

BERYL

SECURITIES LIMITED

18th ANNUAL REPORT
2011-2012



EIGHTEENTH ANNUAL REPORT 2011-2012 CORPORATE INFORMATION

BOARD OF DIRECTORS :

Shri Sudhir Sethi - Chairman cum Managing Director
Shri Sanjay Sethi - Whole-time Director
Shri Sunil Jain - Director
Shri Avinash Sharma - Director
Shri Hemant Jain - Director

REGISTERED OFFICE :

43-44, 2ND FLOOR,
Dawa Bazar, 13-14, R.N.T. Marg,
Indore - 452 001 (M.P.) INDIA.

AUDITORS :

SUBHASH CHAND JAIN ANURAG & ASSOCIATES,
Chartered Accountants.
4, Archana Apartment, 8-B, Ratlam Kothi,
Indore - 452 001 (M.P.) INDIA

LISTED STOCK EXCHANGE :

1. M.P. Stock Exchange
201, Palika Plaza, MTH Compound,
Indore - 452001 (M.P.)
2. Bombay Stock Exchange, Mumbai
Phiroze Jeejeebhoy Tower, Dala Street,
Fort, Mumbai - 400 001. (M.H.)
3. Jaipur Stock Exchange Ltd.
Stock Exchange Building,
JLN Marg, Malviya Nagar,
Jaipur - 302017 (Raj.)

REGISTRAR AND SHARE TRANSFER AGENT :

M/s. Adroit Corporate Services (P) Ltd.
19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana
Road, Moral Naka, Andheri (E) Mumbai- 400 059
E-Mail: adroit@vsnl.net
Ph. 022 - 28596060, 28594060 Fax - 28503748

BOARD COMMITTEES**AUDIT COMMITTEE :**

Shri Avinash Sharma - Chairman.
Shri Sunil Jain
Shri Hemant Jain

REMUNERATION COMMITTEE :

Shri Sunil Jain - Chairman.
Shri Avinash Sharma
Shri Hemant Jain

SHARE TRANSFER /**SHAREHOLDRE GRIEVANCE COMMITTEE :**

Shri Hemant Jain - Chairman
Shri Sunil Jain
Shri Avinash Sharma

BANKERS :

1. Punjab National Bank, Indore
2. Bank of India, Indore

ANNUAL GENERAL MEETING :

Date : September 29th, 2012

Day : Saturday

Time : 03:00 PM

**Venue : Kanchan Palace, Community Hall,
Nipania Ring Road Indore. (M.P.)**

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NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of Members of **BERYL SECURITIES LIMITED** will be held at Kanchan Palace, Community Hall, Nipania Ring Road Indore, M.P. on Saturday, **the 29th day of September, 2012 at 03.00 P.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date along with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Jain, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 94, 97 and other applicable provisions, if any, of the Companies Act, 1956, read with Article No. 3 of the Articles of Association of the Company, be increased from Rs. 5,50,00,000 (Rupees Five Crore Fifty lacs) divided into 55,00,000 (Fifty Five lacs) Equity Shares of Rs. 10/- (Rupees Ten each) to Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each."

5. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956, the Memorandum of Association of the Company, be altered by substituting the following clause in place of existing clause No. V of Memorandum of Association of the Company:

V. The Authorized Share Capital of the company is Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each."

6. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company, be and is hereby altered by substituting the following clause in place of existing clause No. 3 of Articles of Association of the Company:

3. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each, with the power to increase the Capital for the time being into several classes and attach thereto respectively such preferential deferred, special or qualified rights, privileges or conditions as may be determined by or in accordance with the articles of Association of the Company and to vary, modify or abrogate such rights privileges or conditions in such manner as may be permitted by the act or by these articles of the Company for the time being."

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPENY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The register of members and share transfer books of the Company will remain closed form September 20, 2012 to September 29, 2012 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the

Company.

4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.
7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Pursuant to the Clause 49 of the Listing Agreement, Profile of the Directors proposed for re-appointment being given in a statement containing details of the concerned directors is attached thereto.
10. An explanatory Statement under section 173(2) of the Companies Act, 1956

ITEM NO. : 4, 5 & 6

The Company requires funds for its business and for this purpose it proposes to raise the fund by way of Equity Shares. Hence the Board of Directors of the Company considered it necessary to increase its authorized share capital from Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs) to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only).

In terms of Section 94 of the Companies Act, 1956, the authorised share capital of the Company may be increased with the consent of the members at the General Meeting and Capital Clause "V" of Memorandum of Association is required to be altered in terms of Section 16 of the Companies Act, 1956 and Article '3' of the Articles of Association of the Company is also required to be altered in terms of Section 31 of the Companies act, 1956 with the consent of member.

Your Board proposes resolution, as set out in Item No 4 & 5 for approval as Ordinary Resolution and Item No 6 as Special Resolution.

None of the Directors of the Company are interested in the Resolution.

REGISTERED OFFICE :

43-44, 2ND FLOOR,
Dawa Bazar, 13-14, R.N.T. Marg,
Indore - 452 001 (M.P.) INDIA.

Place : Indore
Dated : 26th May, 2012

By Order of the Board
For : **BERYL SECURITIES LIMITED**

Sd/-
(SUDHIR SETHI)
CHAIRMAN CUM MANAGING DIRECTOR

DIRECTORS' REPORT

To,
The Members,
Beryl Securities Limited
Indore.

We are pleased to present the EIGHTEENTH ANNUAL REPORT to the members, along with the audited Balance Sheet as at 31st March 2012, the Profit & Loss Account and Cash Flow Statement for the financial year ended on March 31, 2012.

1. REVIEW OF YEAR FOR NBFCs:

The economic instability and the sudden change in the stock market followed by the diversification by of services by the banking company the year under review was not of much scope for the NBFCs. Strict compliance of rules and regulation of RBI assured that there could be no deviation from any of the rules of RBI. In the spirit of maintaining customer satisfaction the NBFCs are trying to provide personalized services. NBFC sector has witnessed presence of a large no. of small and large sized Companies. Further entry of strong NBFCs in the fields like Banking, Insurance, finance etc. has been the major development in the sector. Multi National Companies are also attracted by this sector and their entry has also been significant.

2. FINANCIAL RESULTS AND OPERATION:

The financial performance of the Company during the financial year have been summarized as follows:

	(Rs. in Thousands)	
	Year ended 31.03.2012	Year ended 31.03.2011
Income from interest	3058.70	3224.78
Other income	13030.67	5071.43
Total Expenditure excluding depreciation	2640.16	1706.38
Depreciation	185.72	144.91
Profit/ (loss) before prior period adjustment	13263.49	6444.92
Less : Prior period items	39.35	1168.10
Adjustment of Provision for Tax	1557.20	627.10
Profit/ (loss) after tax	11666.94	4649.72

The Profit and Loss Account for the Current year shows a growth of 93.94% in the total Income to Rs. 16089367.87 vis-à-vis Rs. 8296208.93 in the previous year, and thus resulted in the profit before tax of the Company Rs.13224129.99 as against the profit of Rs. 5276820.99 recorded in the previous year. Your Directors expect a better performance in the coming years.

3. DIVIDEND :

As the company is deciding to strengthen its position further hence your directors are not able to declare any dividend. The Directors regret for their inability to recommend any dividend for the financial year 2011-2012.

4. PUBLIC DEPOSITS :

The Company has neither invited nor accepted any deposit from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 during the year.

5. RBI REGISTRATION :

The registration granted by Reserve Bank of India as Non-Banking Financial Company is also continues during the year under review.

Further, pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank of India) Directions, 1998, a report from the statutory auditor of the Company has been received by the Board of Directors of the Company. This report shows that the Company has complied with all the directions and prudential norms as prescribed under Reserve Bank of India Act, 1934.

6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Report, as required under the Listing agreement with the Stock Exchanges is enclosed here with this report.

7. MANAGEMENT:

Mr. Sunil Jain, Director of the Company will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 217 (2AA) of the Companies Act, 1956 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2012 the applicable accounting standards had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and of the profit or loss of the Company for the period under review;
3. That 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;
4. That the Directors have prepared the annual accounts on a going concern basis.

9. AUDITORS:

M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants and Statutory Auditors of the Company, have audited the Accounts of the Company for the year 2011-2012 as per the accounting standards followed in India. Their Report and Notes to the accounts are self-explanatory and, therefore, do not call for any further comments.

M/s. Subhash Chand Jain Anurag & Associates, auditors of the Company would be retiring at the conclusion of the ensuing Annual General Meeting (AGM) of the Company. They have expressed their willingness to continue as the statutory auditors, if re-appointed at the AGM, and hold office until the conclusion of the next AGM.

The Company has received a certificate from the statutory Auditors to the effect that their appointment, if made, would be within the limits under Section 224(1B) of the Companies Act, 1956.

The members are requested to confirm their re-appointment, at a remuneration to be decided by the Board of Directors of the Company for the financial year 2012-2013.

10. PARTICULARS OF EMPLOYEES:

The information as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company as the Company does not have any employee receiving Remuneration exceeding Rs. 60,00,000.00 per annum or Rs. 5,00,000.00 per month or part thereof.

11. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Since, Company is not a manufacturing Company; therefore the particulars with respect to conservation of energy & technology absorption as required under Companies (disclosure of particulars in the report of the

Director) Rules, 1988 are not required. There was no foreign exchange earning & outgo during the year.

12. CORPORATE GOVERNANCE:

The Company has complied with the mandatory statutory requirement of corporate Governance specified by the Securities and Exchange Board of India through Clause 49 of the Listing agreement. As required by the said clause, a separate report on the Corporate Governance forms part of this Annual report.

A certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance has been obtained and is enclosed to this report.

13. LISTING AT STOCK EXCHANGES:

Currently the Equity Shares of the Company are listed with The Bombay Stock Exchanges, Mumbai and Madhya Pradesh and the Company has duly paid the listing fees to such Stock Exchanges. But the proceeding of delisting of the securities of company from Jaipur Stock Exchange is going on.

14. ACKNOWLEDGEMENT

Your Company is grateful for the continued Company-operation and assistance extended to it by the Government and Semi-Government Authorities, Banks and other Statutory Bodies. Your Director also expresses their warm appreciation for the dedicated and sincere services rendered by the employees of the Company.

