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IND-AGIV 
Ind-Agiv Commerce Ltd.



IND-AGIV COMMERCE LTD.

25th ANNUAL REPORT
2010 - 2011

BOARD OF DIRECTORS	:	MR. VASHDEV B. RUPANI - CHAIRMAN MR. S. C. OBEROI MR. KISHIN D. MULCHANDANI MS. SUSHILA B. RUPANI MR. ISHWARLAL B. RUPANI MR. VIJAY G. DEVNANI
REGISTERED OFFICE	:	85, V. N. PURAV MARG, SION-CHUNABHATTI ROAD, MUMBAI 400 022.
BANKERS	:	THE ROYAL BANK OF SCOTLAND, N. V. JUHU, MUMBAI 400 049. UNION BANK OF INDIA ZAUVERI BAZAR, MUMBAI 400 003.
AUDITORS	:	M/s. SHAH & BHOSALE CHARTERED ACCOUNTANTS MUMBAI.
REGISTRAR & SHARE TRANSFER AGENTS	:	M/S. UNIVERSAL CAPITAL SECURITIES PVT. LTD. (Formerly M/S. MONDKAR COMPUTERS PVT. LTD.) 21, SHAKIL NIWAS, MAHAKALI CAVES ROAD, NEAR SATYA SAIBABA TEMPLE, ANDHERI (EAST), MUMBAI 400 093. Tel. : 022 - 2825 7641 Fax : 022 - 2820 7207

IND-AGIV COMMERCE LTD.

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of **IND AGIV COMMERCE LTD.** will be held at the Registered office of the company at 85, V. N. Purav Marg, Sion-Chunabhatti Road, Mumbai 400022 on Saturday the 24th September, 2011 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date together with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. I. B. RUPANI, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. S. C. OBEROI, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors M/s. SHAH & BHOSALE, Chartered Accountants and fix their remuneration.

Registered Office :
85, V. N. Purav Marg,
Sion-Chunabhatti Road,
Mumbai - 400 022.

By Order of the Board

S. C. Oberoi
(Director)

Dated : 30th August, 2011

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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.
3. MEMBERS ARE REQUESTED TO NOTIFY TO THE COMPANY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS.
4. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL REMAIN CLOSED FROM SATURDAY THE 17TH SEPTEMBER, 2011 TO SATURDAY THE 24TH SEPTEMBER, 2011 (BOTH DAYS INCLUSIVE)

DIRECTORS' REPORT

TO THE MEMBERS

Ind-Agri Commerce Limited

Your Directors hereby present their Twenty Fifth Annual Report and Audited Accounts for the year ended 31st March, 2011.

1. FINANCIAL HIGHLIGHTS :

Particulars	2010-11	2009-10
	₹	₹
Sales	46292993	24381980
Other Income	5952406	5761915
Total Income	52245399	30143895
Profit Before Taxation	1082749	1023023
Less: Provision For Taxation	369882	351890
Net Profit For The Year	712867	671133
Balance B/F From Last Year	6564488	5893355
Amount Carried To Balance Sheet	7277355	6564488

2. REVIEW OF OPERATIONS AND FUTURE PLANS:

During the year under review, the company has achieved the turnover of ₹ 4,62,92,993/- as against ₹ 2,43,81,980/- during the previous year. The profit before tax during the year was ₹ 10,82,749/- as against ₹ 10,23,023/- in the previous year. Barring unforeseen circumstance, the management is hopeful of achieving better results during the current year.

3. DIVIDEND :

Your Directors decided not to recommend any dividend in view of inadequacy of profits and conserve funds for the future business plans of the company.

4. DEPOSITS :

The Company has not accepted any Fixed Deposit during the year.

5. DIRECTORS :

Mr. I. B. Rupani and Mr. S. C. Oberoi retire by rotation and being eligible offer themselves for re-appointment as Directors.

6. DIRECTORS RESPONSIBILITY STATEMENT.

Your Directors state that :

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- while preparing the annual accounts the policies selected are consistent and the judgments and estimates applied are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the year and of the financial results of the Company for the year ended on 31st March, 2011.
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
- the directors have prepared the annual accounts on a going concern basis.

7. LISTING ON STOCK EXCHANGE :

Your Company's Shares are listed in Bombay Stock Exchange and Annual Listing Fee for the year 2011-2012 has been paid.

The ISIN code for company's Equity shares is INE 115E01010.

**8. PARTICULARS REGARDING
CONSERVATION OF ENERGY ETC :**

Your Company did not carry out any significant activity during the year requiring disclosure of particulars regarding conservation of Energy and Technology absorption.

**Foreign Exchange Earning and Outgo :-
Total Foreign Exchange earned and used**

	<u>Current Year</u>	<u>Previous Year</u>
(i) Foreign Exchange earned :	0	8,90,802
(ii) Foreign Exchange outgo : (value of imports-goods for resale and other)	6,72,402	10,59,351
(iii) Traveling and Subscription :	1,54,277	0

9. PARTICULARS OF EMPLOYEES :

The particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 as amended have not been given as there were no employees in the company drawing remuneration in excess of the limits specified by the section.

10. AUDITORS' REPORT :

As regards the remarks in the Auditors' Report, please refer to the notes on Accounts on Schedule-15 which are self explanatory.

