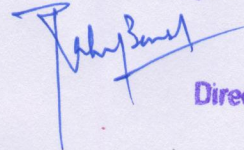


FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Neelkanth Technologies Limited
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	To be signed by- <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the company• Audit Committee Chairman	CA Rahul Bansal

For Neelkanth Technologies Ltd.


Director

NEELKANTH TECHNOLOGIES LIMITED

20TH ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED

31.03.2013

BOARD OF DIRECTORS

Mr. Sanjeev Kumar	Managing Director, Promoter Executive Director
Mr. Harpreet Singh Kalra	Promoter Non-executive Director
Mr. Satish Kumar	Promoter Non-executive Director
Mr. Rahul Bansal	Independent Non-executive Director
Mr. Narang Singh	Independent Non-executive Director
Mr. Pawan Sharma	Independent Non-executive Director

AUDITORS

M/s. Shiv K Gupta & Associates, Chartered Accountants

BANKERS

Bank of India
HDFC Bank
Corporation Bank

REGISTRARS AND TRANSFER AGENTS

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East),
Mumbai - 400 072.

REGISTERED OFFICE

Plot No. 194-195, 3rd Floor,
Industrial Area, Phase II, Ram Darbar,
Chandigarh-160002

20TH ANNUAL GENERAL MEETING

Date : 30th September, 2013
Day : Monday
Time : 11.00 a.m.
Place : Plot No.194-195, 3rd floor, Industrial Area, Phase
II Ram Darbar, Chandigarh - 160 002.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY NEELKANTH TECHNOLOGIES LIMITED WILL BE HELD ON MONDAY THE 30TH SEPTEMBER, 2013 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED PLOT NO.194-195, 3RD FLOOR, INDUSTRIAL AREA, PHASE II RAM DARBAR, CHANDIGARH - 160 002. AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2013 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satish Kumar Director of the company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Harpreet Singh Kalra Director of the company who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-

Sanjeev Kumar
(Managing Director)

Date: 14th August, 2013.

Place: Chandigarh.

Registered office:

Plot No.194-195, 3rd floor,
Industrial Area, Phase II Ram Darbar,
Chandigarh - 160 002.

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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The proxies, in order to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from Monday the 23rd September, 2013 to Monday the 30th September, 2013 (both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
7. Members whose Shareholding is in the electronic mode are requested to direct change of address notification and updation of Saving Bank Account details to their respective Depository Participants.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-

Sanjeev Kumar
(Chairman)

Date: 14th August, 2013

Place: Chandigarh

DIRECTORS' REPORT

To,
The Members,
NEELKANTH TECHNOLOGIES LIMITED
Chandigarh.

Your Directors have great pleasure in presenting 20th Annual Report along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2013.

FINANCIAL RESULTS:

Particulars	(Rs. In '000)	
	Year ended on 31-03-2013	Year ended on 31-03-2012
Total Income	1,027.65	35884.98
Depreciation	169.33	223.58
Net Profit/(Loss) before Tax	(650.88)	(10662.34)
Less: Provision for Taxation		
Provision for Deferred Taxation	--	--
Provision for FBT	0.00	0.00
(Excess)/Short provision of FBT	0.00	0.00
Earlier year TDS w/off	0.00	0.00
Interim & Final Dividend	0.00	0.00
Dividend Tax paid	0.00	0.00
Net Profit/(Loss) after Tax	(650.88)	(10,681.64)
Balance b/f from Previous Year	(14,465.98)	(37,84.34)
Balance available for Appropriation	Nil	(10,681.64)
Balance c/f to Balance Sheet	(15,116.86)	(14,465.98)

DIVIDEND:

Your Directors do not recommend any dividend for the year under review.

DIRECTORS:

During the year Mr. Satish Kumar and Mr. Harpreet Singh Kalra are retiring by rotation and being eligible, offer themselves for re-appointment.

CORPORATE GOVERNANCE:

The Board had implemented Corporate Governance Code in pursuance of Clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Shiv K Gupta & Associates, Chartered Accountants on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

AUDITORS:

M/s. Shiv K Gupta & Associates, Chartered Accountants, Chandigarh, Auditors of the Company, retires at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS' REPORT:

The notes to Auditors Reports are self explanatory and hence no explanation is required from the Board as such.

COMPLIANCE CERTIFICATE:

Compliance Certificate as required under Section 383A of the Companies Act, 1956 prepared and issued by Mr. Hemant Shetye Partner of HS Associates, Company Secretaries is annexed hereto.

STOCK EXCHANGE REQUIREMENTS:

Being listed at The Bombay Stock Exchange Limited, Mumbai your company has paid listing fees till March, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

DEPOSITS:

During the year under review the Company has neither accepted nor invited any Public deposits and hence the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 are not attracted.

PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended, your Directors have to report that during the year under review there has been no employee in the service of the company drawing a salary of Rs.5,00,000/- per month or where employed for the whole year remuneration aggregating to Rs. 60,00,000/- p. a. or above.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

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

FOREIGN EXCHANGE EARNINGS / OUTGO:

During the year under review, the Company does not have any inflow or outflow of Foreign Exchange.

SUBSIDIARIES:

Since the Company has no subsidiaries, hence provision of Section 212 of the Companies Act, 1956 is not applicable.

DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis are annexed and forms an integral part of this report.

ACKNOWLEDGEMENTS:

You're Company and its Directors wish to sincerely thank all the customers and commercial banks for their continuing support and co-operation. Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company. Your Directors sincerely thank the shareholders for the confidence reposed by them in the company and for the continued support and co-operation extended by them.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-
Sanjeev Kumar
(Chairman)

Date: 14th August, 2013
Place: Chandigarh.

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchange)

1. PHILOSOPHY ON CODE OF GOVERNANCE

The Board of Directors of your company strongly supports the principles of corporate governance. Further the Board lays emphasis on transparency, accountability and integrity in all its operations and dealings with outsiders. The following are the detailed practices on Corporate Governance in your Company.

2. BOARD OF DIRECTORS

The Board of Directors comprises of Six Directors out of which one is Managing Director and two are Promoter Non-Executive Directors. The other Three Directors are Independent Non-Executive Directors. There are no Nominee/Institutional Directors.

During the year there were in total 4 (Four) Board Meetings held 14th May, 2012, 14th August, 2012, 31st August, 2012, 10th November, 2012 and 14th February, 2013. The time gap between the two meetings was not more than four months.

