



ANNUAL REPORT : 2009-2010

BOARD OF DIRECTORS

Shri Vijay Kumar Sinha	Managing Director/ Independent Director
Shri Anil Kumar Goel	Promoter Director
Shri Suboadh Gupta	Promoter Director
Shri Vinay Kumar Mittal	Director/ Independent Director/Chairman
Shri Brij Mohan Sharma	Director/ Independent Director
Shri Dhani Ram Sharma	Additional Director/Independent Director

AUDITORS

M/s Alok B. Mathur & Co.
Chartered Accountants
New Delhi

COMPANY SECRETARY

Ashhok Saxena

COMPLIANCE OFFICER

Ashok Kumar Das

BANKERS

ABN AMRO Bank
ICICI Bank

REGISTERED OFFICE

302, G.K House, 187-A, Sant Nagar,
East of Kailash, New Delhi – 110065.

REGISTRARS & TRANSFER AGENT

M/s Beetal Financial & Computer Services (P) Ltd.
99, Madangir, Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir, New Delhi-110 062

LISTED AT :

- The Delhi Stock Exchange Association Ltd.
- The Stock Exchange, Mumbai.
- The Calcutta Stock Exchange Association Ltd.
- The Ahemdabad Stock Exchange.

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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of G.K. Consultants Limited will be held at 10:00 A.M. on Thursday the 30th day of September, 2010 at 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110 065, to transact the following business:

ORDINARY BUSINESS.

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2010 and the Profit and Loss Account for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Subodh Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration (including out of pocket expenses).

For & on behalf of the Board

Sd/-

(Vijay Kumar Sinha)

Chairman & Managing Director

Date : 23.08.2010

Place: New Delhi

NOTES :

1. A Member entitled to attend and vote is eligible to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be a member of the company. Proxies, in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the meeting. Proxy Form is attached herewith.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution, pursuant to section 187 of the Act authorizing their representative to attend and vote on their behalf at the meeting.
3. The register of members and the share transfer books of the Company will remain closed from 25th September 2010 to 30th September 2010 (both days inclusive).
4. Members are requested to notify immediately any change in their address.
5. Members are requested to send their queries, if any, on the Annual Report so as to reach the Company on or before 25th September 2010 to enable to furnish the replies at the Annual General Meeting.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Sunday and Public Holiday between 10.00 a.m. to 12.30 p.m. upto the date of Annual General Meeting.
7. Members are requested to bring their copy of the Annual Report at the meeting as well as their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.



8. Members/Proxy should bring the Attendance Slips duly filled in for attending the meeting.
9. The information required to be provided under the Listing Agreement entered into with various Stock Exchanges, regarding the Director who is proposed to be reappointed is annexed hereto.
10. Shareholders holding shares in identical order of names *in more than one folio* are requested to write to the Company or the Registrar enclosing their Share Certificate(s), to enable the Company to consolidate their holdings in *one folio*.
11. Since the Company is yet to declare any dividend, disclosure regarding compliance of provisions relating to unpaid dividends u/s 205 and other applicable provisions of the Companies Act, 1956 does not arise.

ANNEXURE TO NOTICE

INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT:

Details of the Director seeking reappointment under Item No. 2 of the Notice in Annual General Meeting fixed on 30th SEPTEMBER 2010.

Name of the Director	Shri Suboadh Gupta
Age	49
Date of Appointment	09.08.1995
Expertise in specific functional area	Chartered Accountant with experience of over 25 years in the field of Taxation, Audit, Financial Planning, Loan Syndication, Project/ Feasibility reports preparation etc.
Qualification	Chartered Accountant
List of outside Directorship held	<ol style="list-style-type: none">1) Granima Capital Services P. Ltd.2) G. K. Resorts Pvt. Limited.3) Seeroo Foods Pvt. Limited4) Divas Construction Co. Pvt. Limited5) Fornax Buildwell Pvt Ltd
Chairman/Member of the Committee of the Board of Directors of the Company	Chairman/Member of : <ol style="list-style-type: none">1) Share Allotment and Transfer Committee. Member of : <ol style="list-style-type: none">2) Auditor Committee;3) Shareholders Grievance Committee;4) Remuneration Committee

For & on behalf of the Board

Sd/-

(Vijay Kumar Sinha)

Chairman & Managing Director

Date : 23.08.2010

Place: New Delhi

G.K.C.L.



