

ANUVIN INDUSTRIES LIMITED

ACCOUNTS

2009 – 2010

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF ANUVIN INDUSTRIES LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2010 ON WEDNESDAY AT 11.30 A.M TO TRANSACT THE FOLLOWING BUSINESS:

I - ORDINARY BUSINESS:

To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

To appoint Shri Rajen Mehta as Director who retire by rotation and being eligible offer himself for re-appointment.

To appoint Shri Dilipkumar Mehta as Director who retire by rotation and being eligible offer himself for re-appointment.

To appoint Auditors and to fix their Remuneration.

II - SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT Shri Dhananjay Digambar Pande who was appointed as Additional Director by the Board to hold office upto the date of this Annual General Meeting, and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Shri Dhananjay Digambar Pande as a candidate for the office of the Director be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT Shri Tabrez Shafi Ahmed Shaikh who was appointed as Additional Director by the Board to hold office upto the date of this Annual General Meeting, and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Shri Tabrez Shafi Ahmed Shaikh as a candidate for the office of the Director be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.

for

He

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

An explanatory statement under Section 173 of the Companies Act, 1956 in respect of Item No. 5 and 6 to be transacted at the Meeting is appended hereto.

The Register of Beneficial Owner, Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2010 to 30th September, 2010 (both days inclusive).

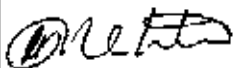
Members who hold shares in physical form are, requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company and to their respective Depository Participants, in case shares are held in electronic mode.

Section 109A of the Companies Act, 1956 permits nomination by shareholders of the Company in prescribed form No. 2B. Shareholders are requested to avail this facility. The duly filled in and signed Form No. 2B should be sent to the Share Transfer Agents of the Company at their address. In order to render better and efficient services, we request you to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable by you. In case you decide to consolidate your folios, you are requested to forward your share certificates to the Share Transfer Agents of the Company at their address

To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify to the Company for any change in address/stay in abroad or demise of any shareholder as soon as possible. Members are requested not to leave their demat account dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.

By Order of the Board of Directors,



Rajen Mehta

Chairman

Place: Mumbai

Date : 25.08.2010



**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173 OF
THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS**

Item No. 5

To broad base the Board of directors and to comply with the requirement of Clause 49 of the listing agreement Shri Dhananjay Digambar Pande, was appointed by the Board as an Additional Director in the category of non-executive independent director of the Company w.e.f. 5th January, 2010 to hold office till the date of the ensuing Annual General Meeting. The Company have received a notice under section 257 of the Companies Act, 1956 from a member proposing his appointment for the office of the Director of the Company. Shri Dhananjay Digambar Pande is having through experience in the field of Finance & Management. The Board recommended for the appointment of Shri Dhananjay Digambar Pande and proposes to pass the resolutions as set out in item No.7 of the Notice as an Ordinary Resolution.

Except, Shri Dhananjay Digambar Pande none of the directors of the Company are interested or concerned in the resolution.

Item No. 6

To broad base the Board of directors and to comply with the requirement of Clause 49 of the listing agreement Shri Tabrez Shafi Ahmed Shaikh, was appointed by the Board as an Additional Director in the category of non-executive independent director of the Company w.e.f. 12th January, 2010 to hold office till the date of the ensuing Annual General Meeting. The Company have received a notice under section 257 of the Companies Act, 1956 from a member proposing his appointment for the office of the Director of the Company. Shri Tabrez Shafi Ahmed Shaikh is having through experience in the field of Finance & Management. The Board recommended for the appointment of Shri Tabrez Shafi Ahmed Shaikh and proposes to pass the resolutions as set out in item No.8 of the Notice as an Ordinary Resolution.

Except, Shri Tabrez Shafi Ahmed Shaikh none of the directors of the Company are interested or concerned in the resolution.

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No

DIRECTORS' REPORT

Your Directors present their Twenty Seventh Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2010.

FINANCIAL HIGHLIGHTS

(Rs. In lakhs)

Particulars	Year ended	Year ended
	31.03.2010	31.03.2009
Income for the year	566.53	3.92
Profit before Interest, Depreciation and Tax	16.58	1.56
Depreciation	0.01	0.01
Profit after Depreciation	16.57	1.55
Provisions for Taxation/ Deferred Tax	5.15	0.48
Net Profit/Loss for the Current Year	11.42	1.07
Earlier Years Balance Brought forward	0.51	(0.56)
Balance carried to Balance Sheet	11.92	0.51

OPERATIONS

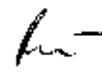
During the year under review, your Company recorded a total income of Rs. 566.53 Lacs and Net profit of Rs. 11.42 lacs. Further information kindly refer to Management Discussion and Analysis forming part of this Annual report.

IMPLEMENTATION OF PROJECT:

The Company had proposed its project of terry towels in G.I.D.C., Vatva Ahmedabad. The Company was already allotted a plot of land to set up the project. However, due to environment problems the Company was not able to obtain the permission from Gujarat Pollution Control Board, in view of which the Company relinquish the right of the land and is considering alternative location for the above proposed project where various environment and other clearance can be obtained at the same time your company management is also exploring other business possibilities / opportunities also and since last two years have strengthen the Board by adding new Directors. The new Directors have good experience in reality sector and Company has invested its fund in to reality sector.

DIVIDEND

In view of inadequate profit earned during the year, the Directors do not recommend any dividend for the Financial Year ended 31st March, 2010.

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No

DIRECTORS

The Board of Directors appointed Shri Dhananjay Digambar Pande as an Additional Director of the Company with effect from 5th January, 2010 and Shri Tabrez Shafi Ahmed Shaikh appointed as an Additional Directors of the Company with effect from 12th January, 2010

Under Section 260 of the Companies Act, 1956, Dhananjay Digambar Pande, and Shri Tabrez Shafi Ahmed Shaikh holds office as Director up to the date of the ensuing Annual General Meeting. The Company has received Notice from the Member of the Company proposing their candidature for the appointment as a Director of the Company. Your directors recommend their appointment/reappointment at the ensuing Annual General Meeting.