11. AUDITORS OF THE COMPANY,

The Auditors M/s. Shah & Bhosale, Chartered Accountants have been appointed as Auditors of the company till forth coming Annual General Meeting and have confirmed their eligibility and willingness to accept the office if re-appointed.

12. COMPLIANCE CERTIFICATE:

A Compliance Certificate from a Secretary in whole-time practice under Section 383A of the Companies Act, 1956 in respect of the Financial Year ended on 31st March, 2011 is attached hereto.

13. ACKNOWLEDGMENT :

The Directors would like to thank the Bankers and all others for their co-operation received during the year.

For and on behalf of the Board

Registered Office :

85, V. N. Purav Marg,
Sion-Chunabhatti Road,
Mumbai - 400 022.

Date :- 30th August, 2011

S. C. Oberoi
Director

K. D. Mulchandani
Director

Compliance Certificate

To,
The Members,
IND-AGIV COMMERCE LTD.
Ind-Agiv Commerce Ltd.
(Co. No – 11-39004)
85, V.N. Purav Marg,
Sion-Chunabhati Road,
Mumbai – 400 022.

We have examined the registers, records, books and papers of Ind-Agiv Commerce Ltd. ("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 31st March, 2011. In our opinion and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, and to the best of our knowledge and belief, 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 the rules made there under and entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies Maharashtra, Mumbai under the Act and the rules made there under..
3. The Company being a public limited company, comments that a private limited company has minimum prescribed capital, maximum number of members, invitation to public to subscribe for shares and acceptance of deposits from persons other than its members, directors or their relatives, are not required.
4. The Board of Directors met five times respectively on 29th April, 2010, 29th July, 2010, 04th September, 2010, 28th October, 2010 and 28th January, 2011 and the proceedings were recorded and signed in the Minutes Book maintained for the purpose. The Company has not passed any board resolution by circulation.
5. The Company has closed its Register of Members from 22nd September, 2010 to 29th September, 2010 (Both days inclusive) and necessary compliance of section 154 of the Act has been made as regards to advertisement in newspapers.
6. The Annual General Meeting for the financial year ended on 31st March, 2010 was held on 29th September, 2010 after giving due notice to the members and the resolutions passed thereat were 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 advanced loans as at 31st March, 2011 to a proprietary Concern of a director of the company.
9. The Company has complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. There were no instances falling within the purview of Section 314 of the Act.
12. The Company has not issued any duplicate share certificates during the financial year.
- 13 (i) a) The Company has not made any allotment of securities during the financial year.
b) The Company has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
(ii) The Company has not declared any dividend during the financial year.
(iii) There was no amount lying in the Books of Account in respect of unpaid dividend, application money due for refund, matured deposits; matured debentures and the interest accrued thereon which are due for transfer to the Investor Education and Protection Fund.

IND-AGIV COMMERCE LTD.

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- (iv) The Company has complied with the requirements of Section 217 of the Act.
14. During the year there were no Directors appointed by the Board.
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. As per the information provided by the officer of the Company, the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made 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. There were no preference shares or debentures issued during the year.
22. There were no transactions 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 accepted an unsecured loan falling within the purview of Section 58A of the Companies Act, 1956, without complying with the provisions regarding advertisement/filing of a statement in lieu of advertisement during the financial year.
24. The amount borrowed by the Company from Bank during the financial year ending 31st March, 2011 is within the borrowing limits of the company as per section 293(1)(d) of the Act.
25. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
26. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
29. The Company has not altered its Articles of Association during the financial year.
30. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
31. The Company has not received any money as security from its employees during the financial year.
32. The Company has not constituted Provident Fund for its employees and as such, the provisions of Section 418 of the Act are not applicable to the Company.
- For P. S. Ramnath**
(Company Secretaries)
- Place: Mumbai
Dated: 30th August, 2011.
- P. S. Ramnath
Proprietor
C. P. No. 4159

Annexure A

Registers as maintained by the Company

1. Register of Members u/s 150 of the Act
2. Register of Directors' Shareholdings u/s 307 of the Act.
3. Register of Directors' Managing Director, Manager and Secretary u/s 303 of the Act.
4. Register of Contract, Companies and Firms in which Directors of the Company are interested.
5. Register of Loans/Investments u/s.372A of the Act.
6. Minutes Books of the proceeding of the Board Meeting u/s 193 (1) of the Act.
7. Minutes Books of the proceedings of General Meeting u/s 193(1), 196(1) of the Act.
8. Book of Account u/s. 209 of the Act.

Annexure-B

Forms and Returns as filed by the Company, during the financial year ended 31st March, 2011.

➤ **With The Registrar of Companies.**

Sr. No.	Forms	Purpose
1.	Annual Accounts	U/s. 220 of the Companies Act, 1956 filed
2.	Annual Return	U/s. 159 of the Companies Act, 1956 as on 29 th September, 2010 filed
3.	Compliance Certificate	U/s. 383A of the Companies Act, 1956 filed

➤ **With Regional Director.**

Not Applicable

➤ **With Central Government or other authorities.**

Not Applicable

For **P. S. RAMNATH**
(Company Secretaries)

Place : Mumbai
Date :- 30th August, 2011

Proprietor
C. P. No. 4159

AUDITORS' REPORT

To

The Members of

Ind-Agiv Commerce Ltd.,

We have audited the attached Balance Sheet of IND-AGIV COMMERCE LTD. as at 31st March, 2011 and also the annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

- 1) As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956 of India ('the Act') and on the basis of such checks of the books and the records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2) Further to our comments in the Annexure referred to in paragraph 1 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
 - c) The Balance Sheet, 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, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) According to the information and explanations given to us and on the basis of written representation received from the Directors of the Company and taken on record by the Board of Directors, we report that none of the Directors of the Company is, as at 31st March, 2011, prima-facie disqualified from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 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 financial statements, subject to Note and the significant accounting policies thereon, as stated in schedule 15 give the information required by the Companies Act, 1956 in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India;
 - i) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2011
 - ii) 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 for the year ended on that date.

