

SIRHIND ENTERPRISES LIMITED

ANNUAL REPORT 2009-2010

BOARD OF DIRECTORS

Mr. Ravi Malhotra
Mr. Hemant Shah
Mr. Ankit Shukla

AUDITORS

Sunil Dad & Co.
1016, Anand Mangal-III, Nr. Apolo City Centre,
Parimal Cross Road, Ahmedabad 380015

BANKER

Axis Bank

REGISTERED OFFICE

Dev-Ashish Building, 2nd Floor, Sardar Patel Nagar Road,
Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009.

NOTICE

Notice is hereby given that the Annual General Meeting of the members of Sirhind Enterprises Limited will be held on Thursday, 30th September, 2010 at 11:00 a.m. at the registered office of the Company, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint statutory auditors of the Company, for the financial year 2010-11 and fix remuneration of the Statutory Auditors.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to Section 257 of Companies Act, 1956 and other applicable provisions if any, Mr. Hemant Shah, who is appointed as an additional director of the company w.e.f. 29.01.2010 be and is hereby appointed as Director of the company, liable to retire by rotation.

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

RESOLVED THAT pursuant to Section 257 of Companies Act, 1956 and other applicable provisions if any, Mr. Ankit Shukla, who is appointed as an additional director of the company w.e.f. 04.03.2010 be and is hereby appointed as Director of the company, liable to retire by rotation.

By the order of the Board

Date: 01/09/2010

Place: Ahmedabad

Managing Director
Mr. Ravi Malhotra

Director
Mr. Hemant Shah

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company.
2. Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
3. Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.

EXPLANATORY STATEMENT
Under Section 173(2) of the Companies Act, 1956.

Item No. 3

Mr. Hemant Shah was appointed as an additional director of the company with effect from 29.01.2010 under section 260 of the Companies Act 1956. They hold office up to the date of ensuing Annual General Meeting. The company has received notice in writing from members along with of Rs. 500/- each proposing the candidature of Mr. Hemant Shah for the office of Director under the provision of section 257 of the Companies Act 1956.

The Board of Directors accordingly recommends the resolutions set out at Item Nos. 3, of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Item No. 4

Mr. Ankit Shukla was appointed as an additional director of the company with effect from 04.03.2010 respectively under section 260 of the Companies Act 1956. They hold office up to the date of ensuing Annual General Meeting. The company has received notice in writing from members along with of Rs. 500/- each proposing the candidature of Mr. Ankit Shukla for the office of Director under the provision of section 257 of the Companies Act 1956.

The Board of Directors accordingly recommends the resolutions set out at Item Nos. 4, of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

By the order of the Board

Date: 01/09/2010
Place: Ahmedabad

Managing Director
Mr. Ravi Malhotra

Director
Mr. Hemant Shah

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their 16th Annual Report and Audited Statements of Accounts for the year ended 31st March 2010.

Financial Results

Rs. In Lacs.		
Particulars	31/12/2010	31/12/2009
Profit Before Tax	28.04	40.37
Current year Tax	8.67	12.47
Deferred Tax	-	-
Profit after Tax	19.38	27.90
Balance Brought Forward	140.82	112.92
Balance Carried to Balance Sheet	160.2	140.82

Dividend

In view of the results, the Board of Directors is unable to recommend any dividend for the year 2010.

Operations

Company has gross income of Rs.28.04 Lacs as against Rs.40.79 Lacs in previous year. During the year company has reported Net Profit of Rs. 19.38 Lacs as against Net Profit of Rs. 27.90 Lacs in the previous year.

Auditors

M/s. Sunil Dad & Co., Chartered Accountant, Ahmedabad, appointed as the Statutory Auditors of the Company for the Financial Year 2010 and Board fixed its remuneration.

Auditors Report

The observation made in the Auditors Report are self explanatory and therefore do not call for any further comments under section 217(3) of the companies Act, 1956.

Fixed Deposits

The Company has not accepted any Public Deposits within the meaning of the provisions of Section 58A of the Companies Act, 1956 and Companies (Acceptance of Deposit) Rules, 1975.

Employees

There were no employees falling within the ambit of section 217(2A) of the Companies Act, 1956.

Conservation of energy, technology absorption and foreign exchange earnings and outgoings

Since the company is not engaged in any manufacturing activities, furnishing of details of conservation of energy & technology absorption are not applicable. The Company does not have any foreign Exchange earnings or outgo.