At the ensuing Annual General Meeting Shri Rajen Mehta and Shri Dilipkumar Mehta will retire by rotation and being offer themselves for re-appointment in terms of provisions of Articles of Association of the Company.

During the year under review, Shri Pankaj Choksi resigned from the Board w.e.f 9th June, 2009. Shri Rohan Mehta resigned from the directorship of the company w.e.f 7th January, 2010

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion & Analysis Report and Corporate Governance Report together with Certificate from M/s. Jayesh R.Shah & Co., Chartered Accountants, Mumbai, on compliance with the conditions of Corporate Governance as laid down, forms part of this report.

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217(2A)

Pursuant to the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, a statement relating to the particulars of employees forming part of this report has not been given as the company has not employed any person drawing remuneration exceeding the limits specified.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Information regarding conservation of energy and technology absorption as per the provision of Section 217 (1) (e) of the Companies Act, 1956 read the Companies (Disclosure of particulars in the report of Board of Director) Rules, 1988, are not applicable since the project is in the implementation stage. During the year under review there was no Foreign Exchange Earning and Outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors confirm that:

in the preparation of the annual accounts for the financial year ended March 31, 2010, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;

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 as at 31st March, 2010 and of the profit of the Company for the year under review;

the Directors have taken proper and sufficient care 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.

the Directors have prepared the accounts for the financial year ended 31st March, 2010 on 'going concern' basis.

DEPOSITS AND LOANS/ ADVANCES

During the year under review the Company has not accepted any fixed deposits from the public.

AUDITORS & AUDITORS REPORT


The Board of Directors has recommended to appoint M/s. Jayesh R. Shah & Co., Chartered Accountant, who retire at the conclusion of forthcoming Annual General Meeting and are eligible for re-appointment as a Statutory Auditors of the Company.

Members are requested to consider the re-appointment. The auditors comments on the Company's accounts for the year ended on 31st March, 2010 are self explanatory in nature and do not require any explanation as per the provisions of section 217(3) of the Companies Act, 1956.

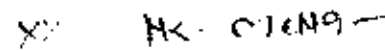
ACKNOWLEDGEMENTS

Your Directors express their sincere appreciation of the co-operation received from shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the performance of the Company during the year.

FOR AND BEHALF OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED



RAJEN MEHTA
DIRECTOR



NARESH MEHTA
DIRECTOR

Place: Ahmedabad
Date: 25.08.2010

CORPORATE GOVERNANCE

Company's Philosophy on the Code of Governance

The Company's philosophy on Corporate Governance is to re enhance the Shareholder value with the help of better and accountable corporate practices, secretarial standards, professional approach and greater transparency in its operations.

Board of Directors

The Board mix provides a combination of specialisation, professionalism and experience in any manufacturing industry, thereby enhancing the value of stakeholders.

Composition of the Board

The Board of Directors comprises of three directors all are Non-Executive Directors. Chairman is the Non-Executive Promoter Director and other Directors are independent. The composition of the Board is in conformity with Clause 49 of the listing agreement, which stipulates that 50 per cent of the Board should comprise of Non-Executive Directors, and if the Chairman is Non-Executive & Promoter Director, at least one-half of the Board should be Independent.

Board Meetings held during the year

Ten Board Meetings were held during the twelve months period ended 31st March 2010. Those were held on 27th April, 2009, 9th June, 2009, 18th June, 2009, 25th July, 2009, 10th October, 2009, 28th October, 2009, 5th January, 2010, 7th January, 2010, 12th January, 2010, and 29th January, 2010. The maximum gap between two Board Meetings was less than four months. The current composition of the Board of Directors as on date and attendance of the Directors at the Board Meetings as well as their directorship/membership in committees of public companies as on 31st March, 2010, is as follows:

(Other directorships do not include alternate directorships, directorships of private limited companies, Unlimited companies, Section 25 companies and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Shareholders/Investors Grievance Committees of other public companies.)

Name of the Director	Category	Number of Board Meeting during the year 2009 – 2010		Whether attended the last AGM held on 30.09.09	Number of Directorships in other public companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Shri Rohan Mehta* (Chairman)	Non-Executive,	10	7	Yes	--	--	--	--

Shri Nitin C. Shah	Non-Executive Independent	10	0	Yes	--	--	--	--
Shri Naresh Mehta	Non Executive	10	10	Yes	2	2	2	2
Shri Rajen Mehta (Chairman)	Non Executive Independent	10	10	Yes	--	--	2	2
Shri Dilipkumar Mehta	Non Executive	10	8	No	1	1	0	1
Shri Dhananjay Digambar Pande	Non Executive Independent	10	4	No	--	--	--	2
Shri Tabrez Shafi Ahmed Shaikh	Non Executive Independent	10	2	No.	--	--	--	1

* Shri Rohan Mehta was resigned from the directorship of the company w.e.f 7th January, 2010

Committees of the Board

A. Audit Committee

The Audit Committee of the Company as on date comprises of four members, i.e. Shri. Rajen Mehta, Shri Naresh Mehta, Shri Dhananjay Digambar Pande and Shri. Tabrez Shafi Ahmed Shaikh. The constitution of the Committee is in line with Clause 49 of the Listing Agreement with the Stock Exchanges.

The Chairman of the Committee is Shri Rajen Mehta, who is an Independent Director. Shri Pankaj Choksi was ceased to be a member of the Committee with effect from 9th June, 2009.

The terms of reference of the Audit Committee includes the matters specified in Clause 49(II) of the Listing Agreement entered with the Stock Exchanges. The Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

Five meetings of the Audit Committee were held during the financial year ended 31st March, 2010. The meeting of the Audit Committee were held on 27th April, 2009, 29th June, 2009, 27th July, 2009, 27th October, 2009 and 23rd January, 2010, the same were attended by all members of the Committee.