**For Shah & Bhosale
Chartered Accountants**

(M. S. Bhosale)
Partner

Membership No. 40228

Place : Mumbai
Date :- 30th August, 2011

ANNEXURE TO THE AUDITORS' REPORT

(Statement referred to in Paragraph 1 of our Report of even date)

- (i) (a) The company has acquired fixed assets during the year and is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As informed the fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- (ii) (a) Physical verification of inventories has been conducted at reasonable interval during the year by the management;
- (b) The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of company and nature of its business;
- (c) in our opinion, the company is maintaining proper records of inventory. Discrepancies noticed on physical verification were not material and the same have been properly dealt with in the books of accounts;
- (iii) (a) The Company has taken loans from parties covered in the register maintained under section 301 of the companies Act, 1956. The maximum amounts involved during the year were ₹ 3,00,65,654/- and the year-end balances of such loans/advances were ₹ 2,45,18,032/-
- (b) The Company has given unsecured loans/advances in the nature of loans to a proprietary Concern of a director of the company listed in the register maintained under Section 301 of the Companies Act, 1956. The maximum amounts involved during the year were ₹ 1,74,40,759/- and the year-end balances of such loans/advances were ₹ 63,30,826/-.

(c) The terms and conditions for interest and repayment of such loans/advances have not been stipulated.

(d) Repayment received from the parties from time to time to whom loans/advances were given by the company can not be treated as repayments as most of these accounts are in the nature of running Current Accounts and the outstanding balances are increasing year after year.

(iv) In our opinion and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.

(v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the value of rupees five lakh in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time

(vi) The Company has not accepted a deposit from the public within the meaning of the Section 58A of the Companies Act, 1956.

(vii) The Company has no formal internal audit department as such but its control procedures ensure to a limited extent internal checking of its financial and other records, which needs to be strengthened.

ANNEXURE TO THE AUDITORS' REPORT

- | | | | |
|----------|--|---------|---|
| (viii) | We have been informed that Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956. | (xiv) | The requirement of this clause is not applicable, as the Company is not dealing or trading in shares, securities, debentures and other investments. |
| (ix) (a) | The Company is generally regular in depositing undisputed statutory dues including wealth tax, custom duty, excise duty, cess and other statutory dues with the appropriate Authorities. According to the information and explanations given to us, the provisions of Employees State Insurance and Provident Fund Acts are not applicable to the Company. No amount is payable to Investor Education and Protection Fund. There were no arrears of the aforesaid dues as on the date of the Balance Sheet for a period of more than six months from the date they became payable. | (xv) | 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. |
| | | (xvi) | On the basis of examination of records and as per the information and explanations given to us, no term loans were taken by the Company during the year. |
| | (b) According to the records of the Company, there are no pending disputes for payment of sales tax, income tax, custom duty, wealth tax, excise duty and cess. | (xvii) | According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2011, we report that there are no funds raised on short term basis which have been used for long term investments. |
| (x) | The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. | (xviii) | The Company has not made any preferential allotment of shares to the parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year. |
| | | (xix) | The Company has not issued any secured debentures during the year and accordingly the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable. |
| (xi) | In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. | (xx) | The Company has not raised any money through a public issue during the year. |
| (xii) | The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and securities. | (xxi) | 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. |
| (xiii) | The requirement of this clause is not applicable, as the Company is not a Chit Fund Company. | | |

**For Shah & Bhosale
Chartered Accountants**

(M. S. Bhosale)
Partner

Membership No. 40228

Place : Mumbai
Date :- 30th August, 2011

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCHEDULE	As at 31st March, 2010		
		Rupees	Rupees	Rupees
I. SOURCES OF FUNDS:				
1. SHAREHOLDERS' FUNDS				
(a) Share Capital 1		10,000,000		10,000,000
(b) Reserves & Surplus 2		<u>7,794,855</u>		<u>7,081,988</u>
			17,794,855	17,081,988
2. SECURED LOAN				
(Overdraft from Union Bank of India against Lien on Fixed Deposit)			0	10,948,536
3. UNSECURED LOAN 3			<u>25,518,032</u>	<u>24,495,164</u>
TOTAL			<u><u>43,312,887</u></u>	<u><u>52,525,687</u></u>
II. APPLICATION OF FUNDS				
1. FIXED ASSETS 4				
a) Gross Block		4,843,231		3,834,049
b) less : Depreciation		<u>706,070</u>		<u>550,786</u>
c) Net Block		4,137,161		3,283,263
d) Capital Work in Progress		<u>15,412,003</u>		<u>7,168,305</u>
			19,549,164	10,451,568
2. INVESTMENTS 5			255,000	15,735,450
3. CURRENT ASSETS, LOANS & ADVANCES				
Inventories		3,940,892		3,296,980
(As taken, valued & certified by the Management)				
Sundry Debtors 6		12,719,320		6,423,357
Cash & Bank Balances 7		943,726		649,603
Loans & Advances 8		<u>9,163,168</u>		<u>17,439,977</u>
		<u>26,767,106</u>		<u>27,809,917</u>
LESS:-CURRENT LIABILITIES & PROVISIONS				
Liabilities 9		2,835,563		1,010,172
Provisions 10		<u>422,820</u>		<u>461,076</u>
		<u><u>3,258,383</u></u>	<u><u>23,508,723</u></u>	<u><u>1,471,248</u></u>
TOTAL			<u><u>43,312,887</u></u>	<u><u>52,525,687</u></u>

