board of Directors duly met **6 (six)** times on **30.04.2010, 30.06.2010, 09.08.2010, 23.10.2010, 04.02.2011** and **25.02.2011** and as per information and explanation given by the management, proper notices was given and the proceedings were properly recorded in the Minute Book maintained for the purpose. No circular resolution was passed by the Company during the financial year.
5. The Company closed its Register of Members from Monday, 27.09.2010 to Thursday, 30.09.2010 during the financial year and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended **31.03.2010** was held on **30.09.2010** and as per information and explanation given by the management, the Company has given adequate notice to the members of the Company and the resolutions passed thereat were duly recorded in the 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 not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling under the purview of Section 314 of the Act, the Company was not required to obtain any approvals from the Board of Directors, members or the Central Government, as the case may be.
12. The Company has not issued any duplicate share certificate during the financial year.

13. The Company:
  - i) has delivered all certificates on lodgement thereof for transfer/ transmission or any other purpose in accordance with the provisions of the Act;
  - ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year;
  - iii) was not required to post warrants for dividend to the members of the Company as no dividend was declared during the financial year;
  - iv) do not have any amount lying on accounts of unpaid dividend account, application money due for refund, matured deposit, matured debentures and the interest accrued thereon which remained unclaimed or unpaid for a period of seven years and which is required to transfer to investor Education and protection fund.
  - (v) has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. The reappointment of Director retiring by rotation was duly made. There was no appointment of additional director, alternate director and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director/ Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company has obtained the necessary approval from Company Law Board, Eastern Region Bench, Kolkata for shifting of its registered office from the State of West Bengal to the State of Maharashtra. However, the Company was not required to obtain any approvals from the Central Government, Regional Director, Registrar and/ or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms and companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
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. The Company has not issued any preference shares or debentures, hence the question of redemption of the same does not arise.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits falling within preview of Sections 58A and 58AA of the Act during the financial year.
24. The Company has not made any borrowing during the financial year.
25. The Company has not made any loans and advances, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for that purpose.
26. The Company has altered the provisions of its Memorandum with respect to situation of the Company's registered office from the State of West Bengal to the State of Maharashtra vide order received from Company Law Board, Eastern Region Bench, Kolkata dated 23.06.2010.
27. The Company has not altered the provisions of its Memorandum of Association with respect to the objects clause during the financial year.
28. The Company has not altered the provisions of its Memorandum of Association with respect to the name during the financial year.

29. The Company has not altered the provisions of its Memorandum of Association with respect to share capital during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
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.

*For Manish Ghia & Associates  
Company Secretaries*

**Manish Ghia**  
*Partner*

**M. No. FCS 6252 C. P. No. 3531**

Place: Mumbai  
Date: 30.05.2011

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**Annexure - "A"**

**Registers maintained by Woolite Mercantile Company Limited:**

1. Register of Members u/s. 150 of the Act.
2. Register of Index of Members u/s. 151 of the Act.
3. Register and Returns u/s. 163 of the Act.
4. Register of contracts, Companies and firms in which directors are interested u/s. 301 of the Act.
5. Register of Directors u/s. 303 of the Act.
6. Register of Directors' Shareholding u/s. 307 of the Act.
7. Minutes Book of General Meeting and Board Meeting u/s. 193 of the Act.
8. Register of Transfer / Transmission of Shares.

## Annexure "B"

Forms and Returns filed by Woolite Mercantile Company Limited during the financial year ended on 31st March 2011;

## A) With the Registrar of Companies, West Bengal, Kolkata:

Sr. No.	E-Form No.	Relevant Section	Description	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/N. A.
1	21	17(1)	Filing of Company Law Board Order with the Registrar of Companies for shifting of Registered office of the Company from the State of West Bengal to State of Maharashtra	30.06.2010	Yes	N. A.
2	18	146	Particulars of Shifting of Registered office from the State of West Bengal to State of Maharashtra	01.07.2010	Yes	N. A.

