

JYOTHI INFRAVENTURES LIMITED
(Formerly known as Boss Securities Limited)

ANNUAL REPORT

2009-2010

CORPORATE INFORMATION:

BOARD OF DIRECTORS	Mr. M. Srinivas Prasad - Director Mr. S. V. Hanumantha Rao - Director Mr. T. Anil Kumar - Director Mr. V. Lakshmana Rao - Director Mr. G. Srinivas Raju - Director Mr. Ch. Sujana - Director
AUDITORS	M/s. M.M. Reddy & Co., Chartered Accountants, Hyderabad
REGISTERED OFFICE	Plot No. 13, Kavuri Hills, Madhapur, Hyderabad - 500 081.
LISTED AT	Bombay Stock Exchange Ltd., Delhi Stock Exchange Ltd., Ahmedabad Stock Exchange Ltd., Madras Stock Exchange Ltd.,

**JYOTHI INFRAVENTURES LIMITED
PLOT NO. 13, KAVURI HILLS, MADHAPUR,
HYDERABAD - 500 081**

NOTICE is hereby given that the Fifteenth ANNUAL GENERAL MEETING of Jyothi Infraventures Limited will be held on Thursday, 30th day of September 2010 at 2.30 P.M. at Plot No. 13, Kavuri Hills, Madhapur, Hyderabad - 500081 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010 and the Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Sri T. Anil Kumar who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in the place of Sri V. Lakshmana Rao who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s. M. M. Reddy & Co., Chartered Accountants as Auditors of the Company and to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

Place: Hyderabad
Date: 31/05/2010

**For and behalf of the Board of
Jyothi Infraventures Limited**

**Sd/-
Director**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on a poll instead of himself / herself and the Proxy need not be a member of the Company.
2. Proxies, in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from 27th September to 30th September, 2010 (Both days inclusive).
4. Members are requested to notify immediately any change in their address to the Share Transfer Agents and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
5. Members, who hold shares in de-materialized form, are requested to bring their Client ID and DP IDs for easier identification of attendance at the meeting.
7. Members are requested to kindly bring their copies of the Annual Report to the meeting. As a measure of economy, copies of Annual Report will not be distributed at the AGM.

DIRECTORS' REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting the Fifteenth Annual Report of the Company for the financial year ended 31st March, 2010.

FINANCIAL RESULTS:

The performance of the Company for the financial year ended 31st March, 2010 is summarized below:

	(Rs.)	(Rs.)
	2009-10	2008-09
Income	26090	15,000
Interest	-	-
Depreciation	-	-
Profit/ Loss Before Tax	(580597)	(10,247)
Provisions for Tax	-	-
Profit/ Loss After Tax	(580597)	(10,247)

OPERATIONS:

The stock market trading has become very competitive where sustenance itself has become very difficult due to sudden ups and downs in the Trading pattern. However, the directors with their expertise in the trading in securities are trying to generate better business for the company in the coming period of time. Your company is taking firm steps in the orientation and business model. The company is concentrating on improved procedures in stock trading process.

DIVIDEND:

Your directors do not recommend any dividend for the financial year.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

LISTING:

The equity shares of your company are listed on the Bombay Stock Exchange, Madras Stock Exchange, Delhi Stock Exchange and Ahmedabad Stock Exchange.

DIRECTORS:

In accordance with the Companies Act, 1956 read with Articles of Association of the company the directors namely Mr. T. Anil Kumar and Mr. V. Lakshmana Rao, directors of the company retire by rotation and have expressed their willingness for reappointment.

Your Board recommends the re-appointment of the Directors above.

CHANGE OF NAME OF THE COMPANY:

The Company has diversified its existing line of business to Infrastructure Sector. Consequently the Shareholders of the Company approved the change of name from Boss Securities Limited to Jyothi Infraventures Limited through Postal Ballot held on 20.11.2009.

AMENDMENT OF THE OBJECTS OF THE COMPANY:

The Infrastructure sector is in its peak now and accordingly the Company decided to change its line of business. The Company through postal ballot has amended its object clause.

CHANGE IN REGISTERED OFFICE OF THE COMPANY:

The Company's registered office changed from Plot No. 110, Road No. 10, Jubilee Hills, Hyderabad - 500033 to Plot No. 13, Kavuri Hills, Madhapur, Hyderabad - 500081 w.e.f 01.10.2009.