Notes forming part of accounts 15

Schedules 1 to 15 annexed hereto form part of the Balance Sheet and Profit and Loss Account

As per our Report of even date

For and on behalf of the Board

For M/s. Shah & Bhosale

Chartered Accountants

(S. C. Oberoi)

Director

(M. S. Bhosale)

Partner

Membership No-40228

Place:- Mumbai

Date :- 30th August, 2011**(K. D. Mulchandani)**

Director

IND-AGIV COMMERCE LTD.**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	SCHEDULE	Year ended 31st March, 2010	
		Rupees	Rupees.
INCOME			
Sales (Net of Returns)		46,292,993	24,381,980
Other Income	11	5,952,406	5,761,915
TOTAL		<u>52,245,399</u>	<u>30,143,895</u>
EXPENDITURE			
Cost of Goods Sold	12	40,641,541	24,284,560
Administrative & General Expenses	13	9,861,734	4,566,644
Finance Expenses	14	504,091	131,442
Depreciation	4	155,284	138,226
TOTAL		<u>51,162,650</u>	<u>29,120,872</u>
Profit before Taxation		1,082,749	1,023,023
Less:- Provision for Taxation			
For Current		359,292	363,982
For Deferred		10,590	(12,092)
		<u>369,882</u>	<u>351,890</u>
Profit After Taxation		<u>712,867</u>	<u>671,133</u>
Balance brought forward from Previous Year		6,564,488	5,893,355
Amount available for Appropriation		<u>7,277,355</u>	<u>6,564,488</u>
BALANCE CARRIED TO BALANCE SHEET		<u>7,277,355</u>	<u>6,564,488</u>
Number of Equity Shares outstanding during the year		1,000,000	1,000,000
Basic earning per share (in ₹)		0.71	0.67
Diluted earning per share (in ₹)		0.71	0.67

Notes forming part of accounts 15

Schedules 1 to 15 annexed hereto form part of the Balance Sheet and Profit and Loss Account

As per our Report of even date

For and on behalf of the Board

For M/s. Shah & Bhosale

Chartered Accountants

(M. S. Bhosale)

Partner

Membership No-40228

Place:- Mumbai

Date :- 30th August, 2011**(S. C. Oberoi)**

Director

(K. D. Mulchandani)

Director

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

	Rupees	Year ended 31st March, 2010 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before Tax and Extra-ordinary Items	1,082,749	1,023,023
Adjustments for:		
Depreciation / Amortisation	155,284	138,226
Interest Income	<u>(478,132)</u>	<u>(1,422,650)</u>
	759,901	(261,401)
Operating Profit before Working Capital Changes		
Adjustments for:		
Trade & Other Receivables	(6,295,962)	(965,466)
Stock in Trade	(643,912)	(432,674)
Loans & Advances	8,276,809	1,984,375
Current Liabilities	1,825,391	519,588
Income Tax Paid	<u>(408,138)</u>	<u>(877,652)</u>
TOTAL	<u>3,514,088</u>	<u>(33,231)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(9,252,880)	(7,203,795)
Interest Received on FDR	478,132	1,422,650
Bank FDR	<u>15,480,450</u>	<u>(1,206,801)</u>
TOTAL	<u>6,705,702</u>	<u>(6,987,946)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Borrowing	<u>(9,925,667)</u>	<u>7,243,928</u>
TOTAL	<u>(9,925,667)</u>	<u>7,243,928</u>
Net Increase/(Decrease)in Cash and Cash Equivalent (A+B+C)	294,123	222,752
Cash and Cash Equivalent as at the beginning of the year	649,603	426,851
Cash and cash Equivalent as at the end of the year	<u>943,726</u>	<u>649,603</u>

As per our Report of even date
For M/s. Shah & Bhosale
Chartered Accountants

(M. S. Bhosale)
Partner
Membership No-40228
Place :- Mumbai
Date :- 30th August, 2011