## B) With the Registrar of Companies, Maharashtra, Mumbai:

Sr. No.	E-Form No.	Relevant Section	Description	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/N. A.
1	62	163	Intimation to the Registrar of Companies about the Special Resolution to be passed at the ensuing Annual General meeting held on 30.09.2010 for maintenance of records of the company under section 163 of the Companies Act, 1956 at the premises of the new Registrar and Share Transfer Agents.	23.09.2010	Yes	N. A.
2	66	383A	Compliance Certificate u/s 383A for the financial year ended 31.03.2010	01.10.2010	Yes	N. A.
3	23AC&23ACA	220(1)	Schedule - VI (Annual Accounts) for the financial year ended 31.03.2010	01.10.2010	Yes	N. A.
4	23	192	Particulars of Special Resolution passed at the Annual General Meeting held on 30.09.2010 for maintenance of records of the company under section 163 of the Companies Act, 1956 at the premises of the new Registrar and Share Transfer Agents.	06.10.2010	Yes	N. A.
5	Form 20B	159	Schedule VI (Annual Return as on Annual General Meeting held on 30.09.2010).	12.11.2010	Yes	N. A.

C) With the Office of the Regional Director, Western Region Bench at Mumbai : NIL

D) With the Office of the Ministry of Corporate affairs (Central Government) at Delhi : NIL

E) With any other Authorities as prescribed under the Act : NIL

## Auditors' Report

To  
The Members of  
WOOLITE MERCANTILE COMPANY LIMITED

We have audited the attached balance sheet of **M/s Woolite Mercantile Company Limited** as at 31<sup>st</sup> March 2011, the profit and loss account and also the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 to 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Reports) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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 accounts 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 Statements 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 Statements 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 the written representation received from the Directors, as on 31<sup>st</sup> March 2011, and taken on record by the Board of Director, we report that none of the Director is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a Directors 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 read with the notes thereon give the information as required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2011
  - (b) in the case of Profit and Loss Account, of the loss for the year ended on that date.
  - (c) In the case of cash flow statement, of the cash flow for the year ended on that date.

**For R. Mahajan & Associates**  
Chartered Accountants  
FRN 011348N

**(Ratnesh Mahajan)**  
Partner  
M.No. 085484

Place: Mumbai  
Dated: 30.05.2011

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ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBER OF WOOLITE MERCANTILE COMPANY LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> March 2011.

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of its 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. During the year, the company has not disposed off substantial part of fixed assets.
2. a. The management has conducted physical verification of inventory held as stock in trade at reasonable intervals  
b. The procedure of physical verification of inventory 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 is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. As informed, the company has neither granted nor taken any loans secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956,
4. In our opinion and according to the information and explanations give 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 of inventory and fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any major weaknesses in internal control
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management to us, we are of the opinion that there is no transaction that needs to be entered into the register maintained under section 301. Accordingly, the provision of Clause v (b) of the paragraph 4 of the Order is not applicable to the company.
6. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Sections 58A, 58AA, or any other relevant provision of the Companies Act, 1956 and rules made there under. Hence, the clause (vi) of the order is not applicable.
7. The Company does not have an internal audit system. However, in our opinion and according to the representations made by the management, the level of operations and transactions of the Company, by itself, do not require a formal internal audit system.
8. The Central Government has not prescribed maintenance of cost record under section 209(1)(d) of the Companies Act, 1956 for the products of the Company.
9. a) According to the information and explanations given to us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues to the extent as applicable to it with the appropriate authorities except Income Tax dues where there is delay in depositing. According to the information and explanations given to us, no undisputed amount payables in respect of statutory dues as aforesaid were outstanding, as at 31<sup>st</sup> March 2011 for a period of more than six months from the date of becoming payable.  
b) According to the information and explanations given to us, there are no dues of sale tax, Income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has accumulated losses at the end of the financial year. The Company has incurred cash losses during the financial year covered by our audit also there were cash losses during the immediately preceding financial year.
11. The Company has no borrowings from financial institutions, banks or debenture holders.