Directors Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Amendment) Act, 2000 the Directors confirm that:

- 1) In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company as at 31st March , 2010 and of the Profit for the period ended 31st March , 2010.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis

Acknowledgement

Your Directors gratefully acknowledge the continued support from the Bank. The Directors also place on record their sincere thanks to the Shareholders for their support, cooperation and confidence in the Management of the Company.

By the order of the Board

Date: 01/09/2010

Place: Ahmedabad

Managing Director
Mr. Ravi Malhotra

Director
Mr. Hemant Shah

CORPORATE GOVERNANCE:
COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Sirhind Enterprise Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Sirhind Enterprise Limited with the provisions of Clause 49 are as under:

1. BOARD OF DIRECTORS:

As on 31/03/2010, The Company's Board consisted of One Promoter Director and 2 non-executive/independent directors, who have rich experience in their fields. Mr. Hemant Shah was appointed as additional Director (Executive) with effect from 29/01/2010. Mr. Ankit Shukla, who was appointed as additional Director (independent) with effect from 09/03/2010. Mr. M L Shara and Ms. Rajika Malhotra who were appointed as Directors resigned from the Board on 9th March 2010.

The Board of the Company met 6 times during the last financial year on the following dates: 15/06/2009, 31/07/2009, 25/10/2009, 29/01/2010, 30/01/2010 and 09/03/2010

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board (as on 31/03/2010) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Mr. Ravi Malhotra	Promoter Director	1	All	Yes
Mrs. Rajika Malhotra *	Promoter Director	1	2	Yes
Mr. M L Sharma *	Director	1	All	Yes
Mr. Hemant Shah**	Director	0	1	No
Mr. Ankit Shukla***	Independent Director	0	0	No

*Ms. Rajika Malhotra and Mr. M L Sharma has resigned effect from 04/03/2010 in the meeting of Board of Director as on 09/03/2010

**Mr. Hemant Shah has been appointed as on 29/01/2010

***Mr. Ankit Shukla has been appointed with effect from 04/03/2010 in the meeting of Board of Director as on 09/03/2010

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Sirhind Enterprise Limited as mentioned in this report.
- Leave of absence was given to any as all directors attended meetings of Board of Director.

Detailed Agenda is circulated/ sent to the members of the Board in advance The Board discuss/ deliberate and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan: The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

2. AUDIT COMMITTEE:

The Audit Committee oversees the Company's financial reporting process and disclosure of its financial information to recommend the appointment of Statutory Auditors and fixation of their remuneration to the review and discuss with the Auditors about internal control systems, the scope of auditor including the observation of the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliance with accounting policies, practices and entries, compliance with accounting standards and Listing Agreement entered in to with the Stock exchanges and other legal requirements concerning financial Auditors any significant finding there on, to review the Quarterly, Half Yearly and Annual Financial statement before they are submitted to the Board of Directors.

During the relevant financial year, Four Audit Committee Meetings were held on 27/04/2009, 28/07/2009, 25/10/2009, 25/01/2010.

The constitution of the Committee (as on 31/03/2010) and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance (No)
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Mr. Ravi Malhotra	Member	4	All
Ms. Rajika Malhotra	Member	4	All
Mr. M L Sharma	Chairman	4	All
Mr. Hemant Shah	Member	0	0
Mr. Ankit Shukla	Member	0	Nil

3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

To look into complaints, if any and redress the same expeditiously. Beside, the committee approves allotment, transfer & Transmission of shares, Debentures, issue of any new certificates on split \ consolidation \ renewal etc. as may be referred to it

The data for the year is as follows: No Complaints received from share holders/ Exchange during the year 31/03/2010 unresolved complaints. Majority of these complaints pertain to listing matters which the Company is addressing.

During the relevant financial year, Four Committee Meetings were held on 27/04/2009, 28/07/2009, 29/10/2009, 25/01/2010.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance
Mr. Ravi Malhotra	Member	4	All
Ms. Rajika Malhotra	Member	4	All
Mr. M L Sharma	Chairman	4	All
Mr. Hemant Shah	Member	0	0
Mr. Ankit Shukla	Member	0	Nil

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met four times on 27/04/2009, 28/07/2009, 29/10/2009, 25/01/2010.

4. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

5. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31/03/2009	7th Floor, Shalin, Ashram Road, Ahmedabad-380009	14/09/2009	11.00AM
31/03/2008	7th Floor, Shalin, Ashram Road, Ahmedabad-380009	15/09/2008	11.00AM
31/03/2007	7th Floor, Shalin, Ashram Road, Ahmedabad-380009	17/09/2007	10.45AM

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- Means of communication:**

The Company has started filings the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English News paper as stipulated in the Listing Agreement. The company does not have a web site. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

a) AGM, date, time, and venue

Venue

Dev-ashish building, 2nd floor, sardar patel nagar road, nr. Classic gold hotel, navrangpura, ahmedabad-380009

Date

30/09/2010

Time

11.00AM

b) Financial year ending 31/03/2010.

c) Book closure date 23/09/2010 to 28/09/2010, (both the days inclusive)

d) Listing on stock exchanges.

The shares are listed at Bombay Stock Exchange and Ahmedabad Stock Exchange but suspended for trading. All the dues regarding the Listing Fee have been paid

e) Distribution schedule as on 31/03/2010

Category	Number of Shareholders	% (percentage)	Amount of Shares Held	% (Percentage)
Upto – 2500	13	3.812	8900	0.018
2501 – 5000	168	49.267	827000	1.694
5001 – 10000	121	35.484	1029000	2.108
10001 - 20000	4	1.173	61000	0.125
20001 – 30000	1	0.293	30000	0.061
30001 – 40000	1	0.293	35000	0.072
40001 - 50000	1	0.293	45000	0.092
50001- 100000	0	0	0	0
100000 and above	32	9.384	46772100	95.829
TOTAL	341	100	48808000	100

f) **Share price movements:**

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

g) SHARE HOLDING PATTERN AS ON 31/03/2010

Category	No. of shares	% of equity
Promoter Group	1219900	24.99
Resident Body Corporate	689200	14.12
Banks/FI/FII/MF/Trust	Nil	Nil
NRI/OCB	15300	0.31

Share holdings of Independent Directors (name) No. of Shares

Mr. Ankit Shukla NIL

h) Director retiring by rotation / reappointment: Mr. Hemant Shah

i) The Company has not proposed / declared any dividend during the year.

j) Financial Year: 01/04/2009 to 31/03/2010.

For the current financial year, following is the calendar (tentative and subject to change)

Financial reporting for 31/03/2011:

- 1st Quarter : Last Week of July 2010
- 2nd Quarter – Last Week of October 2010,
- 3rd Quarter – Last Week of January 2011
- 4th Quarter – Last Week of April 2011

k) Address for correspondence

- Regd Office: Dev-ashish building, 2nd floor, sardar patel nagar road, nr. Classic gold hotel, navrangpura, ahmedabad-380009
- E-mail id of the Company: compliance.mgc@gmail.com
- E-mail id of the Compliance officer: compliance.mgc@gmail.com

l) Share Transfer Agents: Company maintains in-house Share transfer registrar

m) Stock Code – 531560 (Bombay Stock Exchange)

n) Dematerialization of shares & liquidity: Shares are in physical mode.

o) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity –NIL

p) The details of related parties' viz.; Promoters. Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest: NIL

q) Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review: NIL

CEO & CFO CERTIFICATION

The Board of Directors
Sirhind Enterprise Limited
Ahmedabad

Re-financial Statements for the year 31/03/2010 Certification

We, Mr. Ravi Malhotra, Chairman & Managing Director and Mr. Hemant Shah, CFO, on the basis of the review of the financial statements and the cash flow statements for the

Financial year ending 31/03/2010 and to the best of our knowledge and belief, thereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31/03/2010 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - (a) There have been no significant changes in the international control over financial reporting during this year.
 - (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the noted to the financial statements.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Chairman & Managing Director
Place: Ahmedabad
Date: 01/09/2010

CFO

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, Mr. Ravi Malhotra Chairman & Managing Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31/03/2010.

Place: Ahmedabad

Date: 01/09/2010

For Sirhind Enterprise Limited

Chairman & Managing Director

MANAGEMENT DISCUSSION ANALYSIS REPORT:

Outlook:

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve.