For and on behalf of the Board

(S. C. Oberoi)
Director

(K. D. Mulchandani)
Director

IND-AGIV COMMERCE LTD.
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS		As at 31st March, 2010 Rupees
	Rupees	
SCHEDULE-1		
SHARE CAPITAL		
Authorised Capital		
25,00,000 Equity Share of ₹ 10/- each	25,000,000	25,000,000
50,000 Cumulative Redeemable Preference Shares of ₹ 100/- each	5,000,000	5,000,000
	<u>30,000,000</u>	<u>30,000,000</u>
Issued, Subscribed & Paid up capital		
10,00,000 Equity Shares of ₹ 10/- each fully paid	<u>10,000,000</u>	<u>10,000,000</u>
SCHEDULE-2		
RESERVES & SURPLUS		
(a) Capital Reserve		
Profit on Reissue of forfeited Shares	517,500	517,500
(b) Profit & Loss Account		
As per Annexed Profit & Loss Account	7,277,355	6,564,488
	<u>7,794,855</u>	<u>7,081,988</u>
TOTAL		
SCHEDULE-3		
UNSECURED LOAN		
Satya Mrig	1,000,000	1,000,000
Agiv (India) Pvt. Ltd.	24,297,362	24,302,851
S. C. Oberoi	83,357	0
Datapoint Impex Pvt. Ltd.	137,313	(807,687)
	<u>25,518,032</u>	<u>24,495,164</u>
TOTAL		
SCHEDULE - 04		

SCHEDULE - 4 FORMING PART OF BALANCE SHEET AS AT 31.03.2011								
ASSETS	Gross Block (At Cost)			Depreciation			Net Block	
	As at 31.3.2010	Additions/ (Deletions)	As at 31.3.2011	Upto 31.3.2010	for the year	Upto 31.3.2011	As At 31.3.2011	As At 31.3.2010
	₹	₹	₹	₹	₹	₹	₹	₹
LEASEHOLD LAND	1,447,844	0	1,447,844	110,068	19,163	129,231	1,318,613	1,337,776
FACTORY BUILDING	1,765,491	0	1,765,491	204,432	52,139	256,571	1,508,920	1,561,059
3 WHEELER VEHICLE	128,500	0	128,500	62,831	7,427	70,258	58,242	65,669
TVS SUPER 2 WHEELER	15,000	0	15,000	3,867	1,259	5,126	9,874	11,133
COMPUTER	250,264	91,125	341,389	105,503	32,657	138,160	203,229	144,761
PRINTER	6,292	9660	15,952	1,321	655	1,975	13,977	4,971
FURNITURE & FIXTURES	154,051	530814	684,865	41,096	34,791	75,887	608,978	112,955
OFFICE EQUIPMENT	66,608	0	66,608	21,668	6,251	27,919	38,688	44,939
LOOSE TOOLS	0	4,562	4,562	0	826	826	3,736	0
TEMPO FOUR WHEELER	0	373,021	373,021	0	116	116	372,905	0
Total	3,834,049	1,009,182	4,843,231	550,786	155,284	706,070	4,137,161	3,283,263
Previous Year	3,798,559	35,490	3,834,049	412,560	138,226	550,786	3,283,263	3,385,999
CAPITAL WIP							15,412,003	71,68,305
TOTAL							19,549,164	10,451,568

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

PARTICULARS	Rupees	As at 31st March, 2010 Rupees
SCHEDULE-5		
INVESTMENT (at Cost)		
N. S. C. (Lodged with Karnataka Sales Tax Authorities)	5,000	5,000
Security Deposit (Tender)	250,000	0
FDR with Union Bank of India (including accrued interest)	0	15,730,450
TOTAL	255,000	15,735,450
SCHEDULE-6		
SUNDRY DEBTORS		
Debts Outstanding for a period exceeding		
-Six months	0	0
-Other debts (considered good)	12,719,320	6,423,357
TOTAL	12,719,320	6,423,357
SCHEDULE-7		
CASH & BANK BALANCES		
(a) Cash on hand	113,699	233,039
(b) The Royal Bank of Scotland NV	754,465	416,564
(c) Union Bank of India	75,562	0
TOTAL	943,726	649,603
SCHEDULE-8		
LOANS AND ADVANCES		
(a) Loans (Unsecured)		
(i) Considered doubtful	0	0
(ii) Considered good	9,122,673	17,024,282
[Due from a Director and concerns in which directors are interested as Director/Proprietor: ₹ 63,30,826/- (P. Y. ₹ 1,53,11,075/-)]		
Maximum outstanding during the year ₹ 1,74,40,759/- (Previous Year ₹ 1,53,73,893/-)		
(b) T. D. S. Receivable & Advance Tax T.D.S RECEIVABLE	40,495	415,695
Total	9,163,168	17,439,977

IND-AGIV COMMERCE LTD.