12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund and nidhi / mutual benefit fund/society.
14. The company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the Provisions of clause (xiv) of paragraph 4 of the Order are not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others form banks or financial institutions during the year.
16. The Company has not raised any term loans during the year covered by our audit.
17. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

**For R. Mahajan & Associates**  
Chartered Accountants  
FRN 011348N

**(Ratnesh Mahajan)**  
Partner  
M.No. 085484

Place: Mumbai  
Dated: 30.05.2011

**BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2011**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>Schedules</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2011</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2010</b>
<b>SOURCES OF FUNDS:</b>			
<b>SHARE HOLDERS FUND</b>			
Share Capital	1	19,920,000.00	19,920,000.00
<b>RESERVES &amp; SURPLUS</b>			
Profit & Loss Account		-	1,133,223.21
		<u>19,920,000.00</u>	<u>21,053,223.21</u>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	2	589,291.00	589,291.00
Less:- Depreciation		<u>185,420.00</u>	<u>69,739.00</u>
Net Block		403,871.00	519,552.00
Deferred Tax Assets (Net)		-	224,651.00
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Sundry Debtors	3	485,000.00	-
Cash & Bank Balances	4	519,564.14	313,889.21
Loans & Advances	5	18,940,366.00	20,034,004.00
		<u>19,944,930.14</u>	<u>20,347,893.21</u>
<b>Less: Current Liabilities &amp; Provisions</b>			
Current Liabilities	6	525,396.00	38,873.00
Provisions		-	-
Net Current Assets		<u>19,419,534.14</u>	<u>20,309,020.21</u>
<b>Miscellaneous Expenditure</b> (To the extent not written off or adjusted )			
Profit & Loss Account		96,594.86	-
		<u>19,920,000.00</u>	<u>21,053,223.21</u>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	8		

The accompanying schedules are an integral part of these accounts.

As per our audit report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

F.R.No - 011348N

**Ratnesh Mahajan**

Partner

M.No. 085484

Place : Mumbai

Dated : 30.05.2011

**For and on behalf of the Board of Directors**

**(Umesh Chamdia)**

Chairman

**(Praful Hande)**

Director



**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

(Amount in Rs.)

PARTICULARS	Schedules	YEAR ENDED 31 <sup>ST</sup> MARCH, 2011	YEAR ENDED 31 <sup>ST</sup> MARCH, 2010
<b>INCOME</b>			
Sales		495,000.00	-
Interest (Including TDS of Rs. 49461 & Prev. Year Rs.62620)		494,599.00	373,544.00
Dividend Income		-	187.50
		<u>989,599.00</u>	<u>373,731.50</u>
<b>EXPENDITURE</b>			
Purchases		470,000.00	-
Administrative & Other Expenditures	7	1,355,575.07	1,031,016.29
Depreciation		115,681.00	69,739.00
Prior Period Expenses		53,510.00	-
		<u>1,994,766.07</u>	<u>1,100,755.29</u>
<b>Profit/(Loss) before tax</b>		(1,005,167.07)	(727,023.79)
Provision For Current Tax			
Income Tax		-	-
Deferred Tax		224,651.00	224,651.00
<b>Profit/(Loss) After Tax</b>		(1,229,818.07)	(502,372.79)
Profit / (Loss) Brought Forward		1,133,223.21	1,635,596.00
Profit / (Loss) Carried Forward		(96,594.86)	1,133,223.21
Basic & Diluted earnings per share (No. of share 1992000 & Face Value is Rs. 10)		(0.62)	(0.25)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	8		

The accompanying schedules are an integral part of these accounts.