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have immense pleasure in presenting the twenty second Annual Report together with Audited Accounts for the year ended 31st March 2010.

FINANCIAL RESULTS

Profitability Statement

PARTICULARS	For the year ended MARCH 31, 2010	For the year ended MARCH 31, 2009
Income	31586574.03	19094247.85
Expenditure	30048140.60	18233601.80
Profit before Depreciation & Tax (PBDT)	1538433.43	860646.05
Depreciation	83399.41	73796.06
Profit (Loss) Before Tax (PBT)	1455034.02	786849.99
Less : Provision for Current Year Income Tax	431781.00	249518.00
Less: Provision for Fringe Benefit Tax	0.00	12780.00
Add/Less : Provision for Deferred Tax Asset	431.90	5665.00
Less/Add: Provision for Deferred Tax Liability	(4633.62)	12041.62
Net Profit after Tax (NPAT)	1027454.74	506845.37
<u>APPROPRIATIONS</u>		
Deficit Brought Forward From Last Year	(492164.35)	(998493.72)
Net Profit for the Current Year	1027454.74	506845.37
Less: Adjustment of Previous Year's taxes	0.00	516.00
Surplus (Deficit) Carried Forward To Balance Sheet	535290.39	(492164.35)
Earning Per Share (EPS)	0.19	0.10

OPERATIONS

During the current period for which the accounts are finalized your Company carried on business activities in the areas of Financing, Share Trading, Professional Services, Textile Trading, Information Technology and Investments.



DIVIDEND

Your Directors have decided not to recommend any dividend for the financial year under review on account of the low levels of profits as well as to absorb the carry forward losses which are finally got absorbed during the current year.

NBFC REGISTRATION

Your company is a Non Banking Financial Company registered with RBI vide Certificate of Registration No. B- 14 – 00143 dated 12.09.2001.

DEPOSITS

No information is required to be appended to this report in terms of Non Banking Financial Companies (Reserve Bank) Directions, 1977, as the Company did not accept any deposit from the public during the financial period concerned.

DIRECTORS

Shri Suboadh Gupta, the retiring director by rotation, offers himself for re-appointment. The board recommends his reappointment.

Mr. Dhani Ram Sharma, the additional director, who was appointed in board of the company on 1st February 2010, is retiring on 30th September, 2010 i.e. on the date of AGM and he has shown his inability to continue on board of the company in future. The Board appreciates & acknowledges the services rendered by him during his tenure.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the directors hereby confirm:

1. That in the preparation of annual accounts for the year ended March 2010, the applicable Accounting Standards have been followed;
2. That the appropriate accounting policies have been selected and applied consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2010 and of the profit of the Company for the year ended on that date;
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the annual accounts for the year ended March 31, 2010, are prepared on a going concern basis.

DEMATERIALIZATION OF EQUITY SHARES

The Company had entered into agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSIL) for dealing of equity shares of the Company in dematerialize form. Company has been allotted ISIN NO. INE131D01019. The shareholders may send their share certificates through their depository participants for having the shares converted into electronic form. As on 31st March 2010, 82.25% shares of the company were in dematerialized form.

CORPORATE GOVERNANCE

In terms of the Listing Agreement, a report on Corporate Governance along with the Auditor's Report on its compliance is annexed hereto which is forming part of the Annual Report. The report is self explanatory.



Your Company has followed necessary guidelines and regulations made for better corporate governance for the benefit of the shareholders.

AUDITORS

M/s. Alok B. Mathur & Co., Chartered Accountants, New Delhi, Auditors of the company retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for reappointment. The board recommends their reappointment as Auditor for the Financial Year 2010-2011. They have furnished certificate in terms of Section 224 (1B) of the Companies Act, 1956.

AUDITOR'S REPORT

As regards observations contained in the Auditor's Report, the respective notes to the accounts are self explanatory and therefore, do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS

Information required under Section 217(1)(e) of the Companies Act 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, your Company, being an investment Company, having no manufacturing activities, the Directors have nothing to report on "Conservation of Energy" and "Technology Absorption".