Place : Indore
Dated : 26th May, 2012

For and on Behalf of the Board
BERYL SECURITIES LTD.
SD/-
(SUDHIR SETHI)
MANAGING DIRECTOR

ANNEXURE TO DIRECTORS' REPORT-2012

CORPORATE GOVERNANCE DISCLOSURE :

Beryl Securities limited is committed to pursue growth by adhering to the high level of standards of Corporate Governance. The key elements of Corporate Governance are transparency, disclosure, supervision, internal controls, risk management, internal and external communications and high standards of safety, product and service quality. The Company pursuant to the clause 49 of the Listing agreement entered with the Stock Exchanges furnishes its report on the code of Corporate Governance as on 31st March 2012.

1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's Philosophy on Code of Governance envisages the attainment of the highest level of transparency, accountability and equity, in all faces of its operations, and all its inter actions with the shareholders including the employee, the Government and the lenders.

The Company is committed to achieving the highest international standards of Corporate Governance. Company believes that all operations and actions must serve the underlying goals of enhancing overall shareholders value over a sustained period of time.

2) BOARD OF DIRECTORS

A well-qualified Board of Directors, which formulates strategies, policies and procedures and reviews its performance periodically, manages Beryl Securities limited. The Board of Directors of the Company comprises of:

- Two Executive Director.
- Three non-executive Directors.

Attendance of each Directors at the Board meetings, last Annual General Meeting and number of other Directorship and Chairmanship/ membership of Committee of each director in various Companies.

Name of Director	Category	Attendance Particulars		No. of other Directorships and Committee membership / directorship		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Sudhir Sehti	CMD	Five	Yes	One	Nil	Nil
Mr. Sanjay Sethi	WTD	Five	Yes	One	Nil	Nil
Mr. Sunil Jain	NED& ID	Five	Yes	One	One	One
Mr. Avinash Sharma	NED& ID	Five	Yes	One	One	One
Mr. Hemant Jain	NED& ID	Five	Yes	One	One	One

CMD : Chairman cum Managing Director WTD: Whole-time Director

NED: Non Executive Director ID : Independent Director

Number of Board Meeting held and the dates on which they were held

During the year, the Company held the Five Board Meetings as against the minimum requirement of Four meetings on 25th April 2011, 25th July 2011, 30th July 2011, 25th October 2011 and 24th January 2012. The maximum time gap between two meetings was not exceeding three calendar months.

3) AUDIT COMMITTEE

The Board of Directors of the Company has constituted an Audit Committee, comprising three non-executive independent Directors viz.

**Mr. Avinash Sharma, Chairman,
Mr. Sunil Jain, and
Mr. Hemant Jain**

The constitution of audit committee also meets with the requirements under section 292A of the Companies Act, 1956.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under clause 49 of the listing agreement, as follows

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- 12A. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

During the year, the committee met four times. All the committee members were present at all the meetings.

4) REMUNERATION COMMITTEE :

The Board of Directors of the Company has constituted a Remuneration Committee comprising of three independent non-executive Directors

Mr. Sunil Jain, Chairman,

Mr. Avinash Sharma, and

Mr. Hemant Jain

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Managing/ Whole-time Director based on performance and defined criteria.

The remuneration policy is directed toward rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industrial Practices.

5) SHARE TRANSFER COMMITTEE/ SHAREHOLDERS GRIEVANCE COMMITTEE :

The Board has constituted a shareholders Transfer/ Investors Grievance Committee comprising of three non-executive Directors namely

Mr. Hemant Jain, Chairman,

Mr. Avinash Sharma,

Mr. Sunil Jain.

The committee oversees the performance of the In- House Registrar and Share Transfer Agent and recommend measures to improve the level of investors services. The Company has designated **Shri Devendra Sinha** severally to approve the share transfers in consultation with the committee.

The committee specially looks into the redressal of shareholders and investors' complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of dividend and attends of priority investors complaints received from SEBI, Department of Company Affairs and Stock Exchanges where the securities of the Company are listed.

During the financial year 2011-12, the committee met 4 times and transacted business concerning share related issues. The total No. of Complaints received and replied to the Satisfaction of the Shareholders during the Year were NIL.

6. GENERAL BODY MEETINGS

The last Four Annual General Meeting of the company were held as under :

Year	Date	Time	Location
2010-2011	September 30, 2011	11.00 A.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2009-2010	September 30, 2010	11.00 A.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2008-2009	September 30, 2009	11.00 A.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2007-2008	September 30, 2008	02.00 P.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.

Note :

No postal ballots were used/ invited for voting at these meetings in respect of any special resolution passed as there were no such provisions in the Companies Act, 1956. The company shall comply with the requirements relating to postal ballot as and when the relevant guidelines in this connection will apply on the Company.

7) DISCLOSURES

- a. Disclosures on materially significant related party transaction i.e. transaction of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc, that may have potential conflict with the interest of the Company at large.**

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI, or other statutory authorities, on any matter related to capital markets, during the last three years.** There is outstanding amount towards listing fees to Jaipur Stock Exchange.

8) MEANS OF COMMUNICATION

The Company uses widely circulated newspaper as a vehicle for communication to shareholders and other concerned persons. The Company's quarterly results in the Performa prescribed by the Stock Exchange are approved and taken on record by the Board within the prescribed time frame and sent forthwith to all Stock Exchanges on which Company's shares are listed. These results are being published in leading newspapers-

- Dainik Dabang Duniya in Hindi.
- Free Press in English.

9) COMPLIANCE OFFICER

Mr. Devendra Sinha is the Compliance Officer under SEBI (Regulation to an Issue and Share Transfer Agent) regulation, 1993 and under clause 47 of the Listing Agreement with Stock exchange.

10) GENERAL SHAREHOLDERS INFORMATION

- A. Annual General Meeting** : September 29, 2012 at 03.00 P.M.
Date, time and venue : Kanchan Palace, Community Hall.
Nipania, Ring Road, Indore - 452001.
- B. Financial Reporting for 2012-13 (Tentative)** : **Board meeting :**
For the quarter ended on:
June 30, 2012 : 2nd week of July, 2012
September, 2012 : 2nd week of October, 2012
December 31, 2012 : 2nd week of January, 2013
March 31, 2013 : 2nd week on April, 2013
- C. Book Closure Dates** : September 20, 2012 to September 29, 2012.
- D. Dividend payment date** : Company has not declared any dividend for the year.
- E. Listing on Stock Exchange** : The Bombay Stock Exchange, Mumbai
The Stock Exchange, Madhya Pradesh.

*Delisting of the Company's securities from the Jaipur Stock Exchanges is under Processing.

- F. Dematerialization of shares** : About 39.34 % of Equity shares of the Company have been dematerialized up to 31st March, 2012 and 60.66% of Equity Shares are in Physical form.
- G. Registrar and Share Transfer Agent** : **M/s. Adroit Corporate Services (P) Ltd.**
19/20, Jaferbhoy, Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai, 400 059
Ph. 022 - 28596060, 28594060 Fax - 28503748

H. Share Transfer System

Presently the shares of the company are being traded in dematerialized form.

I. Stock Market Data

The frequency of trading in securities of the Company is very less. The highest and lowest price recorded during the last financial year is:

MONTH	IN Rs. PER SHARE	
	High Price	Low Price
April, 2011	3.90	3.23
May, 2011	7.61	4.09
June, 2011	10.45	7.99
July, 2011	9.18	8.73
August, 2011	9.18	8.73
September, 2011	8.30	6.78
October, 2011	7.47	5.52
November, 2011	6.60	5.65
December, 2011	5.75	5.27
January, 2012	5.75	5.25
February, 2012	7.35	5.60
March, 2012	7.60	6.85

J. Shareholding Pattern as on 31.03.2012

Category of shareholders	No. of Shares	% of total shares held
Promoter's Holding	789000	15.57 %
Bodies Corporate	1128100	22.27%
Indian Public	3149600	62.16 %
NRIs/ OCBs	-	-
TOTAL	5066700	100%

K. Address of Investor Correspondence

For transfer, payment of dividend, change of address, registration of power of attorney : Beryl Securities Limited
43-44, Dawa Bazar, 13-14, R.N.T. Marg, Indore -452001
Other query relating to share and Annual Report of the company

AN ANNEXURE TO DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW:

Rapidly changing global economic & business conditions and technological innovation are creating an increasingly competitive environment that is driving companies to transform their operations globally. While the expectations of the customers have increased manifold; your Company is committed to satisfy the clients with improved quality and accelerated delivery schedules with a focus on developing long term relationships and strengthening strategic partnerships.

The Company's primary business is stock broking. The Company operates in the capital market, future and options segment, wholesale, debt market segment and the currency derivative segment.

2011-2012 was a challenging year for the company. The Company remains committed to the broking business and its investor and have exciting projects in the pipeline which will be pursued with full vigor once market conditions improve.

There has been no occurrence of any event or circumstance since the date of the last financial statements that may materially and adversely affect or is likely to affect the trading or profitability of our Company or the value of our assets or our ability to pay our liabilities.

INDUSTRY STRUCTURE & DEVELOPMENT:

The Non Banking Financial Companies (NBFCs) have come a long way from the era of concentrated regional operations, lesser credibility and poor risk management practices to highly sophisticated operations. NBFCs are now recognized as complementary to the banking system capable of absorbing shocks and spreading risks at the times of financial distress. The RBI also recognizes them as an integral part of the financial system and trying to improve credibility of the entire sector.

New opportunities like home equity, credit cards, personal finance etc. expected to take NBFCs to a new level. Growth in all these segments is sustainable at a higher rate than before given the low penetration and changing demography in the country.

2010-2011 was a difficult for the broking sector and we do not expect conditions to improve in 2011-2012. The Company is looking to reduce its exposure to the broking sector and plans on entering other business in finance and technology. The Company will focus its energies on expanding horizons and rapidly expanding other promising field.