As per our audit report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

F.R.No - 011348N

**Ratnesh Mahajan**

Partner

M.No. 085484

Place : Mumbai

Dated : 30.05.2011

**For and on behalf of the Board of Directors**

**(Umesh Chamdia)**

Chairman

**(Praful Hande)**

Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>Schedules</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2011</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2010</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit/(Loss) before tax & extraordinary items		(1,005,167)	(727,024)
Adjusted for :			
Depreciation		115,681	69,739
Interest & Dividend Income		(494,599)	(373,732)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(1,384,085)</b>	<b>(1,031,017)</b>
Adjusted for :			
Trade and other receivables		608,638	1,635,076
Inventories		-	-
Trade Payables		486,523	(242,127)
Cash generated from operations		(288,924)	361,932
Direct Taxes paid		-	-
Cash flow before extra ordinary items		(288,924)	361,932
Extra Ordinary items		-	-
Net cash from Operating activities (A)		<u>(288,924)</u>	<u>361,932</u>
<b>B. CASH FLOW INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		-	(589,291)
Sale of Fixed Assets		-	-
Interest and Dividend Income		494,599	373,732
Net Cash used in investing activities (B)		<u>494,599</u>	<u>(215,559)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Loans taken/(repaid)		-	-
Net Cash used in Financing activities (C)		-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		<b>205,675</b>	<b>146,373</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>			
Cash in Hand		150,621	102,060
Balance with Banks		<u>163,268</u>	<u>65,456</u>
		313,889	167,516
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>			
Cash in Hand		79,267	150,621
Balance with Banks		<u>440,297</u>	<u>163,268</u>
		519,564	313,889

As per our audit report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

F.R.No - 011348N

**Ratnesh Mahajan**

Partner

M.No. 085484

Place : Mumbai

Dated : 30.05.2011

**For and on behalf of the Board of Directors****(Umesh Chamdia)**

Chairman

**(Praful Hande)**

Director

**SCHEDULES FORMING INTEGRAL PART OF BALANCE SHEET &  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

(Amount in Rs.)

	AS ON 31 <sup>ST</sup> MARCH, 2011	AS ON 31 <sup>ST</sup> MARCH, 2010
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
AUTHORISED CAPITAL		
2000000 Equity Shares of Rs.10/- Each (Pr. Year 2000000 Equity Shares of Rs.10/- Each)	<u>20,000,000.00</u>	<u>20,000,000.00</u>
ISSUED, SUBSCRIBED & PAID UP		
1992000 Equity Shares of Rs.10/- Each (Pr. Year 1992000 Equity Shares of Rs.10/- Each)	19,920,000.00	19,920,000.00
	<u>19,920,000.00</u>	<u>19,920,000.00</u>

**SCHEDULE - 2**  
**FIXED ASSETS**

(Amount in Rs.)

ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	COST AS ON 01.04.10	ADDI- TION	SALE/ TRANSF.	COST AS ON 31.03.11	AS ON 01.04.10	FOR THE YEAR	AS ON 31.03.11	W.D.V.AS ON 31.03.11	W.D.V.AS ON 31.03.10
COMPUTER	156,153.00	-	-	156,153.00	33,712.00	48,976.00	82,688.00	73,465.00	122,441.00
ELEC. INSTALLATION	87,627.00	-	-	87,627.00	6,245.00	11,320.00	17,565.00	70,062.00	81,382.00
FUR & FIXTURE	300,011.00	-	-	300,011.00	26,355.00	49,532.00	75,887.00	224,124.00	273,656.00
OFFICE EQUIP.	28,000.00	-	-	28,000.00	2,113.00	3,601.00	5,714.00	22,286.00	25,887.00
PRINTER	17,500.00	-	-	17,500.00	1,314.00	2,252.00	3,566.00	13,934.00	16,186.00
<b>TOTAL</b>	<b>589,291.00</b>	<b>-</b>	<b>-</b>	<b>589,291.00</b>	<b>69,739.00</b>	<b>115,681.00</b>	<b>185,420.00</b>	<b>403,871.00</b>	<b>519,552.00</b>
PREVIOUS YEAR	-	589,291.00	-	589,291.00	-	69,739.00	69,739.00	519,552.00	-

