


# KEMISTAR CORPORATION LIMITED

(Formerly Known As Integrated Amusement Ltd)

Annual Report  
2009-2010

*Certified true copy*

*[Handwritten Signature]*



KEMISTAR CORPORATION LTD.  
DIRECTOR

# **Kemistar**

---

---

## **BOARD OF DIRECTORS**

1. Ketankumar Patel
2. Vasantbhai B Savalia
3. Narendra K Shah

## **AUDITORS**

Janakkumar Soni & Associates  
Chartered Accountant

106, Haash Complex,  
Nr. Ellisbridge Police Residency / Line  
Nr. Nagri Hospital & Law Garden  
Ellisbridge  
Ahmedabad - 380 006.

## **COMPANY Secretary**

Rashmikant M Soni  
137 - A , RadhaSwami Row House  
Ghatlodia  
Ahmedabad

## **BANKERS**

Punjab National Bank  
Shastri Park Branch  
Nehrunagar,  
Ahmedabad

## **REGD. OFFICE**

604, Manas Complex  
Jodhpur Cross Road  
Satellite  
Ahmedabad - 380 015.

---

---

3



A handwritten signature in blue ink, appearing to be 'Narendra K Shah', written over a horizontal line.

## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Members of Kemistar corporation ltd will be held on 16<sup>th</sup> August, 2010 11.00 AM. at 604 Manas Complex, Jodhpur Cross Road Satellite, Ahmedabad- 380 015 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the audited accounts for the period ended 31st March 2010 and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri. NARENDRA K SHAH, who retires by rotation.
3. To appoint and fix remuneration of JANAKKUMAR SONI & ASSOCIATES Chartered Accountants as Auditors of the Company in place of Existing Auditors Messrs JANAKKUMAR SONI & ASSOCIATES., Chartered Accountants.

### special business

4. To consider and, if thought fit, to pass with or without modification(s), the following, resolution **BORROWING POWERS – as a Ordinary Resolution.**

RESOLVED THAT THE CONSENT OF THE Company be and is hereby accorded to the Board of Directors of the Company in terms of section 293 (1) (d) and other applicable provisions if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for time being in force), to borrow, such sum of sum(s) of monies from time to time at their discretion as they may deem requisite or proper for the purpose of the business of the Company from anyone or more Banks. Financial institutions and other persons, firms, Body corporate notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) may at any time exceed the aggregate of the paid-up capital of the Company and its free reserve that is to say, reserve not set apart for any specific purpose provided that the total amounts together with the moneys(s) already borrowed by the Board of Directors shall not exceed the sum of Rs.100,00,00,000/- (Rupees one hundred Crores Only) at any one time and that Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest. Repayment, security or otherwise as they may, in their absolute discretion, think fit.,

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties, doubts that may arise in respect of the borrowing aforesaid and to sign and execute all the necessary documents, papers, deeds and writings as may be necessary, proper, desirable or expedient and to give effect to this resolution.



# Kemistar

---

---

5. To Consider and, if thought fit, to pass, with or without modification(s), the following resolution POWER TO MORTGAGE – as a Ordinary Resolution.

RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of section 293 (1)(a) and other ; applicable provisions of the Companies Act, 1956 ( including any statutory modification or re-enactment thereof for time being in force), to mortgage and/or charge or hypothecate by the Board of Director of the Company of all or any part of the immovable and movable properties of the Company whosoever situated both present and future and the whole or substantially the whole of the undertaking or undertakings of the company in such form and in such manner as the Board of Directors may think fit ( including creation of first mortgage / charge or second mortgage/charge / pari passu charge/mortgage) together with power to take over the management of the business and concerns of the Company in certain events/cases for securing any loans and / or advances already obtained or to be obtain from any financial institutions/ Banks or Body corporate or person or persons together with interests, additional interest, compound interests, liquidated damages, commitment charges, costs charges, expenses and all other moneys payable by the company to the concerned lenders subject to overall limit of Rs. 100,00,00,000/- (Rupees one hundred crores Only).

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution :

“RESOLVED THAT the approval of the members of the company be and is hereby accorded pursuant to section 149(2A) and other applicable provisions, if any , of the Companies Act, 1956,for Commencing and carrying on all or any of the business and activities specified in the existing 34 to 38 of part C of memorandum of association of the company of the Company at such time and such place as may be deemed fit by the Board of Directors”.

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution :

“RESOLVED THAT the approval of the members of the company be and is hereby accorded to the company to start its overseas operation including subsidiary formation, JV with other corporation or domestication of the company in overseas at such time and such place as may be deemed fir by the Board of Directors

Registered Office:  
604, Manas Complex,  
Jodhpur Cross Raod, Satellite,  
Ahmedabad- 380 015.

By Order and on behalf of the Board

Ketankumar P Patel  
Director

Place : Ahmedaba  
Date : 30/06/2010



A handwritten signature in blue ink, appearing to be 'P. Ketankumar P. Patel', written over a horizontal line.



# Kemistar

---

---

## NOTES:

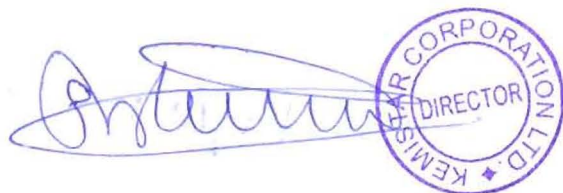
1. An Explanatory Statement as required under section 173(2) of the Companies Act, 1956 pertaining to the business contained in Items 4 of the Notice is annexed. All the documents referred to in the Notice and Explanatory statement are open for inspection at the Registered office of the Company between the hours of 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General Meeting or any adjournment thereof.
2. 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 a proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to Clause 49 of the Listing Agreement with stock Exchanges, additional information related to Directors recommended for appointment/re-appointment at the Annual General Meeting appears in the Director's Report and Accounts.
4. The register of Members and the share Transfer Books of the Company will remain closed from August 12, 2010 to AUGUST 16, 2010 both days inclusive.
5. Member desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the company at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.
6. Members are requested to bring the admission slips along with their copies of the Annual Report to the Meeting.
7. Company's equity shares are listed on The Stock Exchange, Mumbai, P.J. Towers, Dalal Street, Mumbai 400 001, (2) The Vadodra Stock Exchange Ltd and (3) The Ahmedabad Stock Exchange Association Ltd, Ahmedabad.