B. Remuneration Committee

There was no constitution of the Remuneration Committee as on date.

The Company does not have any Employee Stock Option Scheme.

Details of remuneration to the Directors for the year ended 31st March, 2010

Director	Relationship with other directors	Sitting Fees *	Salary & Perquisites	Performance Linked Bonus	Total
NA	NA	NA	NA	NA	NA

The Company do have pecuniary relationship with one of the Non – executive director by having transaction of Loan & Advances Rs.3,51,00,000/- which was paid to Neo Builders, the firm where one of the Non – Executive Director Mr. Naresh Mehta is interested. The amount was given as an advances against the Memorandum of Understanding entered into on dated 20th October,2007 for project in reality business. This advance does not bear any interest. The MOU has been cancelled on 31.12.2009 by mutual understanding, the advances if not paid back before 31st March, 2010, shall bear an interest of 12% p.a.

Shareholding of Non-executive Directors

The individual shareholding of Non-executive Directors (including shareholding as joint holder) are given below:

Name	No. of shares held
Dilipkumar Mehta	474200

C. Shareholders & Investor Grievance Committee

The Shareholders & Investors Grievance Committee as on date comprises of two members, i.e. Shri Rajen Mehta and Shri Dhananjay Digambar Pande. The Chairman of the Committee is Shri Rajen Mehta.

Share transfer/transmissions approved by the Committee are placed before the Board of Directors from time to time.

Except Ahmedabad Stock Exchange, the Company has paid the listing fees to all the Stock Exchanges till 31st March 2010.

During the financial year under review, the Company has not received any complaint. No investor complaint was pending as at the end of the financial year.

Details of General Body Meeting:

Location, date and time of General Meetings held during the last 3 years:

Year	Location	Date	Day	Time	No. of Special Resolutions
2007	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	29.09.2007	Saturday	11.30 A.M.	NA
2008	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	30.09.2008	Tuesday	11.30 A.M.	NA
2009	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	30.09.2009	Wednes day	11.30 A.M.	NA

During the last year, no resolution was passed through postal ballot. At present, there is no proposal to pass any resolution through postal ballot.

Disclosures

a) During the financial year 2009-2010 there were no materially significant transactions entered into between the Company and its promoters, directors or the management or relatives etc. that may have potential conflict with the interests of the Company at large.

The Register of Contracts detailing the transactions, in which the Directors are interested, is placed before the Board /Audit Committee regularly. Transactions with related parties are disclosed by way of Notes to the Accounts, which forms part of this Annual Report.

b) The Company has complied with the requirements of stock exchanges, SEBI and all other statutory authorities on all matters related to the capital markets during the last three years. The trading of the Shares of the company on the Bombay Stock exchange are suspended.

c) The Company has adopted a Code of Conduct for its Directors and employees. This Code of Conduct has been communicated to each of them.

c) The Company as on 31st March, 2010 compliant with the applicable mandatory requirements of Clause 49 of the Listing Agreement. As far as Non- mandatory requirements are concerned, the Company has not constituted Remuneration Committee. The financial statements of the Company are unqualified. The Company has not adopted other non – mandatory requirements.

Means of Communication

Financial Results

Quarterly financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement.

The Management's Discussion & Analysis Report forms part of this Annual Report.

General Shareholder Information:

Annual General Meeting:

Date and Time : the 30th day of September 2010
Venue : PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA
AHMEDABAD- 382445

As required under Clause 49 (IV) (G)(i) of the Listing Agreements with the Stock Exchanges, particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice of the AGM to be held on 30th September, 2010

Financial Calendar : 1st April to 31st March

Financial reporting for (subject to change)

Quarter ending 30th June, 2010 : By 31st July, 2010
Quarter ending 30th September, 2010 : By 31st October, 2010
Quarter ending 31st December, 2010 : By 31st January, 2011
Year ending 31st March, 2011 : Latest by 30th June, 2011

Annual General Meeting for the year ending 31st March, 2011 : By 30th September, 2011
 Dates of Book Closure : the 24th day of September 2010 to 30th day of September 2010 both days inclusive.
 Dividend payment date : N.A
 Stock Exchange where Company's Shares are listed : Bombay Stock Exchange Limited
 Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
 Scrip Code: 514332

Stock Market Price data: High /Low during each month for the twelve month period ended 31st March, 2010:

The trading of the Equity shares of the company currently suspended form the Bombay Stock Exchange Limited

Registrars and Transfer Agents

Purva Sharegistry (India) Pvt. Ltd.
 Unit no. 9 ,Shiv Shakti Ind. Estt.
 J .R. Boricha marg
 Opp. Kasturba Hospital Lane
 Lower Parel (E) ,Mumbai 400 011

Tel : 91-22-2301 6761 / 8261
 Fax : 91-22-2301 2517
 Email :

Share Transfer Process

Shares in physical form are processed by the Registrar and Share transfer agent within 15 days from the date of receipt, if the documents are complete in all respects. Chairman and Compliance Officer have been severally empowered to approve transfers. The same shall be ratified by the Shareholders and Investors' Grievances Committee.