**SCHEDULE - 3**  
**SUNDRY DEBTORS**

(Unsecured considered good by the management)

Debts outstanding for a period exceeding

Six months

Others

-	-
485,000.00	-
<u>485,000.00</u>	<u>-</u>

**SCHEDULE - 4**  
**CASH AND BANK BALANCE**

Cash in hand

Balance with Scheduled Banks in Current Account

79,267.50	150,621.50
440,296.64	163,267.71
<u>519,564.14</u>	<u>313,889.21</u>

**SCHEDULE - 5**  
**LOANS & ADVANCES**

(Unsecured , considered good)

Loans

Advance recoverable in cash or in kind or for the value to be received

Advance tax &amp; TDS

Deposits

Prepaid Expenses

18,366,808.00	19,494,868.00
241,483.00	192,022.00
303,030.00	303,030.00
29,045.00	44,084.00
<u>18,940,366.00</u>	<u>20,034,004.00</u>

**SCHEDULES FORMING INTEGRAL PART OF BALANCE SHEET &  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

(Amount in Rs.)

	<b>AS ON 31<sup>ST</sup> MARCH, 2011</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2010</b>
<b>SCHEDULE - 6</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A CURRENT LIABILITIES</b>		
Sundry Creditors	470,000.00	-
Other Liabilities	55,396.00	38,873.00
	<u>525,396.00</u>	<u>38,873.00</u>
<b>B PROVISIONS</b>		
Provision for Income Tax	-	-
	<u>525,396.00</u>	<u>38,873.00</u>
<b>SCHEDULE - 7</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Auditors Remuneration		
-Statutory audit	28,678.00	19,854.00
Publishing Expenses	143,161.48	105,200.94
Postage Expenses	7,593.00	11,535.00
Electricity Expenses	43,885.00	18,278.03
Internet Charges	13,374.59	22,144.41
Bonus	25,000.00	-
Bank Charges	1,215.00	848.00
Conveyance Expenses	9,830.00	-
Custodian Charges	13,236.00	13,036.00
Processing Charges	11,030.00	-
Printing & Stationery	24,887.00	22,651.00
Computer Expenses	24,999.00	73,558.00
Legal & Professional charges	157,290.00	249,728.00
Listing expenses	11,030.00	12,357.00
Roc Expenses	1,500.00	4,000.00
Office Expenses	30,286.00	23,086.00
Telephone Expenses	31,991.00	20,144.00
Office Rent	463,260.00	267,908.25
Salary Expenses	294,750.00	155,000.00
Staff Welfare	17,180.00	5,762.00
Donation	-	251.00
Miscellaneous Expenses	1,399.00	5,674.66
	<u>1,355,575.07</u>	<u>1,031,016.29</u>

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**NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT  
AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

**8. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**I. SIGNIFICANT ACCOUNTING POLICIES**

**a) System of Accounting :**

- i) The books of accounts are maintained on mercantile basis except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 1956.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

**b) Revenue Recognition:**

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can reliably measured.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income is recognized on receipt.
- iv) Profit / Loss on sale of investments is accounted on the trade dates.

**c) Valuation of Investment:**

Investments are classified into long term investments and current investments. Long term investments are stated at cost and provision wherever required, made to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

**d) Valuation of Fixed Assets:**

Fixed Assets are stated in books at historical cost inclusive of all incidental expenses. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**e) Depreciation:**

Depreciation on assets has been charged on written down value method at the rates specified in schedule XIV of the Companies Act, 1956.

**f) Retirement Benefits:**

- i) Leave encashment benefits are charged to Profit & Loss Account in each year on the basis of actual payment made to employee. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service & the liability for the same will be provided when it becomes due.

**g) Inventories**

Inventories are valued at cost (using FIFO method ) or net releasable value, whichever is lower.