### **Explanatory Statement**

[pursuant to Section 173(2) of the Companies Act, 1956 in respect of items 4 of the Accompanying notice date June 30, 2010 convening the 16<sup>th</sup> Annual General Meeting of the Company on August 16, 2010.

### **Item No. 4 and 5**

In terms of the provisions of section 293 (1) (d) of the Companies Act, 1956, the Board of the Directors of the Company, cannot except with the consent of the Company in general meeting, borrow monies, in excess of aggregate of the paid up capital and its reserves that is to say reserves not set apart for any specific purpose.



# Kemistar

---

---

To part finance capital expenditure for company's proposed project, the Company would be requiring to borrow moneys from banks/financial institutions, shareholders, Directors, Body Corporate or any persons which may exceed the amount of paid-up share capital and free reserves of the company.

The proposed borrowing of the Company will have to be secured by way of charge/mortgage/Hypothecation of all or any part of any part of the immovable and movable properties of the company. In the terms of section 293(1)(a) of the Companies Act, 1956, the Board of Directors of a company shall not without the consent of the shareholders in general meeting, sell lease, charge mortgage, or otherwise dispose of the whole or substantially the whole of the undertaking of the company. The consent of the shareholders is therefore sought in accordance with 293 (1) (a) of the Act, to enable the Board of Directors to charge/ mortgage etc. movable and immovable properties of the Company to secure proposed borrowings to the extent of Rs.100.00 crores.

In view of the above circumstance, your Directors recommend the proposed resolutions for your approval

None of the Directors of the Company are, in any way concerned or interested in the proposed resolutions.

Your Directors visualize good potential for business growth in this field. Further, this business activity is germane to and conducive to the growth of existing main business of the Company.

Your Directors therefore, commend your approval to the resolutions under item nos. 4 and 5 of accompanying notice.

None of the Directors is concerned or interested in the Resolution.

The Memorandum of Association is open for inspection to the members at the Registered office of the company on any working day during 10.00 am to 12.00 noon.

Item No. 6

Your Directors visualize good potential for business growth in this field. Further, this business activity is germane to and conducive to the growth of existing main business of the Company.

Your Directors therefore, commend your approval to the resolutions under item nos. 4 and 5 of accompanying notice.

None of the Directors is concerned or interested in the Resolution.

The Memorandum of Association is open for inspection to the members at the Registered office of the company on any working day during 10.00 am to 12.00 noon.

---

---



A handwritten signature in blue ink, appearing to be "P. J. ...", written over a horizontal line.

# Kemistar

---

---

Item No.7

Your Directors visualize good potential for business growth to start its overseas operation including subsidiary formation, JV with other corporation or domestication of the company in overseas.

Your Directors therefore, commend your approval to the resolutions under item nos.7 accompanying notice.

None of the Directors is concerned or interested in the Resolution.

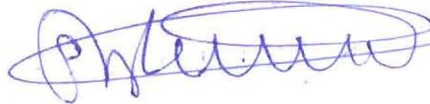
Registered Office:  
604, Manas Complex  
Jodhpur Corss Road, Satellite  
Ahmedabad- 380 015.

Place : Ahmedabad  
Date: 30/06/2010

By order and on behalf of the Board

Ketankumar P Patel

Director



# Kemistar

## DIRECTORS' REPORT

Dear Shareholder,

The Directors of your Company are pleased to present their SIXTHTEENTH ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2009-2010 ended on **31st March 2010**.

### PROJECT PROGRESS

The ceramic tiles and other business operations will be operated from Ahmedabad office. The other operations will commenced in phased manner hence onward. The operating results during the year under review are as under:

Particulars	Year 2009-10 (Rs.)	Year 2008-09 (Rs.)
Income from operations	353802	300000
Income from other heads	81433	0
Total Expenditure	300083	241734
Profit Before Tax	135152	55266
Provision for MAT	31676	16598
Profit After Tax	103476	41668

### DIVIDEND

In absence of adequate profit, your Directors are unable to recommend any Dividend for the year ended 31<sup>st</sup> March 2010.

### CORPORATE GOVERNANCE

Report on Corporate Governance as required by the listing agreement the Company has entered into with various stock exchanges and other applicable provisions has been prepared and annexed hereto.

### DIRECTORS

At the ensuing Annual General Meeting, Shri. NARENDRA K SHAH, Directors will retire by rotation in terms of Articles 126 of the Articles of Association of the Company.

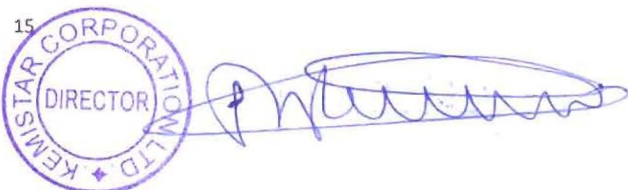
In the light of various guidelines and applicable provisions your director proposes to broad base the board by the appointment of independent professional directors.

Registrar and Transfer Agents :

Purva Share Registry Pvt Ltd., 9, Shivshakti Ind.Estate, Lower Parle (E) Mumbai - 400011.

Dematerialization of shares: The Company is in the process for dematerialization of its shares.

15



# Kemistar

---

---

The share transfer agent of the company has been successfully providing all investor services within a time bound period.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required by the provision of Section 217(2AA) of the Companies Act, 1956, we, the Directors of Kemistar Corporation Limited, confirm the following:

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.
2. That the Directors 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.
3. That they had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors prepared the annual accounts on a going concern basis.

## AUDIT COMMITTEE

As a good corporate governance, an Audit Committee has been constituted according to the provision of Section 292A as inserted by the Companies (Amendment) Act, 2000.

The functions of the Committee are:

- To review the adequacy of internal control systems and Internal Audit Reports and their compliance thereof.
- To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- To recommend the appointment of auditors and the fixation of audit fees.
- To review with management, the financial statements before submission to the Board.