Establishment of internal management information systems:

The company has established the Management information system whereby each and every function departments are providing their performance heads. The functional heads have autonomy for redressed of problems and HRD problems or functional problems at their own level. Any problems requiring policy decisions are being intimated to Audit Committee for redressed or amendments in the policy and procedure. The progress reports are being regularly on monthly basis intimated to the Audit committee through the Financial Officers of the company who in turn put the same to Audit Committee. All the Investors grievances officer or share department related queries are addressed to the compliance officer who in turn put the same before the investors Grievances Committee.

Information System between Committee and the Board:

Both Audit committee and Investors Grievances Committees receive periodical regular information from the concerned function heads, and after resolution of all the problems re-communicate the same to functional heads for further communications and implementation of any suggestions. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and information and taking the same on records.

Information System between the Company and Investors:

The Company is regularly taking on record the unaudited financial results on quarterly basis as per requirements of the Clause 41 of the listing Agreement and the same are published in English and Gujarati News Papers in time. The Audited Financial Balance Sheet is being dispatched to every shareholder in time at their registered addresses.

Strength and weakness:

The company has strong promoter background with rich experience in the segment. Board of Directors of the company is well qualified in the specified field. The Company has an extremely cost conscious culture that has resulted in multiple cost management. The company has limited fund to meet the challenges of the markets and to overcome the weakness company has define the strategies to meet the fund requirement.

Opportunities and threats

Growth of the last five years in India has resulted into growth of the industry also and it has given the opportunities to the companies in the competitive environment. But being the low cost company, Company gets the benefit of growth and handles the competition. The regulatory frame work of the industry and numbers of the regional players is one of the concerns for company.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Sirhind Enterprise Limited
Ahmedabad

We have examined the compliance of the conditions of Corporate Governance by Sirhind Enterprise Limited for the year 31/03/2010 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression 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, we certify, that the Company has partly complied with the conditions of
The Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

We further state that such compliance is neither as 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.

Place: Ahmedabad
Date: 01/09/2010

For Sunil Dad & Co.

**(Chartered Accountants)
Membership No.120702**

AUDITORS' REPORT

To,
The Members,
Sirhind Enterprises Limited,
Ahmedabad.

1. We have audited the attached Balance Sheet of **Sirhind Enterprises Limited** as at **31st March, 2010** and the Profit and Loss Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) Amended order 2004, issued by the Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, 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 above, we report that :
 - (a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of 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 and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors of the Company as on 31st March, 2010 and taken on record by the Board of Directors, none of the Directors of the Company is disqualified from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes to the accounts , *subject to*

NIL

give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
and

- (ii) in the case of the Profit and Loss Account, **of the profits** of the Company for the period ended on that date.
- (iii) in case of cash flow statement, of the cash flows for the year ended on that date.

FOR SUNIL DAD & Co.
Chartered Accountants

SUNIL R. DAD
Partner
Mem. No. 120702

Place : Ahmedabad
Date : 01 / 09 / 2010

Annexure to the Auditors' Report

(Referred to in paragraph 3 of our Report of even date)

- (i) (a) The Company did not have any fixed assets. Hence, reporting requirements related to maintaining records, physical verification and disposal thereof are not applicable.
- (ii) (a) As explained to us, the company did not have any inventories. Hence, related clauses for the same are not applicable.
- (iii) (a) As per the information and explanations given to us, the Company has not granted loans, secured or unsecured, to any companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Hence, the further relevant clauses are not applicable.

As per the information and explanations given to us, the Company has not taken loans, secured or unsecured, from any companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Hence, the further relevant clauses are not applicable.

- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, in respect of purchase and sale of securities on behalf of clients and held as stock-in-trade, purchase of fixed assets and services. The Company's business does not entail sale of goods, as such. Further we have not come across nor have we been informed of any instance of major weakness in the internal control procedures.
- (v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the Register maintained under that Section;
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (c) There are no such parties with whom transactions exceeding value of rupees five lacs have been entered into during the financial year.
- (vi) In our opinion and according to the information and explanations given to us, during the period under review the Company has not accepted any deposits from the public under the meaning of Section 58A and 58AA of The Companies Act, 1956 and rules framed there under.
- (vii) Although, the company does not have a formal internal audit system, in our opinion, its internal control procedures involve reasonable internal checking of its financial and business transaction.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the class of companies to which the Company belongs.
- (ix) (a) According to the records of the Company, the company is regular, in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' Insurance, Income Tax, Sales-tax, Customs Duty, Cess, and other statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no undisputed statutory dues payable which are outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.
- (c) The particulars of dues as at the year end, with regard to said items, which have not been paid on account of disputes, are as follows:

- (x) The company has no accumulated losses at the end of the Financial Year and it has not incurred any cash losses in the current and immediately preceding financial year.
- (xi) As per the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders during the period.
- (xii) As per the information and explanations given to us, the Company has not granted any loan or advance on the basis of security by way of pledge of shares, debentures and other securities.
- (Xiii) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
- (xiv) The company is not dealing in securities. Hence, clauses for proper records maintenance are not applicable. All securities have been held by the company in its own name or are in the name of its nominees except to the extent of the exemption granted under Section 49 of the act.
- (xv) As per the information given to us, the Company has not taken any term loan or given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, and on the basis of overall fund flow position, we report that the term loans have been applied for the purpose for which they were raised.
- (xvii) In our opinion and according to the information and explanations given to us, the Company has not used any funds, raised on short term basis, for long term investment.
- (xviii) The Company has made during the financial year under review, no preferential allotment to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures during the period under review.
- (xx) The Company has not raised any money by public issue during the period under review.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period under review.

FOR SUNIL DAD & CO.
Chartered Accountants

SUNIL R. DAD
Partner
Mem. No. 120702

Place: Ahmedabad
Date: 01 / 09 / 2010

SIRHIND ENTERPRISES LIMITED				
Balance Sheet as at 31st March, 2010				
Particulars	Ann- xure	As at 31st March, 2010		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Sources of Funds :				
<u>Shareholders' Funds :</u>				
Share Capital	1		4 94 04 000	4 94 04 000
Reserve & Surplus	2		1 60 19 912	1 40 82 131
Total :			6 54 23 912	6 34 86 131
Application of Funds :				
Investments	3		1 14 38 397	1 14 38 397
<u>Current Assets Loans and Advances :</u>	4			
Cash and Bank Balances		1 22 51 302		4 92 12 251
Loans / Advances and Receivables		5 36 32 997		24 29 853
		6 58 84 299		5 16 42 104
<u>Less : Current Liabilities & Provisions</u>	5			
Current Liabilities		1 47 43 006		24 38 592
Net Current Assets :			5 11 41 293	4 92 03 512
Deferred Tax Assets			28 44 222	28 44 222
Total :			6 54 23 912	6 34 86 131
			0	0
Significant Accounting policies and Notes forming part of accounts	7			
As per our attached report of even date				
<div> <div>FOR SUNIL DAD & CO. <i>Chartered Accountants</i></div> <div> <div>SUNIL R. DAD <i>Partner</i></div> <div>Place : Ahmedabad Date : 01/09/2010</div> </div> <div>FOR AND ON BEHALF OF BOARD OF DIRECTORS</div> <div> <div>Managing Director</div> <div>Director</div> <div>Place : Ahmedabad Date : 01/09/2010</div> </div> </div>				

SIRHIND ENTERPRISES LIMITED				
Profit and Loss Account for year ended 31st March 2010				
Particulars	Ann- xure	For the year ended 31/03/2010		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Income :				
Interest Receipt			28 54 905	40 79 483
Expenditure :				
Operating and Other Expenses	6		50 592	42 269
Profit/(Loss) before Tax			28 04 313	40 37 214
Less : Provision for Income tax			8 66 532	12 47 545
Deferred Tax Provision			0	0
Profit/(Loss) after Tax			19 37 781	27 89 669
Add : Balance as per last Balance Sheet			1 40 82 131	1 12 92 462
Balance Carried to Balance Sheet			1 60 19 912	1 40 82 131
Basic as well as Diluted Earnings Per Share			0.40	0.57
Significant Accounting policies and Notes forming part of accounts	7			
As per our attached report of even date				
<div> <div> FOR SUNIL DAD & CO. Chartered Accountants </div> <div> FOR AND ON BEHALF OF BOARD OF DIRECTORS <div> SUNIL R. DAD Partner </div> <div> Managing Director </div> <div> Director </div> </div> </div> <div> Place : Ahmedabad Date : 01/09/2010 </div> <div> Place : Ahmedabad Date : 01/09/2010 </div>				