The composition of the Directors and their attendance at the Board Meetings during the financial year 2012-13 and at the last Annual General Meeting as also number of other directorships/membership of committees is as follows:

Director	Attendance at the Last AGM	No of Meetings Attended	No. of outside Directorship held	Total No. of Membership chairmanship of committees across all Companies	
				Member	Chairman
Mr. Harpreet Singh Kalra	Yes	5	3	-	-
Mr. Sanjeev Kumar	Yes	5	6	1	-
Mr. Satish Kumar	Yes	5	6	-	-
Mr. Rahul Bansal	Yes	5	2	-	3
Mr. Narang Singh	Yes	5	2	3	-
Mr. Pawan Sharma	Yes	5	0	3	-

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 IV (G) (i) of the Listing Agreement).

Name of the Director	:	Mr. Satish Kumar
Age	:	55
Qualification	:	Graduate
Expertise in specific functional areas	:	19 years in business
Directorship in other Indian Public Limited Company & other firms as	:	Nil

Limited Company & other firms as on 31.03.2013	
Shareholding	: NIL

Name of the Director	: Mr. Harpreet Singh Kalra
Age	: 45
Qualification	: Graduate
Expertise in specific functional areas	: 17 years in manufacturing and trading.
Directorship in other Indian Public Limited Company & other firms as on 31.03.2013	: Nil
Shareholding	: NIL

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

Pursuant to the provisions of Section 292(A) of the Companies Act, 1956 and Clause 49 of the Listing Agreement the Audit Committee was formed. The said Committee consists of 3 (three) Non Executive Independent Directors.

The following Directors are the members of the Audit Committee:

1. Mr. Rahul Bansal - Chairman
2. Mr. Pawan Sharma - Member
3. Mr. Narang Singh - Member

Statutory Auditors attended the meeting of the Committee as invitee.

The Committee met 5 times during the year 2012-13 on 14th May, 2012, 14th August, 2012, 31st August, 2012, 10th November, 2012 and 14th February, 2013 as against the minimum requirement of four meetings.

The attendance at the Audit Committee Meeting was as under for the financial year ended 31.03.2013:

Name of Director	No. of Committee meetings held	No. of Committee meetings attend.
1. Mr. Rahul Bansal -Chairman	4	4
2. Mr. Pawan Sharma - Member	4	4
3. Mr. Narang Singh - Member	4	4

The Audit Committee held discussions with the Statutory Auditors on the "Limited Review" of the half yearly accounts, matters relating to compliances of accounting

standards, their observations arising from the annual audit of the Company's accounts and other related matters.

B. SHAREHOLDERS COMMITTEE

The Shareholder/Investors Grievance Committee has been formed. The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following is a composition of Shareholders/Investors Grievance committee as on date of this report

1. Mr. Rahul Bansal - Chairman
2. Mr. Pawan Sharma - Member
3. Mr. Narang Singh - Member

The Name and address of Compliance officer is as per following:

Mr. Sanjeev Kumar, Managing Director
Add: 2629, Sector 70, Mohali, 160071,
Punjab

During the year there were in total 4 Shareholders/Investors Grievance Committee Meeting were held 14th May, 2012, 14th August, 2012, 10th November, 2012 and 14th February, 2013.

THE ATTENDANCE AT THE SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee meetings held	No. of Committee meetings attend.
1. Mr. Rahul Bansal	4	4
2. Mr. Pawan Sharma	4	4
3. Mr. Narang Singh	4	4

Details of investors complaints received and resolved during the year 2012-2013

i. Number of Shareholders Complaints received: Nil

iii. Number of complaints resolved during the year: Nil

iii. Number not solved to the satisfaction of shareholders: Nil

iv. Number of pending complaints: Nil

C. REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 292(A) of the Companies Act, 1956 and Clause 49 of the listing agreement, all the three members of the committee are non-executive and Independent Directors.

The following Directors are the members of the Remuneration Committee:

1. Mr. Rahul Bansal - Chairman
2. Mr. Pawan Sharma - Member
3. Mr. Narang Singh - Member

During the year there were no remuneration committee meeting.

The Attendance at the Remuneration Committee Meeting was as under:

Name of the Director	Designation	Non-executive/Independent	Number of Meetings	
			Held	Attended
Mr. Rahul Bansal	Chairman	Independent Non Executive Director	0	0
Mr. Pawan Sharma	Member	Independent Non Executive Director	0	0
Mr. Narang Singh	Member	Independent Non Executive Director	0	0

Disclosure on Remuneration of Directors:

1. All elements of remuneration package of individual Directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. - the details are as under
2. Details of fixed component and performance linked incentives, along with the Performance criteria - NIL
3. Service contracts, notice period, severance fees - NIL
4. Stock option details, if any - and whether issued at a discount as well as the Period over which accrued and over which exercisable - NIL

Details of remuneration paid to the Managing Director for the year ended 31st March, 2013:

(Amt. In Rupees)

Name	Salary (p.a.)	Commission	Perquisites	Retirement Benefits
Sanjeev Kumar	Nil	Nil	Nil	Nil

Following is the list of Non-Executive Directors, their Shareholdings in the Company and the amount of sitting fee paid during the year.

Sr. No.	Name of the Non-Executive Directors	Number of Equity Shares	Sitting fee paid(Rs.)	Non convertible Instruments
1.	Mr. Rahul Bansal	Nil	Nil	Nil
2.	Mr. Pawan Sharma	Nil	Nil	Nil
3.	Mr. Narang Singh	Nil	Nil	Nil

GENERAL BODY MEETINGS:

Location and time, where last three AGMs held:

Year	Location	Date	Time	Special Resolutions
2009-2010	Registered Office	30.09.2010	4.30 P.M.	N.A
2010-2011	Registered Office	30.09.2011	11.00 A.M.	N.A
2011-2012	Registered Office	29.09.2012	10.30 A.M.	N.A

DISCLOSURES:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year.

The Company received show cause notice no.EAD-6/BM/DJ/194664/2010 dated 11th February, 2010 about under Rule 4 of SEBI (Procedure for holding inquiry and imposing penalties by adjudicating officer) Rule, 1195 read with section 15 I of the securities and exchange Act, 1992. The company duly replied to the said show cause notice.