Distribution of Shareholding according to Numbers as at 31st March 2010

Slab of shareholdings	Shareholders	%	In Rs.	%
UPTO 5,000	8098	92.78	9281000	15.47
5,001 - 10,000	95	1.09	863000	1.44
10,001 - 20,000	405	4.64	7154000	11.92
20001 to 30000	18	0.21	456000	0.76
30001 to 40000	11	0.13	411000	0.69
40001 to 50000	12	0.14	580000	0.97
50001 to 100000	14	0.16	1102000	1.84
Above 100000	75	0.86	40153000	66.92
Total	8728	100.00	60000000	100.00

Distribution of equity shareholding according to categories of shareholders as at 31st March 2010

Sr. No.	Category of Shareholder	Number of Share holders	Number of shares	%
(A)	Shareholding of Promoter and Promoter Group	61	2241900	37.36

(B)	Public shareholding			
1	Institutions			
(a)	Mutual Funds/ UTI	0	0	0
(b)	Financial Institutions / Banks	0	0	0
(c)	Insurance Companies	0	0	0
(d)	Foreign Institutional Investors	0	0	0
2	Non-Institutions			
(a)	Bodies Corporate	6	304600	5.08
(b)	Individuals			
	Individuals			
	(i) holding nominal share capital up to Rs 1 lakh	8636	1908000	31.80
	(ii) Holding nominal share capital in excess of Rs. 1 lakh.	25	1545500	25.76
	Others	0	0	0
	Total Public Shareholding	8667	3758100	62.64
	TOTAL	8728	6000000	100

Dematerialization of shares and liquidity

As on 31st March, 2010, 1435200 equity shares (23.92 % of the total number of shares) are in dematerialized form as compared to 1435100 equity shares (23.92 % of the total number of shares) as on 31st March, 2009.

Outstanding GDRs/ ADRs / Warrants or any convertible instruments

The Company has not issued any GDR's/ADR's or any convertible instruments.

Plant Location: N.A

Investor Correspondence

Shareholders can contact the following Official for Secretarial matters of the Company.

Name	Address	Telephone No./ Fax No.	Email id
Purva Sharegistry (India) Pvt. Ltd.	Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011	Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517	Email :

Handwritten signature and initials

DECLARATION

I, Rajen Mchta, the Director of Anuvin Industries Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed Compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Clause 49(1)(D)(ii) of the Listing Agreement entered into with the stock exchanges, for the year ended March 31, 2010.

For ANUVIN INDUSTRIES LIMITED



Director

Date: 25.08.2010

MANAGEMENT DISCUSSIONS & ANALYSIS

Industry structure and developments

The Company is engaged in the textiles related business. However due to slowdown of Industry during the year and lack of infrastructure availability to the Company, The revival growth could not done during the year.

Opportunities & Threats

The management of the company is foreseen the vast opportunity in the area of Infrastructure and Real Estate business therefore Board of Directors is looking for diversification of business of the Company in to the Infrastructure and Real Estate business. This is of course subject to the approval of the members of the Company.

There is continuing financial threats and increase in cost of business threats.

Outlook

The management of the Company is taking necessary steps to diversify the business of the Company in to the Infrastructure and Real Estate business. The Company is also taking aggressive and active steps to relist the equity shares of the Company in Bombay Stock Exchange Limited

Risks and Concerns

There is always continuing risk relating to finance and cost of business Risk. However Management of the Company put its efforts to minimize the aforesaid risks.

Internal control systems and their adequacy

Presently, the Company does not have any adequate internal control system. However, the Management of the Company is in process of established adequate Internal Control System in to the Company.

Financial and operational performance

During the year under review the financial and operational performance of the company was not satisfactory, the details of the financial and operation performance are given in the financial statement which forms a part of this annual report.


Material development in Human Resources

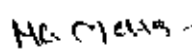
The employees of the Company have extended a very productive co-operation in the efforts of the management for re-establishing the growth of the Company.

Cautionary Statement:

The statements made above may be construed as forward looking statements within the meaning of the applicable laws and regulations. Actual performance of the Company may vary substantially depending upon the business structure and model from time to time. Important external and internal factors may force a downtrend in the operations the Company..

For and behalf of the Board
For Anuvin Industries Limited


Rajen Mehta
Director


Naresh Mehta
Director

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF THE CORPORATE GOVERNANCE PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members,
ANUVIN INDUSTRIES LIMITED
403,4th Floor,Surabhi Apartment Co-Op.Hsg
Society Motibaug Society,Near Mahalaxmi,
Char Rasta Paladi-380007.Gujarat.


We have examined the compliance of conditions of Corporate Governance by Anuvin Industries Limited, for the year ended on 31st March 2010 as stipulated in Clause-49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to best of our information and according to the explanations given to us, we certify that the Company has complied with conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For Jayesh R. Shah & Co.
Chartered Accountants
Firm Regn. No. 104182W


(Jayesh Shah)
Proprietor
M.No. 033864

Place: MUMBAI
Date : 25.08.2010

Jayesh R. Shah
B.Com. FCA

Jayesh R. Shah & Co
Chartered Accountants

AUDITORS REPORT

To The Members of
ANUVIN INDUSTRIES LIMITED.

We have audited the attached Balance Sheet of M/S. ANUVIN INDUSTRIES LIMITED, as at 31st March 2010, the Profit and Loss Account and Cash Flow Statement of the Company 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 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.

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditors report) (Amendment) order 2004 issued by the Central Government of India in term 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:


- (a) 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;
- (b) 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.;
- (c) The Balance Sheet, the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet, the Profit and Loss Account and the 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. Except for Accounting standard 15, "Accounting for Retirement Benefits in the Financial Statements of Employer". The liability has not been worked out by the Company.
- (e) On the basis of written representations received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of section 274 (1)(g) of the Companies Act, 1956.
- (f) 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 subject to note no. 8 of notes to the accounts:

In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.

In case of the profit and Loss Account, of the Profit for the year ended on that date; and

(iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For Jayesh R. Shah & Co.
Chartered Accountants
Firm Regn. No. 104182W


(Jayesh Shah)
Proprietor
M.No. 033864
Place: MUMBAI
Date : 25.08.2010

ANNEXURE REFERRED TO IN PARAGRAPH (3) OF AUDITOR'S REPORT OF EVEN DATE

As required by the Companies (Auditors Report) order, 2003 issued by the Company Law Board in terms of Sections 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate, we report that:

1.(a) The Records of fixed assets showing full particulars including quantitative details and situation of fixed assets is under preparation.

(b) As explained to us, the assets have been physically verified by the management, which, in our opinion, is reasonable, considering the size and nature of the business.

The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.