PERFORMANCE :

	(Rs. in Thousands)	
	Year ended 31.03.2012	Year ended 31.03.2011
Income from interest	3058.70	3224.78
Other income	13030.67	5071.43
Total Expenditure excluding depreciation	2640.16	1706.38
Depreciation	185.72	144.91
Profit/ (loss) before prior period adjustment	13263.49	6444.92
Less : Prior period items	39.354	1168.10

The Company's income other than interest income includes a major portion from the profit on surrender of property amounting to Rs. 13373566. The Company is taking steps to generate more income from its core activities in the upcoming period.

SEGMENT-WISE PERFORMANCE:

Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and as such in the opinion of the management. Hence, Accounting Standard on Segment Reporting (AS-17) issued by The Institute of Chartered Accountants of India does not apply.

OPPORTUNITIES AND THREATS:**Opportunities:**

The Company is looking at opportunities in the short term that offer quick growth and steady cashflow and is looking to establish the framework that will allow the exploitation of opportunities that will arise in the long term. The Company sees short term opportunities in the consumer services business and a long term opportunity in low cost and micro finance and broking services.

Threats:

- i. High Cost of funds.
- ii. Assets Quality deterioration may not only wipe out profits but also net growth.
- iii. Growing retail thrust within banks
- iv. Uncertain capital market conditions.
- v. High Investment Risks.

RISKS & CONCERNS:

The business of the company totally depends upon the changes taking place in the economy either it be relating to fluctuations in stock and capital market, regulations governing such markets, government policies, taxation policies, changes taking place in global economies, etc. The growth of industry provides necessary opportunities for the company to grow. However the company is under constant pressure due to steep competition from unorganized sector and industrial scenario in the nearby area.

Our Company has a diversified source of income still economic slowdown, increase in interest rate, political instability remain key concerns. Our business continues to remain linked with the economic performance of the country. Company's performance shall be affected if stock markets were to decline sharply. Increased completion is also a cause of concern. Availability and retention of manpower is also a key considering the growing number of opportunity and increasing number of players in this field.

FUTURE OUTLOOK:

The Global economy seems to be weak and another recession is very likely given the current circumstances. The Company expects inflation to remain a primary concern and impediment to growth. Established sectors in India have high entry barriers and will continue to remain so however even during period of recession, the Company forecast the maturing of the consumer oriented services industry.

FACTORS THAT MAY AFFECT RESULTS OF THE OPERATIONS:

Financial conditions and results of operations of the company are affected by numerous factors inter alia-

- Growth of unorganized sector and threat from local regional players
- Change in freight and forwarding charges
- General economic and business conditions
- Company's ability to successfully implement our growth strategy
- Prices of raw materials the company consume and the products it manufacture
- Changes in laws and regulations relating to the industry in which the company operates
- Changes in political and social conditions in India
- Any adverse outcome in the legal proceedings in which the company is involved
- The loss or shutdown of operations of our Company at any time due to strike or labour unrest or any other reason.

INTERNAL CONTROL AND ADEQUACY:

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs, against approved budgets on an ongoing basis.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labour issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

CAUTIONARY STATEMENT:

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

ACKNOWLEDGEMENT:

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates.

The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

**Certificate from Practising Company Secretaries on
Corporate Governance**

**To,
The members
Beryl Securities Limited
Indore**

I have examined the compliance of the conditions of Corporate Governance by Beryl Securities Limited for the year ended on March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibilities of the management. My examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance with the conditions of the Corporate Governance. It is neither an audit nor an express of opinion on the financial statement of the Company.

In my opinion and to the best of my information and explanations given to me and the representation made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreements.

I state that during the year ended March 31, 2012, no investor grievances are pending for a period exceeding one month against the Company as per the Record maintained by the Shareholder Grievance Committee

I 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.

**Date : 26th May, 2012
Place : Indore**

**CS DIPIKA JAIN
Company Secretaries
(C.P.No. - 9526)**

**Company Secretary Certificate on Compliance of condition of Corporate Governance
(Certificate for the Year ended 30th September 2011)**

To,
The members
Beryl Securities Limited
Indore

I have examined all relevant transfers books, registers, forms, documents and other related records of **BERYL SECURITIES LIMITED** (hereinafter referred to as 'the Company') having its registered office at 43-44, 2nd Floor, Dawa Bazar, 13-14, R.N.T . Marg, Indore. M.P. - 452001 and its Share Transfer Agent, for the six months ended on September 30, 2011 for the purpose of issuing Certificate under sub-clause (C) of clause 47 of the Listing Agreement executed with the Stock Exchanges.

On the basis of our verification of records and further information and explanations received from the company as were considered necessary for the purpose of issuing this certificate, we hereby certify that the Company has complied with the requirement of issuing:

- (a) All the share certificates issued after for registration of transfer within one month of the date of lodgment for transfer excepting those rejected on technical ground.
- (b) All the share certificates received for sub-division, consolidation and exchange or endorsement of calls/allotment monies, issued within one month of the date of lodgment to the company.

Place : Indore
Date : 15.10.2011

ASHISH KARODIA
Company Secretary
C.P.No.-6375

**Company Secretary Certificate on Compliance of condition of Corporate Governance
(Certificate for the Year ended 31st March 2012)**

To,
The members
Beryl Securities Limited
Indore

I have examined all relevant transfers books, registers, forms, documents and other related records of **BERYL SECURITIES LIMITED** (hereinafter referred to as 'the Company') having its registered office at 43-44, 2nd Floor, Dawa Bazar, 13-14, R.N.T . Marg, Indore. M.P. - 452001 and its Share Transfer Agent, for the six months ended on March 31, 2012 for the purpose of issuing Certificate under sub-clause (C) of clause 47 of the Listing Agreement executed with the Stock Exchanges.

On the basis of our verification of records and further information and explanations received from the company as were considered necessary for the purpose of issuing this certificate, we hereby certify that the Company has complied with the requirement of issuing:

- (a) All the share certificates issued after for registration of transfer within one month of the date of lodgment for transfer excepting those rejected on technical ground.
- (b) All the share certificates received for sub-division, consolidation and exchange or endorsement of calls/allotment monies, issued within one month of the date of lodgment to the company.

Place : Indore
Date : 16.04.2012

ASHISH KARODIA
Company Secretary
C.P.No.-6375

AUDITORS' REPORT

**TO,
THE MEMBERS
BERYL SECURITIES LIMITED**

1. We have audited the attached Balance Sheet of Beryl Securities Limited as at 31st March 2012 and also the Profit and Loss Account and the Cash Flow statement of the Company 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 on 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 check, 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 and the companies (Auditors Report)(Amended order 2004) issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we enclosed 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, 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 accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards except AS-15 (Revised) referred to in sub-section (3C) of section 211 of the Companies Act, 1956, to the extent applicable.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to and read together with the schedules and notes there on, 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 the Balance Sheet of the state of affairs of the Company as at 31st March, 2012
 - (ii) In the case of Profit and Loss Account of the Profit 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.

**Date : 26th May 2012
Place: Indore**

**For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRN No.: 004733C
S.C. Jain
Partner
(M.No. - 72062)**

ANNEXURE TO THE AUDITOR'S REPORT

(referred in paragraph third of our Report of even date to the members of Beryl Securities Ltd. on the accounts for the year ended 31st March, 2011.)

(i) Fixed Assets

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us that, the Company has physically verified fixed assets during the year at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company has sold Land costing Rs.2983000/- during the year which is not substantial reduction of capital fixed asset. Hence, in our opinion going concern status of the company is not affected with the said transaction.

(ii) Inventories

The company is a finance and investment company and according to the nature of the company does not require it to hold inventory and as such the Clause (ii) (a), (b) & (c) of Paragraph 4 of the order is not applicable to the company.

(iii) Loan Granted or Taken

- (a) As per information and explanation given to us, the company has not taken any unsecured loans from the concern and other parties covered in the register maintained under section 301 of the Companies Act, 1956 hence requirement of Clause (iii) (b) (c) and (d) of Paragraph 4 of the order is not applicable.
- (b) The Company has not granted any unsecured loan during the year, except an old Advances of Rs.33,000.00 is still continues from M/s Beryl Drugs Ltd. a companies under the same management at the year end. In our opinion and according to the information and explanation given to us, the terms and conditions are not prima facie prejudicial to the interest of the company. Moreover, the said loans are repayable on demand and therefore, the question of overdue amount does not arise.

(iv) Internal Control Procedure

In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and investment in Indian Co. Equity shares & Finance operation activity. Further, during the course of our audit we have neither come across nor we have been informed of any continuing failure to correct major weakness in internal control system.

(v) Transaction with Parties u/s 301

- a) In our opinion and according to the information and explanation given to us, the transaction that needs to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b) Based on the audit procedure, applied by us and according to information and explanation provided by the management. That the transaction exceeding the value of Rs. Five Lakhs of any party in during the year have been made at prices which are prima facie reasonable having regard to prevailing market prices at the relevant time where such price are available.

(vi) Public Deposit

The company has not accepted any deposit from the public hence direction issued by the RBI and the provisions of section 58A and 58AA of Companies Act, 1956 as well as Non Banking Financial Companies acceptable of Public Deposit (Reserve Bank) Direction of 1998 are not applicable for the year under audit.

(vii) Internal Audit System

In our opinion the internal audit function carried out during the year by M/s.Abhay Bhandari & Associates

Chartered Accountants, Indore appointed by the management have been commensurate with the size and nature of the business.

(viii) Cost Record

According to the information and explanation given to us that central government has not prescribed maintenance of cost record under clause (d) of sub section (c) of Sec 209 of the companies Act 1956.