**h) Impairment of Assets:**

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed

assets are equal to recoverable amounts.

#### **I) EARNING PER SHARE**

- a) Earning per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

#### **J) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or
- ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

#### **K) Accounting for Taxes on Income**

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

## **II. NOTES TO ACCOUNTS**

### **1. Contingent Liability:**

a) Unpaid liability on partly paid up shares-	NIL	Previous Year (Nil)
b) Estimated amount of contract remaining to be executed on capital accounts-	NIL	Previous Year (Nil)
2. Claim against the company not acknowledged as debts-	NIL	Previous Year (Nil)
3. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.		
4. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
5. None of the employees was in receipt of annual remuneration as prescribed under the provision of section 217(2A) of the Companies Act, 1956.		
6. CIF value of Imports:	NIL	Previous Year (Nil)
7. Earning & Expenditure in Foreign Currency:	NIL	Previous Year (Nil)
8. The activities of the company do not involve conservation of energy or absorption of technology.		
	<b>2010-11</b>	<b>2009-10</b>
	<b>Rs.</b>	<b>Rs.</b>
9. Payments to Auditor's :		
Statutory Audit Fees :	28678/-	19854/-
10. Director's remuneration:	NIL	NIL
11. Amount due to / from the parties are subject to confirmation.		

12. Prior period expenses amounting to Rs 53510/- have been debited in Profit & Loss account which includes Rs 27038/- on account of service tax and Rs 26472/- on account of computer repair
13. Applying the principles of Accounting Standard 22 net Deferred Tax assets has emerged. However in the absence of reasonable certainty and convincing evidence of the future taxable income, the same has not been recognized in the accounts. The Deferred Tax assets recognized in the preceding year has been reversed.
14. As per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

S. No.	Particulars	Current year 2011	Previous Year 2010
1	Net Profit (loss) as per P/LA/c	(1229818.07)	(502372.79)
2	Average No. of equity shares used as denominator for calculating EPS	1992000	1992000
3	EPS (Basic & Diluted) (Rs.)	(0.62)	(0.25)
4	Face value of each equity share (Rs.)	10	10

15. Related Party Disclosure:

As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are disclosed below:

(A) Name of related parties and description of relationship:

- (1) Key Management Personal:
- a) Mr. Umesh Chamdia
  - b) Mr. Praful Hande

(B) Transaction entered during the year with related party. NIL

16. As per information available with the company, no amount is due to any Undertaking/ Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.
17. Since the Company is dealing in one segment, No separate Segment reporting is given.
18. Quantitative Information regarding Opening Stock, Purchase, Sale and Closing Stock of Medical Equipments

	As on 31st March 2011		As on 31st March 2010	
	No.	Value (Rs.)	No.	Value (Rs.)
Opening Stock	Nil	Nil	Nil	Nil
Purchase	1 Pic	470000	Nil	Nil
Sales	1 Pic	495000	Nil	Nil
Closing Stock	Nil	Nil	Nil	Nil

19. The figures of the previous years have been regrouped and rearranged wherever it is considered necessary.

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. Registration Details :**

Registration No.	206595	State Code:	11
Balance Sheet Date	31.03.2011		

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

Public Issue:	NIL	Right Issue:	NIL
Bonus Issue:	NIL	Private Placement:	NIL

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

Total Liabilities:	19,920	Total Assets:	19,920
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**Sources of Funds :**

Paid up Capital:	19,920	Reserves & Surplus:	NIL
Secured Loans:	NIL	Unsecured Loans:	NIL
Deferred tax liabilities	NIL		

**Application of Funds:**

Net Fixed Assets:	404	Investments	NIL
Current Assets:	19,419	Profit & Loss Account	97

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

Turnover	990	Total Expenditure	1995
Profit / Loss Before Tax	(1005)	Profit/Loss After Tax	(1230)
Earning per Share in Rs.	(0.62)	Dividend Rate%	NIL