DEMAT CONNECTIVITY:

The Company has established connectivity with both the Depositories i.e., CDSL and NSDL and the ISIN is INE681K01018.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Sec.217 (2AA) of the Companies Act, 1956 the Board of Directors of your Company hereby certifies and confirms that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgment 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;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the Annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO

The required information as per Sec.217 (1) (e) of the Companies Act 1956 is provided hereunder:

A. Conservation of Energy

The Company uses electric energy for its equipment such as air conditioners, computer terminals, lighting and utilities in the work premises. All possible measures have been taken to conserve the energy, by incorporating energy efficient equipment.

B. Technology Absorption

- | | | |
|---|---|-----|
| 1. Research and Development (R&D) | : | Nil |
| 2. Technology absorption, adoption and innovation | : | Nil |

C. Foreign Exchange Earnings and Out Go

- | | | |
|---------------------------|---|-----|
| Foreign Exchange Earnings | : | Nil |
| Foreign Exchange Outgo | : | Nil |

PARTICULARS OF EMPLOYEES

None of the employees is in receipt of remuneration exceeding the limit and whose particulars are required to be given as prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

CODE OF CONDUCT

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

AUDITORS

M/s. M.M. Reddy & Co, Chartered Accountants retire at the ensuing Annual General Meeting and being eligible has expressed his willingness for re-appointment. Your directors propose the appointment of M/s. M.M. Reddy & Co, Chartered Accountants, as statutory auditor to hold office until the conclusion of the next Annual General Meeting of the company.

AUDIT REPORT

The Auditors have commented that the company has not made any provision in respect of debts aggregating to Rs.35741950/-. The Management is confident that the dues are recoverable and hence no provision was made for the same.

CORPORATE GOVERNANCE

As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors, Forms part of this Report as Annexure.

ACKNOWLEDGEMENTS

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

Declaration by Managing Director of affirmation by Directors and senior Management personnel of compliance with the code of conduct

The shareholders

I, Srinivas Prasad Moturi, Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on behalf of the Board of
Jyothi Infraventures Limited**

**Place: Hyderabad
Date: 31.05.2010**

**Sd/-
Srinivas Prasad Moturi
Director**

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

In the recent years the India financial sector is demonstrating sustained momentum. reforms in the equity capital markets and strengthening the regulatory environment by SEBI, market determined prices, screen-based national-wide trading, connectivity through VSAT technology, T+2 settlement, scrip less settlement and electronic transfer of securities, rolling settlement and derivatives trading have greatly improved the efficiency of trading and settlement. The industry is also becoming more vibrant, with new categories of products and services being offered to meet the needs of an emerging economy.

2. OUTLOOK- GLOBAL CAPITAL MARKETS:

Stock markets worldwide have grown in size as well as depth over the last one-decade; India has the number one ranking in terms of listed securities on the Exchange followed by the USA.

The size of the capital market is now comparable to other developing countries but there is still a long way to go. It is however significant to note that Indian securities market is getting increasingly integrated with the rest of the world. Indian companies have been permitted to raise resources from abroad through issue of ADRs, GDRs, FCCBs and ECBs.

3. OPPORTUNITIES & THREATS

OPPORTUNITIES:

We continue to remain optimistic about the long-term India story and the opportunities that it will offer across sectors. The financial services sector is expected to grow rapidly in an expanding economic environment. However, in the short-term from time-to-time there will be challenges that will temper the outlook in the interim term.

THREATS:

Global meltdown, Economy meltdown, Terrorist attacks, Sub-prime Crisis in the US affected Indian and worldwide financial markets.

4. RISK MANAGEMENT

The company has taken insurance policies in compliance with requirements of The National Stock Exchange of India Limited like stock broker's indemnity policies that provide converge against incomplete transactions and computer crimes etc.,

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate systems of internal control in place. These have been designed to provide reasonable assurance with regard to recording and providing financial and operational information, complying with applicable statutes, safeguarding assets from un-authorized use of losses, executing transactions with proper authorization and ensuring compliance of the company's policies.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

The Board of Directors of the company believes in and fully supports the principles of Corporate Governance. While striving to achieve the financial targets, the company seeks to follow the business principles and ethics and in all its dealings. The company has been regularly implementing the best practices of corporate governance in order to attain total transparency, accountability and integrity.

In accordance with the requirement of Stock Exchange Regulations and the provisions of the Listing Agreement, the compliance report on the corporate governance is reproduced here under:

2. Board of Directors:

In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders.