(ix) Statutory Dues

(a) According to the information and explanation given to us, the company is generally regular in depositing undisputed statutory dues including income tax, wealth tax and other taxes with the appropriate authorities except in the following case. Further there are no undisputed statutory dues payable in respect of Provident Fund, Employee State Insurance, Income Tax, Wealth Tax Custom Duty, Excise Duty and Cess, which are outstanding as at 31st March, 2012 for a period of more than six months from the date they become payable except following

S.No.	Nature of due	Amount	Period to which the amount is related
1.	Professional Tax	25,000.00	2000-01/2001-02/2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10 & 2010-11
2.	Income Tax	562900.00	2006-07, 2008-09

(b) According to information and explanation given to us , and on the basis of examination of records of the company provident fund/ sale tax / income tax / custom duty / wealth tax / excise duty / service tax / cess, which have not been deposited on account of disputes are given below-

Name of the statute	Nature of dues	Amount	Year to which the amount relates	Forum where dispute is pending
Income Tax Act	Penalty under sec. 271(1)(c)	325000	2006-07	CIT(A)-1 Indore
Income Tax Act	Penalty under sec. 271(1)(c)	65000	2007-08	CIT(A)-1 Indore

(x) Accumulated Cash losses

As per records, the company has no accumulated losses at the end of the financial year and it has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xi) Default in repayment of dues to Financial Institutions or Bank

Based on our audit procedures and on the information and explanations given by the management, that company has not accepted any loan from financial institutions or banks, hence the reporting regarding repayment of dues to the financial institutions or bank does not arise.

(xii) Granting of Loan and Advances

According to the information and explanations given to us, the Company has given the advance by way of loans to the borrower being Non-Banking finance company, on the basis of security other than pledge of shares. However, to whom the loans or advances in the nature of loans have been given by the company is repaying the principal amount as well as interest as stipulated are regular except in few cases. Further, some of the borrowers are not repaying the principal amount and/or interest as stipulated, hence reasonable step have been taken for recovery of the principal and or interest. The company has followed the guidelines issued by the Reserve Bank of India applicable upon all non banking financial companies for assets classification and provision for income recognition on non-performing assets.

(xiii) Chit Fund/Nidhi/Mutual Benefit/Society Activities

In our opinion, the company is not a Chit Fund or a Nidhi Mutual Benefit Fund Society. Therefore, the provisions relating to any special statute applicable to chit fund are not applicable to the Company.

(xiv) Records of Transactions and Contracts in Shares and Securities

Based on our examination of the records, we are of the opinion that proper records have been maintained of the transactions and contract relating to share, mutual funds and other investment dealt in the company and timely entries have been made therein. Securities held as investment by the company are informed as held in the name of company or in the name of its nominees except to the extent of the exemption granted under Section 49 of the Act.

(xv) Guarantee given by the Company for loan taken by others

As informed and explained to us the Company has not given any guarantee in respect of loans taken by others from any bank or financial institutions during the year.

(xvi) Utilization of Term Loan

As per information and explanation given to us, the company has not taken any term loan and hence requirement of reporting regarding application of term loan does not arise.

(xvii) Application of Short Term Fund for Long Term Investment

On the basis of an over all examination of the Balance Sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been used during the year for long term investment (fixed assets, etc.).

(xviii) Preferential Allotment of Shares

We are informed that, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.

(xix) Creation of Securities for Debenture Issue

According to the information and explanations given to us and the records examined by us, the company has not issued debentures and hence regarding creation of securities in respect of debentures issued does not arise.

(xx) Money raised by Public Issue

The Company has not raised any money by public issue of shares during the period.

(xxi) Fraud noticed or Reported

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given to us, we report that no fraud on or by the Company was noticed or reported during the course of our audit.

Date : 26th May 2012

Place: Indore

For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRN No.: 004733C
S.C. Jain
Partner
(M.No. - 72062)

BALANCE SHEET AS ON 31ST MARCH, 2012.

S. NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2012	PREVIOUS YEAR AS ON 31-03-2011
(I) EQUITY & LIABILITIES				
A. Shareholder's Funds				
	1) Share Capital	"02"	50302500.00	50219850.00
	2) Reserves and Surplus	"03"	13488851.82	1821924.13
			63791351.82	52041774.13
B. Non-Current Liabilities				
	1) Other Long Term Liabilities	"04"	900000.00	NIL
	2) Long Term Provisions	"05"	4638434.77	3893124.00
			5538434.77	3893124.00
C. Current Liabilities				
	1) Trade Payables	"06"	1070501.25	668723.25
	2) Other Current Liabilities	"07"	2154676.00	1504953.00
	3) Short-Term Provisions	"08"	128958.00	105500.00
			3354135.25	2279176.25
	GRAND TOTAL		72683921.83	58214074.38
(II) ASSETS				
1. Non-current assets				
	1) Fixed assets			
	Tangible Assets	"09"	7846217.24	5721176.16
	2) Non-Current Investments	"10"	3927590.00	6466500.00
	3) Deferred Tax Assets (net)		1215281.40	1249278.70
			12989088.64	13436954.86
B. Current assets				
	1) Trade receivable	"11"	42027304.00	27427696.00
	2) Cash and Cash Equivalents	"12"	2028750.19	3523701.52
	3) Short-Term loans and Advances	"13"	14157450.00	13553085.00
	4) Other Current Assets	"14"	1481329.00	272637.00
			59694833.19	44777119.52
	GRAND TOTAL		72683921.83	58214074.38

SIGNIFICANT ACCOUNTING POLICIES"01"
NOTES ON FINANCIAL STATEMENTS"02 to 47"

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (M.NO.: 72062)
(S.C. JAIN) PARTNER
PLACE: INDORE
DATE : 26TH MAY 2012

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)
PLACE: INDORE
DATE : 26TH MAY 2012

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

S.NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2012	PREVIOUS YEAR AS ON 31-03-2011
	INCOME			
	Revenue from operations	"15"	3058700.00	3224782.00
	Other Income	"16"	13030667.87	5071426.93
	Total Revenue		16089367.87	8296208.93
	EXPENDITURE			
	Employee benefit expense	"17"	1206000.00	726000.00
	Financial costs	"18"	7719.20	16642.40
	Depreciation and amortization expense		185719.92	144910.54
	Other expenses	"19"	1426444.77	963735.00
	Total Expenses		2825883.89	1851287.94
	Profit before exceptional and extraordinary items and tax		13263483.99	6444920.99
	Exceptional Items	"20"	39354.00	1168100.00
	Profit before extraordinary items and tax		13224129.99	5276820.99
	Extraordinary Items		NIL	NIL
	Profit before tax		13224129.99	5276820.99
	Tax Expense			
	Current tax		1523205.00	649153.00
	Deferred tax		33997.30	-22048.00
	Profit/(Loss) for the period		11666927.69	4649715.99
	Basic & Diluted Earning per share		2.30	0.92

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO ACCOUNTS

"01"
"02 to 47"

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
(S.C. JAIN)
PARTNER
(M.No. - 72062)
PLACE : INDORE
DATE : 26TH MAY, 2012

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE : INDORE
DATE : 26TH MAY 2012

**NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET
AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012**

NOTE:- "01"

SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Preparation of Financial Statement

a) The accompanying financial statement have been prepared on a historical cost convention and conform in all material aspects to the Generally Accepted Accounting Principles in India which encompasses applicable accounting standards notified by the Companies (Accounting Standards) Rules, 2006, prudential norms for Income recognition and provision for non performing assets as prescribed by Reserve Bank of India for Non Banking Financial Companies, complies with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 as adopted consistently by the company and other statutory provision and regulatory framework.. The Company adopts the accrual concept in the preparation of Accounts.

b) Presentation & disclosure of financial statement

During the year ended 31st march, 2012 the revised schedule VI notified under the company Act, 1956 has become applicable to the company for preparation and presentation of its financial statement. The adaption of revised schedule VI does not impact recognition and measurement principle followed for preparation of financial statement. However it has significant impact on presentation and disclosure made in the financial statement. The company has also declared the previous year figures in accordance with the requirement applicable in the current year.

(B) Use of Estimates

The preparation of financial statements require estimates and assumptions considered in the reported amount of assets and liabilities (including Contingent liabilities) as of the date of financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of financial statement are prudent and reasonable. Future results could differ from these estimates.

(C) Revenue Recognition

The company follows the accrual basis of accounting except in the following case where the same are recorded on cash basis on ascertainment of risk and obligation

- a. Interest and other dues are recognized on accrual basis except in the case of income on Non-performing Assets (NPAs) which is recognized, as and when received, as per the prudential norms prescribe by the RBI.
- b. Interest on allotment/call money in arrears, on shares, are accounted as and when received due to practical difficulties.
- c. Dividend declared by the respective Companies till the close of the accounting period are accounted for as income, once the right to receive is established.

(D) Fixed Assets :

Fixed Assets are stated at cost (inclusive of expenses incurred for acquisition thereof) less accumulated depreciation.

(E) Depreciation :

Depreciation has been provided on WDV method as per the rate and manner prescribed in Schedule XIV of the Companies Act, 1956.

(F) Investment:

All Investment are held for more than a year from date of acquisition are classified as long term investment and are carried at cost. Investments are classified under two categories i.e. current and long term and are valued in according with the RBI Guidelines as applicable to Non- Banking Financial Companies (NBFCs) and Accounting Standard 13 on 'Accounting for Investment ' as notified by the companies (accounting Standard) Rules, 2006.

- (i) Long term Investments are carried at acquisition cost.
- (ii) Current investments are carried at the lower of cost or fair value on an individual basis. However, appreciation if any, within the category, is available for set off.

(G) Retirement Benefit:

No provision has been made in accounts against liability in respect of future payment of Gratuity, Leave Encashment, ESI, Provident Fund and Bonus to employee as in the opinion of the management neither the Gratuity, ESI, Provident Fund and Bonus Act apply to the company nor any employee qualifies for entitlement of such benefits. Management further stated that they are in process to determine the retirement benefit as per As-15 (Revised) and accordingly no provision was made in the accounts. Further they opined that same will be accounted on payment basis.

(H) Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. Borrowing costs relating to working capital are charged to profit and loss account as expenses if any incurred.

(I) Earnings per share

The earning considered to ascertain the Company's EPS comprises the net profit after tax of the year and includes the past tax effect of any extra ordinary items.

(J) Prior Period Item

Prior period item has been separately disclosed in Profit & Loss Account as per AS-5.

(K) Taxation

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income tax Act. Deferred tax Asset is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income/expenditure that originate in one period and are capable of being reversed in one or more subsequent year(s).Deferred taxes are reviewed for their carrying values at each balance sheet dates.

(L) Provision and Contingencies

Provisions involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past events and if it is probable that there will be out flow of resources Contingent liabilities are not recognized, but are disclosed in the notes of accounts, contingent assets are neither recognized nor disclosed in the financial statement.