During the period under consideration there are no earnings and outgo of foreign exchange.

PARTICULARS OF EMPLOYEES

There is no such employee in the company who is drawing remuneration in excess of limits laid down u/s 217(2A) of Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 and therefore, no such particulars are furnished herewith.

LISTING OF SECURITIES

The shares of your Company are listed at Delhi, Mumbai, Calcutta and Ahmedabad Stock Exchanges. In pursuance to clause 38 of the listing agreement the Annual listing fee for the year 2010-2011 has already been paid to DSE, BSE, CSE and Ahmedabad Stock Exchange. Trading of shares of the company on BSE has been resumed w.e.f. 4th May 2010. DSE is also taking positive steps to restart trading of shares very soon on this stock exchange and this will provide great relief to shareholders who are unable to trade on BSE.

ACKNOWLEDGEMENT

Your company and its Directors wish to extend sincere thanks to all the members for their support and co-operation. Your directors also place on record their appreciation for the services rendered by all the employees of the Company.

DATE : 23.08.2010
PLACE : New Delhi

For & on behalf of the Board

Sd/-
(Vijay Kumar Sinha)
Chairman & Managing Director

Registered Office:
302, G.K. House,
187A, Sant Nagar, East of Kailash,
New Delhi- 110 065



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Financial Review

The Company's operations are classified into different segments viz. Shares Trading, Trading in Textile, Software Development, Professional Services, Marketing, Interest Income, IT Services and Investment Activities.

Your company has achieved better gross income during the financial year ended 31st March 2010 as compared to the last year on account of increase in share trading volumes. There was almost 76% increase in share trading volumes during the current period compare to last year. The net profit after tax has also increased during the current year as compared to last financial year.

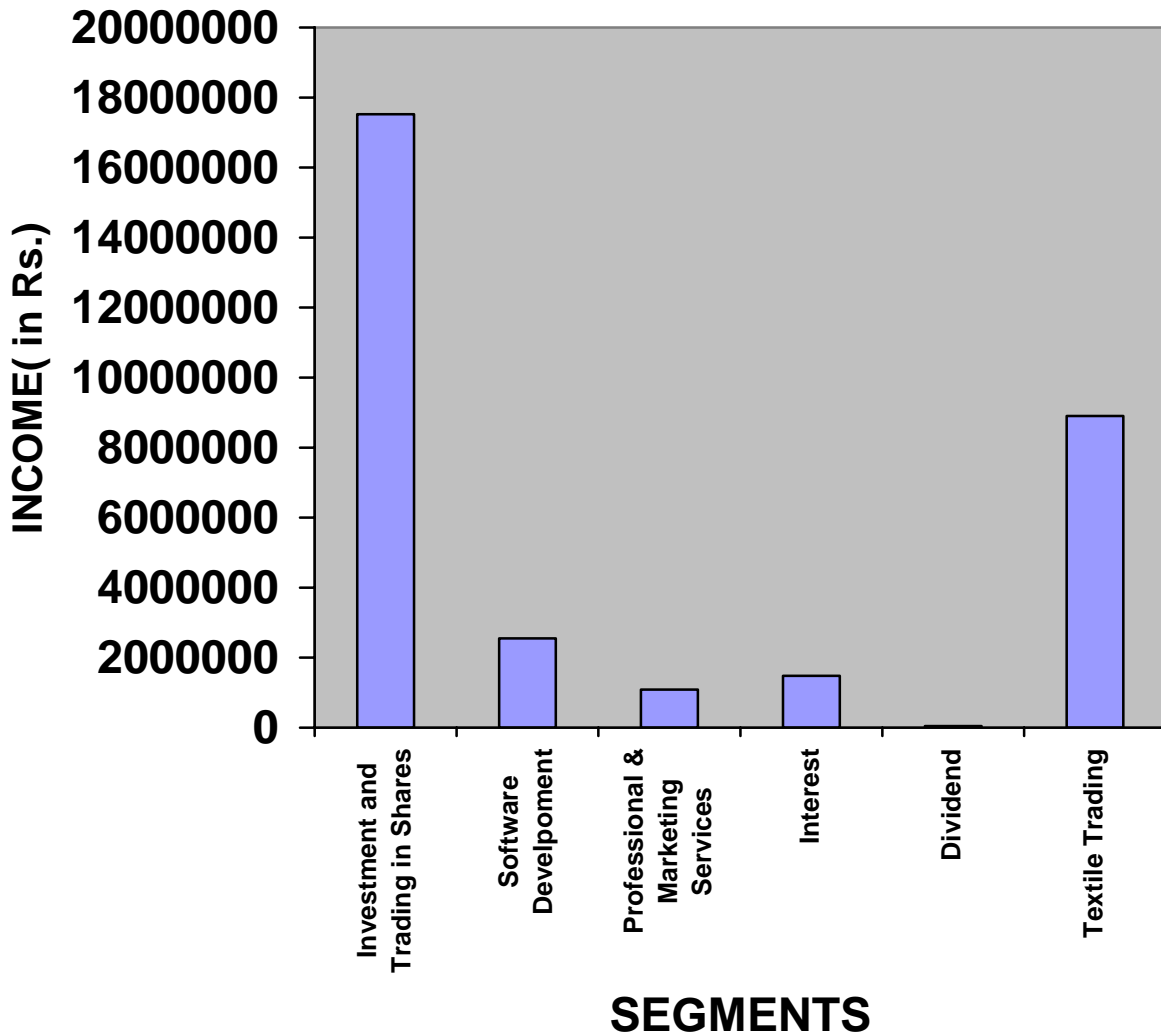
Your company has achieved Gross Income of Rs. 31586574.03 in current financial year as compared to Rs. 19094247.85 of last year.