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	Rupees	As at 31st March, 2010 Rupees
SCHEDULE-9		
CURRENT LIABILITIES		
Creditors for Supplies & Expenses		
Bharat Automobile Engineering	23,040	0
Chetan Iron Traders Pvt. Ltd.	0	128,596
India Machinery Corporation	1,449,464	84,331
Kaushal Dalal & Associates	0	6,808
Lafarge Aggregates & Concrete India Pvt. Ltd.	0	144,300
Master Tool Engineering Co	1,900	0
Mondkar Computers Pvt. Ltd.	16,951	6,625
MDR Electronics	735	0
New Raj Traders	0	18,300
Nitco Roadways Pvt. Ltd.	58,455	6,296
P. Vedamurthy	159,720	79,860
Pushpa Enterprises	82,706	51,088
Shah & Bhosale	30,090	29,781
Shivam Protection Force	20,295	5,445
Shree Krishna Printers	3,833	3,536
Solution Inc	34,875	0
Transsea Services Pvt. Ltd.	19,623	23,814
Vinayak Chopdekar & Associates	10,949	0
Zamindar Constructions	253,000	253,000
	<u>2,165,636</u>	<u>841,781</u>
Other Liabilities		
Conveyance Payable	10,765	0
Courier Charges Payable	2,301	1,640
Mobile Allowance Payable	3,743	0
Electricity Charges	1,789	6,001
Rent Payable	0	500
Salary Payable	3,105	10,508
Telephone Expenses Payable	8,626	4,811
Travel Expenses Payable	21,497	0
Service Tax	50,659	0
Vehicle Charges Expenses Payable	0	800
Water Charges Payable	6,223	1,276
TDS Payable (Professional Fees)	3,000	4,891
TDS Payable (Advertisement)	1,310	3,000
TDS Payable (Contractor)	5,009	9,377
TDS Payable (Rent)	6,935	25,688
TDS Payable (Salary)	15,774	43,637
TDS Payable (Interest)	3,000	6,000
CST 2% Payable	52,043	69,788
CST 3% Payable	0	1,456
CST 4% Payable	0	2,365
Vat @ 13.50% Bangalore	98,930	0
Vat @ 12.50% Mumbai	374,269	0
Vat @ 12.5%	0	(24,722)
Profession Tax Payable	950	1,375
	<u>669,927</u>	<u>168,391</u>
Total	<u>2,835,563</u>	<u>1,010,172</u>

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS		Year ended 31st March, 2010 Rupees
	Rupees	Rupees
SCHEDULE-10		
PROVISIONS		
Provision for Income Tax (F. Y. 2000-01)	0	44,156
Provision for Income Tax (F. Y. 2009-10)	0	363,982
Provision for Income Tax (F. Y. 2010-11)	359,292	0
Provision for Deferred Tax Liabilities	63,528	52,938
Total	422,820	461,076
SCHEDULE-11		
OTHER INCOME		
Commission	0	4,338,489
Sales Promotional Expenses Receivable	4,743,030	0
Service Charges	551,600	0
Misc Income	135,488	776
Excess Income Tax Provision W/off	44,156	0
Interest	478,132	1,422,650
Total	5,952,406	5,761,915
SCHEDULE-12		
COST OF GOODS SOLD		
Opening Stock	3,296,980	2,864,306
Add:- Purchases	41,285,454	24,717,234
	44,582,434	27,581,540
Less:- Closing Stock	3,940,892	3,296,980
Total	40,641,541	24,284,560
SCHEDULE-13		
ADMINISTRATIVE & GENERAL EXPENSES		
A . G. M. Expenses	0	1,617
Advertisement	65,557	198,810
Auditor's Remuneration	37,000	33,090
Bonus	98,266	78,000
Books & Periodicals	892	972
Conveyance	205,731	105,746
Courier Charges	26,065	99,222
Diwali Expenses	0	2,404
Discount	153,082	853
Donation	2,552	812
Electricity Expenses	61,321	70,628
Entertainment	30,938	25,633
Exhibition Expenses	0	164,643
Filing Fees	560	3,850
Freight	79,202	18,470
Household Expenses	0	47,640
Insurance Premium	56,571	25,626
Internet Expenses	24,547	3,298
Labour Charges	110,000	0

IND-AGIV COMMERCE LTD.**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	Year ended 31st March, 2010	
	Rupees	Rupees
SCHEDULE-13		
ADMINISTRATIVE & GENERAL EXPENSES		
Lease Rent	0	1
Listing Fee	11,030.00	11,130
Licence Fee	0	1,900
Maintenance Charges	19,595	19,895
Medical Allowances	3,387	25,844
Membership & Subscription	16,436	14,560
Miscellaneous Expenses	985,839	532,626
Mobile Expo & Allowances	94,076	72,280
Octroi Charges	0	8,659
Office Maintenance Charges	0	44,608
Packing Expenses	0	67,930
Postage & Telegram	11,857	10,990
Printing and Stationery	84,075	67,682
Profession Tax	7,925	2,500
Professional Fees	195,603	227,565
Property Tax	15,134	15,134
Rates & Taxes	0	2,150
Rent	1,724,997	410,628
Recruitment Expenses	4412	0
Repairs & Maintenance	349,099	25,897
Result Publication Exp	30,591	25,632
Salary	3,505,991	1,246,286
Sales Promotion Expenses	53,073	33,942
Security Service Charges	70,000	47,548
Share Transfer & Registrar Exp	41,363	46,326
Staff Welfare	34,872	42,536
Telephone Expenses	124,403	110,398
Training Expenses	16,078	0
Travelling Expenses	482,539	170,020
Travelling Foreign Expenses	154,277	0
VAT & Ineterest	401,215	0
Vehicle Expenses	399,075	383,459
Water Charges	72,508	17,206
Total	9,861,734	4,566,644
SCHEDULE-14		
FINANCE EXPENSES		
Bank charges	5,121	11,442
Interest on Overdraft	378,970	0
Interest on Loan	120,000	120,000
Total	504,091	131,442

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

SCHEDULE –15

1. ACCOUNTING POLICIES.

(a) **BASIS OF PREPARATION OF ACCOUNTS:**

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

(b) **FIXED ASSETS AND DEPRECIATION**

Fixed Assets are stated at original cost including incidental expenses related to acquisition and installation less accumulated depreciation.

Depreciation on fixed assets is calculated on written down value in the manner and at the rates as per schedule xiv of the Companies Act, 1956.