Composition:

The Board of Boss Securities Limited comprises of 3 executive director and 3 non-executive independent directors. The following is the Composition of the Board;

Sl. No.	Name and category of directors	No. of directorships held in other Public companies	No. of Memberships/ Chairmanships held in Committees of other Companies
1.	Mr. Srinivas Prasad Moturi Promoter, Executive	2	1
2.	Mr. Sunkara Venkata Hanumantha Rao Promoter, Executive	Nil	Nil
3.	Mr. Teegala Anil Kumar Independent, Non executive	Nil	Nil
4.	Mr. Vuyyuru Lakshmana Rao Independent, Non executive	Nil	Nil
5.	G. Srinivas Raju Professional, Executive	Nil	Nil
6.	Ch. Sujana Independent, Non-executive	Nil	Nil

Board Meetings

During the Financial Year 2009-2010, the Board of Directors met 5 times on the following dates:

30.04.2009, 31.07.2009, 01.09.2009, 07.10.2009, and 31.01.2010

The Attendance of Directors at these Board Meetings and at the previous Annual General Meeting was under:

Name of the directors	No of meetings held during the tenure of the Director	No of meetings attended by the Director	Whether present at the previous AGM
Mr. Srinivas Prasad Moturi	5	5	Yes
Mr. Sunkara Venkata Hanumantha Rao	5	5	Yes
Mr. Teegala Anil Kumar	5	5	Yes
Mr. Vuyyuru Lakshmana Rao	5	5	Yes
Mr. G. Srinivas Raju	3	3	Yes
Mr. Ch. Sujan	3	3	Yes

3. Audit Committee

The Audit Committee was formed by the Board of Directors. The terms of reference of this committee cover the matters specified in the clause 49 of the Listing Agreement and as may be referred to the committee by the Board of Directors of the company.

Composition, name of Members and Chairman:

Name	Designation	Category
Mr. Teegala Anil Kumar	Chairman	Independent, non-executive
Mr. Vuyyuru Lakshmana Rao	Member	Independent, non-executive
Mr. Ch. Sujan	Member	Independent, non-executive

Statutory Auditors are invitees to the meeting. The total number of meetings held is 4 on 30.04.2009, 31.07.2010, 31.10.2009, and 31.01.2010.

Meetings and attendance during the year

Name	No. of meetings held during the year	Attendance
Mr. Ch. Sujan	2	2
Mr. Teegala Anil Kumar	4	4
Mr. Vuyyuru Lakshmana Rao	4	4

4. Shareholders/Investors Grievance Committee

Shareholders/Investors Grievance Committee was formed by the Board of Directors in terms of clause 49 of the Listing Agreement.

The Shareholders/Investors Grievance Committee was constituted with the following persons:

Mr. Ch. Sujan	-	Chairman
Mr. V. Lakshman Rao	-	Member
Mr. T. Anil Kumar	-	Member

The committee looks into the matters relating to the shareholder's complaints, grievances, various requests in the nature of transfer, transmission, etc., and also overseeing the performance of the Registrar & Transfer agents to improve the quality of investor services. During the year no investor complaint was received. The Committee met once during the year on 31.10.2009.

5. Compensation Committee

The committee was constituted with the following Directors for determining the remuneration packages of Executive / Non-Executive Directors. The Committee met 1 time during the year on 31.10.2009

The Company is having a remuneration committee comprising of the following:

Mr. Ch.Sujan	-	Chairman
Mr. V. Lakshman Rao	-	Member
Mr. T. Anil Kumar	-	Member

Details of remuneration for the year ended 31.03.2010

Name of the directors	Salary	Other Perquisites and allowances	Commission
Mr. Srinivas Prasad Moturi	Nil	Nil	Nil
Mr. S. V. Hanumantha Rao	Nil	Nil	Nil
Mr. Teegala Anil Kumar	Nil	Nil	Nil
Mr. Vuyyuru Lakshmana Rao	Nil	Nil	Nil
Mr. G. Srinivasa Raju7	Nil	Nil	Nil
Mr. Ch. Sujan	Nil	Nil	Nil

**6. Information on General Body Meetings:
The last 3 Annual General Meetings were held as under:**

Date	Time	Venue
30/09/2009	2.30 P.M	Plot No. 110,Road No. 10, Jubilee Hills, Hyderabad - 500033.
27/09/2008	2.30 P.M.	Plot No. 110,Road No. 10, Jubilee Hills, Hyderabad - 500033.
29/09/2007	2.30 P.M.	Plot #8, Prashasan Nagar, Road No # 72, Jubilee Hills, Hyderabad - 500 033.