(M) Contingencies and Events occurring after the Balance Sheet date.

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances. Events occurring after the date of the Balance Sheet are considered up to the date of approval of the accounts by the Board, where material.

(N) Impairment of Assets

An assets is treated as impaired when carrying cost of assets exceeds its recoverable amount. Thus based on such exercise, there is no impairment of assets, accordingly no adjustment in respect of loss as impairment of assets is required to be made in the accounts.

(O) Provision/ Write Off against Loans and Other Credit Facilities

- (a) All credit exposures are classified into performing and non-performing assets as per the RBI guidelines. Further, NPAs are classified into Sub-Standard, Doubtful & Loss Assets based on the criteria stipulated by RBI Provisions are made on Standard, Sub-Standard and Doubtful Assets as the rates prescribed by RBI. Loss Assets & Unsecured portion of Doubtful Assets are provided/ written off as per the extent RBI guidelines. Additional provisions are made against specific non-performing assets over and above what is stated above, if in the opinion of the management, increase provisions are necessary.
- (b) NPA Provision has been written back of those accounts whose recovery is affected in during the year.

**NOTES FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH, 2012.**

S.No. PARTICULARS	CURRENT YEAR 31.03.2012	PREVIOUS YEAR 31.03.2011
NOTE "02"		
A. SHARE CAPITAL		
I. AUTHORIZED SHARE CAPITAL 5500000 EQUITY SHARES OF RS.10/- EACH	55000000.00	55000000.00
II. ISSUED, SUBSCRIBED & PAID UP CAPITAL 5066700 EQUITY SHARES @RS.10/- EACH LESS: CALLS IN ARREARS	50667000.00 364500.00	50667000.00 447150.00
TOTAL	50302500.00	50219850.00

B. RECONCILIATION OF NUMBER OF SHARE OUTSTANDING PARTICULARS	OUTSTANDING AS ON 31-03-2012		OUTSTANDING AS ON 31-03-2011		
	No.	Amount	No.	Amount	
EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	5066700.00	50667000.00	5066700.00	50667000.00	
EQUITY SHARES OUTATANDING AT THE END OF THE YEAR	5066700.00	50667000.00	5066700.00	50667000.00	
C. SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY					
NAME OF SHARE HOLDER	CLASS OF SHARE	OUTSTANDING AS ON 31-03-2012		OUTSTANDING AS ON 31-03-2011	
		No. of Share	% OF HOLDING	No. of Share	% OF HOLDING
1. BERYL DRUGS LTD.	EQUITY SHARE	678400	13.39	678400	13.39

NOTE "03"

S.No. PARTICULARS	CURRENT YEAR 31.03.2012	PREVIOUS YEAR 31.03.2011
RESERVE & SURPLUS		
A. SURPLUS IN PROFIT AND LOSS ACCOUNT		
BALANCE AT THE BEGINING OF THE YEAR	55675.09	-3664097.84
NET PROFIT FOR THE YEAR	11666927.69	4649715.99
PROFIT AVAILABLE FOR APPROPRIATION	11722602.78	985618.15
PROFIT TRANSFER TO SPECIAL RESERVE (FROM CUR.YR. PROFIT AS STIPULATED BY RBI)	2333385.54	929943.19
SURPLUSE BALANCE OF PROFIT AND LOSS ACCOUNT	9389217.24	55675.09
B. SPECIAL RESERVE (AS STIPULATED BY RBI)		
BALANCE AT THE BEGINNING OF THE YEAR	1766249.04	836305.85
RESERVE TRANSFER FROM P&L ACCOUNT OF THE YEAR	2333385.54	929943.19
RESERVE AT THE END OF THE YEAR	4099634.58	1766249.04
TOTAL	13488851.82	1821924.13

S. No.	PARTICULAR	CURRENT YEAR 31-03-2012	PREVIOUS YEAR 31-03-2011
NOTE "04"			
<u>OTHER LONG TERM LIABILITIES</u>			
1	HDFC CAR LOAN	900000.00	NIL
	TOTAL	900000.00	NIL
NOTE "05"			
<u>LONG TERM PROVISIONS</u>			
1	PROVISION FOR N.P.A.	4638434.77	3893124.00
	TOTAL	4638434.77	3893124.00
NOTE "06"			
<u>TRADE PAYABLES</u>			
1	DEEPAK GUPTA	339300.00	NIL
2	ABHAY BHANDARI & ASSOCIATES	21000.00	NIL
3	ADROIT CORPORATE SERVICES PVT. LTD.	7127.00	-3751.00
4	INTERNATIONAL SERVICE CENTER	7587.00	7324.00
5	LEO CORPORATE & CONSULTANT	169125.25	169125.25
6	SUBHASH CHAND JAIN ANURAG & ASSOCIATES	526362.00	496025.00
	TOTAL	1070501.25	668723.25
NOTE "07"			
<u>OTHER CURRENT LIABILITIES</u>			
1	T.D.S. PAYABLE	41071.00	3940.00
2	PROFESSIONAL TAX PAYABLE	27500.00	25000.00
3	PROVISION FOR LISTING FEES M.P.STOCK EXCHANGE	NIL	22060.00
4	PROVISION FOR INCOME TAX DEMAND (2006-07)	176400.00	226400.00
5	PROVISION FOR INCOME TAX DEMAND (2008-09)	386500.00	536500.00
6	PROVISION FOR INCOME TAX DEMAND (2007-08)	NIL	41900.00
7	PROVISION FOR INCOME TAX CURRENT YEAR	1523205.00	649153.00
	TOTAL	2154676.00	1504953.00
SCHEDULE "08"			
<u>SHORT TERMS PROVISIONS</u>			
1	PROVISION FOR LISTING FEES JAIPUR STOCK EXCHANGE	116000.00	105500.00
2.	PROVISION FOR WEALTH TAX A.Y.2012-13	12958.00	NIL
	TOTAL	128958.00	105500.00

NOTE "09"**FIXED ASSETS****A) TANGIBLE ASSETS**

S.NO.	PARTICULARS	RATE	GROSS BLOCK		DEPRECIATION			NET BLOCK		ASAT 31/03/12	ASAT 31/03/11	
			VALUE ASAT DURING 01/04/11 THE YEAR	ADDITION/DEDUCTION	TOTAL ASAT 31/03/12	UP TO FOR 31/03/11	THE YEAR	DEDUCTION TOTAL				
1.	OFFICE FURNITURE	18.10%	105800.00	0.00	0.00	105800.00	101448.50	787.66	0.00	102236.16	3563.84	4351.50
2.	COMPUTER & PRINTER	40%	168300.00	97965.00	0.00	266265.00	168196.83	39227.27	0.00	207424.10	58840.90	103.17
3.	CAR INNOVA	25.89%	0.00	1271496.00	0.00	1271496.00	0.00	9018.91	0.00	9018.91	1262477.09	0.00
4.	OFFICE & SHOP	5%	3168320.00	0.00	0.00	3168320.00	434598.51	136686.08	0.00	571284.59	2597035.41	2733721.49
5.	LAND	0%	2983000.00	15859000.00	18842000.00	0.00	0.00	0.00	0.00	0.00	0.00	2983000.00
6.	PLOT AT SCH.78	0%	0.00	3924300.00	0.00	3924300.00	0.00	0.00	0.00	0.00	3924300.00	0.00
CURRENT YEAR TOTAL			6425420.00	21152761.00	18842000.00	4811881.00	704243.84	185719.92	0.00	889963.76	7846217.24	5721176.16
PREVIOUS YEAR TOTAL			4435667.00	3823700.00	1833947.00	6425420.00	683415.06	144910.54	124081.76	704243.84	5721176.16	3752251.95

S. No. PARTICULAR**CURRENT YEAR
31-03-2012****PREVIOUS YEAR
31-03-2011****NOTE "10"****A. NON CURRENT INVESTMENT****EQUITY SHARES (UNQUOTED) (FULLY PAID-UP)**

1	LEO S.M. FINANCE LTD. (5050 EQUITY SHARES)	505000.00	505000.00
2	TIRUPATI CAPITAL MARKET (P) LTD. (50000 EQUITY SHARES)	500000.00	500000.00
3	EXCLUSIVE FIN LTD. (50000 EQUITY SHARES)	500000.00	500000.00
4	ARCSON INDUSTRIES LTD. (60000 EQU. SHARES)	600000.00	600000.00
5	AGRASEN CORPORATION LTD.	150000.00	150000.00
		<u>2255000.00</u>	<u>2255000.00</u>
TOTAL		<u>2255000.00</u>	<u>2255000.00</u>

B. EQUITY SHARES (QUOTED) (FULLY PAID-UP)

1	PANJON LTD. (200 EQUITY SHARES)	11500.00	11500.00
2	KOTAWALA SECURITIES LTD. (100000 EQUITY SHARES)	1000000.00	1000000.00
3.	ANAND RATHI SECURITIES LTD. (51600 EQUITY SHARES)	661090.00	NIL
		<u>1672590.00</u>	<u>1011500.00</u>

C. EQUITY SHARES (QUOTED) (PARTLY PAID-UP)

1.	AVAILABLE FINANCE LTD. (FLAG FININ LTD.) (200000 EQUITY SHARES)	NIL	1000000.00
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S. No.	PARTICULAR	CURRENT YEAR 31-03-2012	PREVIOUS YEAR 31-03-2011
D.	OTHER INVESTMENTS		
1	DSP BLACK ROCK EQ.FUND REG (G)	NIL	500000.00
2	FRINKLINE IND. PRIMA PLUS	NIL	500000.00
3	HDFC TOP 200 FUND	NIL	500000.00
4	ICICI PRU. DYANAMIC PLAN	NIL	350000.00
5	RELIANCE GROWTH FUND	NIL	350000.00
		NIL	2200000.00
	TOTAL	3927590.00	6466500.00
I.	AGGREGATE OF QUOTED INVESTMENT		
	MARKET VALUE	13611091.00	10628611.05
	AT COST	1672590.00	2011500.00
II.	AGGREGATE OF UNQUOTED INVESTMENT	225000.00	2255000.00
	AT COST		