(c) During the year, the Company has not disposed off any substantial/major part of fixed assets.

2.(a) As per the information furnished, the Company does not have any inventories hence this clause is not applicable

3. (a) According to information and explanation given to us, on verification of the records we are of the opinion that the Company has granted unsecured loan of Rs. 3,51,00,000/- to Neo Builders & Developers, a firm where a Director is interested. However the amount was given to them under business MOU, but on cancellation of MOU, the amount was converted in to loans.

(b) According to information and explanation provided and from the verification of the records of the company, The loan shall be interest bearing from the year 2010-11 as per the terms of the MOU.

(c) The receipt of the Principle amount and interest shall start from the year 10-11 as per the terms of the MOU.

(d) According to information and explanation given to us by the Company and from the verification of the records, we are of the opinion that there is no over due amount of the loans as per the terms.

(e) According to the information and explanation given to us, on verification of the records, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and Sale of goods & services.

Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control System.

5. In our opinion and according to the information and explanations given to us, the Company has maintained a proper records for the Contracts or arrangements referred to in section 301 of the Companies Act 1956 that need to be entered in the register required to be maintained under that section.

b) According to the information and explanation given to us, on verification of the records, we are of the opinion that the transaction of purchase and sale of goods, materials and services made in pursuance of contracts arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000/- or more in respect of each parties have been recorded properly.

6. The company has not accepted any deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.

7. In our opinion, the Company does not have any internal audit system or any secretarial department or cell for internal audit, but looking at the quantum and value of transaction and the internal control procedures, the Company has enough control over the transactions of the business.

8. The Company is not covered under section 209(1)(d) of the Companies Act, 1956 hence, not required to maintain cost records.

9. (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance Fund, Income Tax, Sales Tax, wealth tax, service tax, Custom Duty, Excise Duty, Cess and other statutory dues with appropriate authorities.

(b) According to the records of the company and information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Customs Duty, Sales Tax, Excise Duty, PF, ESIC and any other statutory dues outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.

(c) According to the information and Explanation given to us there are no dues of income tax, sales tax, wealth tax, and service tax, which have not been deposited with the appropriate authorities on account of any dispute.

10. The Company does not have any accumulated business loss as at the end of the financial year and has not incurred Cash losses in the financial year and in the immediately preceding financial year.

11. The Company did not have any out standing dues to any financial Institution, or debentures holder during the year.

12. The Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/Societies are not applicable to the Company.

14. The Company has not dealt or traded in shares, securities and debentures during the year under report. However, as per the information & explanation given to us, proper records have been maintained by the Company for the investments made in the past.

15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

16. In our opinion and according to the information and explanation given to us, The Company has not taken any term loan from the Bank during the year.

17. On the basis of our examination of the Cash Flow statement, the fund raised on short term basis has not been used for long term investments.

18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.

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. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the Company, has been noticed or reported during the course of our audit.

For Jayesh R. Shah & Co.
Chartered Accountants
Firm Regn. No. 104182W



(Jayesh Shah)
Proprietor
M.No. 033864




Place: MUMBAI
Date : 25.08.2010

ANUVIN INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCH.	AS AT 31.03.2010 RUPEES	AS AT 31.03.2009 RUPEES
SOURCES OF FUNDS			
SHAREHOLDERS FUNDS			
Share Capital	A	58,530,000	58,530,000
<u>Reserves and surplus</u>			
Profit & loss account		1,192,491	50,609
LOAN FUNDS			
Secured Loan	B		
Unsecured Loans		878,000	800,000
Deferred Tax Liabilities		2,775	-
		68,603,266	58,580,609
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	C	35,100	35,100
Less: Depreciation		25,496	23,772
Net Block		9,604	11,328
Advances on Capital Work		-	-
		9,604	11,328
INVESTMENTS			
	D	100	100
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	E	8,835,098	-
Sundry Debtors	F	33,126,124	1,509,522
Cash & Bank Balance	G	789,989	1,156,278
Other Current assets		-	-
Loans & Advances	H	48,228,805	53,806,910
		91,980,016	56,472,710
Less:			
Current Liabilities	I	34,189,850	107,524
Net Current Assets		57,790,366	58,365,186
MISC. EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)	J	803,186	1,003,985
		58,603,266	57,369,609
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT			
	N		

AS PER OUR REPORT OF EVEN DATE ATTACHED FOR ANUVIN INDUSTRIES LIMITED
 FOR JAYESH R. SHAH & CO.
 Chartered Accountants
 Firm Registration No.104182W


 Jayesh Shah
 PROPRIETOR
 M.No.033864
 PLACE: AHMEDABAD
 DATE : 25.08.2010


 Rajen Mehta
 Director


 Dilip Mehta
 Director


 Naresh K. Mehta
 Director


ANUVIN INDUSTRIES LIMITED

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

PARTICULARS	SCH.	AS AT 31.03.2010 RUPEES	AS AT 31.03.2009 RUPEES
INCOME			
Sales (Net)	K	49,517,713	-
Other Income		1,840,078	392,196
Stock WIP		3,301,723	
Stock Trading		1,993,099	
TOTAL		56,652,613	392,196
EXPENDITURE			
Purchase Trading (Net)	L M C	51,210,597	-
Purchase WIP		3,301,723	
Administrative Expenses		480,310	231,895
Financial Expenses		998	2,185
Depreciation		1,724	1,724
		54,995,360	235,804
Gross Profit (Loss) Before Taxtion For the Year		1,857,263	156,392
Provision for Taxation		512,606	48,834
Provision for deferred tax		2,775	-
Net Profit (Loss) After Taxtion For the Year		1,141,882	107,558
Previous Year's Balance of Profit (Loss)		50,609	(56,849)
Profit (Loss) C/F to Balance Sheet		1,192,491	50,609
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT	N		

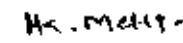
AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR JAYESH R. SHAH & CO.
Chartered Accountants
Firm Regn. No. 104182W