SIRHIND ENTERPRISES LIMITED				
Particulars		As at 31st March, 2010		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Annexure - `1' : Share Capital				
<u>Authorised Share Capital</u>				
7500000 Equity Shares of Rs. 10/- each			7 50 00 000	7 50 00 000
			7 50 00 000	7 50 00 000
<u>Issued and Subscribed</u>				
5000000 Equity Shares of Rs. 10/- each				
fully paid up			5 00 00 000	5 00 00 000
			5 00 00 000	5 00 00 000
<u>Paid Up:</u>				
4880800 Equity Shares of Rs. 10/- each			4 88 08 000	4 88 08 000
Add: Forfeited Shares			5 96 000	5 96 000
			4 94 04 000	4 94 04 000
Annexure - `2' : Reserve & Surplus				
<u>Profit and Loss Account :</u>				
Balance as per Last Balance Sheet			1 40 82 131	1 12 92 462
Add : Net profit of the year			19 37 781	27 89 669
Balance carried forward to balance sheet			1 60 19 912	1 40 82 131
Annexure - `3' : Investments				
In Securities (Long Term Trade Investments)			1 14 38 397	1 14 38 397
Sirhind Steel Limited				
(MV: NIL for 248800 quoted suspended shares)				
			1 14 38 397	1 14 38 397

SIRHIND ENTERPRISES LIMITED				
Particulars		As at 31st March, 2010		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Annexure - `4' : Current Assets, Loans and Advances				
Cash and Bank Balances :				
Cash on hand (Including petty cash)		1 205		706
<i>Balance with banks:</i>				
with scheduled banks		0		0
with non-scheduled banks		1 22 50 097		1 29 714
		1 22 50 097		1 29 714
<i>Balance in term deposits</i>		0		4 90 81 831
			1 22 51 302	4 92 12 251
Loans and Advances :				
<i>Unsecured Considered good amount recoverable in cash or in kind or for value to be received:</i>				
Premjayanti Infrastructure Private Limited			5 03 10 684	0
<i>Unsecured Considered doubtful:</i>				
Arihant Enterprises Limited		35 04 731		35 04 731
Diren C Shah		56 99 870		56 99 870
		92 04 601		92 04 601
Provision for doubtful debts		92 04 601		92 04 601
			0	0
<i>Advance Taxation:</i>				
Advance Income Tax (AY:2010-11)		6 05 000		0
Advance Income Tax (AY:2009-10)		12 47 562		12 44 262
Advance Income Tax (AY:2008-09)		11 85 591		11 85 591
Tax deduction at Source (AY: 2010-11)		2 84 160		0
			33 22 313	24 29 853
Total :			6 58 84 299	5 16 42 104

SIRHIND ENTERPRISES LIMITED				
Particulars		As at 31st March, 2010		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Annexure - `5' : Current Liabilities and Provisions				
<i>Sundry Creditors:</i>				
Ravi Malhotra		1 14 38 397		0
Sunil Dad & Co.		5 000		5 515
			1 14 43 397	5 515
<i>Provision for Taxation:</i>				
Provision for Taxation (AY:2010-11)		8 66 532		0
Provision for Taxation (AY:2009-10)		12 47 499		12 47 499
Provision for Taxation (AY:2008-09)		11 85 578		11 85 578
			32 99 609	24 33 077
Total :			1 47 43 006	24 38 592
Annexure - `6' : Operating and Other Expenses				
Taxes and government fees			2 000	0
Stationery Expenses			4 000	0
Postage Expenses			1 296	0
Listing fees			27 575	28 538
Professional and legal fees			7 721	0
Filing fees			1 500	0
Sundry Expenses			1 500	8 216
Auditors Remuneration			5 000	5 515
			50 592	42 269

SIRHIND ENTERPRISES LIMITED**Balance Sheet Abstracts and Company's General Business Profile:**

I	Registration No.		State code :	4
	Balance Sheet Date	31.03.2010		
II	Public Issue	NIL	Right Issue	NIL
	Bonus Issue	NIL	Private Placement:	NIL
III	Total liabilities	65,945	Total Assets	65,945
	<u>Sources of Funds</u>		<u>Application of Funds</u>	
	Paid-up Capital	49,404	Investments	11,438
	Reserves & Surplus	16,541	Net Current Assets	51,663
			Deferred Tax Assets	2,844
IV	Total Income(incl. Other income)	2,510	Total expenditure	51
	Profit/(loss) before tax	2,459	Profit/(loss) after tax	1,699
	Earning per shares	0.35		

V Generic Names of Three Principal products/services of Company (as per monetary terms)

Product Description Not applicable

Item Code No. (ITC Code) Not applicable

FOR SUNIL DAD & CO.