NOTE "11"**TRADE RECEIVABLE****A. LAON UNDER FINANCE OPERATION**

1	ANAND SOJATIYA	NIL	200000.00
2	ANIL KHARIA	NIL	508750.00
3	ANIL KUMAR BANDI HUF	NIL	300000.00
4	ANJANI INTERNATIONAL PVT.LTD.	64913.00	58586.00
5	ARUN KHARIA	NIL	508750.00
6	ASHISH LUNIYAJI	NIL	300000.00
7	AVM HOUSE CO.	NIL	1000000.00
8	BLUE DIAMOND CONSTRUCTION	1000000.00	NIL
9	BORDIA MOTORS	NIL	300000.00
10	DAMMANI BROS.	164988.00	2000000.00
11	DEVASHISH AGRAWAL	2500000.00	NIL
12	GIRIRAJ ADVERTISEMENT	NIL	300000.00
13	GUPTESHWAR WAR FIBRE PVT LTD	9450.00	1000000.00
14	ICONIC INFRATECH PVT. LTD.	2548630.00	NIL
15	JAI GIRNARI INFRATECH PVT LTD.	2000000.00	NIL
16	JYOTI HINGORANI	300000.00	300000.00
17	KAILASH CHANDRA AGRAWAL	308055.00	NIL
18	KALYAN INDIA INFRATR. PVT LTD	2955671.00	2685671.00
19	KALYAN NAV NIRMAN LTD	2500000.00	2500000.00
20	KIRAN KAILASH AGRAWAL	1642600.00	NIL
21	MALWA REAL ESTATE DEV. CO. PVT LTD.	4000000.00	2500000.00
22	MANOJ MALPANI	1090000.00	1000000.00
23	MODERN LAB	744100.00	700000.00
24	NIKHIL KOTHARI	NIL	200000.00
25	PRAGYA SEEDS	1650000.00	NIL
26	POONAM AGRAWAL	1000000.00	NIL
27	PUJAN TRADING CO.	3434174.00	3634174.00
28	PUNIT GOVIL	1605000.00	1500000.00

S. No.	PARTICULAR	CURRENT YEAR 31-03-2012	PREVIOUS YEAR 31-03-2011
29	RASHIDA MANSOOR ALI KHACHRODWALA	60275.00	NIL
30	RAJKUMAR SHAMBHUDAYAL AGRAWAL	542875.00	NIL
31	RICHA NAGORI	2500000.00	NIL
32	RASHI JAIN	NIL	532941.00
33	RUPAL JAIN	100000.00	100000.00
34	SEEMA DAMMANI	544660.00	NIL
35	SANJAY KUMAR AGRAWAL	700000.00	NIL
36	SHAILASH MANMAL JAIN	7890.00	500000.00
37	SHREEKANT MOGHE	198500.00	198500.00
38	SINGHAL TRADERS	NIL	506157.00
39	SUBHAM COTTON	500000.00	NIL
40	SMART DWELLING DEV	1138000.00	1030000.00
41	SURENDRA PATWA	NIL	400000.00
42	UMESH NAGORI	2500000.00	NIL
43	USHA KUMATH	NIL	300000.00
44	VIDHATRI SAXENA	NIL	864167.00
45	VIJAY AGRAWAL	1500000.00	NIL
46	VIJAY SHREE NOTE BOOK	1500000.00	NIL
47	VINOD KUMAR PURSHOTAM DAS AGRAWAL	700000.00	NIL
48	VIRCHAND NARSAI	9830.00	1000000.00
49	WHITE GOLD ENTERPRISES	7693.00	500000.00
		42027304.00	27427696.00

NOTE "12"**CASH AND CASH EQUIVALENTIES**

A.	CASH IN HAND	41305.14	479983.14
B.	BANK BALANCE WITH SCHEDULE BANKS		
1.	CURRENT DEPOSIT ACCOUNT		
a)	PUNJAB NATIONAL BANK	4509.18	4509.18
b)	BANK OF INDIA	1982935.87	3034871.00
c)	CITI BANK	NIL	4338.20
		1987445.05	3043718.38
	TOTAL (A + B)	2028750.19	3523701.52

NOTE "13"**SHORT TERM LOANS & ADVANCES**

A.	ADVANCE RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		
1	YOGENDRA JAIN	6100460.00	8600460.00
2	GOPAL AGRAWAL	800000.00	800000.00
3	GOPAL KAILASH AGARWAL	100000.00	100000.00
4	BERYL DRUGS LTD	33000.00	33000.00
5	R.S. INFRA	507125.00	507125.00

S. No.	PARTICULAR	CURRENT YEAR 31-03-2012	PREVIOUS YEAR 31-03-2011
6	PUSPRANTA INFRA BUILD. INDORE	5000000.00	NIL
7	GOVIND GURJAR	223000.00	NIL
8	ADVANCE AGAINST FLAT AT BASANT VIHAR	NIL	3500000.00
9	ADVANCE GIVEN AGAINST PURCHASE OF FLAT AT NOIDA	1381365.00	NIL
		14144950.00	13540585.00
B.	SECURITY DEPOSIT		
1	RELIANCE TELECOM LTD.	6500.00	6500.00
2	INTERNATIONAL SERVICE CENTRE	6000.00	6000.00
		12500.00	12500.00
	TOTAL	14157450.00	13553085.00

NOTE "14"**OTHER CURRENT ASSETS**

1	ADVANCE INCOME TAX (AY. 2012-13)	1288450.00	NIL
2	TDS RECEIVABLES	192879.00	132637.00
3	ADVANCE INCOME TAX (2010-11)	NIL	140000.00
	TOTAL	1481329.00	272637.00

NOTES ON FINANACIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**NOTE "15"****REVENUE FROM OPERATIONS**

1	INTEREST ON FINANCE	3058700.00	3224782.00
	TOTAL	3058700.00	3224782.00

NOTE "16"**OTHER INCOME**

1	PROFIT ON SURRENDER OF PROPERTY	NIL	77740.00
2	RENT RECEIVED	NIL	72000.00
3	NPA PROVISION WRITTEN BACK	200000.00	4913552.30
4	PROFIT ON SALE OF CAR	NIL	8134.63
5	SHORT TERM CAPITAL GAIN/LOSS	-140880.00	NIL
6.	PROFIT ON SALE OF PROPERTY	13373566.00	NIL
6	LONG TERM CAPITAL GAIN/LOSS	-402018.13	NIL
	TOTAL	13030667.87	5071426.93

NOTE "17"**EMPLOYEE BENEFIT EXPENSES**

1	EMPLOYEES SALARY	846000.00	366000.00
2	DIRECTORS REMUNERATION	360000.00	360000.00
	TOTAL	1206000.00	726000.00

S. No.	PARTICULAR	CURRENT YEAR 31-03-2012	PREVIOUS YEAR 31-03-2011
NOTE "18"			
FINANCIAL COST			
1	BANK COMMISSION & CHARGES	7016.20	2949.40
2	INTEREST ON INCOME TAX	NIL	13504.00
3	INTEREST ON TDS	703.00	189.00
	TOTAL	7719.20	16642.40
NOTE "19"			
OTHER EXPENSES			
1	AGM. EXPENSES	2250.00	32450.00
2	AUDITORS REMUNERATION	33708.00	30000.00
3	CONVEYANCE EXPENSES	89832.00	63407.00
4	DEMAT CHARGES	33090.00	33090.00
5	DIWALI EXPENSES	5000.00	6125.00
6	LEGAL EXPENSES	19000.00	74000.00
7	LISTING RENEWAL FEES	133745.00	82195.00
8	MUNICIPAL CORP. TAX	NIL	10030.00
9	OFFICE EXPENSES	10350.00	10000.00
10	OFFICE EXPENSES FOR MUMBAI	18000.00	NIL
11	OFFICE RENT	48000.00	48000.00
12	POSTAGE EXPENSES	26356.00	28365.00
13	PROFESSIONAL TAX	2500.00	2500.00
14	PROVISION FOR NON PERFORMING ASSETS	945310.77	69700.00
15	STATIONERY EXPENSES	17208.00	15077.00
16	TELEPHONE EXPENSES	638.00	803.00
17	TRIBUNAL APPEAL FILE FEES.	NIL	11000.00
18	VEHICLE MAINTENANCE EXPENSES	10499.00	NIL
19	LONG TERM CAPITAL LOSS	NIL	446993.00
20	PROVISION FOR WEALTH TAX A.Y.2012-13	12958.00	NIL
21	INTERNAL AUDIT EXPENSES	18000.00	NIL
	TOTAL	1426444.77	963735.00
NOTE "20"			
EXCEPTIONAL ITEMS			
1	INCOME TAX DEMAND PAID (2006-07)	NIL	452800.00
2	INCOME TAX DEMAND PAID(2007-08)	NIL	83800.00
3	INCOME TAX DEMAND PAID(2008-09)	NIL	536500.00
4	INCOME TAX A.Y.2011-12	39354.00	NIL
5	LISTING FEES	NIL	95000.00
	TOTAL	39354.00	1168100.00

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH, 2012**

	For the year ended 31st March, 2012 (Rs.)	For the year ended 31st March, 2011 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit(+)/Loss(-) before tax and prior period adjustment as per P&L A/c	13265983.99	6444920.99
Adjustment for :		
Depreciation	185719.92	144910.54
Other Income	Nil	(72000.00)
Profit on surrender of Property	Nil	(77740.00)
Profit on sale of Property	(13373566.00)	Nil
Profit on sale of Car	Nil	(8134.63)
Long term capital loss on equity shares	542898.13	446993.00
Prior period adjustment	(39354.00)	1168100.00
NPA provision written back	(200000.00)	(4913552.30)
Provision for NPA	945310.76	69700.00
Operating Profit (before Working Capital changes)	1315950.80	866997.60
(Increase)/Decrease in Trade & Other receivable	(16412665.00)	3023487.00
Increase/ (Decrease) in trade payable	200907.00	879906.00
Cash generated from operations	(14887265.20)	4770390.60
Payment for current Tax	(649153.00)	(443342.00)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(1,5536418.20)	4327048.60
B. Cash Flow from Investing Activities		
Purchase of shop	Nil	(3823700.00)
Purchase of investment	(1111090.00)	(2200000.00)
Proceeds from sale of car	Nil	17999.87
Proceeds from sale of shop	Nil	1777740.00
Proceeds from sale of investment	3107101.87	2394357.13
Other Income	Nil	72000.00
Proceeds from sale of land	18842000.00	Nil
Purchase of Plot at sch.78	(3924300.00)	Nil
Purchase of Car Innova	(1271496.00)	Nil
Purchase of computer& Printer	(97965.00)	Nil
Addition in Land Value	(2485434.00)	Nil
NET CASH USED IN INVESTING ACTIVITIES (B)	1,30,58,816.87	1761603.00

	For the year ended 31st March, 2012 (Rs.)	For the year ended 31st March, 2011 (Rs.)
C. Cash Flow from Financing Activities		
Proceeds from call in arrears received	82650.00	Nil
Proceed received From HDFC Car Loan	900000.00	Nil
Net Cash Inflow/ (Outflow) From Financing Activities	982650.00	Nil
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	(1494951.33)	2565445.60
Opening Balance of Cash and Cash Equivalents	3523701.52	958255.92
Closing Balance of Cash and Cash Equivalents	2028750.19	3523701.52

NOTE:

1. Figures in bracket represent cash out flow
2. Cash and cash equivalent represent cash and Bank balance only
3. The above cash flow statement has been prepared under the indirect method as set out in the accounting standard 3 on cash flow statements issued by the Institute of Chartered Accountants of India.
4. Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures.