Special Resolution(s) passed by postal ballot

During the year, the Company has passed Special Resolutions by Postal Ballot for amendment of objects clause and change in name of the Company.

7. Disclosures

- i) There are no materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or their relatives etc. that may have potential conflicts with the interest of the company at large;
- ii) There are no penalties, strictures imposed on the Company by Stock Exchange or SEBI or other authority on any non-compliance of laws related to capital markets, during last three years;

8. Means of Communication:

As per the listing requirements quarterly, half yearly and yearly financial results of the Company are published in leading English and regional newspapers for public information.

9. General Shareholder Information

- i) Annual General Meeting
Date : 30.09.2010
Time : 02.30 P.M.
Venue: Plot No. 13, Kavuri Hills, Madhapur, Hyderabad - 500081
- ii) Financial Calendar
Financial Reporting for 2010-2011 (tentative)

The first quarter results	31.07.2010
The second quarter results	31.10.2010
The third quarter results	31.01.2011
The Fourth quarter results	30.04.2011

- iii) **Book Closure** : 27.09.2010 to 30.09.2010

iv) Dividend payment : The Board has not recommended any dividend.

v) Listing on Stock Exchanges

Shares of the Company are listed on the Bombay Stock Exchange Ltd., Ahmedabad Stock Exchange, Madras Stock Exchange and Delhi Stock Exchange.

The Listing fees for the year 2010-11 has been paid to all the Stock Exchanges.

vi) Market Price Data

There is no trading of scrips of the company on the Bombay Stock Exchange Ltd., Ahmedabad Stock Exchange, Madras Stock Exchange and Delhi Stock Exchange.

vii) Shareholding pattern as on 31st March, 2010

Particulars	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Promoters & Persons Acting in concert	41,30,600	68.84
	Sub-Total A		
B	Public Shareholding	18,69,500	31.16
1.	Institutions	---	---
2.	Non Institutions a. Indian Public and others	---	---
	Sub Total B	18,69,500	31.16
	Grand Total (A+B)	60,00,100	100.00

viii) Registrars and Transfer Agents

XL Softech Systems Ltd
3, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad-500034.

ix) Delegation of Share Transfer Formalities

The Board has delegated share transfer formalities to the Registrars and Transfer Agents:

XL Softech Systems Ltd
3, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad-500034.

All communications regarding Share Transfers, Transmissions Change in Address and any other correspondence etc., may be addressed to the Registrars & Transfer Agents. The company has constituted Share Transfer Committee. Physical transfers are effected within the statutory period of one month. The Board has designated Mr. M. Srinivas Prasad as the Compliance Officer. Hence, in case of any grievances the shareholders are free to approach the Share Transfer Committee for due redressal

of their grievances. The Company has created an exclusive E-mail ID for the benefit of the share holders: spmoturi@gmail.com.

x) Dematerialization of shares

The Company's shares are dematerialized on National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited. The Company's ISIN is INE681K01018. As on 31st March, 2010, 4141800 equity shares are dematerialised which is 69.03% of the paid up capital of the Company and out of which 600 shares are in CDSL and 4141200 shares are in NSDL and the balance are in physical form.

xi) Address for Correspondence

The Shareholders may correspond with the Company for the redressal of their grievances, if any to the Registered office of the company as detailed below:-

Plot no. 13, Kavuri Hills, Madhapur, Hyderabad - 500081

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The company has obtained a certificate from the Auditors of the Company regarding compliances of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges. The said Corporate Governance is as under:

CERTIFICATE

To
The members of
JYOTHI INFRAVENTURES LIMITED

We have examined the compliance of conditions of Corporate Governance by JYOTHI INFRAVENTURES LIMITED, for the period of 12 months ended on 31st March 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges of India.

The compliance conditions of Corporate Governance are the responsibility of the management. Our examination was limited to a review of the procedures and implementation there of, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the abovementioned Listing Agreement.

As required by the Guidance note issued by the Institute of Chartered Accountants of India, we have to state that the Company has certified that as on 31st March 2010 there were no investor grievances remaining unattended/pending for a period exceeding one month.