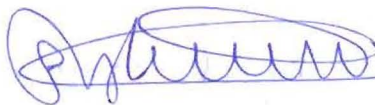
The Audit Committee has been constituted with the two Directors, viz.,

1. Mr. Ketankumar P. Patel
2. Mr. Vasant Savalia

During the year under review, the audit committee met one time. All the members of the committee were remained present at that meeting.

## AUDITORS

The present Auditors of the Company M/s. Janakkumar Soni & Associates Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting and being eligible, they have offered themselves for the re-appointment. The Company has also received certificate of their eligibility for re-appointment under section 224 (1-B) of the Companies Act, 1956 from them.





# Kemistar

---

---

## PARTICULARS OF EMPLOYEES

There is no employee who is in receipt of remuneration exceeding Rs.12,00,000/- per annum of Rs.1,00,000/- per month, the limits specified under the companies (Particulars of employees) Rules, 1975 pursuant to the provisions of section 217(2A) of the Companies Act, 1956.

Your Company has not accepted any deposits to which the provisions of Section 58A of the Companies Act, 1956, are applicable.

## PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES , 1988.

Your Company has not consumed energy of the significant level and accordingly no measures were taken for energy conservation and no additional investment was made for the reduction of energy conservation. The particulars regarding technology absorption and foreign exchange earnings and outgo pursuant to section 217 (1) (e) of the companies Act, 1956 are NIL.

## GENERAL

The notes forming part of accounts, being self - explanatory are not being dealt with separately.

## ACKNOWLEDGEMENTS

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters , bank, Government Authorities, shareholders and suppliers.

Your directors also wish to place on record their deep appreciation for the dedication and hard work put by the employees at all levels towards the growth of the Company.

For and on behalf of the Board of Directors

Place : Ahmedabad

Date : 30/06/2010

Managing Director

Director



A handwritten signature in blue ink, appearing to be 'A. Kumar', written over a horizontal line.

# Kemistar

---

---

## (A) Company's Philosophy

Your Company is committed to practice principles of good corporate governance in future and The Board of Directors supports the broad principles of corporate governance. In addition to the basic governance issues, the Board is also committed to maintain high standards of transparency, accountability and integrity.

## (B) Board of Directors

The Board of Directors of the company currently comprises of a one Managing Director and two independent Directors, the directors proposes to expand its strengths by appointing more professional and independent directors as per prevalent guidelines.

## DATES & NO of BOARD MEETINGS

The compositions of Directors and their attendance at the Board Meeting during the Year and as also number of other directorship are as follows:

Name of Director	Category of Directorship	No. of Board Meeting Attended	Whether Attended last AGM	No. of other Directorship
Mr. Ketan P. Patel	Managing Director	6	Yes	1
Mr. Narendra K. Shah	Director	6	Yes	2
Mr. Vasant Savalia	Director	6	Yes	0

## (C) AUDIT COMMITTEE

The company has audit committee consisting of two directors shri ketan patel and vasant savalia. Shri ketan patel will be chairman and vasant savalia will be secretary of audit committee.

1. Mr. Ketankumar Patel
2. Mr. Vasantbhai Babubhai Savalia

## (D) REMUNERATION OF DIRECTORS


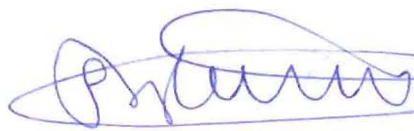
No remuneration was paid to the Managing Director or any director during the year under review and the same is in compliance with all the applicable provisions of the Companies Act, 1956 and the rules framed there under.

## (E) SHAREHOLDERS GRIEVANCE COMMITTEE

An investors grievance committee specifically looks into the redressal of investor's complaints like transfer of shares, non-receipt of balance sheet etc. There is no shareholder grievance pending against the company.

---

---



## Kemistar

---

---

### (F) SHARE TRANSFER COMMITTEE

The approval of share transfers is directly looked into by two of the Directors Mr. Ketankumar Patel and Mr. Vasantbhai Savalia and no transfer of shares were pending as on 31st march 2010.

### (G) GENERAL BODY MEETING:

The last three Annual General Meetings were held as under:

Year	Date	Time	Place of Meeting
2008-09	01/08/2009	11.00 AM	604, Manas Complex, Jodhpur Cross Road , Satellite,Ahmedabad - 380015.
2007-08	30/09/2008	11.00 AM	604, Manas Complex, Jodhpur Cross Road , Satellite,Ahmedabad - 380015.
2006-07	30/09/2007	11.00 AM	Common Plot, Wall Street-B, Nr. Gujarat Collage, Ellisbridge, Ahmedabad - 380006.

### (H) DISCLOSURES

**Related Party Transactions:** During the year 2009-2010, there is a transactions with K P INTERNATIONAL PCT LTD of Rs,3,50,190.00 of material nature with the Promoters, Directors , or The management or their subsidiaries or relatives etc.

**Compliance by the Company:** The Company is fully complying the provisions of the Companies Act and other applicable provisions in these directions. The Company does not maintain separate office for Chairman.

### (I) MEANS OF COMMUNICATION

The Company's quarterly results are generally published in designated news papers and also mail it by ordinary post to shareholders. The management Discussion and Analysis report is enclosed and forms the part of Directors Report.

### (J) GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting to be held on : 16<sup>th</sup> august , 2010

Place of Meeting :Registered office of the company.

Financial Calendar : 1st April to 31st March

Financial Reporting

- Quarter ending June : July

- Quarter ending September : October

- Quarter ending December : January.

Dividend Payment Date :Not Applicable

Listing on Stock Exchange :1.Ahmedabad Stock Exchange, . 2.The Stock Exchange, Mumbai.3. vadodara stock exchange ltd



A handwritten signature in blue ink, appearing to be "A. H. ...", written over a horizontal line.

# Kemistar

## Market Price Data

There has been no trading in the shares on any of the Stock Exchanges during the year under review and hence this data has not been provided.