The Profit after Depreciation during last year was Rs. 786849.99 and which has increased in the current year to Rs. 1455034.02. The Company had made a net profit after tax of Rs. 506845.37 during the last financial year which has increased to Rs. 1027454.74 during the current year which is almost two times of last year's NPAT.

The Net worth of the Company is Rs. **55148420.73** as on 31.03.2010 which is more than the paid up Capital of the company on that date. The book value of shares of your company as on 31st March 2010 comes to Rs. 10.19 per share.

During the Financial Year ended 31.03.2010, the Segment wise revenue before allocating expenses of the Company under different segments was as under:

• Investment and Trading in Share	: Rs. 17426531.96
• F & O Gain/Loss	: Rs. 98870.91
• Textile Fabric Trading	: Rs. 8904112.00
• Software Development & Data Processing	: Rs. 2545486.00
• Professional & Marketing Services	: Rs. 1083889.00
• Interest	: Rs. 1480769.00
• Dividend	: Rs. 46915.16



Industry Structure and Development

In 2009-2010, the Indian economy is estimated, as per revised estimates, to have grown by approx. 7.4% compared to approx. 6.7% in the previous year. On account of global slowdown and recession observed in several economies of the world, industrial activity in India has been adversely affected, more so in the first quarter of the fiscal 2009-10 and GDP stood at 6.1% in that quarter. GDP registered a strong rebound in second quarter and rose to 7.9%. Overall, cumulative growth for the period between April-March (2009-10) stood at 0.70% over the corresponding period of the previous year.

This recovery was despite a negative growth in the agriculture sector. It was result of renewed momentum in the manufacturing sector in which growth rate in December 2009 was 18.5%. There were also positive growth in merchandise exports during last two quarters of 2009-10.



According to quick estimates of Index of Industrial Production (IIP) with base 1993-94 for the period April-March 200-10, the cumulative growth in General Index stands at 10.4% over the corresponding period of the previous year.

The cumulative growth during April-March 2009-10 over the corresponding period of 2008-09 in the Mining, Manufacturing and Electricity sectors have been 9.7%, 10.9% and 6.0% respectively which moved the overall growth in the General Index to 10.4%.

Foreign Direct Investment (FDI) inflows during the year have been steady in spite of the decline in global capital flows. India received FDI equity inflows of US\$ 20.9 billion during April-December, 2009 compared to US\$ 21.1 billion during the same period last year.

Total foreign exchange reserve as on April 02, 2010 was valued at USD 279096 million and recorded an increase of 23936 million over end-March 2009 level. Out of total reserves, foreign currency assets were valued at USD 254730 million while gold reserves were valued at USD 17986 million.