FOR ANUVIN INDUSTRIES LTD


Jayesh Shah
Proprietor
M.No. 033864
PLACE: AHMEDABAD
DATE : 25.05.2010


Rajen Mehta
Director


Dilip Mehta
Director


Nareesh K. Mehta
Director

ANUVIN INDUSTRIES LIMITED

**Schedules A - to - N forming part of Balance sheet and Profit & loss Accounts
for the year ended on 31st March 2010**

PARTICULARS	AS AT 31.03.2010 RUPEES	AS AT 31.03.2009 RUPEES
<u>SCHEDULE - A</u>		
SHARE CAPITAL		
AUTHORISED CAPITAL 60,00,000 (P.Y. 60,00,000) EQUITY SHARES OF Rs.10/- Each	60,000,000	60,000,000
	60,000,000	60,000,000
ISSUED SUBSCRIBED & PAID UP: CAPITAL 60,00,000 EQUITY SHARES OF RS.10/- EACH FULLY ISSUED AND SUBSCRIBED (P.Y. 60,00,000 EQUITY SHARES)	60,000,000	60,000,000
LESS: ALLOTMENT MONEY IN ARREARS (OTHER THAN DIRECTORS)	3,470,000	3,470,000
TOTAL PAID UP CAPITAL	66,630,000	66,530,000
<u>SCHEDULE - B</u>		
Secured Loan	-	-
Unsecured Loans	878,000	800,000
TOTAL RUPEES	878,000	800,000
<u>SCHEDULE - D</u>		
INVESTMENTS		
UNQUOTED (AT COST)		
Padma Pharmaceutical Pvt. Ltd.	-	-
Vital Healthcare Pvt. Ltd	-	-
4 Shares of Co-operative Bank of Ahmedabad Ltd. of Rs.25/- Each. Fully Paid-up (P.Y. Rs.100/-)	100	100
TOTAL RUPEES	100	100
<u>SCHEDULE - E</u>		
Inventories		
Materials Trading	1,993,099	
WIP- Expenses	3,540,276	
WIP- Materials	3,301,723	
	8,835,098	
<u>SCHEDULE - F</u>		
SUNDRY DEBTORS		
UNSECURED, CONSIDERED GOOD		
Outstanding for more than Six Months	33,126,124	1,509,522
Outstanding for less than six Months	-	-
TOTAL RUPEES	33,126,124	1,509,522
<u>SCHEDULE - G</u>		
CASH & BANK BALANCES:		
Cash in Hand	545,178	539,513
In current Account Balance with Schedule Banks	244,813	618,765
TOTAL RUPEES	789,989	1,158,278

ANUVIN INDUSTRIES LIMITED

YEAR 2009 - 2010
SCHEDULE - C

S.No.	Gross Assets			Depreciation				Net Assets	
	As on 01/04/2009	Sold During the Year	As on 31/03/2010	Upto 01/04/2009	During the year	Deduction	upto 31/03/2010	As on 31/03/2010	As on 31/03/2009
Air Conditioner	8,400	-	8,400	6,139	399	-	6,532	1,868	2,267
Furniture	3,600	-	3,600	3,104	228	-	3,332	268	496
Office Equipment	23,100	-	23,100	14,535	1,097	-	15,632	7,468	8,586
TOTAL	35,100	-	35,100	23,772	1,724	-	25,496	9,604	11,328
Previous Year	35,100	-	35,100	22,048	1,724	-	23,772	11,328	13,052

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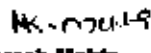
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ANUVIN INDUSTRIES LIMITED
Schedules A to N forming part of Balance sheet and Profit & loss
Accounts as at for the year ended on 31st March 2010

PARTICULARS	AS AT 31.03.2010 RUPEES	AS AT 31.03.2009 RUPEES
SCHEDULE - G		
OTHER CURRENT ASSETS		
TOTAL RUPEES	-	-
SCHEDULE - H		
LOANS AND ADVANCES (UNSECURED CONSIDERED GOODS)		
Deposits	-	-
Other Loans & Advances	49,228,805	53,806,910
TOTAL RUPEES	49,228,805	53,806,910
SCHEDULE - I		
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	33,550,207	20,000
Provisions For Taxation	600,130	87,524
Duties & Taxes	(60,687)	-
TOTAL RUPEES	34,189,650	107,524
SCHEDULE - J		
MISCELLANEOUS EXPENSES (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)		
Shares Issue Expenses	803,196	1,003,995
TOTAL RUPEES	803,196	1,003,995
SCHEDULE - K		
Interest	340,078	251,967
Plot Development Income	-	-
Misc. Receipt	-	140,229
Compensation	1,500,000	-
TOTAL RUPEES	1,840,078	392,196
SCHEDULE - L		
ADMINISTRATIVE EXPENSES		
Annual Listing Fees	-	-
Audit Fees	-	20,000
Professional fees	122,716	-
ROC charges	6,000	-
Preliminary exps w/off	200,799	-
Membership & subscription fee	16,545	-
Registration fee	30,250	-
Computer charges	-	10,000
Listing fee	-	45,634
Postage & courier	-	16,745
Repairs & maintenance	-	9,200
Printing & Stationery Exp.	-	17,080
Share Transfer	-	21,236
Salaries	104,000	92,000
TOTAL RUPEES	480,310	231,895
SCHEDULE - M		
FINANCIAL EXPENSES		
Bank Charges	986	2,185
TOTAL RUPEES	986	2,185