## Distribution of shareholding as on 31st March 2010.

Sr.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoters Holding		
1	- Indian Promoters & persons acting in concert	2642400	31.49
2	- Foreign Promoters		0
	Sub-Total	2642400	31.49
B	Non-Promoters Holding		
	Institutional Investors	0	0
1	- Mutual Funds & UTI	0	0
2	- Banks, FI, Insurance Companies, (Central, State Govt. Institutions, Non Govt. Institutions)	0	0
3	- FIIs	0	0
	Sub- Total	0	0
C	Others		
1	- Private Bodies - Other Bodies Corporates	591200	7.04
2	- Indian Public	5158800	61.47
3	- Any Other (Specify)	0	0
	Sub- Total	5750000	68.51
	TOTAL	8392400	100.00

Outstanding GDRs/ADRs/warrants or any Convertible Instruments

Conversion date and likely impact on equity - Nil

## LOCATION

Registered office of the company is located at 604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad - 380 015.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The directors have been giving thought that due to vast scope of business in the field of import and export of high end technological products as well as agro commodities, minerals, metals together with chemical products. The united states and other first world countries are potential market for the above products. The Company will enter in to joint venture , formation of subsidiary or domestication of the company in overseas countries. The management proposes to acquire running business for the development of companies.

For and on behalf of the Board of Directors

Place : Ahmedabad


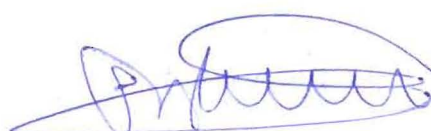
Date : 30/06/2010

Ketankumar P Patel

Managing Director

Vasantbhai B Savalia

Director





# Kemistar

---

---

## AUDITOR'S REPORT

To,  
The Members of :

**KEMISTAR CORPORATION LIMITED**  
(formerly " Integrated Amusement Limited " )

- (1) I have audited the attached Balance Sheet of KEMISTAR CORPORATION LIMITED as at 31<sup>st</sup> March 2010 and the Profit and Loss Account and Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management of the Company. My responsibility is to express an opinion on these financial statements.
- (2) I have conducted my audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that, I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining of evidence supporting the amounts and on a test basis disclosure 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. I believe that, my audit provides a reasonable basis for my opinion.
- (3) As required by Companies ( Auditor' Report ) Order, 2003 ( as amended ) issued by the Central Government under Section 227 (4A) of the Companies Act, 1956, and on the basis of the books and records of the Company as I considered appropriate and according to the information and explanation given to me, I enclose in the annexure a statement on the matter specified in paragraph 4 and 5 of the said Order.
- (4) Further to my Comments in Paragraph (3) above I Report that :-
  - (a) I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit.
  - (b) In my opinion, proper Books of accounts as required by the law have been kept by the Company so far as appears from my examination of the books.
  - (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the Books of Accounts.
  - (d) In my opinion, the Balance Sheet and Profit and Loss Account of the Company complies with the mandatory Accounting Standards referred to in Sub Section 3(C) Section 211 of the Companies Act, 1956 **subject to relevant Notes contained under Schedule-H.**



A handwritten signature in blue ink, appearing to be "P. Srinivas", written over a horizontal line.



# Kemistar

---

---

(e) On the basis of written representations received from the Directors of the Company as at 31<sup>st</sup> March 2010 and taken on record by the Board of Directors, I report that, none of the Directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a Director of the Company in terms of Clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956 .

(f) In my opinion and to the best of my knowledge and according to the explanations given to me, the said accounts **read together with and subject to notes as contained under Schedule - H**, give the information required by the Companies Act, 1956 in manner so required and give true and fair view in conformity with the accounting principles accepted in India :-

- (i) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March 2010 ;
- (ii) In the case of Profit and Loss Account of the profit for the year ended on that date ;
- (iii) In the case of Cash Flow Statement, of the cash flow for the year ended on that date .

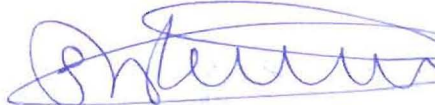

For, **JANAK SONI & ASSOCIATES**  
Chartered Accountants .

PLACE : AHMEDABAD

CA Janakkumar S. Soni  
Proprietor

DATE : June 30, 2010

Membership No. : 110003

# Kemistar

---

---

## ANNEXURE TO THE AUDITOR'S REPORT

( Referred to in Paragraph 3 of My Report of even date on the Accounts for the year ended on 31<sup>st</sup> March , 2010 of KEMISTAR CORPORATION LIMITED )

1. In respect of its fixed assets :-
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification .
  - (b) The Company has not disposed off substantial part of its fixed assets during the year and the going concern state of the Company is not affected .
2. In respect of its inventories :-
  - (a) Inventories have been physically verified by the management at reasonably regular intervals during the year .
  - (b) In my opinion and according to the information and explanation given to me , the procedure 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) The Company has maintained proper records of inventories . As explained to me , there were no material discrepancies noticed on physical verification of inventory as compared to the book records .
3.
  - (a) The Company has not granted any secured or unsecured loans to Companies, Firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, no further comments are required to be made.
  - (b) The Company has not taken any secured or unsecured loans to Companies, Firms or other parties covered in the register maintained under Section 301 of the Companies Act ,1956. Therefore, no further comments are required to be made.
4. In my opinion and according to the information and explanation given to me, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of services . During the course of my audit, I have not observed any continuing failure to correct major weakness in internal control system of the Company.



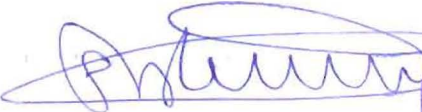

A handwritten signature in blue ink, appearing to be "P. S. Srinivasan", written over a horizontal line.