The Board affirms that no person has been denied access to the audit committee during the year. The company has complied with mandatory provisions of corporate governance and is in the process of adopting the non-mandatory provisions of the corporate governance.

MEANS OF COMMUNICATION:

Since the Company's Registered Office is situated at Chandigarh, the Quarterly/ Yearly results are normally published in Hindustan Times English newspaper and in Aaj Samaj , hindi newspaper.

Company has its own website in the name of www.colespharma.co.in on which all the corporate information is made available to the general public. It also displays all the official news releases and the presentations made to Institutional Investors.

However there was no presentation made during the year either to the Institutional Investors or to the analysts.

Management Discussion & Analysis Report is attached herewith forming part of the Annual Report.

7. SHAREHOLDER INFORMATION

i) Annual General Meeting

Annual General Meeting is proposed to be held on Monday the 30th September, 2013 at 11.00 a.m. at the Registered Office of the Company situated at 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh - 160 002.

ii) Financial Calendar :

Financial Calendar	1 st April to 31 st March
First quarter results (30 th June)	2nd Week of August, 2013
Second quarter results (30 th September)	On or before 14 th November, 2013
Third quarter results (31 st December)	On or before 14 th February, 2014
*Fourth quarter / Annual Results (31 st March)	On or before 15 th May, 2014

iii) Date of Book Closure

Monday the 23rd September, 2013 to Monday the 30th September, 2013 (both days inclusive).

iv) Dividend

The Board of Directors has not proposed any dividend for the year ended 31st March, 2013 with a view to conserve resources.

v) Listing on Stock Exchange

At Bombay Stock Exchange Limited with stock code - 530697.

vi) Names of depositories for dematerialization of equity shares

Demat ISIN Number in NSDL: INE 546F0103.

vii) Stock market price data for the year 2012-2013 (BSE)

Month	High Price	Low Price	No. of Shares
April, 2012	20.55	17.20	770
May, 2012	16.35	15.55	6710
June, 2012	0	0	0
July, 2012	14.80	14.80	9686
August, 2012	0	0	0
September, 2012	14.07	14.07	12257
October, 2012	13.37	12.10	1935
November, 2012	11.50	10.93	1150
December, 2012	10.39	09.88	1220
January, 2013	09.39	08.93	5
February, 2013	08.50	08.50	835
March, 2013	08.10	07.15	5723

viii) Registrar and Share Transfer Agent

Big shares Services Private Limited
E-2, Ansa Ind. Estate, Saki Vihar Road,
Andheri (East), Mumbai-400072.

ix) Share Transfer System

Share Transfer are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect. The power to approve transfer of securities has been delegated by the Board to the Shareholders/Investors grievance and Share Transfer Committee which meets once in a fortnight. Share Transfer requests are processed within an average of 15 days from the date of receipt. Letters are sent to the shareholders after transfer of shares in their names giving an option for dematerialization of shares of the physical shares. Physical shares are dematerialized and electronic credit is given to those shareholders, who opt for dematerialization, share certificates are dispatched by Registered post.

x) Distribution of shareholding as on 31st March, 2013

		No. of Shareholders	% of Shareholders	No. of Shares held	% of shareholding
1	5000	392	56.5657	13,25,580	3.6644
5001	10000	110	15.8730	9,57,200	2.6460
10001	20000	75	10.8225	11,94,370	3.3016
20001	30000	26	3.7518	6,41,650	1.7737
30001	40000	16	2.3088	5,84,730	1.6164
40001	50000	14	2.0202	6,87,470	1.9004
50001	100000	18	2.5974	12,51,000	3.4582

100001	500000	33	4.7619	79,33,690	21.9314
500001	1000000	8	1.1544	54,72,810	15.1287
10000001	9999999999	<u>1</u>	0.1443	1,61,26,500	44.5791
Total		693	100.00	3,61,75,000	100.00

xi) Dematerialization of shares and Liquidity

As on 31st March, 2013, 87.73% of the Company's total shares representing 31,73,500 shares were held in de-materialized form and the balance 12.72% representing 4,44,000 shares in physical form.

Company has not issued ESOP nor any GDRs/ADRs/Warrants/ Convertible instrument.

xii) Plant Locations: N.A.

xii) Address for correspondence

Neelkanth Technologies Limited
194-195, 3rd Floor, Industrial Area,
Phase II, Ram Darbar,
Chandigarh - 160 002.

AUDITORS REPORT ON CORPORATE GOVERNANCE

Shiv K Gupta & Associates
CHARTERED ACCOUNTANTS
Chandigarh

Auditor's Certificate to the members of the company on compliance of the conditions of Clause 49 of the Listing Agreement (Corporate Government) for the year ended 31st March, 2013.

To,
The Member of Neelkanth Technologies Ltd.

We have examined the compliance of corporate governance by Neelkanth Technologies Limited for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the condition for Corporate Governance as stipulated in the above mentioned Listing Agreement except for the Companies Act, 1956.

We state that none of the investor Grievances is pending for a period exceeding one month, as at 31st March, 2013 against the Company as pre record maintained by the Shareholder/Investor' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company not the efficiency or effectiveness, with which the management of the Company has conducted the affairs of the Company,

Place: Chandigarh
Date: 14th August, 2013

For: Shiv K Gupta & Associates
CHARTERED ACCOUNTANTS
FRN 006946N
(CA Shiv Gupta)
M.No 085397

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The directors recognize that during the current year also the company was not able to revive its operations and incurred huge losses due to various reasons beyond control.

The management is making all the efforts to revive the company and are quite hopeful that the company will once again achieve its lost glory .

On and on behalf of Board of Directors
For Neelkanth Technologies Limited

SANJEEV KUMAR
(CHAIRMAN)

Date : 14th August ,2013
Place :Chandigarh

CERTIFICATION BY CHIEF EXECUTIVE OFFICER

To,
The Board of Directors,
NEELKANTH TECHNOLOGIES LIMITED.
194-195, 3rd Floor, Industrial Area,
Phase II, Ram Darbar,
Chandigarh - 160 002.