(c) **LEASEHOLD LAND:**

The cost of leasehold land is amortized over the un-expired period of the lease.

(d) **OTHER INCOME:**

Other incomes are accounted on accrual basis.

(e) **INVENTORIES:**

Inventories are valued at cost or net realizable value, whichever is lower.

(f) **SALES:**

Sales are recorded net of Sales Tax, Rebates and Trade Discounts.

(g) **INVESTMENTS:**

Investments are stated at cost.

(h) **PROVISION FOR CURRENT AND DEFERRED TAX**

Provision for current tax is made on the basis of taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing difference between book profits and taxable income for the year.

(i) **FOREIGN CURRENCY TRANSACTIONS:**

All foreign currency transactions have been accounted at the rate prevailing on the date of transaction. All outstanding foreign currency transactions are valued at the appropriate exchange rate at the close of financial year. The loss or gain due to fluctuations of exchange rates is charged to the Profit and Loss Account except those relating to acquisition of fixed assets which are adjusted to the cost of assets.

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE
BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

2. NOTES ON ACCOUNTS:

- (a) In the opinion of the Board:

Sundry Debtors and Loans and Advances have value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

- (b) The balance of Sundry Debtors, Loans and Advances and other liabilities are subject to confirmation.

- (c) The Company is not liable to pay any gratuity.

(d) PAYMENT TO AUDITORS FOR :		2010 -11	2009-10
		₹	₹
1)	Audit Fee	27,575	27,575
2)	Tax Audit	5,515	5,515
TOTAL		<u>33,090</u>	<u>33,090</u>

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

(e) Particulars of Quantity and Value of Traded goods:

Particulars	Unit	2010-11		2009-10	
		Qty.	Value ₹	Qty.	Value ₹
A) Sales:					
Paints					
	CANS	240,614	34,906,347	152,800	22,727,768
	LITRES	6,851	883,091	4466	575,647
			35,789,438		23,303,415
Broadcast Products					
Accessories	PCS	427	10,465,805	1	1,078,565
	MTR	266	37,750	0	0
			1,050,355		1,078,565
Total			46,292,993		24,381,980
B) Purchase:					
Paints					
	CANS	244,234	31,335,869	160,877	23,331,252
	LITRES	8385	439,193	4466	326,630
			31,775,062		23,657,882
Broadcast Products					
Accessories	PCS	427	9,475,582	0	0
	MTR	266	34,810	0	0
			9,510,392		0
Total			41,285,454		24,717,234
C) Closing Stock					
Paints					
	CANS	11,697	1,616,813	8,077	1,114,259
	LITRES	1,710	181,717	176	40,358
			1,798,530		1,154,617
Stationeries					
Books	PCS	189,256	2,142,363	189,256	2,142,363
Total			3,940,892		3,296,980

IND-AGIV COMMERCE LTD.

- (f) (a) Expenditure in foreign currency on account of purchase of traded goods: ₹ 6,72,402/- (Previous year ₹ 10,59,351/-)
- (b) Expenditure in Foreign Currency on account of Travel ₹ 1,54,277 (Previous year- ₹ Nil)
- (g) Earnings in Foreign Exchange: ₹ Nil
(Previous year ₹ 8,90,801/-)
- (h) As per the record and information available with the company, there are no dues to small scale undertakings.

(i) Related party transactions during the year as per Accounting Standard 18:**(a) Names of Related Parties & Description of Relationship**

- 1) Holding Company:- Agiv (India) Pvt. Ltd.
- 2) Subsidiary Company:- Nil
- 3) Paros Corp:- Proprietary Concern of Mr. S. C. Oberoi, Director
- 4) Mrs. Uma Oberoi:- Wife of Mr. S. C. Oberoi, Director
- 5) Datapoint Impex Pvt. Ltd.:- Mr. S.C. Oberoi, Common Director
- 6) Apamex Ltd. Japan:- Mr. V.B. Rupani; Common Director
- 7) Key Management Personnel:- Mr. S. C. Oberoi, Director
- 8) RST Technologies Pvt. Ltd.:-Mr. S. C. Oberoi, Common Director
- 9) Ranjit Singh:-Director of RST Technologies Pvt. Ltd.

(b) Transactions with related parties

SR.NO	Nature of Transaction / payment	Name of the Party	2010-11 ₹	2009-10 ₹
1.	Office rent	Mrs. Uma Oberoi	472224	410628
2.	Advance	Mrs. Uma Oberoi	600000	600000
3.	Sale of Paints	Paros Corp	727077	2002977
4.	Purchase of Paints (including Returns)	Paros Corp	31775062	25171933
5.	Advance(s) (Net)	Paros Corp.	18781823	22798768
6.	Sale of Broadcast Product	Agiv (India) Pvt. Ltd.	0	1078565
7.	Advance	RST Technologies Pvt. Ltd.	83133	0
8.	Advances	Ranjit Singh	813865	0
9.	Advance (Net)	Agiv (India) Pvt. Ltd.	5489	13718159
10.	Amount due at the year end from	Paros Corp	4474933	14352179
11.	Amount Due at the year end from	RST Technologies Pvt. Ltd.	83133	0
12.	Amount due at the year end to.	Agiv (India) Pvt. Ltd.	24297362	24302851
13.	Amount Due at the year end from	Ranjit Singh	813865	0
14.	Amount due at the year end to(+)/from(-)	Datapoint Impex Pvt. Ltd.	137313	(807687)
15.	Amount due at the year end from	Apamex Ltd.	358896	358896

- (j) The Previous year's figures have been reworked, rearranged, regrouped and reclaimed wherever necessary
Signatures to Schedules 1 to 15 and Notes on Accounts
As per our report of even date

For M/s. Shah & Bhosale
Chartered Accountants

(M. S. Bhosale)
Partner
Membership No-40228
Place:- Mumbai
Date :- 30th August, 2011

For and on behalf of the Board

(S. C. Oberoi)
Director

(K. D. Mulchandani)
Director

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details**Registration No.