**V. Generic name of three Products/Services of Company (as per monetary terms)**

Trading

As per our audit report of even date attached

**For R. Mahajan & Associates**Chartered Accountants  
FRN 011348N**Ratnesh Mahajan**Partner  
M. No. 085484**For and on behalf of the Board of Directors****(Umesh Chamdia)**  
Chairman**(Praful Hande)**  
Director

Place : Mumbai

Dated : 30.05.2011



Date : \_\_\_\_\_

Compliance Officer,  
Woolite Mercantile Company Limited  
E-18, 6th Floor,  
Everest Building,  
Tardeo,  
Mumbai-400034.

Sub: E-mail updation

Dear Sir,

In view of the MCA Circular no. 17/2011 dated April 21, 2011, I/we :

Name of the Sole/ Joint holder(s)	Father's / Husband's Name

holding \_\_\_\_\_ nos. of shares of Woolite Mercantile Company Limited vide Folio No. \_\_\_\_\_ / DP-Client ID \_\_\_\_\_, do hereby wish to receive all future correspondence of the Company at the following e-mail ID :

E-mail ID : \_\_\_\_\_

I/we hereby declare that the particulars given herein are true, correct and complete. I/we hereby undertake to promptly inform Woolite Mercantile Company (WMCL) or my/our DP of any changes to the information provided hereinabove.

You are requested to please update the same in your records.

Thanking you,  
Yours truly,

\_\_\_\_\_  
**Sole/ First holder**

\_\_\_\_\_  
**Second holder**

\_\_\_\_\_  
**Third holder**

(Specimen as registered with the Company)

Note : Kindly submit your e-mail ID by filling up and signing at the appropriate place provided hereinabove and send this form by post.

**The e-mail ID provided shall be updated subject to successful verification of your signatures.**



# WOOLITE MERCANTILE COMPANY LIMITED

Regd. Office: E -18, 6th Floor, Everest Building, Tardeo, Mumbai - 400 034

## FORM OF PROXY

**Annual General Meeting - 29<sup>th</sup> September, 2011**

Registered Folio No: .....

Client ID: .....

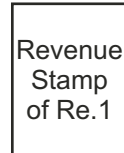
No. of Shares: .....

D.P. ID: .....

I/We, ..... of .....  
in the District of ..... being a Member/Members of **WOOLITE MERCANTILE COMPANY LIMITED** hereby appoint ..... of .....  
in the District of ..... or .....  
failing him of ..... as my/our proxy to vote for me /us on my / our  
behalf at the **ANNUAL GENERAL MEETING** of the Company to be held on Thursday, the 29<sup>th</sup> day of September, 2011 at 10.30  
A. M. at E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034 and at any adjournment thereof.

Place:.....

Date: .....



\_\_\_\_\_  
Signature of Member

**Note:** This proxy form must be deposited at the Registered Office of the Company at E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034 not less than 48 hours before the time of the meeting.

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# WOOLITE MERCANTILE COMPANY LIMITED

Regd. Office: E -18, 6th Floor, Everest Building, Tardeo, Mumbai - 400 034

## ATTENDANCE SLIP

**Annual General Meeting -29<sup>th</sup> September, 2011**

Registered Folio No: .....

Client ID: .....

No. of Shares: .....

D.P. ID: .....

I \_\_\_\_\_ (Name of the attending member/ Proxy),  
herby record my presence at the Annual General Meeting to be held on Thursday, the 29th day of September 2011 at 10.30  
a.m. at E-18, 6th Floor, Everest Building, Tardeo, Mumbai-400034.

\_\_\_\_\_  
Member's/Proxy's Signature

**Note:** Please fill in this attendance slip and hand it over at the entrance of the meeting hall

## BOOK-POST

If undelivered please return to:

**Woolite Mercantile Company Limited**  
E -18, 6th Floor,  
Everest Building, Tardeo,  
Mumbai - 400 034