We hereby certify that for the financial year, ending 31st March, 2013 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We further certify that:
 - a. There have been no significant changes in internal control during the year;
 - b. There have been no significant changes in accounting policies during the year;
 - c. There have been no instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

CEO & CFO

Date: 30th May, 2013

Place: Chandigarh

COMPLIANCE CERTIFICATE

CIN of the Company: L65920CH1993PLC033112

Nominal Capital: Rs.4,00,00,000/-

Paid up capital: Rs.3,61,75,000/-

To,
The Members,
NEELKANTH TECHNOLOGIES LIMITED,
Plot No. 194-195, 3rd Floor,
Industrial Area, Phase II, Ram Darbar,
Chandigarh - 160002.

We have examined the registers, records, books and papers of **NEELKANTH TECHNOLOGIES LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial Year ended on **31st March, 2013** ("Financial Year"). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the Rules made thereunder.
3. The Company, being a Public Limited Company, has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 5 (Five) times respectively on 14th May, 2012, 14th August, 2012, 31st August, 2012, 10th November, 2012 and 14th February, 2013
5. The Company has closed its Register of Members from Saturday, 22nd September, 2012 to Saturday, 29th September, 2012 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.

6. The Annual General Meeting for the financial year ended on 31st March, 2012 as held on Saturday 29th September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General meeting was held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or Companies as referred to in Section 295 of the Companies Act, 1956.
9. During the financial year the Company has not entered into any contract falling within the purview of Section 297 of the Companies Act, 1956.
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 Companies Act, 1956 the company has not obtained any approvals from the Board of Directors, Members or the Central Government, as the case may be.
12. The Company has not issued any duplicate share certificate during the year.
13. The Company has:
 - (i) Approved 1 (one) instance of transfer of shares for 13,200 equity shares. Apart from this there was no allotment or transmission of shares during the financial year.
 - (ii) Not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) Not posted warrants to any members of the Company as no dividend was declared during the financial year.
 - (iv) Not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a Period of seven years, to Investor Education and Protection Fund as no amount in respect of the above were lying in the books of accounts of the Company is to be transferred.
 - (v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There were no appointment of additional Directors, alternate Directors and Directors to fill casual vacancy during the financial year.

15. The Company has not appointed a Managing Director/Whole time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/ or such authorities prescribed under the various provisions of the Act.
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. The Company has no preference share capital or debentures and as such there was no question of redemption of preference shares or debentures during the financial 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 not invited or accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
24. The Company has not made any borrowings during the year hence do not attract the provisions of Section 293(1) (d) of the Companies Act, 1956.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the Provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another state during the financial year under scrutiny.

27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the financial year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to the share capital of the Company during the financial year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The provisions of Section 418 of the Act are not applicable to the Company during the financial year.

PLACE: MUMBAI.
DATE: 14th August, 2013

SIGNATURE:

NAME OF COMPANY SECRETARY:
HEMANT SHETYE
PARTNER
HS ASSOCIATES
C.P. No.: 1483.

ANNEXURE "A"

REGISTERS AND RECORDS MAINTAINED BY THE COMPANY

- a) Register of members under Section 150.
- b) Index of members under Section 151.
- c) Register of Transfers.
- d) Registers and Returns under Section 163.
- e) Register of Contracts under Section 301.
- f) Register of Directors, Managing Director, Manager and Secretary under Section 303.
- g) Register of Director's shareholdings under Section 307.
- h) Register of Inter Company investments under Section 372A.
- i) Register of Charges under Section 143.
- j) Register of Share application and allotment.
- k) Minutes Book under Section 193.
- l) Books of Account under Section 209.
- m) Attendance Register.

ANNEXURE "B"

FORMS AND RETURNS AS FILED BY THE COMPANY WITH THE REGISTRAR OF COMPANIES DURING THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2013.

Sr. No.	Forms	Sections	Date of filing	Particulars
1	Form 66	383(A)	23-10-2012	For filling of Compliance Certificate for the year 2012
2	Form 20B	159	26-11-2012	Filing of Annual Return for the year 2012
3	Form XBRL 23AC, and XBRL 23ACA	220	14-01-2013	For filing of Balance Sheet for the year ended 31.03.2012

Place: Mumbai
Date: 14th August, 2013

SIGNATURE:

NAME OF COMPANY SECRETARY:
HEMANT SHETYE
PARTNER
HS ASSOCIATES
C.P. No.: 1483.

Independent Auditor's Report

To the Members of

Neelkanth Technologies Limited.

We have audited the accompanying financial statements of Neelkanth Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
 - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, 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 those books
 - c) the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place: Chandigarh

Date: 30.05.2013

FOR SHIV K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 006946N

(S.K. GUPTA)

M. No 085397

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Neelkanth Technologies Limited on the accounts of the company for the year ended 31st March, 2013.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2012 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company has accumulated losses amounting to Rs 1,51,16,860 and has incurred cash loss amounting to Rs 4,81,551 during the financial year covered by our audit and loss of Rs 1,04,58,055 /-in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments.

15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2012, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Place: Chandigarh

Date: 30.05.2013

FOR SHIV K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 006946N

(S.K.GUPTA)

M. No 085397

Neelkanth Technologies Limited
(Formerly Shri Lakhavi Infotech Limited)
Balance Sheet as at March 31, 2013

(Amount in Rs.)

Particulars	Note No.	Current Reporting Period		Previous Reporting Period	
Equity & Liabilities					
1. Shareholders' funds					
(a) Share Capital	2	36,175,000		36,175,000	
(b) Reserves and Surplus	3	(15,116,863)		(14,465,980)	
(c) Money Received Against Share Warrants	4	-		-	
			21,058,137		21,709,020
2. Share Application Money Pending Allotment	5	-		-	
3. Non - Current Liabilities					
(a) Long -Term Borrowings	6	-		-	
(b) Deferred Tax Liabilities (Net)	7	67,680		67,680	
(c) Other Long - Term Liabilities	8	-		-	
(d) Long - Term Provisions	9	-		-	
			67,680		67,680
4. Current Liabilities					
(a) Short - Term Borrowings	10	-		-	
(b) Trade Payables	11	17,419,724		18,808,787	
(c) Other Current Liabilities	12	-		21,011	
(d) Short - Term Provisions	13	16,854		16,854	
			17,436,578		18,846,652
TOTAL			38,562,395		40,623,352
Assets					
1. Non - Current Assets					
(a) Fixed Assets	14				
(i) Tangible Assets		1,014,148		1,183,477	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible Assets under development		-		-	
(b) Non - Current Investments	15	-		-	
(c) Deferred Tax Assets (Net)	16	-		-	
(d) Long - Term Loans and Advances	17	-		-	
(e) Other Non - Current Assets	18	-		-	
			1,014,148		1,183,477
2. Current Assets					
(a) Current Investments	19	-		-	
(b) Inventories	20	12,509,544		13,509,544	
(c) Trade Receivables	21	4,831,178		5,548,610	
(d) Cash and Cash Equivalents	22	752,306		753,892	
(e) Short - Term Loans and Advances	23	18,737,844		18,917,844	
(f) Other Current Assets	24	717,376		709,985	
			37,548,248		39,439,875
TOTAL			38,562,395		40,623,352
Significant Accounting Policies	1				