ANUVIN INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

	Rupees For the year ended March 31, 2010	Rupees For the year ended March 31, 2009
A	Cash Flow from Operating Activities	
Net Profit before tax	1,657,283	156,392
<u>Adjustments for:</u>		
Depreciation	1,724	1,724
Preliminary Expenses written off	200,799	
Share Issue Expenses written off		
Right Issue Expenses written off		
Other Income	1,840,078	392,198
Operating Profit before Working Capital Changes	3,699,864	550,312
<u>Adjustments for:</u>		
(Increase) / Decrease in Inventories	(8,835,098)	-
(Increase) / Decrease in Sundry Debtors	(31,618,602)	997,802
(Increase) / Decrease in Loans & Advances	4,578,105	(7,998,504)
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Current Liabilities	34,062,126	(186,882)
Cash generated from Operations	(1,781,469)	(7,187,784)
Provision for Taxation	512,808	48,834
Net Cash (used) / from Operating Activities	1,395,789	(6,696,306)
B	Cash flow from Investing Activities	
Sale/(Purchase) of Fixed Assets	-	1,854,771
Sale/(Purchase) of Investments of Investments	-	5,900,000
Repayment of Secured Loans	-	-
Increase/(Decrease) of Unsecured Loans	78,000	-
Loss on Sale of Leased Assets	-	-
Interest & Other Income	(1,840,078)	(392,198)
Net Cash (used in) / from Investing Activities	(1,762,078)	7,162,575
C	Cash flow from Financial Activities	
Dividend Paid	-	-
Interest Paid	-	-
Net Cash (used in) / from Financing Activities	-	-
Net changes in cash & cash equivalents (A + B + C)	(366,289)	478,269
Cash & cash equivalents - Opening Balance	1,156,278	680,009
Cash & cash equivalents - Closing Balance	789,989	1,158,278
	 Rajen Mehta Director	 Dilip Mehta Director
	 Naresh Mehta Director	
Place : Mumbai		
Date : 25th August, 2010		

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement Of Anuvin Industries Limited for the year ended 31st March 2010 The Statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding Profit & Loss account and Balance Sheet of the Company covered by our report of even date to the Members of the Company For Jayesh R. Shah & Co. Chartered Accountants Firm Regn.No. 104182W

(Jayesh Shah)

Proprietor

M. No. 033864

Place : Ahmedabad

Date : 25th August, 2010

**SCHEDULE - N Notes forming parts of the accounts
Significant Accounting Policies**

I (a) Basis of Accounting:

The financial statements are Prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accruals basis.

(b) Use Of Estimates

The Presentation of Financial statements in conformity with the generally accepted accounting Principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

(c) Revenue Recognition:

Sale of goods

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of the goods are transferred to the customer, as per the terms of the respective Sales order.

Property Development business: The Company has decided to follow completed contract method of accounting for property development business.

Interest

Interest income is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

Dividend

Dividend Income from investments is recognized when the right to receive payment is established.

Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation and impairment losses. Cost includes all expenditure necessary to bring the assets to its working conditions for its intended use.

Depreciation

Depreciation is provided on the straight line method based as per the rate specified in the schedules XIV of the companies Act, 1956 except for the WTG, on useful lives of assets as estimated by the management.

Investments

Long-term investments are carried at cost. However, Provision is made to recognize, other than temporary, in the value of long-term investments.

Current investments are carried at lower of cost and fair values, determined on individual basis

Inventories

Inventories are at lower of cost and net realizable value.

Stock of land is valued at lower of cost and net realizable value. Cost is determined on the weighted average basis, net realizable value is determined by management using technical estimates.

Borrowing Costs

Borrowing lists that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A quality asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Retirement and other employee benefits

The Company has adopted the policy to provide for the Liability for gratuity and leave encashment benefits on actuarial valuation. Though the report of Actuarial valuation for the current year has not been obtained and provision has not been made accordingly.

SCHEDULE - N Notes forming parts of the accounts

j) Provisions, Contingent liabilities and contingent Assets.

A Provision is recognized when the Company has a Present obligation as a result of past events and it is probable that an out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed by way of Notes to the account. Contingent assets are not recognized.

Taxation

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that original in one period and are capable of reversal in one or more subsequently period.

l) Impairment

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.

m) Earning Per Share

Basic earnings Per Share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the Board Of Directors.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weight average number of share outstanding during the period adjusted for the effects of all dilative potential equity shares.

The number of equity shares and potential dilative equity shares are adjusted for bonus as appropriate.

II. Notes to the Accounts

1. Contingent Liabilities

There are no contingent liabilities as on the date of the balance sheet.

2009 - 2010 2008 - 2009

2.	Directors Remuneration	Nil	Nil
3.	Auditors Remuneration		
a)	As Auditor;	80000/-	20000/-
b)	As advisor, or in any other capacity		
i)	taxation matters;	---	---
ii)	Company Law matters;	---	---
iii)	management services;	---	---
c)	In any other manner	20000/-	----

4. Segment Reporting as required by Accounting Standard 17
The present 100% sale belongs to Trading segment.

5. Deferred Tax :
Deferred Tax liability on account of fixed assets Rs.2775/-

6.	Earning Per Share (EPS) Computed in accordance with AS-20	
i.	Net Profit after Tax (numerator)	1141882
ii.	Weighted average number of Shares (denominator)	5653000
iii.	Basic Earning Per Share Rs.	0.20
iv.	Diluted Earning Per Share Rs.	0.20
	The nominal value of shares Rs. 10/-	

7. Related parties disclosure in accordance with the accounting standard 18
List of the Related Parties: Enterprise owned or significantly controlled by the Directors the Company:

The name of the Company/Firm	Director Interested
1 Nocil steels	Naresh K Mehta [Partner]
2 Ncon metals Impex Pvt.Ltd	Naresh K Mehta
3 Neo Builders Developers	Naresh K Mehta
4 New Tech Infrastructure Pvt.Ltd	Naresh K Mehta
5 Nocil Infrastructure Ltd	Naresh K Mehta
6 Sunlight Realators Pvt.Ltd	Naresh K Mehta
7 Neo Steel & Alloys Ltd	Naresh K Mehta
8 Natural Leasing & Financials Pvt.Ltd	Rajen Mehta
9 Stamag builders & Builders	Rajen Mehta
10 Nancy Exports	Rajen Mehta [Proprietor]
11 Godeshwar Estates Pvt.Ltd	Rajen Mehta
12 Neon Metals Impex Pvt Ltd	Dilip Mehta
13 New Tech Infrastructure Pvt, Ltd	Dilip Mehta
14 Nocil Steels	Dilip Mehta [Partner]
15 Ajanta Construction Company	Tabrez Shaikh [Partner]