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

For M.M. Reddy & Co
Chartered Accountant

Sd/-
M. Madhusudhan Reddy

Proprieter

Place: Hyderabad
Date: 31.05.2010

AUDITOR'S REPORT

To
The Members of
Jyothi Infraventures Limited
(Formerly known as Boss Securities Ltd)
Hyderabad.

1. We have audited the attached Balance Sheet of Jyothi Infraventures Limited as at 31st March, 2010, 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 Company's management. Our responsibility is to express an opinion on these financial statements based our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies Auditors' Report order (CARO) 2003 as amended by the Companies (Auditors report) (Amendment) Order, 2004, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, We enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above,

The company has not made any provision in respect of debts aggregating to Rs.3,57,41,950/- which are long outstanding and not yet recovered and the same are included in Loans and Advances. Consequently the loss for the year has been understated by Rs.3,57,41,950/- and the current assets are overstated to the extent.

Subject to the above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Profit and Loss account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.
- e) On the basis of information and explanations given to us and representations received from the Directors of the company as on 31st March, 2010 and taken on record by the Board of Directors, We report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as Director of the company under Section 274 (1) (g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said statements together with the notes thereto, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India.
- (i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010
- (ii) in the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date, and
- (iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For M M REDDY & CO.,
Chartered Accountants

Sd/-

(M.Madhusudhana Reddy)
Proprietor
Membership No.213077

Place: Hyderabad
Date : 31.05.2010

ANNEXURE TO AUDITOR'S REPORT

1. The Company has maintained reasonable records showing full particulars including quantitative details and situation of its fixed assets. However as at the end of the financial year, as at 31st March 2010, the net values of the fixed assets are nil.
2. In our opinion and according to the information and explanations given to us, the Company not having any inventory. Accordingly, the provisions of clause 4(ii) of the Order are not applicable to the Company.
3. As informed the Company has neither granted nor taken any loans, secured or unsecured to and from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clause 4(III) (b) to (d) of the Order are not applicable.
4. On the basis of checks carried out during the course of audit and as per explanations given to us, we are of the opinion that there are adequate internal control procedures commensurate with the size of the company and the nature of its business; for the purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. a) In our opinion and according to the information and explanations given to us, we are of the opinion that the transactions that need to enter into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

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

6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 209 (i) (d) of the Companies Act, 1956 in respect of the Company's nature of business.
9. (a) According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Income Tax, Wealth Tax, Customs Duty, Excise duty, cess and other material statutory dues applicable at the end of the year 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 are no income tax, wealth tax, sales tax, customs duty and excise duty, which have not been deposited on account of any dispute. There were no dues on account of cess under 441A of the Companies Act 1956, since the date from which the aforesaid section comes into force has not yet been notified by the Central Government.
10. The company having the accumulated losses of Rs.974699 at the end of the financial year and it has incurred cash losses during the current financial year covered by our audit and 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 did not have any outstanding dues to financial institutions, banks 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. In our opinion, the Company is not a chit or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
14. The company is not in the business of dealing or trading in shares, securities, debenture and other instruments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
15. The company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The company has not taken term loans from banks.
17. Based on our examination of the balance sheet of the company as at 31.03.2010, since there are no loans availed by the company, the utilization of funds does not arise.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. During the year covered by our audit report, the Company does not have any outstanding debentures during the year.
20. During the year the company has not raised money through the Public Issue.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M M REDDY & CO.,
Chartered Accountants

Sd/-

Place: Hyderabad
Date : 31.05.2010

(M.Madhusudhana Reddy)
Proprietor
Membership No.213077

JYOTHI INFRAVENTURES LIMITED
(Formerly known as Boss Securities Limited)
HYDERABAD
BALANCE SHEET AS ON 31.03.2010

PARTICULARS	Sch.No.	AS AT 31.03.2010 RS.	AS AT 31.03.2009 RS.
I. SOURCES OF FUNDS:			
1. Shareholders Funds:			
Share Capital	1	5 55 08 000	5 54 47 000
Reserve & Surplus	2	22 800	22 800
TOTAL (A)		5 55 30 800	5 54 69 800
2. Loan Funds:			
Secured Loans			
Unsecured loans			
TOTAL (B)			
GRAND TOTAL (A+B)		5 55 30 800	5 54 69 800
II. APPLICATION OF FUNDS:			
1. Fixed Assets (Gross Block)			
Less: Accumulated Depreciation		1 87 650	1 87 650
Net Block TOTAL(A)			
2. Investments(B)			
3. Current Assets, Loans & Advances:			
Inventories		NIL	NIL
Sundry Debtors		NIL	NIL
Cash & Bank Balances	4	1 07 600	1 06 262
Loans & Advances	5	3 59 39 450	3 58 78 450
		3 60 47 050	3 59 84 712
Less: Current Liabilities & Provisions		5 88 677	6 742
Net Current Assets TOTAL (C)		3 54 58 373	3 59 77 970
4. Miscellaneous Expenditure (to the extent not written off or adjusted)			
Preliminary Expenses		17 36 085	17 36 085
5. Profit & Loss a/c			
TOTAL (D)		11 89 967	6 09 370
GRAND TOTAL (A+B+C+D)		5 55 30 800	5 54 69 800
Significant Accounting Policies & Notes on Accounts	6		