As per our report of even date
For Shiv K Gupta & Associates
Chartered Accountants
Firm Reg No.006946

For Neelkanth Technologies Limited

Managing Director

Director

(CA Shiv K Gupta)
M. No.085397

Place : Chandigarh
Date : May 30,2013

Neelkanth Technologies Limited
(Formerly Shri Lakhavi Infotech Limited)
Profit and Loss Statement for the year ended March 31, 2013

(Amount in Rs.)

	Particulars	Note No.	Current Reporting Period		Previous Reporting Period	
I	Gross Revenue from Operations	28	1,027,647		35,884,983	
	Less: Excise Duty		-		-	
	Net Revenue from Operations		1,027,647		35,884,983	
II	Other Income	29	-		-	
III	Total Revenue (I + II)			1,027,647		35,884,983
IV	Expenses					
	Cost of Materials Consumed	30	-		-	
	Purchases of Stock-in-Trade	31	-		6,263,489	
	Changes in Inventories	32	1,000,000		34,985,596	
	Employee Benefits Expense	33	42,000		1,219,128	
	Finance Costs	34	-		-	
	Depreciation and Amortization Expense	14	169,330		223,583	
	Other Expense	35	467,199		3,855,525	
	Total Expense			1,678,529		46,547,321
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			(650,883)		(10,662,338)
VI	Exceptional Items	36	-		-	
VII	Profit before Extraordinary Items and Tax (V-VI)			(650,883)		(10,662,338)
VIII	Extraordinary Items	37	-		19,300	19,300
IX	Profit Before Tax (VII-VIII)			(650,883)		(10,681,638)
X	Tax Expense:					
	(a) Current Tax		-		-	
	(b) Tax of Earlier Year		-		-	
	(c) Deferred Tax		-		-	
				-		-
XI	Profit/(Loss) for the Period from Continuing Operations (IX - X)			(650,883)		(10,681,638)
XII	Profit/(Loss) for the Period from Discontinuing Operations	38				
XIII	Tax Expense of Discontinuing Operations			-		
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the Period (XI + XIV)			(650,883)		(10,681,638)
XVI	Earnings Per Equity Share (Face Value)	39				
	(1) Basic (Rs.)			(0.18)		(2.95)
	(2) Diluted (Rs.)			-		-
	Significant Accounting Policies	1				

For and on behalf of the Board

As per our report of even date

For Shiv K Gupta & Associates

Chartered Accountants

For Neelkanth Technologies Limited

FRN No.006946

Managing Director

Director

(CA Shiv Gupta)

M.No 085397

Place : Chandigarh

Date : May 30, 2013

Note 2 - Share Capital

(a)

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
Authorised		
1 4000000 (P.Y 4000000) Equity Shares of Rs. 10/- each	4000000.00	4000000.00
2.Nil. (P.Y.Nil) Preference Shares of Rs. 10/- each	0.00	0.00
TOTAL	4000000.00	4000000.00
Issued, Subscribed and Paid up		
1 3617500 (PY 3617500) Equity Shares of Rs.10/- each fully paid up	3617500.00	3617500.00
Less: Calls-in-arrears by Directors and Officers	0.00	0.00
Less: Calls-in-arrears by Others	0.00	0.00
	3617500.00	3617500.00
1...Nil (PY Nil.) Preference Shares of Rs.10/- each fully paid up /	0.00	0.00
TOTAL	3617500.00	3617500.00

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	(Amount in Rs.)	
	Equity Shares	Preference Shares
No. of shares at the beginning of the year	3617500.00	0.00
Add: Issue of Shares during the year		
Scheme of Arrangement	0.00	0.00
	3617500.00	0.00
Less: Deduction during the year on account of	0.00	0.00
No. of shares at the end of the year	3617500.00	0.00

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	0.00	0.00
No. of shares allotted as fully paid by way of Bonus Shares	0.00	0.00
No. of shares Bought Back	0.00	0.00

(e) Details of Shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder	(Amount in Rs.)			
	Current Reporting Period		Previous Reporting Period	
	Equity	Preference	Equity	Preference
Preet remedies Private Limited	1,612,650.00	-	1,612,650.00	0
TOTAL	1,612,650.00	-	1,612,650.00	0

Note 3 - Reserves & Surplus

			(Amount in Rs.)	
Particulars	Current Reporting Period	Previous Reporting Period		
(a) Capital Reserve	0.00	0.00		
(b) Capital Redemption Reserve	0.00	0.00		
(c) Securities Premium Reserve	0.00	0.00		
(d) Debenture Redemption Reserve	0.00	0.00		
(e) Revaluation Reserve	0.00	0.00		
(f) Shares Options Outstanding Account	0.00	0.00		
(g) General Reserve	0.00	0.00		
(h) Other Reserves (specify nature)	0.00	0.00		
(i) Profit & Loss Account				
As per last Balance Sheet	(14,465,980)	(3,784,342)		
Add/(Less): profit/(loss) for the period	(650,883)	(10,681,638)		
Add: transferred from reserves	-	-		
Less: transferred to reserves	-	-		
Less: dividend declared	-	-		
	<u>(15,116,863)</u>	<u>(14,465,980)</u>		
TOTAL	<u>(15,116,863)</u>	<u>(14,465,980)</u>		

Note 4 - Money Received Against Share Warrants

Note 5 - Share Application Money Pending Allotment

Note 6 - Long-Term Borrowings

			(Amount in Rs.)	
Particulars	Current Reporting Period	Previous Reporting Period		
(A) Secured Loans				
TOTAL	<u>0.00</u>	<u>0.00</u>		
(B) Unsecured Loans				
TOTAL	<u>0.00</u>	<u>0.00</u>		
GRAND TOTAL	<u>0.00</u>	<u>0.00</u>		