0	3	9	0	0	4
---	---	---	---	---	---

1	1
---	---

 State Code

Balance Sheet Date as at 31st March, 2011

II. Capital raised during the year (Rupees)

(Amount in thousand)

Public Issue

Rights issue

							N	I	L
--	--	--	--	--	--	--	---	---	---

							N	I	L
--	--	--	--	--	--	--	---	---	---

Bonus Issue

Private Placement

							N	I	L
--	--	--	--	--	--	--	---	---	---

							N	I	L
--	--	--	--	--	--	--	---	---	---

III. Position of Mobilisation and Deployment of Funds

Total Liabilities

Total Assets

					4	3	3	1	3
--	--	--	--	--	---	---	---	---	---

					4	3	3	1	3
--	--	--	--	--	---	---	---	---	---

Sources of Fund Paid-up Capital

Reserved and Surplus

					1	0	0	0	0
--	--	--	--	--	---	---	---	---	---

					7	7	9	5
--	--	--	--	--	---	---	---	---

Secured loans

Unsecured Loans

									0
--	--	--	--	--	--	--	--	--	---

					2	5	5	1	8
--	--	--	--	--	---	---	---	---	---

Application of Funds Net Fixed Assets

Investments

					1	9	5	4	9
--	--	--	--	--	---	---	---	---	---

						2	5	5
--	--	--	--	--	--	---	---	---

Net Current Assets

Miscellaneous Expenditure

					2	3	5	0	9
--	--	--	--	--	---	---	---	---	---

							N	I	L
--	--	--	--	--	--	--	---	---	---

Accumulated Losses

							N	I	L
--	--	--	--	--	--	--	---	---	---

							N	I	L
--	--	--	--	--	--	--	---	---	---

IV. Performance of Company

Turnover (Gross Revenue)

Total Expenditure

					5	2	2	4	5
--	--	--	--	--	---	---	---	---	---

					5	1	1	6	3
--	--	--	--	--	---	---	---	---	---

+/- Profit / Loss Before Tax -

+/- Profit / Loss After Tax

					1	0	8	3
--	--	--	--	--	---	---	---	---

					7	1	3
--	--	--	--	--	---	---	---

Earning per share in Rs.

Dividend Rate %

					0	.	7	1
--	--	--	--	--	---	---	---	---

							N	I	L
--	--	--	--	--	--	--	---	---	---

V. Generic Names of three principle Products/Services of the Company

Item Code No. (ITC Code) Product Description

3	2	0	8	2	0	9	0
---	---	---	---	---	---	---	---

Paints

Item Code (No. (ITC Code) Product Description

9	0	0	2	1	9	0	0
---	---	---	---	---	---	---	---

**Broadcast
Products**

As per our report of even date

For M/s. Shah & Bhosale

Chartered Accountants

For and on behalf of the Board**(S. C. Oberoi)**

Director

(M. S. Bhosale)

Partner

Membership No-40228

Place:- Mumbai

Date :- 30th August, 2011**(K. D. Mulchandani)**

Director

IND-AGIV COMMERCE LTD.

PROXY FORM
IND-AGIV COMMERCE LTD.

85, V. N. Purav Marg, Sion-Chunabhatti Road,
Mumbai - 400 022.

I/We _____
of _____
being a Member / Members of **IND-AGIV COMMERCE LTD.**, Mumbai hereby appoint

of _____
failing him _____
of _____ as me/our
proxy to vote for me/us and on my/our behalf, at THE TWENTY FIFTH ANNUAL GENERAL MEETING of the
company
to be held at 10.00 a.m. on 24th September, 2011, and at any adjournment thereof.
Signed this _____ day of _____ 2011.

Please affix
₹ 1 Revenue
Stamp here

Signature(s) of Member (s)
Across the stamp

Note : The Proxy must be deposited with the registered Office of the Company not less than 48 hours before
the time fixed for the Meeting

IND-AGIV COMMERCE LTD.

85, V. N. Purav Marg, Sion-Chunabhatti Road, Mumbai - 400 022.

ATTENDANCE SLIP

Please sign this attendance slip and hand it over at the entrance of the hall to facilitate registration formalities
at the meeting place.

I hereby record and confirm my presence at the twenty fifth Annual General Meeting of the Company held at
85, V. N. Purav Marg, Sion-Chunabhatti Road, Mumbai - 400 022. on 24th September, 2011.

Full Name (in Block Letter)

Signature

1) Member _____ - _____

2) Member _____ - _____

L. F. No. _____ - _____

BOOK POST
U P C

If undelivered, please return to :

IND-AGIV COMMERCE LTD.

85, V. N. Purav Marg, Sion-Chunabhatti Road,
Mumbai - 400 022. INDIA.