As per our report of even date attached
For M M REDDY & CO.,
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
Director

Sd/-
(M. Madhusudhana Reddy)
Proprietor
Membership No.213077

Sd/-
Director

Date : 31.05.2010
Place: Hyderabad

JYOTHI INFRAVENTURES LIMITED
(Formerly known as Boss Securities Limited)
HYDERABAD
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2010

PARTICULARS	31.03.2010 Rs.	31.03.2009 Rs.
INCOME:		
Income from Operations Commission	26 090	15 000
TOTAL	26 090	15 000
EXPENDITURE:		
Rates & taxes	5 74 877	12 400
Advertisement Expenses	11 735	2 650
Office & Miscellaneous Expenses	10 075	3 455
Audit Fees	10 000	6 742
TOTAL	6 06 687	25 247
Profit/(Loss) before Depreciation and tax	- 5 80 597	- 10 247
Depreciation and amortisation	-	-
	- 5 80 597	- 10 247
Provision for Income Tax	-	-
Provision for Deferred Tax	-	-
Profit after tax	- 5 80 597	- 10 247
Loss Brought Forward From Previous Year	- 6 09 370	- 5 99 123
Loss transferred to Balance Sheet	- 11 89 967	- 6 09 370
Weighted average no. of equity shares	55 50 800	55 44 700
Earnings per share	(0.10)	(0.00)

Significant Accounting Policies & Notes on Accounts
As per our report of even date attached
For M M REDDY & CO.,
Chartered Accountants

6

For and on behalf of Board of Directors

Sd/-

Director

Sd/-

(M. Madhusudhana Reddy)
Proprietor
Membership No.213077

Sd/-

Director

Date : 31.05.2010

Place: Hyderabad

**BOSS SECURITIES LIMITED
HYDERABAD**

SCHEDULES TO BALANCE SHEET FOR THE PERIOD ENDED 31.03.2010

PARTICULARS	31.03.2010 RS.	31.03.2009 RS.
SCHEDULE -1 =====		
Share Capital:		
Authorised Capital:		
Equity Share Capital: 62,50,000 Equity Shares of Rs 10/- each	6 25 00 000	6 25 00 000
TOTAL	6 25 00 000	6 25 00 000
Issued,Subcribed and Paid-Up:		
6000100 Equity Shares of Rs 10/- each	6 00 01 000	6 00 01 000
Less: Calls In Arrears	44 93 000	45 54 000
TOTAL	5 55 08 000	5 54 47 000
SCHEDULE -2 =====		
Reserve & Surplus		
Reserve & Surplus	22 800	22 800
TOTAL	22 800	22 800
SCHEDULE -3 =====		
INVESTMENTS		
Satya Kamal Agro Ltd	46 46 375	46 46 375
Boss Industries Ltd	1 25 00 000	1 25 00 000
TOTAL	1 71 46 375	1 71 46 375
SCHEDULE -4 =====		
Cash & Bank Balances:		
Cash in hand	1 02 166	1 00 828
Cash at Bank:	5 434	5 434
TOTAL	1 07 600	1 06 262
SCHEDULE -5 =====		
Loans, Advances & Deposits:		
Boss Industries Ltd	3 57 41 950	3 57 41 950
M.S.Prasad-Tour Advance	1 36 500	1 36 500
Other advances	61 000	-
TOTAL	3 59 39 450	3 58 78 450

SCHEDULE: 6

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

I. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation of financial statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Management evaluates all recently issued or revised accounting standards on an ongoing basis.

2. Use of Estimates

The preparation of financial statements in conformity with GAAP requires Management to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets.

3. Revenue recognition

Revenue from commission and interest has been recognized on accrual basis.