Note 7 - Deferred Tax Liabilities (Net)

			(Amount in Rs.)	
Particulars	Current Reporting Period	Previous Reporting Period		
Liabilities				
(i) Related to Fixed Assets	-	-		
(ii) Reinstatement of financial assets / liabilities	-	-		
(iii) Timing differences	67,680.00	67,680.00		
(iv) Others	-	-		
TOTAL	<u>67,680.00</u>	<u>67,680.00</u>		
Assets				
(i) Disallowance under the I.T. Act, 1961	-	-		
(ii) Others	-	-		
TOTAL	<u>-</u>	<u>-</u>		
Deferred Tax Liabilities (Net)	<u>67,680.00</u>	<u>67,680.00</u>		

Note 8 - Other Long-Term Liabilities

Note 9 - Long-Term Provisions

Note 10 - Short-Term Borrowings

Note 11 - Trade Payables

			(Amount in Rs.)	
Particulars	Current Reporting Period	Previous Reporting Period		
	17,419,724.00	18,808,787.00		

Note 12 - Other Current Liabilities

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
Other Payables (specify nature) - Cheques Issued but not presented	0.00	21011.00
TOTAL	0.00	21011.00

Only that amount which is in excess of subscription or if minimum subscription not met which are refundable shall be disclosed in this note.

Note 13 - Short-Term Provisions

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
Provisions for employee's benefits	0.00	-
Other Expenses Payable	16854.00	16,854.00
TOTAL	16854.00	16,854.00

Note 15 - Non-Current Investments

	0.00	0.00
--	------	------

Note 16 - Deferred Tax Assets (Net)

	0.00	0.00
--	------	------

Note 17 - Long-Term Loans & Advances

	0.00	0.00
--	------	------

Note 18 Other Non-Current Assets

	0.00	0.00
--	------	------

Note 19 - Current Investments

	0.00	0.00
--	------	------

Note 20 - Inventories

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
(d) Stock In Trade	12,509,544.00	13,509,544.00
GRAND TOTAL	12,509,544.00	13,509,544.00

Note 21 - Trade Receivables

Particulars	(Amount in Rs.)	
	Current Reporting Period	Previous Reporting Period
(a) Due for a period exceeding six months		
Secured, considered good		
Unsecured, considered good	4831178.00	614186.00
Doubtful		
Less: Provision for Doubtful Debts	0.00	0.00
	4831178.00	614186.00
(b) Others		
Secured, considered good		
Unsecured, considered good	0.00	4934424.00
Doubtful		
Less: Provision for Doubtful Debts	0.00	0.00
	0.00	4934424.00
GRAND TOTAL	4831178.00	5548610.00

Note 22 - Cash & Cash Equivalents

(a)	Particulars	(Amount in Rs.)	
		Current Reporting Period	Previous Reporting Period
	(a) Balance with banks (excluding bank deposits with more than 12 months maturity)	127292.35	114525.35
	(b) Bank deposits with more than 12 months maturity	0.00	0.00
	(c) Cheque, Drafts On Hand		0.00
	(d) Cash on Hand	1842.80	43842.80
	(e) Others (specify nature)	0.00	0.00
	TOTAL	129135.15	158368.15
(b)	Balance with Bank include:		
	(i) Earmarked balances		
	(ii) Amount held as margin money or security against borrowings, guarantee, other commitments	402170.41	374523.80
		221000.00	221000.00
	TOTAL	623170.41	595523.80
	GRAND TOTAL	752305.56	753891.95

Note 23 - Short-Term Loans and Advances

	Particulars	(Amount in Rs.)	
		Current Reporting Period	Previous Reporting Period
(a)	Loans and Advances to Related Parties		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	0.00	0.00
	Doubtful	0.00	0.00
	Less: Provision for Doubtful Debts		
		0.00	0.00
(b)	Other Loan and Advances (specify nature)		
	Secured, considered good		
	Unsecured, considered good	18737844.20	18917844.20
	Doubtful		
	Less: Provision for Doubtful Debts		
		18737844.20	18917844.20
	GRAND TOTAL	18737844.20	18917844.20

Note 24 - Other Current Assets

	Particulars	(Amount in Rs.)	
		Current Reporting Period	Previous Reporting Period
(a)	Other advances receivable in cash or kind or for value to be received	46636.00	41925.00
(b)	Income Tax Refund (2009-10)	416700.00	416700.00
(c)	Income Tax Refund (2010-11)	251360.00	251360.00
(d)	TDS Recoverable (2012-13)	2680.00	0.00
	TOTAL	717376.00	709985.00

Note 25 - Contingent Liabilities and Commitments (to the extent not provided for)

	Particulars	(Amount in Rs.)	
		Current Reporting Period	Previous Reporting Period
(a)	Contingent Liabilities		
(i)	Claims against the company not acknowledged as debts		
(ii)	Guarantees	390,605.67	363,812.00
(iii)	Other contingent liabilities (specify nature)		
	TOTAL	390,605.67	363,812.00
(B)	Commitments		
	TOTAL	0.00	0.00
	GRAND TOTAL	390,605.67	363,812.00

Note 26 - Dividends

0.00 0.00

Note 27 - Investment of Unutilised Monies

0.00 0.00

Note 28 - Gross Revenue from Operations

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(a) Sale of Products	-	35,861,483.00
(b) Other Operating Revenues	1,027,646.61	23,499.80
TOTAL	1,027,646.61	35,884,982.80

Note 29 - Other income

0.00 0.00

Note 30 - Cost of Materials Consumed

0.00 0.00

Note 31 - Purchases of Stock-in-Trade

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
Purchase of Pharmaceutical products	-	6,263,489.00
TOTAL	-	6,263,489.00

Note 32 - Changes in Inventories

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(a) At the end of the period		
(i) Finished Goods	0.00	0.00
(ii) Work-in-Progress	0.00	0.00
(iii) Stock-in-Trade	12509544.00	13509544.00
	12509544.00	13509544.00
(a) At the beginning of the period		
(i) Finished Goods	0.00	0.00
(ii) Work-in-Progress	0.00	0.00
(iii) Stock-in-Trade	13509544.00	48495140.00
	13509544.00	48495140.00
TOTAL	1000000.00	34985596.00

Note 33 - Employees Benefits Expenses

(a)