Opportunities

The financial crisis of 2008-09 has fundamentally changed the structure of banking and financial markets the world over. With a view to strengthen and institutionalize the mechanism for maintaining financial stability, Government has decided to setup an apex-level Financial Stability and Development Council. Without prejudice to the autonomy of regulators, this Council would monitor macro prudential supervision of the economy, including the functioning of large financial conglomerates, and address inter-regulatory coordination issues. It will also focus on financial literacy and financial inclusion.

The Indian Government has taken various effective steps during the financial year 2009-10 to fight with the world wide recessionary conditions prevailing in the market viz. Increase in additional plan expenditure, Cuts in tax and duty rates, Lowering of interest rates in various segments and time to time changes in REPO rates to improve liquidity, etc..

The stock market has shown significant recovery trend through out the financial year 2009-2010.

When the financial year started in April 2009 sensx was at 8763. The closing figure for sensx for the financial year is 17528, i.e., an awesome growth rate of 100 percent! The figure just doubled when it reached towards the end of the fiscal.

Inflationary worries and banking rate hike were the major concerns during March 2010. In February, the Indian inflation was at 9.9 percent. In order to curb inflation, RBI hiked repo and reverse repo rates by 25 basis points. More strict measures are expected in it's annual monetary policy announcement on April 20, 2010.

Indian currency appreciated steadily in March against the US dollar. Foreign institutions continued buying Indian stocks, in March they bought equities worth Rs.9510 crore. Except for one or two days, the domestic mutual fund companies continued selling for the third consecutive month, DIIs sold Indian equities worth Rs.3861 crore.

All Sectoral indices barring PSU, gained investor confidence. Sell off continued in PSU stocks and the index is down by 2 percent. Metal stocks were the top gainers with 9.58 percent increase in the month of March figure as against the last month's closing figure. Healthcare and banking stocks were up by above 8 percent.



Looking forward, the Indian stock market's outlook is pleasant. Now it's time for the figures to determine the direction of Indian market. Now is the time for close watch and right catch.

There has been major growth in the service sector in India in past. This was particularly so because of the development of Business Process Outsourcing System being adopted both by Indian and overseas corporate. As a result there had emerged a large group of BPO companies which render various services to the other corporate be it financial consultancy, Human resource management, Software development, Data Processing, LPO, etc..

Micro, Small and Medium Enterprises (MSMEs) contribute 8 percent of the country's GDP, 45 percent of the manufactured output and 40 percent of our exports. They provide employment to about 6 crore persons through 2.6 crore enterprises. Indian Government has formed a high level council to monitor the needs and requirements of MSMEs so that policies announced by government could be implemented effectively.

G. K. Consultants Ltd. started dealing in Textiles for the first time in the year 2007-08 and captured good business and the same trend continued in the year 2009-10 also. Your Company, like in the past, will continue to invest in the stock market and provide Project Consultancy, Project Financing and Software Development thereby benefiting from the Industrial Growth and in turn contributing to the economic growth of the country.

Challenges

The tumultuous happenings the world over did have the effect on Indian economy. Despite India not being directly exposed to sub-prime markets and Indian growth story being largely domestic consumption and domestic investment driven, it got impacted. It was observed during 2008-09 that the liquidity position was tightening, a sudden curtailment of demand – especially for exports and contraction in general economic activity. However, on account of recovery of global economy during 2009-10, the Indian Market has also shown positive results but vestiges of some of the issues which led to the fiscal meltdown is still seen in many parts of Europe.

While the Government came with the Stimulus Packages, RBI was equally swift in its Monetary Policy response aimed at ensuring comfortable Rupee and Forex liquidity and maintaining a policy framework that would keep credit delivery on track and arrest moderation in growth. The various measures and primary liquidity potential of about 7% of GDP. As a result money markets were stable and the banks reduced their PLRs and ensured credit expansion so that growth is not moderated.

The entire NBFC sector faces competitive pressures from the banking sector, which enjoys access to lower cost financing. The spreads in the lending business have also narrowed considerably but the demand of short term finances has increased considerably with the positive growth in the economy .

G. K. Consultants Limited being a zero debt company has a strong financial position and has been following prudent business strategies, which has enabled it to improve its performance despite these competitive & recessionary conditions.