FOR AND ON BEHALF OF THE BOARD

Place : Indore

Date : 26th May 2012

(MANAGING DIRECTOR)

(DIRECTOR)

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow statement of BERYL SECURITIES LTD. for the year ended 31st March, 2012. The statement has been prepared by the company in accordance with the requirement of Listing Agreement clause 32 with the stock exchange and is based on an agreement with profit and loss account and balance sheet of the company covered by our report of 26th MAY, 2012 to the member of the company.

**In Terms Of Our Report Of Even Date Attached
For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRN No.: 004733C
S.C. Jain (PARTNER)
(M.No. - 72062)**

Date : 26th May 2012

Place: Indore

(II) NOTES ON FINANCIAL STATEMENT

21. The revised schedule VI as notified under The Companies Act, 1956 has been applicable to the company for the presentation of financial statement for the year ended 31st March, 2012. The adoption of the revised schedule VI requirement has significantly modified the presentation and disclosure which have been complied with the financial statement. Previous year's figures have been regrouped and re-casted, re-arranged wherever necessary to make them comparable with those of the current year.
22. In the opinion of the management loans and advances other than doubtful have been considered as good and fully recoverable. However in terms of Reserve Bank of India Guidelines applicable to Non-Banking Finance Companies a provision for Sub-standard & doubtful finance aggregating to Rs.945310.77 (P.Y. Rs.69700.00) has been made by charging them to Profit & Loss Account. Moreover, the receipts if any from such old NPA borrowers have been appropriated in order of (a) Principle (b) Interest.
23. In the opinion of the Management, the Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the books of accounts subject to amount referred in Para (2) above.
24. Out of paid-up Equity Shares 678400 nos of Equity Shares (aggregately 13.39%) of the Company are held by Beryl Drugs Limited, a Company under the same management.
25. Assessee Company has purchase equity shares of Beryl Drugs Ltd. company under same management 51600 no. for Rs.661090/- during the year.
26. The Company has been classified as loan and investment Company by the Reserve Bank of India pursuant to registration as a Non-Banking Financial Company and as per information of the management said registration as Non Banking Finance Company with RBI is also continue for the year.
27. Balances of all loans, advances, debtors & sundry creditors are subject to confirmation and consequential reconciliation, if any from the respective parties.
28. Particulars of employees who are in receipt of remuneration aggregating to more than Rs.60,00,000.00 per annum or Rs.5,00,000.00 p.m. are not given since there is no such employees.
29. The Company has filed its return of Income Tax upto F.Y. 2010-2011. But assessment upto March, 2009 has been completed. Further scrutiny case for the assessment year A.Y.2010-2011 is still pending before DCIT 2(1) Indore.
30. The Company have purchase residential plot No. 78 at scheme no.78 ad measure area of 181 sq.mtr. for Rs.3924300/- on 28th November,2011. But purchase deed of the same is subject to verification.
31. The Company has sold land at Basant Vihar for Rs.18842000/- on 6th January,2012 to Puspranta Infra Builders, Indore. But Rs.50,00,000/- is still pending to be received from Puspranta Infra builders, Indore till 31st March, 2012. Further Sale deed of the same is also subject to verification.
32. The Company have paid advance for purchase of one residential apartment flat at JAYPEE GREENS, Noida for Rs.1381365/-. The acquisition and registry is still pending till 31st march,2012. Therefore the amount is shown as Short term loans and advance. Further Provisional Allotment letter of the flat is subject to verification.

33. Details of Investment

S.No.	Name of the Company	Opening Stock	Purchase	Sold	Closing Stock
a) Equity Shares quoted (Fully Paid-up)					
01.	Panjon Limited	200	--	--	200
02.	The Byke Hospitality Ltd.(Kotawala Securities Ltd.)	100000	--	--	100000
03.	Beryl Drugs Ltd.	--	51600	--	51600
b) Equity Shares quoted (Partly paid up)					
01.	Available Finance Ltd. (Flag Finin Ltd.)	200000	--	200000	Nil
c) Equity Shares unquoted (Fully paid up)					
01.	Leo S.M. Finance Ltd.	5050	--	--	5050
02.	Tirupati Capital Market Pvt. Ltd.	50000	--	--	50000
03.	Exclusive Finance Ltd.	50000	--	--	50000
04.	Arcson Industries Ltd.	60000	--	--	60000
05.	Agreson Corporation Ltd.	15000	--	--	15000

S.No.	Name of the Company	Opening Stock	Purchase	Sold	Closing Stock
d) Mutual Fund (in units)					
01.	DSP Black Rock- Equity Fund	30564.22	--	30564.22	Nil
02.	Franklin- India Prima Plus	2334.87	--	2334.87	Nil
03.	HDFC- Top 200 Fund	2445.77	--	2445.77	Nil
04.	ICICI Pru- Dynamic Plan	3276.80	--	3276.80	Nil
05.	Reliance- Growth Fund	741.27	--	741.27	Nil
(Market value of quoted share is Rs. 13611091.00 (P.Y. Rs. 6378810.00).					

Note:

- a) The company is holding 11500 no. of equity shares of Panjon ltd. but due to suspension of the said company the total market value of share has been considered at Re.1/- only, because no market rate was available with the company for the year ended 31st march,2012.
- b) Company has not de-materialized the unquoted share up to year end and we considered the same as physically kept with Company as certified by management.
34. The Profit & Loss Account and the Balance Sheet have been drawn-up in accordance with the accounting standard referred in the Sub-section (3c) of Section 211 of the Companies Act, 1956 except in respect of the followings:
- a) Non provisions of gratuity as per AS-15 since no employee as such with the company.**
35. The Company has not appointed full time Company Secretary as per the requirement of Sec. 383 A of the Companies Act.
36. Calls in arrears accounts are subject to reconciliation. However, a sum of Rs.82650/- was realized from such accounts during the previous year 2011-2012.
37. As on the date of this Balance Sheet the company has not received any communication from out of its supplier regarding applicability of MICRO, SMALL and MEDIUM enterprises development Act, 2006 to them. As such information as required under this act cannot be compiled and therefore not disclosed for the year.
38. The Company does have taxable wealth hence provision for Wealth Tax Rs.12958/- has been made for the year ended 31st March,2012
39. Auditors Remuneration
- | | Current Year
31/03/2012 | Previous Year
31/03/2011 |
|---|----------------------------|-----------------------------|
| 1. Statutory Audit Fees (incl. Service Tax) | 25843.00 | 23000.00 |
| 2. Tax Audit Fees (incl. Service Tax) | 7865.00 | 7000.00 |
| | 33708.00 | 30000.00 |
| | ===== | ===== |
40. Company has created special reserve as stipulated by RBI by Rs. 2333385.54/- (P.Y. Rs. 929943.19/-).
41. Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company's is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and as such in the opinion of the management. There are no separate reportable segments.

42. Disclosure in respect of related parties as defined in accounting standard (AS-18) issued by the ICAI with whom transaction have taken place in during the year are give below:-

A. List of Related Parties:

Key Management Personnel

Mr. Sanjay Sethi

Mr. Sudhir Sethi

Entities Having Significant Influence

Beryl Drugs Ltd.

Kanchan Developers

B. Transaction with Related Parties

Name of related party	Relationship	Nature of Transaction	Op. Bal Dr./Cr.	Total Transaction		Balance	
				31-03-12	31-03-11	31-03-12	31-03-11
Sudhir Sethi	Managing Director	Remuneration Director		180000	180000	N.A	N.A.
Sanjay Sethi	Wholetime Director	Remuneration Director		180000	180000	N.A	N.A.
Beryl Drugs Ltd.	same management Company	Rent under same management		48000	48000	N.A.	N.A.
Beryl Drugs Ltd.	same management Company	Loan	33000 (Dr.)	Nil	Nil	33000 (Dr.)	33000 (Dr.)
Kanchan Developers Managing Director	Proprietary firm of Transaction	Real Estate Surrender	Nil	1150000 (Cr.) 1150000 (Dr.)	1205250 (Cr.)	Nil	Nil
Beryl Drugs Ltd.	Same management Company	Purchase of Equity	Nil	661090/-(Dr)	Nil	6610910/-(Dr)	Nil

Disclosure regarding provision made for non-performing assets.

A) Loan under of Finance Operation

Assets Classification	Outstanding As On 31.03.2012	Outstanding As On 31.03.2011
a. Standard (Considered goods)	30396946.00	3261142.00
b. Sub Standard Assets	7597684.00	372304.00
c. Doubtful Assets	4032674.00	885883.00
d. Loss Assets	Nil	Nil
Total	42027304.00	34519329.00

b) Movement in net NPA's Provisions.