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(i) Salaries And Wages	42,000.00	1,206,000.00
(iii) Staff Welfare Expenses	0.00	13,128.00
TOTAL	42,000.00	1,219,128.00

Note 34 - Finance Cost

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(a) Interest Expenses	0.00	0.00
(b) Other Borrowing cost	0.00	0.00
TOTAL	0.00	0.00

Note 35 - Other Expenses

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(A) Manufacturing Expenses	0.00	0.00
	0.00	0.00
(B) Selling and Distribution Expenses		
(a) Sales promotion and advertisement expenses	-	9,226.00
(b) Brokerage, discount and commission	48,570.00	1,545,087.00
(c) Free Samples / Breakage	-	46,852.00
(d) Carriage Outwards	-	619,625.00
	48,570.00	2,220,790.00
(C) Administrative and General Expenses		
(a) Rent	221,348.00	1,020,360.00
(b) Insurance	-	32,600.00
(c) Rates & Taxes	59,869.00	221,178.00
(d) legal & professional Fees - other than payments to auditor	120,493.00	108,013.00
(e) Payment to Auditors		
Audit fees	16,854.00	14,354.00
Tax audit fees	-	2,500.00
(f) Miscellaneous Expenses	65.00	2930.00
(g) Festival Expenses	0.00	0.00
(h) Repair & maintenance	0.00	1100.00
(i) Security Expenses	0.00	16170.00
(j) Tour & Travel Expenses	0.00	75992.00
(k) Telephone Expenses	0.00	4299.00
(l) Fuel Charges - Diesel	0.00	2860.00
(m) Local Conveyance	0.00	2335.00
(n) Postage / Courier / Printing & Stationery	0.00	28506.00
(o) Electricity and Water Charges	0.00	5350.00
(p) Office Expenses	0.00	96187.60
	418629.00	1634734.60
TOTAL	467199.00	3855524.60

Note 36 - Exceptional Items

Particulars	Current Reporting Period	Previous Reporting Period
(i) Specify nature, if any - Previous Year Adjustments	0.00	-
TOTAL	0.00	-

Note 37 - Extraordinary Items

Particulars	Current Reporting Period	Previous Reporting Period
(i) Specify nature - Deferred Tax Liability	0.00	19,300.00
TOTAL	0.00	19,300.00

Note 38 - Profit/(Loss) from Discontinuing Operations

0 0

Note 39 - Earning Per Equity Share

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(a) Net profit after tax attributable to equity shareholders for Basic EPS	-650882.67	-10681637.7
Add/Less: Adjustment relating to potential equity shares	0	0
Net profit after tax attributable to equity shareholders for Diluted EPS	-650882.67	-10681637.7
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3617500	3617500
For Diluted EPS	0	0
(c) Basic EPS	-0.18	-2.95
Diluted EPS	0	0
Face Value per Equity Share (Rs.)	10	10
(d) Reconciliation between no. of shares used for calculating basic and diluted EPS		
No. of shares used for calculating Basic EPS	3617500	3617500
Add: Potential equity shares	0	0
No. of shares used for calculating Diluted EPS	3617500	3617500

Note 40 - Prior Period Items

(Amount in Rs.)

Particulars	Current Reporting Period	Previous Reporting Period
(a) Prior Period Expenses	0.00	0.00
TOTAL	0.00	0.00
(a) Prior Period Incomes	0.00	0.00
TOTAL	0.00	0.00

Note 41 - CIF Value of Imports

0

0

Note 42 - Expenditure in Foreign Currency

0

0

Note 43 - Value of Raw Materials Consumed

0

0

Note 44 - Remittance in Foreign Currency on account of Dividend

0

0

Note 45 - Earnings in Foreign Currency

0

0

Neelkanth Technologies Limited
(Formerly Shri Lakhavi Infotech Limited)

Note - 14

SCHEDULE OF FIXED ASSETS AS ON 31.03.2012

PARTICULARS	Rate of Dep.	GROSS BLOCK		TOTAL	DEPRECIATION			NET BLOCK		
		COST AS ON 01.04.2011	ADDITIONS DURING THE YEAR		SALES/ADJ. DURING THE YEAR	UP TO 01.04.2012	FOR THE CURRENT YEAR	DEPRECIATION ON ASSETS SOLD	As at 31.03.2012	AS ON 31-03-2013
COMPUTER	40	969,597.00	-	969,597.00	763628.15	81,597.54	-	847215.69	122,381.31	203,968.85
AIR CONDITIONER	4.75	112,477.00	-	112,477.00	46460.8	5,342.66	-	51803.46	60,673.54	66,016.20
FURNITURE & FIXTURES	6.33	1,145,820.50	-	1,145,820.50	321148.09	72,530.44	-	393678.53	752,141.97	824,672.41
OFFICE EQUIPMENT	4.75	207,782.00	-	207,782.00	118992.8	9,869.65	-	128862.25	76,950.76	86,819.40
CURRENT YEAR (Rs)		2,435,676.50	-	2,435,676.50	1,262,199.94	169,330.28	-	1,421,529.92	1,014,147.58	1,183,478.86
PREVIOUS YEAR (Rs)		2,431,921.50	3,755.00	2,435,676.50	1028616.73	223,582.90	-	1,252,199.63	1,183,476.86	1,403,304.77

Neelkanth Technologies Limited
(Formerly Shri Lakhavi Infotech Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2013
AS REQUIRED BY CLAUSE 32 OF THE LISTING AGREEMENT

PARTICULARS	(Amount Rs in thousands)	
	CURRENT YEAR	PREVIOUS YEAR
CASH FLOW FROM OPERATING ACTIVITY		
NET PROFIT(LOSS) BEFORE TAX / EXTRAORDINARY ITEMS	(650.88)	(10,662.34)
Adjustment for		
DEPRECIATION	169.33	223.58
SHARE / DEBENTURE / PR. EXP W/O	-	-
PROVISION FOR TAXATION	-	-
TOTAL ADJUSTMENT	169.33	223.58
OPERATING PROFITS BEFORE WORKING CAPITAL CHANGES	(481.55)	(10,438.76)
DECREASE / (INCREASE) IN CURRENT ASSETS	452.33	8,027.05
LOAN DISBURSEMENT (GROSS)	-	-
BORROWINGS FROM BANK / FIN. INSTITUTION & OTHERS(NET)	-	-
TOTAL CHANGE IN WORKING CAPITAL	452.33	8,027.05
NET CASH FROM OPERATING ACTIVITY	(29.23)	(2,411.71)
CASH FLOW FROM INVESTING ACTIVITY		
PURCHASE OF FIXED ASSETS	-	-
SALE OF ASSETS	-	3.76
NET CASH FROM INVESTING ACTIVITY	-	3.76
CASH FLOW FROM FINANCING ACTIVITY		
NET CASH FROM FINANCING ACTIVITY	-	-
	-	-
NET INCREASE FROM CASH AND CASH EQUIVALENTS	(29.23)	(2,415.46)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR (opening balance)	158.37	2,573.83
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR (Closing Balance)	129.14	158.37