G. K. Consultants Limited being a Non Banking Financial Company has been regularly investing in the stock market. However, due to volatility in the stock markets during fiscal 2009-10, the company has changed its policy and mostly kept stocks for shorter period thereby earned profits through out the year.



Though the company has in general made good profits from its investments, but the uncertainties of the stock market hit one and all at some or the other time.

It is true that the growth in the IT industry has been manifold but then it has its own share of risks and challenges in the form of rapid technological change, evolving industry standards, rapid increase in competition, changing client preferences/requirements and new product and service introductions. Thus the future success of the Company in this field depends upon its capability to keep pace with these changes and thereafter render satisfactory services to its clients.

Outlook

G. K. Consultants Limited as a NBFC intends to continue its investment in the various Corporate and its business in the Service Sector.

Your company has already started dealing in Textile Fabrics. Your company is planning to explore the benefits of Stock Markets to the maximum possible extent in the year 2010-11.

Risk and Concern

G. K. Consultants Limited like any other company in the service sector is exposed to various specific risks that are particular to its businesses and the general environment or economic risks within which it operates, including economic cycle, market risk and credit risk. G. K. Consultants Limited manages risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

In the software segment the major risk which the company is exposed is that it is very fast evolving and developing sector, with which one needs to keep pace with otherwise survival would be difficult due to the existing stiff competition.

Stock Markets have always been very volatile and are influenced by a number of factors such as change in government, civil disturbances, government policies, foreign treaties and relations, etc. Therefore the company before investing makes a thorough analysis of the scrip and the industry concerned but if some one is trading in the stock market, the losses and profits as a result of the various unprecedented changes are a part of the entire deal.

Financial Performance

The Company's turnover stood at Rs. 315.87 lacs in the year under review as compared to Rs. 190.94 lacs in the previous year. The net profits after taxes have also increased in current fiscal to Rs. 10.27 lacs as compared to Rs. 5.07 lacs in previous year.

There are no borrowings in the company and Your Company is a debt free company. This has saved the company from facing the adversities of the market.

The earning per share has slightly improved from Rs. 0.10 per share to Rs. 0.19 per share during the year under review.



Adequacy of Internal Control

G. K. Consultants Limited has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets, and that the transactions are authorized, recorded and reported correctly.

G. K. Consultants Limited ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal control.

Human Resource Development

G. K. Consultants Limited has a team of able and experienced industry professionals. The maximum number of employees at any point of time in the company was 16.

Related Party Disclosure

1. Related parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under Note No. 14 of the Notes to Accounts attached with the Financial Statement for the year ended 31st March 2010. There are no other pecuniary relationships or transactions with non-executive independent directors.

2. The transaction with related parties are neither materially significant nor they have any potential conflict with interests of the Company at large.

Others

The trading of the shares of the company has been suspended by BSE and CSE in the year 2005. The company has submitted its representation for removal of suspension and reinstatement of trading of shares on the exchange. **The trading of shares of the company on BSE has been resumed on 4th May 2010.**

Cautionary Statement

Statements in the Management Discussions and Analysis describing the company's objectives, projections, estimates or predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and analysis contained in this report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.



CORPORATE GOVERNANCE REPORT

In compliance with requirements for providing a “Report on Corporate Governance” as per Clause 49 of the Listing Agreement entered into with the Stock Exchanges, your Directors present the Company’s Report on Corporate Governance as under:

1. COMPANY PHILOSOPHY ON THE CODE OF GOVERNANCE.

The company believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company’s business and financial performance to its shareholders.

Corporate Governance as understood by the company and its management means following up best & prudent business practices, adherence to utmost transparency, disclosures and fairness in the business operations and fairness in the business operations and to ensure fair play. The best business practices convey that the company should not operate within the regulatory framework but it should operate with ethics also. Our workforce is committed towards the protection of the interest of the stakeholders. Our policies consistently undergo improvements keeping in mind our goal of maximization of value of all the stakeholders.

The goal is achieved through:

- ❖ Infusion of best expertise in the Board.
- ❖ Consistent monitoring and improvement of the human and physical resources.
- ❖ Regular efforts to reduce overhead costs and to increase income
- ❖ Introducing regular checks and audits and continuous improvement in already well-defined system and procedures.
- ❖ Upgrading available infrastructure on regular basis.
- ❖ Board/Committee meetings at short intervals to keep the Board informed of the recent happenings.
- ❖ Regular and continuous interaction with work force of the company.