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SUNIL R. DAD

Partner

Managing Director

Director

Place : Ahmedabad

Date : 01/09/2010

Place : Ahmedabad

Date : 01/09/2010

Schedules forming part of the Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the period from April 01, 2009 to 31st March, 2010.

SCHEDULE - 7: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the accounting standards prescribed under Section 211(3C) of the Companies Act, 1956 and the practices prevailing within the broking industry in India.

2. Use of Estimates

These financial statements have been prepared on the basis of estimates, wherever necessary, which have an effect on the reported amounts of assets and liabilities as on the date of the statements and the reported amounts of income and expenditure for the reporting period. The difference between actuals and estimates is recognized in the subsequent period when the actuals are known.

3. Revenue Recognition

- (a) Income is accounted in the books of accounts on accrual basis.
- (b) Interest income is accounted for on an accrual basis.

4. Fixed Assets and Depreciation

During the year under review, there were no fixed assets and no depreciation has been calculated

5. Investments

Investments include all securities which are intended to be held to maturity or for a period not less than one year.

Long Term Investments are carried at cost less provision for permanent diminution in the value of such investments, if any. Current Investments are carried at the lower of cost and market value.

6. Retirement Benefits

There were no employees during the year under review. Hence no provision requirement for retirement benefits was applicable and provided in the books of accounts of the company.

7. Deferred Tax

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realised.

9. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

10. Earning Per Share

Earning per shares has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standards – 20 to determine the comparison of performance among different enterprises for the same period and among different periods for the same enterprises. Separate disclosure have been made for the earnings per share excluding extraordinary items.

SCHEDULE - 7: NOTES FORMING PART OF ACCOUNTS**1. Earning per share**

Particulars	31 st March, 2010	31 st March, 2009
Net profit / (loss) attributable to equity shareholders (Rs.)	19 37 781	27 89 669
Number of equity shares in issue during the year (shares of face value Rs. 10 each)	40,08,800	40,08,800
Basic earnings per share (Rs.)	0.40	0.57

2. Auditors Remuneration is made up of:

Particulars	31 st March, 2010	31 st March, 2009
Audit Fees	5000	5515
	5000	5515

3. Related Party Transactions

Name of the Party	Relationship	Transactions
Sirhind Steel Limited	Associates	--
Ravi Malhotra	Key Managerial Person	--

4. The company is in the business of finance and there are no additional information required to be given under Part II of Schedule VI of the Companies Act, 1956. The Company's operations fall under single segment namely loans & advances and investments.

5. Previous year's figures have been regrouped, reclassified and rearranged wherever necessary.

Signatures to Annexures 1 to 6 forming part of the financial statements and to the above notes forming parts of accounts

FOR SUNIL DAD & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SUNIL R. DAD
Partner
Place : Ahmedabad
Date : 01/09/2010

Managing Director **Director**
Place : Ahmedabad
Date : 01/09/2010

SIRHIND ENTERPRISES LIMITED

Dev-Ashish Building, 2nd Floor, Sardar Patel Nagar Road,
Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009.

Name: _____
(Please write your name in BLOCK – letters)
Registered Folio No.: _____
DP ID/Client ID : _____
Shares Held : _____

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

I hereby record my presence at the Annual General Meeting of the Company to be held on Thursday, 30th September, 2010 at 011.00 a.m. at the 3 Dev-Ashish Building, 2nd Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009.

Member's/ Proxy Signature
(To be signed at the time of handing over this slip)

NOTE: Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.

-----CUT HERE-----

SIRHIND ENTERPRISES LIMITED

Dev-Ashish Building, 2nd Floor, Sardar Patel Nagar Road,
Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009.

FORM OF PROXY

Registered Folio No.: _____
DP ID/Client ID _____
No. of Shares Held _____

I/We _____ of _____ being member/ members of the above named Company hereby appoint _____ of _____ or failing him/her _____ of _____ as my/ our Proxy to vote for me/ us and on my/ our behalf at Annual General Meeting of the Company to be held on Thursday, 30th September, 2010 at 011.00 a.m. at the 3 Dev-Ashish Building, 2nd Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009.

Signed _____ day of _____ 2010

Signed by the said _____

Affix
Rs. 1/-
Revenue
Stamp

NOTE: The proxy to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.