4. Fixed Assets, intangible assets:

Fixed Assets are stated at cost, less accumulated depreciation. All direct costs are capitalized until fixed assets are ready for use including taxes, duties, freight and other incidental expenses relating to acquisition and installation.

5. Depreciation and amortization

Depreciation on fixed assets is applied on straight-line method, pro-rata for the period of usage, in accordance with the rates prescribed under schedule XIV of the Companies Act, 1956.

6. Income tax

Income taxes are computed using the tax effect accounting method, in accordance with the Accounting Standard (AS 22) "Accounting for Taxes on Income" which includes current taxes and deferred taxes. Deferred income taxes reflect the impact if current year timing differences between taxable income and accounting income for the year and the relevant of timing difference of earlier years. Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

7. Earnings per share

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per is the weighted average shares used in outstanding during the period.

8. Investments

Long term trade investments are stated at cost & all other investments are carried at lower of cost or fair value.

9. Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

NOTES TO ACCOUNTS

1. Contingent Liabilities: There are no Contingent liabilities as on date.
2. Remunerations to Managing Directors: Nil
3. The Company has no Subsidiaries.
4. CIF value of import in respect of capital goods: Nil.
5. Loans and Advances includes advances to directors for expenses is Rs.136500/-.
6. No outstanding amounts payable to micro, small and medium enterprises.

7. Segment information:

Revenue of the company comes from a single segment of finance and investment activities, as the economic environment where it operating is one, Segment Reporting as required under Accounting Standard - 17 has not been applicable.

8. Expenditure and Earnings in Foreign Currency : Nil (Previous Year : Nil)
9. All the fixed assets have been written off fully, as the assets cease to function and the assets have no utility value.
10. Retirement benefits / Gratuity will be considered in accounts on payment basis. However no employee qualifies for the same.
11. 1,05,000 Shares purchased of M/s Sathya Kamal Agros Limited are held with transfer deeds pending transfer in the name of the company.
12. There are no amounts due to be credited to: "Investors Education and Protection Fund" as on 31st March 2010.
13. Related party transactions:
As per AS-18 issued by The Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are NIL.
14. During the year the company has not written off preliminary expenses.
15. There were no employees in respect of remuneration of Rs. 24 00 000/- or more per annum or Rs. 2 00 000/- or more per month, if employed for part of the year.
16. The Balance in Sundry Debtors, Loans & Advances are subject to confirmation, and consequential adjustments if any.
17. Additional information pursuant paragraphs 3, 4C and 4D of part II of schedule of VI of the companies Act, 1956 is not applicable to the company.
18. Previous year figures and heads of accounts have been regrouped and / or rearranged wherever necessary to confirm with current ear figures.
19. Schedules 1 to 6 form part of Balance Sheet and have been authenticated.

As per our report of even date attached For and on behalf of the board of directors
For M M REDDY & CO.,
Chartered Accountants

Sd/-
(M. Madhusudhana Reddy)
Proprietor
Membership No.213077
Date : 31.05.2010

Sd/-
Director

Sd/-
Director

JYOTHI INFRAVENTURES LIMITED
Plot no. 13, Kavuri Hills, Madhapur, Hyderabad - 500081
PROXY FORM

Folio No:----- Dp ID:----- Client ID:-----

I/We-----of-----

In the District of-----being a member/members of the above named company, hereby appoint Mr/Mrs/Ms-----in the District of -----as my/our Proxy to attend and vote for me /us on my/our behalf at the 15th Annual General Meeting of the Company to be held at Plot No 13, Kavuri Hills, Madhapur, Hyderabad - 500081 at 02.30 PM on Thursday, 30.09.2010 and at any adjournment there of.

Signed this-----day of -----2010

Address-----

Signature-----

Note: The proxy form duly signed completed must be signed deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. A proxy need not be a member.

JYOTHI INFRAVENTURES LIMITED
Plot no. 13, Kavuri Hills, Madhapur, Hyderabad - 500081
ATTENDANCE SLIP

I hereby record my presence at the 15th Annual General Meeting of the Company at the registered office on

Day & Date	Venue	Time
Thursday 30.09.2010	Plot No 13, Kavuri Hills, Madhapur, Hyderabad - 500081	02.30 P.M.

Name of the share holder /proxy

**Folio No./DP No. of shares
& Client id**

Signature

Member's/Proxy

Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Admission Slip and hand over at the entrance duly signed.

NO GIFTS WILL BE DISTRIBUTED AT THE AGM