# Kemistar

---

---

5. (a). According to the information and explanations given to me , I am of the opinion that, the particulars of contracts or arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b).According to the information and explanation govern to me, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 ; have been made at prices which are reasonable having regard to the prevailing market prices at relevant time.
6. The Company has not accepted any deposits from public. Consequently the directives issued by the Reserve bank of India read with the provisions of Section 58A , 58AA or any other relevant provisions of the Companies Act,1956 and the rules framed there under are not applicable . Therefore, no further comments are made .
7. In my opinion, the Company has an Internal Audit System commensurate with the size of the Company and nature of its business.
8. I have been informed that the Central Government has not prescribed maintenance of Cost records under Section 209(1)(d) of the Companies Act , 1956 . Therefore, no comments are required to be made .
9. In respect of statutory dues :-
- (a)According to the records of the Company, undisputed statutory dues including Provident Fund , Employees' State Insurance Contribution , Income tax , Excise Duty and Customs Duty , Sales tax and other dues have been generally regularly deposited with the appropriate authorities.
- (b)As informed to me , there are no disputed statutory dues , which have not been deposited on account of matters pending before appropriate authorities .
10. The Company has no accumulated losses at the end of the financial year and it has not made cash losses at the end of the financial year and immediately preceding financial year .
11. The Company had no dues to financial institution, bank or debenture holders during the year under Audit. Therefore, no comments are required about repayment of dues thereon.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares , debentures and other securities. Therefore, no further comments are required to be made.
13. In my opinion, the Company is not a Chit fund, Nidhi / Mutual benefit fund / society Therefore, Clause 4 (xiii) of the Companies ( Auditor's Report ) Order , 2003 is not applicable.
- 
- 

# Kemistar

---

---

14. According to the information and explanations given to me, the Company is not Dealing or trading in shares, securities, debentures and other investments. Therefore, Clause 4 (xiv) of the Companies (Auditor's Report) Order , 2003 Is not applicable .
15. According to the information and explanation given to me, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year . Therefore, Clause 4 (xv) of the Companies (Auditor's Report) Order, 2003 is not applicable.
16. As per the information and explanation given to me, the Company has not taken any term loan. Therefore, Clause 4 (xvi) of the Companies (Auditor's Report) Order , 2003 is not applicable.
17. According to the information and explanations given to me and on the basis of an overall examination of the balance sheet of the Company, in my opinion, there are no funds raised on a short - term basis which have been used for long- term investment.
18. During the year , the Company has not made any preferential allotment of shares to parties and companies covered on the register maintained under Section 301 of the Companies Act, 1956. Therefore, Clause 4 (xviii) of the Companies ( Auditor's Report ) Order , 2003 is not applicable.
19. The Company has not issued any debentures. Accordingly, Clause 4 (xix) of the Companies ( Auditor's Report ) Order , 2003 is not applicable .
20. The Company has not raised any money by public issues during the year. Accordingly, Clause 4 (xx) of the Companies (Auditor's Report ) Order , 2003 is not applicable .
21. In my opinion and according to the information and explanations given to me , no fraud on or by the Company has been noticed or reported during the year , that causes the financial statements to be materially misstated . Accordingly, Clause 4 (xxi) of the Companies ( Auditor's Report ) Order , 2003 is not applicable.

For, **JANAK SONI & ASSOCIATES**  
**Chartered Accountants**

**PLACE : AHMEDABAD**

**CA Janakkumar S. Soni**  
**Proprietor**

**DATE : June 30, 2010**

**Membership No. : 110003**



A handwritten signature in blue ink, appearing to be "Janak Soni", written over a horizontal line.



# Kemistar

**KEMISTAR CORPORATION LIMITED (Formerly "Integrated Amusement Limited")**  
**BALANCE SHEET AS AT 31ST MARCH 2010 ( In Rs.)**

SR NO	PARTICULARS	SCH NO.	As at 31.03.2010	As at 31.03.2009
I	<b>SOURCES OF FUNDS :-</b>			
	<b>SHARE HOLDERS' FUNDS</b>			
1	Share Capital	A	83,924,000	83,924,000
2	Reserves and Surplus	B	265,909	162,433
	Total Sources of Funds		84,189,909	84,086,433
II	<b>APPLICATION OF FUNDS</b>			
1	<b>FIXED ASSETS</b>			
A	Gross Block	G	2,050,980	2,048,180
B	Less : Depreciation		705,591	610,419
C	Net Block		1,345,389	1,437,761
D	Capital Work in Progress		64,149,971	64,149,971
			65,495,360	65,587,732
2	<b>INVESTMENTS</b>	C	4,101,433	2,320,000
3	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	D		
	(a) Sundry Debtors			
	(b) Debtors for Advances		315,171	1,191,610
	(c) Cash & Bank balance		2,337,000	296,266
	(d) Loans and Advances		60,019	2,441,640
			2,712,190	3,929,516
4	<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>	E	749,846	377,975
	<b>NET CURRENT ASSETS</b>		1,962,344	3,551,541
5	<b>DEFERRED TAX ASSET</b>		3,612	-
6	<b>MISCELLANEOUS EXPENDITURE</b>	F	12,627,160	12,627,160
	Total Application of Funds		84,189,909	84,086,433
	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS</b>	H		

Subject to my Report of even date annexed herewith.

For JANAK SONI & ASSOCIATES

Chartered Accountants

(CA Janakkumar S. Soni )

Proprietor

Membership No. : 110003

Place : Ahmedabad

Date : June 30, 2010

For, Kemistar Corporation Limited

Director

Director

Place : Ahmedabad

Date : June 30, 2010





# Kemistar

**KEMISTAR CORPORATION LIMITED(Formerly"Integrated Amusement Limited")  
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

( In Rs.)

S.R. NO.	PARTICULARS	SCH NO.	For the Year Ended 31.03.2010	For the Year Ended 31.03.2009
I	<b>INCOME</b>			
1	Commission Income		350,190	300,000
2	Deferred Tax Income		3,612	-
	Total Income		353,802	300,000
II	<b>EXPENDITURE</b>			
1	Audit Fees		15,000	5,000
2	Bank Charges		2,893	2,115
3	Company Compliances fees		52,930	12,000
4	Consultancy Fees		3,000	-
5	Conveyance & Petrol Expenses		2,230	1,584
6	Depreciation		95,172	75,321
7	Interest on Income Tax		149	-
8	Legal & Other Fees		26,800	60,000
9	Miscellaneous Expenses		7,887	3,215
10	Salary Expense		57,150	54,000
11	Stationery & Postage Expenses		26,360	24,250
12	Telephone Expenses		4,012	4,250
	Total Expenditure		293,583	241,734
III	<b>Ordinary Profit for the year [I-II ]</b>		60,219	58,266
	<b>Add : Extra-Ordinary Item</b>			
	Profit on Redemption of Mutual Funds		81,433	-
	Less : Prior Period Expense : ( Audit Fees )		(6,500)	-
	<b>Profit Before Tax [I-II ]</b>		135,152	58,266
IV	<b>Provision for Income tax</b>		31,676	16,747
V	<b>Profit After Tax Carried to Balance Sheet ( III - IV )</b>		103,476	41,519
VI	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS</b>	H		

Subject to my Report of even date annexed herewith.