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
a. Opening Balance as on 1st April'	3893124.00	8736976.30
b. Add: Provision made during the year	945310.77	69700.00
c. Less: Write off/Written back of excess Provision or by recovery	200000.00	4913552.30
d. Closing Balance	4638434.77	3893124.00

43. In view of Accounting Standard (AS-20) on earning per shares issued by the ICAI is calculated as follows for the year ended 31st March 2012.

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Profit/Loss attributable to the share holders (After adjustment)	11666927.69	4649715.99
Weighted average number of Equity shares outstanding during the period.	5066700.00	5066700.00
Nominal value of Equity Shares	10.00	10.00
Basic/ Diluted earning per share of Rs.10.00 each	2.30	0.92

44. Deferred tax assets / liability as at the year end comprise timing difference on account of :-

Particulars	Deferred Tax Asset as on 31/03/2012	Current Year / Deferred Tax Assets	Deferred Tax Assets as on 01/04/2012
1.Tax on difference between books/ and Tax depreciation	1249278.70	-33997.30	1215281.40
2. Net Deferred tax assets	1249278.70	-33997.30	1215281.40

45. Loans & advances in the nature of loan to Associates/Employees (Disclosure pursuant to clause 32 of the listing agreement)

Name	Rate of Interest	Amount Outstanding As on 31/03/2012	Maximum Outstanding during the year
1. Beryl Drugs Ltd.	N.A	33000.00	33000.00

46. Fixed assets possessed by the company are treated as corporate assets and Non cash generated unit as defined by Accounting Standard (AS-28) impairment of assets as on March 31, 2012. There were no events or change in the circumstances which indicate any impairment in the assets.

47. The company has given advances recoverable in cash or in kind of Rs.7507585.00 towards purchase of assets but the relevant document for verification is not available. However the company is not charging any interest for them.

AS PER OUR REPORT OF EVEN DATE ATTACHED.
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN - 04733-C

(S.C. JAIN)

PARTNER

(M.NO.: 72062)

PLACE: INDORE

DATE : 26TH MAY 2012

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE

DATE : 26TH MAY 2012

To,
The Board of Directors
Beryl Securities Ltd.,
INDORE

Dear Sir,

Non Banking Financial Companies Auditor's Report
(Reserve Bank of India) Direction 1998

We have audited the annual account of Beryl Securities Limited for the year ended 31st March 2012. As required by Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Direction 1998, on the basis of such checks as we appropriate and as per the information and explanation given to us.

We report that:-

1. The Company has obtained the certificate of Registration vide Registration No.03-00040 dated 03.03.98 under the provision of Section 45 IA of the RBI Act 1934 from the Reserve Bank of India and said registration continues for during the year.
2. The Company is engaged in the business of non Banking Financial institutional and accordingly holding COR issued by the RBI. The company is entitled to hold such COR in terms of its Assets/ Income Pattern as on 31st March 2012.
3. The Board of Directors has passed the resolution on 7th April 2011 for the non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the current financial year.
5. The Company has passed a Board resolution to identify the group/holding/subsidiary company.
6. As informed to us the company does not invested in the securities of its group/holding/subsidiary companies as a long term assets during the year.
7. As informed to us, the Company has not furnished to Reserve Bank of India, the half yearly return during the year, since the provision is not applicable to them, as the Company has not accepted any deposit from public.
8. As informed to us, the Company has not furnished to Reserve Bank of India any return on deposit because they have not accepted any deposit from public in during the year.
9. Company has created special reserve as stipulated by RBI in during the year.
10. The Company had complied with the prudential norms on Income recognition, accounting standard, assets classification and provision for non performing assets as specified in the Direction issued by the Reserve Bank of India in terms of the Non-Banking Financial Company Prudential Norms (Reserve Bank) Direction 1998. Further, no provision for fall in the market value of long term investment has been made due to in temporary nature.

Yours faithfully

For SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN No. : 004733C

(S.C. JAIN)

PARTNER

MNO.72062

Place : Indore

Date : 26th May 2012

BERYL SECURITIES LTD.

(Referred to in Note No. 35 to Notes on Accounts of Schedule "13")
 Schedule to the Balance Sheet of a Non-Banking Financial Company
 For the year ended 31st March 2012

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988-Circular reference no. DNBS(PD)CC no. 25/0202/2002-03 dt. 29th March, 2003

(Rs. in lakhs)

Particulars	Current Year		Previous Year	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side				
1 Loans and availed by the NBFCs inclusive of interest accrued thereon but not paid :				
(a) Debentures : Secured	Nil	Nil	Nil	Nil
: Unsecured (other than falling within the meaning of public deposits*)				
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	9.00	Nil	Nil	Nil
(d) Inter-corporate loans and borrowiwnng	Nil	Nil	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Public Deposits*	Nil	Nil	Nil	Nil
(g) Other Loans (specify nature)	Nil	Nil	Nil	Nil
* Please see Note 1 below				
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
(a) In the form of Unsecured debentures	Nil	Nil	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where thereis a shortfall in the value of security	Nil	Nil	Nil	Nil
(c) Other public deposits	Nil	Nil	Nil	Nil
* Please see Note 1 below				
Assets Side :				
	Current Year		Previous Year	
	31.03.2012		31.03.2011	
	Amount outstanding		Amount outstanding	
3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:				
(a) Secured	NIL		NIL	
(b) Unsecured (including debtors under activities)	561.84		408.72	
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities				
(i) Lease assets including lease rentals under sundry debtors :	Nil		Nil	
(a) Financial lease				
(b) Operating lease				
(ii) Stock on hire including hire charges under sundry debtors :	Nil		Nil	
(a) Assets on hire				
(b) Repossessed Assets				

(iii) Hypotheation loans counting towards EL/HP activities	Nil	Nil
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		

5 Break-up of Investments :

Current Investments

1 Quoted :			
(i) Shares	: (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
2 Unquoted :			
(i) Shares	: (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			

Long Term investments :

1 Quoted :			
(i) Shares	: (a) Equity	16.72	10.11
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds		Nil	Nil
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify) (partly paid up)		Nil	10.00
2 Unquoted :			
(i) Shares	: (a) Equity	22.55	22.55
	(b) Preference		
(ii) Debentures and Bonds		Nil	Nil
(iii) Units of mutual funds		Nil	22
(iv) Government Securities		Nil	Nil
(v) Others (please specify)		Nil	Nil

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Please see Note 2 below

Category	Current Year 31.03.2012			Previous Year 31.03.2011		
	Amount net of provisions			Amount net of provisions		
	Secured	Un-secured	Total	Secured	Un-secured	Total
1. Related Parties **						
(a) Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
(b) Companies in the same group	Nil	0.33	0.33	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil	Nil	Nil	Nil
2 Other than related parties (including debtors under operation)	Nil	561.51	561.51	Nil	408.72	408.72
Total	Nil	561.84	561.84	Nil	408.72	408.72

**7 Investor group-wise classification of all investments
(current and long term) in shares and securities
(both quoted and unquoted) :**

Please see note 3 below

Category	Current Year 31.03.2012		Previous Year 31.03.2011	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties ** (a) Subsidiaries (b) Companies in the same group (c) Other related parties (cost of unquoted share and market value of quoted)				
2. Other than related parties	39.27	39.27	106.29	64.64
Total	39.27	39.27	106.29	64.64

As per Accounting Standard of ICAI (Please see Note 3)

8 Other information	Particulars	CURRENT YEAR 31.03.2012 Amount	PREVIOUS YEAR 31.03.2011 Amount
	(i) Gross Non-Performing Assets		
(a) Related parties		Nil	NIL
(b) Other than related parties		116.30	46.33
(ii) Net Non-Performing Assets			
(a) Related parties			
(b) Other than related parties (after provision)		70.68	7.39
(iii) Assets acquired in satisfaction of debt		--	--

Notes :

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS "01"
SCHEDULE 01 TO 20 AND SCHEDULE 14 REFERRED TO ABOVE FORM
AN INTEGRAL PART OF THE BALANCE SHEET.

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 04733-C
(S.C. JAIN)
PARTNER
(M.NO.: 72062)
PLACE: INDORE
DATE : 26TH MAY 2012

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD

(MANAGING DIRECTOR) **(DIRECTOR)**
PLACE: INDORE
DATE : 26TH MAY 2012

BERYL SECURITIES LIMITED

Regd. Office : 43-44, DAWA BAZAR, 13-14, R.N.T. MARG, INDORE - 452 001

FORM OF PROXY

I/ we _____ resident of _____ in the district of _____ being a member(s) of the above named Company hereby appoint Mr. / Mrs. _____ resident of _____ as my/ our proxy to vote for me/ our behalf at the Eighteenth Annual General Meeting of the Company to be held at 03.00 p.m. on Saturday, the 29th September, 2012 and at any adjournment thereof.

Signed this day of

Registered Folio No. / Client ID & DP ID No.

No. of Shares Held

Signature(s)

Affix
Re. 2
Revenue
Stamp

NOTE:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint proxy and vote instead of himself.
2. A proxy need not to be member of the Company.
3. This form thus completed, should be deposited at the registered office of the Company situated at 43-44, Dawa Bazar, 13-14, R.N.T. Marg, Indore - 452 001 not later than 48 hours before the time of holding of meeting.

- - - - - TEAR HERE - - - - -

BERYL SECURITIES LIMITED

Regd. Office : 43,44, Dawa Bazar, 13-14, R.N.T. Marg, Indore - 452 001

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTERANCE OF THE MEETING HALL.

Registered Folio No. / Client ID & DP ID No. _____ .

No. of Shares Held _____ .

Name of the Shareholder _____

(in block letters)

Full name of the Proxy _____

(in block letters)

I hereby record my presence at the Eighteenth Annual General Meeting of the Company to be held on 03.00 p.m. on Saturday, the 29th September, 2012 at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore- 01.

SIGNATURE OF THE SHAREHOLDER OR PROXY PRESENT _____

**BOOK-POST
(PRINTED MATTER)**

To,

If undelivered please return to :

BERYL SECURITIES LIMITED

Regd. Office : 43,44, 2nd Floor, Dawa Bazar,
13-14, R.N.T. Marg, INDORE - 452 001 (M.P.)

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