NOTE 1 FORMING PART OF THE FINANCIAL STATEMENTS OF M/S NEELKANTH TECHNOLOGIES LIMITED

FOR THE YEAR ENDING 31ST MARCH 2013

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation

The Financial statements have been prepared to comply with the mandatory Accounting standards issued by The Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act 1956 (the Act). The Financial statements have been prepared under the historical cost convention on accrual basis. The Accounting policies have been consistently applied by the company unless otherwise stated.

B. Income & Expenditures

Income and Expenses are recognized and accounted for on accrual basis.

C. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation

D. Depreciation

Depreciation on fixed assets is provided on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956 for assets acquired by the company .Depreciation on Data Processing Equipment has been provided on WDV Method in the manner prescribed by Schedule XIV of the Companies Act, 1956.

E. Valuation of Inventories

Items of Inventories i.e Stock in traded goods is valued at cost or market price whichever is less. The stock of shares comprising of unlisted companies is valued at cost price.

F. Employee Benefits

Provident Fund/ ESI - No contributions to P.F and ESI were made during the year as the company transferred all its employees covered under the act to its sister concern , M/s Zen Labs India . Gratuity / Leave Encashment - As none of the employee has completed prescribed period as per the payment of Gratuity Act, no provision has been made. No Provision for Leave Encashment has been made.

G. Accounting for Taxes on Income Tax

Provision for current tax is made on the basis of the amount of tax payable on taxable income for the year in accordance with the Income Tax Act 1961. Deferred Tax resulting from timing difference between book and taxable profit , wherever material is accounted for using the tax rates and laws that have been enacted or substantially enacted as on balance sheet. Deferred Tax Assets ,if any, subject to consideration of prudence are and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2. NOTES TO ACCOUNTS :

- A. Contingent Liabilities against the company - The Company is contesting the case against the sale tax authorities against the unjustified penalty imposed by The ETO, ICC, Jharmari, Mohali. Pending the settlement of this case, the company has deposited the penalty under protest by the execution of bank guarantee of Rs 3,28,760/-.
- B. Earnings / Expenditure in Foreign Currency - During the year the company did not have any earnings / expenditure in foreign exchange
- C. Balances in sundry creditors, debtors, loans and advances are subject to confirmation and reconciliation if any.
- D. In the Opinion of the Board of Directors , The Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount considered reasonably necessary.
- E. Detail of Payment to Auditors

	Current Year (Rs)	Previous Year (Rs)
Statutory Audit Fee	16854	14354
Tax Audit Fee	0	2500
Total	16854	16854

- F. Other Additional information pursuant to the provisions of paragraph 3,4C and 4D of Part II Schedule VI of the companies Act, 1956 to the extent not applicable are not given
- G. Detail of transactions entered into with related parties during the year as required by AS-18 (Related Party) issued by ICAI, New Delhi are as under

Particulars	Relative of	Enterprise over which	Total for C.Y	Total for P.Y
	K.M.P	K.M.P	(Rs)	(Rs)
Purchase of		KMP exercise influence	-	7,801,713.00
Traded Goods			-	
Sale of Traded Goods			-	24054795.00

- a. Key Management Personnel - Mr Sanjeev Singal, Mr Satish Singhal , Mr Harpreet Singh Kalra.
- b. Relative of Director - Nil
- c. Enterprises over which KMP exercise influence - Preet Remedies Private Limited , Quixotic Healthcare Zen Labs India.

H. Managing Directors' Remuneration

Particulars	(In Rs).	
	Current Year	Previous year
Salary & Allowances	-	800,000.00
Commission on Profit	-	-
Total	-	800,000.00

- I. Additional information pursuant to provisions of part -ii of schedule - (vi) of companies act 1956.

Details of Trading Activity in Shares	Qty(Nos)		Value (Rs)	
	2012-13	2011-12	2012-13	2011-12
Opening Stock	1231700	1231700	13509543	13509543
Purchases	0	0	0	0
Sales	100000	0	1000000	0
Closing Stock	1131700	1231700	12509543	13509543

Details of Trading Activity in Pharma	Qty(Nos)	Value (Rs)		
		2011-12	2012-13	2011-12
Products	2012-13			
Opening Stock	0	3272037	-	34,985,596.00
Purchases	0	488875	-	6,263,489.00
Sales	0	3760912	-	35,861,483.00
Closing Stock	0	0	-	-

- J. Figures have been regrouped/ rearranged wherever necessary to make them comparable with the figure of previous year.
- K. In compliance with AS-22 , Accounting for taxes on Income issued by The Institute of Chartered Accountants of India, a sum of Rs 9745 being Deferred Tax Asset has not been recognized in view of accumulated losses and uncertainty of future income.

NEELKANTH TECHNOLOGIES LIMITED
Regd. Office: Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar,
Chandigarh-160002

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 20th Annual General Meeting of the Company at Regd. Office of the company on Monday the 30th September, 2013 at the registered office of the Company situated at Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh -160 002

Name of the Shareholder

Signature

Folio No. _____

(Full name of Proxy)

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

NEELKANTH TECHNOLOGIES LIMITED
Regd. Office: Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar,
Chandigarh - 160 002.

PROXY FORM

I/We of
in the district of being a member/members
of the above named Company hereby appoint
of in the district
of or failing him of
..... In the district of
..... as my/our proxy to vote for me/us on my/our behalf at the 19th
Annual General Meeting of the Company held on Monday the 30th September, 2013
at 11.00 a.m. at the registered office of the Company situated at Plot No. 194-195, 3rd
Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh-160 002 and at any
adjournment thereof.

Signed this day of, 2013.

Reg. Folio No.

No. of Shares

Signature



Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