**For JANAK SONI & ASSOCIATES**

**Chartered Accountants**

**(CA Janakkumar S. Soni )**

**Proprietor**

**Membership No. : 110003**

**Place : Ahmedabad**

**Date : June 30, 2010**

**For, Kemistar Corporation Limited**

**Director**

**Director**

**Place : Ahmedabad**

**Date : June 30, 2010**

33



*[Handwritten signature in blue ink]*

# Kemistar

## KEMISTAR CORPORATION LIMITED (Formerly "Integrated Amusement Limited") SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH, 2010

SR. NO.	PARTICULARS	( In Rs.)	
		As at 31.03.2010	As at 31.03.2009
<b>1</b>	<b>SCHEDULE - A : SHARE CAPITAL</b>		
a	<b>Authorized Share Capital</b>		
	85,00,000 ( Previous Year 85,00,000 Equity Shares of Rs.10/- (Previous Year Rs.10/- ) each	85,000,000	85,000,000
b	<b>Issued, Subscribed &amp; Paid-up Share Capital</b>		
	83,92,400 ( Previous Year 83,92,400 Equity Shares of Rs.10/- (Previous Year Rs.10/- ) each; fully paid up .....	83,924,000	83,924,000
	Total Share Capital	83,924,000	83,924,000
<b>2</b>	<b>SCHEDULE - B : RESERVES &amp; SURPLUS</b>		
	<b>Profit &amp; Loss Account Reserve</b>		
	Balance as per Last Balance Sheet	162,433	120,914
	Add : Net Profit for the Year ( Profit & Loss A/c )	103,476	41,519
	Closing Balance	265,909	162,433
<b>3</b>	<b>SCHEDULE - C : INVESTMENTS</b>		
a	Reliance Money ( Mutual Funds )	4,081,433	2,300,000
b	NSC	20,000	20,000
	Total Investments	4,101,433	2,320,000
<b>4</b>	<b>SCHEDULE - D : CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
a	Sundry Debtors ( Considered Good )		
	K. P. International Private Limited :-		
	Above Six Months	177,643	-
	Others	137,528	-
		315,171	-
b	Debtors for Advances ( Considered Goods )		
	Shreeji Krupa Project	-	1,191,610
c	Cash & Bank Balances		
c1	Balance with Banks :( Current Accounts ) :-		
i	Punjab National Bank	804,574	115,244
ii	The Kalupur Comm. Co Op Bank Ltd;	604,860	-
		1,409,434	115,244
c2	Cash In Hand	927,566	181,022
	Total Cash & Bank Balances	2,337,000	296,266



KEMISTAR CORPORATION LIMITED (Formerly "Integrated Amusement Limited")

SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH, 2010

( In Rs.)

SR. NO	PARTICULARS	As at	As at
		31.03.2010	31.03.2009
D	Loans & Advances		
I	Advances recoverable in Cash or Kind or value		
	To be received .....	-	2,413,250
ii	Income Tax Deducted At Source : F.Y.08-09		3,390
iii	Income Tax Deducted At Source : F.Y.09-10	35,019	
iv	G.S.T. ( VAT )	25,000	25,000
	Total Loans & Advances	60,019	2,441,640
	<b>Total Current Assets, Loans &amp; Advances</b>	<b>2,712,190</b>	<b>3,929,516</b>
5	<b>SCHEDULE - E : CURRENT LIABILITIES &amp; PROVISIONS</b>		
a	Income Tax Payable	31,676	16,747
b	Stock Exchange Fees & Expenses Payable		60,000
c	Unpaid Audit Fees	10,000	-
D	Unpaid Company Law Compliance Fees	463,713	-
e	Unpaid G.I.D.C. Purchase Price	244,457	301,228
	Total Current Liabilities & Provisions	749,846	377,975
6	<b>SCHEDULE - F : MISCELLANEOUS EXPENDITURE</b>		
a	Public Issue Expenses	8,050,020	8,050,020
b	Pre- Operative Expenses	4,187,075	4,187,075
c	Preliminary Expenses	390,065	390,065
	Total Miscellaneous Expenditure	12,627,160	12,627,160



SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH, 2010

SCHEDULE : G : FIXED ASSETS & DEPRECIATION

SR. NO.	DESCRIPTION	RATE	GROSS BLOCK (AT COST)			DEPRECIATION BLOCK			NET BLOCK	
			Opening Balance As on 01.04.09 Rs.	Additions Rs.	Closing Balance As on 31.03.10 Rs.	Upto 31.03.09 Rs.	For the Year Rs.	Upto 31.03.10 Rs.	As at 31.03.10	As at 31.03.09 ( Previous Year)
1	Furniture- Office	Note(1)	6,904	-	6,904	6,775	-	6,775	129	129
2	Furniture- Club house	6.33	375,250	-	375,250	155,682	23,753	179,435	195,815	219,568
3	Club house & Health Centre Equipments	4.75	825,000	-	825,000	261,775	39,188	300,963	524,037	563,225
4	Kitchen Equipments	4.75	325,500	-	325,500	103,281	15,461	118,742	206,758	222,219
5	Computer Purchase	Note(2)	85,201	-	85,201	74,926	6,015	80,941	4,260	10,275
6	Building	3.34	319,200	2,800	322,000	7,980	10,755	18,735	303,265	311,220
7	Land	---	111,125	-	111,125	-	-	-	111,125	111,125
<b>TOTAL</b>			<b>2,048,180</b>	<b>2,800</b>	<b>2,050,980</b>	<b>610,419</b>	<b>95,172</b>	<b>705,591</b>	<b>1,345,389</b>	<b>1,437,761</b>
<b>Previous Year ( 2008-2009 )</b>			<b>1,617,855</b>	<b>430,325</b>	<b>2,048,180</b>	<b>535,098</b>	<b>75,321</b>	<b>610,419</b>	<b>1,437,761</b>	<b>1,082,757</b>

Notes :-

(1). No depreciation has been provided on Furniture at Office, since the amount is not material.