16	F.A.Erector & Developers	Tabrez Shaikh [Partner]
17	Grace & Rubberwala City Developers	Tabrez Shaikh [Partner]
18	Hilton Developers	Tabrez Shaikh [Partner]
19	Hilton Infrastructure	Tabrez Shaikh [Partner]
20	Hilton Realtors	Tabrez Shaikh [Partner]
21	Patni Builders & Developers	Tabrez Shaikh [Partner]
22	Radha Construction Pvt. Ltd.	Tabrez Shaikh
23	Rubberwala Business Centre Pvt. Ltd.	Tabrez Shaikh
24	Rubberwala Developers	Tabrez Shaikh [Partner]
25	Rubberwala housing & infrastructure ltd.	Tabrez Shaikh
26	Rubberwala Hospitality Pvt. Ltd.	Tabrez Shaikh
27	Rubberwala & Neo Ventrue	Tabrez Shaikh [Partner]
28	Rubberwala Realtors	Tabrez Shaikh [Partner]
29	Rubberwala Shelter	Tabrez Shaikh [Partner]
30	Shreeram Developers	Tabrez Shaikh [Partner]
31	Ekvera Life Sciences Pvt.Ltd.	Dhananjay Pande
32	Inventa Infrastructure Pvt.Ltd.	Dhananjay Pande
33	Ekvira Green Estate	Dhananjay Pande [Proprietor]
34	Hudson Life Sciences LLC NY	Dhananjay Pande

Transactions with related parties:

Nature of Transaction	Transaction with	Amount Rs.
1. Advances given	Neo Builders	3,51,00,000/-

8 Loan & Advances includes Rs.3,51,00,000/- paid to Neo Builders, the firm where one of the Director Mr. Naresh Mehta is interested. The amount is given as an advances against the Memorandum of Understanding entered into on dated 20th October,2007 for project in reality business. This advance does not bear any interest. The MOU has been cancelled on 31.12.2009 by mutual understanding, the advances if not paid back before 31st March, 2010, shall bear an interest of 12% p.a.

9. a)Employees retirement benefits:

As required by the mandatory accounting standard – 15 regarding “Accounting for Retirement Benefits in the Financial Statements of Employer”. The Company has not provided any liability at present.

10. Additional information pursuant to para. 3 & 4C & 4D of the Part II of Schedule VI of the Companies Act,1956.(As certified by the management)

11. A. Details of Capacity & Production:

a) The License Capacity	NA	NA
b) The Installed Capacity	NA	NA
c) The Actual Production	NA	NA

B. Raw Materials Consumed

Opening Stock	Purchase	Sales	Closing stock
Qty. Value	Qty. Value	Qty. Value	Value
-----Not Applicable-----			

C. Particulars in respect of goods dealt with by the Company(Rs.Lacs)

Opening Stock	Purchase		Sales		Closing Stock	
	Qty.	Value	Qty.	Value	Qty	Value
					kg	
S.S.Coil		41800 5406500	41800	5883100		
S.S Pipes		74842 15234199	74842	15274883		
S.S.Round		22320 3469400	22320	3496360		
S.S. Scrape		71050 12469100	71050	12197170		
s.s.sheet/coil		16390 2475000	16390	2556950		
s.s. sheet/plate		31500 5984998	21010	3825750	10490	1993099
s.s. sheets		26380 4341400	26380	4362000		
s.s.stripes coil		9150 1830000	9150	1921500		

D. Value of Imported & Indigenous material consumed & percentage there of

	Value	%	Value	%
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-----Not Applicable-----

E. Value of Imports on CIF basis in respect of:
Nil

F. Expenditure in Foreign Currency on account of

- | | | |
|---|-----|-----|
| a) Royalty, know how, professional, consultation Fees, interest and other matters | Nil | Nil |
| b) Traveling | Nil | Nil |

G. Dividend Remitted in foreign currency Nil Nil

H. Earning in foreign exchange:

- | | | |
|--|-----|-----|
| a) FOB value of Exports | Nil | Nil |
| b) Royalty, know how, professional & consultation fees | Nil | Nil |
| c) Interest & Dividend | Nil | Nil |
| d) Other Income | Nil | Nil |

12. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business.

13. The Company has no liability under the Micro, Small and Medium Enterprises Development Act, 2006 (the act) and hence disclosure regarding:

- Amount due and outstanding to suppliers as the end of accounting year;
- Interest paid during the year.
- Interest payable at the end of the accounting year, and

Interest accrued and unpaid at the end of the accounting year, has not been provided.


14. The Company is required to appoint a Whole time Company Secretary as per Clause of the Companies Act, 1956. The Company had advertised for the proper candidate, but the Company, being suspended and no proper business activities, could not get the proper person. Hence the Company has appointed a Practicing Company Secretary on retainer basis to look after the requirements of the Companies Act, SEBI, BSE etc.

15. Previous year figures have been regrouped & re arranged wherever necessary

SIGNATURE TO SCHEDULES "A" TO "M" FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

As per our report of even date attached

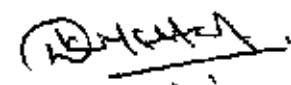
For JAYESH R SHAH & CO.
Chartered Accountants
Firm Regn. No.104182W


Jayesh Shah
Proprietor
Membership No. 033864

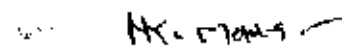
For and on Behalf of the Board



Rajen Mehta
Director



Dilip Mehta
Director



Naresh Mehta
Director

Place : Mumbai
Date : 25.08.2010