(2). Depreciation on Computer has been provided so that the residual value at the end of the year remains 5 % of Cost.



### SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS

#### (I). SIGNIFICANT ACCOUNTING POLICIES

##### (1). Basis of Accounting :-

The Financial Statements are prepared in accordance with the requirements of the Companies Act , 1956 under the historical cost convention on an accrual basis unless otherwise stated and / or immaterial .

##### (2). Revenue Recognition :-

- (a). Revenue is recognized when it is reasonably certain that it will be received .
- (b). Revenue from Redemption of Mutual Funds has been recognized on realization basis.

##### (3). Fixed Assets :-

- (a). Fixed Assets are shown at Cost less Depreciation .
- (b). Capital Work In Progress has been shown at actual costs.

##### (4). Depreciation :-

- (a). Depreciation is calculated on all the fixed assets on Straight Line Method at the rates and manner specified under the Companies Act, 1956.
- (b). No depreciation has been provided on Capital Work In Progress.

##### (5). Retirement Benefits ( AS 15 ) :-

All Retirement benefits including Gratuity will be recognized on cash basis. No actuarial valuations has been made as required under AS 15.

##### (6). Deferred Tax Liability ( AS 22 ) :-

During the current year, the Company has made accounting for deferred tax assets as required under Accounting Standard 22. Earlier, it had no practice of making accounting for Deferred tax Assets/ Liabilities. Thus, there is change in Accounting Policy. However, it has been made for more appropriate presentation of operational results.

##### (7). Provision for Income Tax :-

Provision for Income tax has been made as per the calculations made by the Company.

##### (8). Miscellaneous Expenditure :-

Preliminary and Pre-Operative Expenses as well as Public Issue Expenses are kept pending allocation.

##### (9). Contingent Liabilities :-

Contingent Liabilities will be shown under Notes forming Part of Accounts.



A handwritten signature in blue ink, appearing to be "A. M. ...", written over a horizontal line.



# Kemistar

(10). Prior- Period Items and Extra-Ordinary Items :-

- (a). Prior- Period Items are shown under Notes forming Part of Accounts.
- (b). Extra-Ordinary Items will be shown directly in the Profit & Loss Account.

(11). **NOTES FORMING PART OF ACCOUNTS**

(1). Contingent Liability :-

As certified by the Management , there is no contingent liability.

(2). Balances of all the parties are subject to confirmation and reconciliation .

(3). Deferred Tax Asset / ( Liability ) as per AS – 22 :-

	Current Year	Previous Year
	Rs.	Rs.
Due to Timing Differences (Depreciation)	1,557/-	(3,057)/-
Due to Permanent Differences	2,055/-	NIL
Total	3,612/-	NIL

=====

(4). In the opinion of the management , the current assets and advances are approximately of the values stated , if realized in the ordinary course of business unless otherwise stated . The provisions of all liabilities are adequate and not in excess of the amount considered Reasonably necessary .

(5). Payment to Auditors :-

	Current Year ( Rs.)	Previous Year ( Rs.)
Audit Fees	21,500/-	5,000/-
Total	21,500/-	5,000/-

(6). Prior-Period Items :-

	Current Year ( Rs.)	Previous Year ( Rs.)
Audit Fees	6,500/-	NIL

(7). Previous Year's figures have been re-grouped and re-arranged wherever considered necessary .

(8). Immaterial items have been ignored on making disclosure.

(9). Wherever external evidences were not available, reliance had been made on internal evidences and / or Explanations provided by the client.



# Kemistar

(10). Additional Information pursuant to the provisions of Clause 4C and 4D of Part II of Schedule VI to the Companies Act, 1956 ; being not applicable has not been provided.

(11). Related Party Disclosure :-

Related party :- K P International Private Limited  
Transaction :- Commission Received : Rs.3,50,190/-

(12). Earnings Per Share :-

	Current Year	Previous Year
Net Profit After tax ( In Rs.)	1,03,476	41,519
Number of Equity Shares	8,392,400	8,392,400
Earnings Per Share ( In Rs.)	0.012	0.005

(13). Balance Sheet Abstract as per Part-IV of Schedule VI to the Companies Act, 1956 :-  
As per Annexure .

(14). Schedules A to H forms part of the Financial Statements.

For, JANAK SONI & ASSOCIATES  
Chartered Accountants

FOR, KEMISTAR CORPORATION LIMITED

C.A .Janakkumar S. Soni  
Proprietor  
Membership No. :- 110003

Director

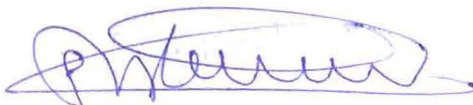
Director

PLACE :- AHMEDABAD

PLACE :- AHMEDABAD

DATE :- June .30, 2010

DATE :- June 30, 2010



# Kemistar

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

SR. NO.	PARTICULARS	VALUE
1	Registration Details :-	
	a. Registration Number	22845
	b. State Code	04
	c. Balance Sheet Date	31-03-2010
2	Capital Raised during the year :-	
	a. Public Issue	NIL
	b. Right Issue	NIL
	c. Bonus Issue	NIL
	d. Private Placement ( Rs.'000 )	NIL
3	Position of Mobilisation and Deployment of Funds :-	
3.1	a. Total Liabilities (Rs.'000)	84,940
	b. Total Assets (Rs.'000)	84,940
3.2	Sources of Funds :-	
	a. Paid up Capital (Rs.'000)	83,924
	b. Reserves & Surplus (Rs.'000)	266
	c. Secured Loans (Rs.'000)	-
	d. Unsecured Loans(Rs.'000)	-
	Total Sources of Funds(Rs.'000)	84,190
3.3	Application of Funds :-	
	a. Net Fixed Assets (Rs.'000)	65,495
	b. Investments (Rs.'000)	4,101
	c. Net Current Assets (Rs.'000 )	1,962
	d. Miscellaneous Expenditure (Rs.'000)	12,627
	e. Accumulated Losses (Rs.'000)	-
	f. Deferred Tax Asset (Rs.'000 )	4
	Total Application of Funds (Rs.'000)	84,190
4	Performance of Company :-	
	a. Turnover (Rs.'000)	0
	b. Other Income ( Rs.'000)	435
	b. Total Expenditure ( Rs.'000)	300
	c. Profit Before Tax ( Rs.'000)	135
	d. Profit After Tax ( Rs.'000)	103
	e. Earning per Share ( Rs.)	0.01
	f. Dividend Rate ( % )	NIL
5	Generic Names of three Principal Products/ Services of Company ( As per Monetary Terms ) :-	Not Applicable
	a. Item Code No.( ITC Code )	being Service
	b. Product Description	Provider



# Kemistar

## CASH FLOW STATEMENT

(Rs.In'000)

SR. NO.	PARTICULARS	As at 31.03.2010	As at 31.03.2009
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
I	Net Profit Before Tax	135.15	58.27
II	Adjustments for :-		
1	Depreciation	95.17	75.32
2	Interest and Financial Charges	-	-
3	Miscellaneous Expenditure Written Off	-	-
4	Interest, Guarantee Commission and Dividend Income	-	-
5	Profit on Redemption of Mutual Funds	(81.43)	-
6	Provision for Taxation earlier year written back/Tax for the year	(31.68)	(16.75)
7	Provision for doubtful debts		
8	Deferred Tax Income ( - )	(3.61)	-
III	Operating Profit Before Working Capital Changes	113.60	116.84
	Adjustments for :-		
1	Decrease/(Increase) in Trade & Other Receivables :-	3,258.06	2,728.65
2	Increase/(Decrease ) in Trade & Other Payables	371.87	119.23
	<b>Net Cash from Operating Activities</b>	<b>3,743.53</b>	<b>2,964.72</b>
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
1	Sale of long term investments	-	-
2	Purchase of fixed assets (including Capital Work-in Progress)	(2.80)	(430.33)
3	Loans and Advances made to other parties	-	-
4	Pre-operative expenses	-	-
5	Miscellaneous expenses to the extent not written off	-	-
6	Adjustment for other trade payable (other payable)	-	-
7	Sale of fixed assets(Including Capital Work in Progress)	-	(32.94)
8	Interest and Dividend income received	-	-
9	Tax deducted at source on interest & dividend income	-	-
10	Advance to subsidiary company	-	-
11	Purchase of short term investments (net after redemption)	(1,700.00)	(2,300.00)
12	Short term deposit with Companies (net)	-	-
13	Bills of exchange placed with Companies (net)	-	-
	<b>Net Cash obtained / (Used) in Investment Activities</b>	<b>(1,702.80)</b>	<b>(2,763.27)</b>
C	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
1	Proceeds from long term borrowings	-	(50.00)
2	Proceeds form issue of shares (net of public issue expenses)	-	-
3	Refund of Shares Application Money	-	-
4	Repayment of term loan	-	-
5	Increase in Bank Borrowings (net)	-	-
6	Dividend paid	-	-
7	Other Borrowings	-	-
	<b>Net Cash From/ (in) Financial Activities</b>	<b>-</b>	<b>(50.00)</b>



*[Handwritten signature in blue ink]*

# Kemistar

KEMISTAR CORPORATION LIMITED (Formerly "Integrated Amusement Limited")

## CASH FLOW STATEMENT

(Rs.In'000)

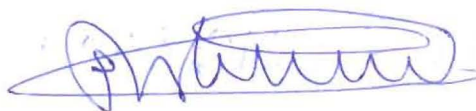
SR. NO.	PARTICULARS	As at 31.03.2010	As at 31.03.2009
D	NET INCREASE / (DCREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,040.73	151.45
E	OPENING CASH AND CASH EQUIVALENTS	296.27	144.82
F	CLOSING CASH AND CASH EQUIVALENTS (D+E)	2,337.00	296.27

Managing Director

Director

Company Secretary

Place :- Ahmedabad  
Date :- June 30, 2010





## AUDITOR'S CERTIFICATE

I have examined the above Cash Flow Statement of Kemistar Corporation Limited ( formerly " Integrated Amusement Limited " ) for the year ended 31st March, 2010. The Statement have been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and is in agreement with the Profit & Loss Account and the Balance Sheet of the Company covered by my Report of 30th June, 2010 to the Members of the Company.

For, JANAK SONI & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place :- Ahmedabad  
Date :- June 30, 2010

C.A. Janakkumar S Soni  
( Proprietor )



A handwritten signature in blue ink, appearing to be "Janakkumar S Soni", written over a horizontal line.

# Kemistar

FORM OF PROXY

## Kemistar Corporation Ltd

(FORMERLY KNOWN AS INTEGRATED AMUSEMENT LTD)

604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad - 380015.

Regd. Folio No. \_\_\_\_\_

I / We \_\_\_\_\_ of \_\_\_\_\_  
in the District of \_\_\_\_\_ being a member of the above named  
Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ of failing him \_\_\_\_\_  
of \_\_\_\_\_ in the district of \_\_\_\_\_ as my  
/ our proxy to vote for me/us on my/our behalf at the Annual General Meeting of  
the Company to be held on 16<sup>th</sup> August, 2010 and at any adjournment thereof.

Signature \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_.

Note : The Proxy form duly completed must be deposited at the Registered Office  
of the Company not less than 48 hours before the commencement of the meeting.

------(TEAR HERE)-----

## Kemistar Corporation Ltd

(FORMERLY KNOWN AS INTEGRATED AMUSEMENT LTD)

604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad - 380015

ATTENDANCE SLIP

Sixteenth Annual General Meeting - 16<sup>th</sup> August, 2010.



Regd. Folio No. \_\_\_\_\_

I certify that I am registered shareholder/proxy for the registered shareholder of  
the company.

I hereby record my presence at the Sixteenth Annual General Meeting of the  
Company at the Regd. Office : 604, Manas Complex, Jodhpur Cross Road,  
Satellite, Ahmedabad - 380015 on the 16<sup>th</sup> August, 2010 at 11.00 am.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

---

---

BOOK - POST

TO,

---

---

---

If undelivered please return to

Kemistar Corporation Limited  
Corp. Off :  
604, MANAS COMPLEX,  
NR. JODHPUR CROSS ROAD  
SATELLITE  
AHMEDABAD - 380 015

Counties True Wm

---

---

1