The Company believes that the code of corporate governance is an excellent tool to secure the corporate excellence in the country. Hence the company is in full compliance with the norms and disclosures that have to be made on Corporate Governance as per the requirements of Clause 49 of the Listing Agreement, with the Stock Exchanges wherein the shares of the company are listed.



2. BOARD OF DIRECTORS

The Board of Directors consists of experienced and eminent persons with considerable professional experience in the field of business, industry, management, law, finance and marketing.

The Board of Directors of G.K Consultants Limited as on 31.03.2010 comprises of 6 Directors consisting of one Managing Director, three Executive Directors, one Chairman cum Non Executive Director and one Non Executive Director which meets the requirements of Clause 49(I) (A) of the Listing Agreement.

The Independent and Non Executive Director(s) do not have material pecuniary relationship or transactions with the company, promoters, management which may affect their judgments in any manner. The day to day affairs of the Company are taken care-of by the promoter directors namely Shri Anil Kumar Goel and Shri Suboadh Gupta. Whereas Sh. Vijay Kumar Sinha in his professional capacity as Managing Director of the Company, provides the necessary guidance to them whenever required. Further, apart from the managing director, the following comprises the Board of Directors of the Company as on 31st March 2010:

- Shri. Anil Kumar Goel : Executive Director
- Shri Suboadh Gupta : Executive Director
- Shri Vinay Kumar Mittal : Independent Director/ Non Executive Director/Chairman
- Shri Brij Mohan Sharma : Independent Director/ Non Executive Director
- Shri Dhani Ram Sharma : Independent Director/ Executive Director

The details of other directorship, chairmanship and attendance at the various general and board meetings, of the above named directors during financial year 2009-10 are as follows:

S. No.	Name of Director	Category Of Director	No. Of Board Meeting Held	No. Of Board Meeting Attended	No. Of Other Director - ships*	Commi-tee Member - Ships	Commitee Chairman —Ships	Last AGM attended
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	Shri Anil K. Goel **	Executive Director	26	26	2	1	NIL	Yes
2.	Shri Suboadh Gupta **	Executive Director	26	26	5	4	1	Yes
3.	Shri Vijay Kumar Sinha	Managing Director/ Independent Director	26	26	NIL	4	3	Yes
4.	Shri Vinay Kumar Mittal	Chairman/ Non-Executive Independent Director	26	18	1	4	NIL	Yes
5.	Shri Brij Mohan Sharma	Non-Executive Independent Director	26	24	NIL	4	NIL	Yes
6.	Shri Dhani Ram Sharma	Executive Independent Director	5	5	6	4	NIL	NA



* Includes Directorship in Private Limited Companies, foreign Companies and alternate Directorship(s) during 2009-2010

** Shri Anil K. Goel and Shri Suboadh Gupta are related to each other as father-in-law and son-in-law.

Board Meetings and Attendance

During the financial year ended 31st March, 2010, the Board of Directors met Twenty Six times, the detail of which is given as under:-

S. No.	Date of Board Meeting	Board Strength	No. Of Directors Presents
1.	02.04.2009	5	4
2.	10.04.2009	5	5
3.	15.04.2009	5	4
4.	20.04.2009	5	4
5.	30.04.2009	5	5
6.	14.07.2009	5	4
7.	15.07.2009	5	5
8.	25.07.2009	5	4
9.	06.08.2009	5	5
10.	22.08.2009	5	5
11.	15.09.2009	5	5
12.	03.10.2009	5	4
13.	04.10.2009	5	5
14.	14.10.2009	5	4
15.	15.10.2009	5	5
16.	30.10.2009	5	5
17.	15.01.2010	5	4
18.	16.01.2010	5	5
19.	18.01.2010	5	4
20.	28.01.2010	5	4
21.	01.02.2010	5	5
22.	15.02.2010	6	6
23.	24.02.2010	6	6
24.	01.03.2010	6	6
25.	04.03.2010	6	6
26.	31.03.2010	6	6

Board's Processes

As per the Company's policies the Board besides taking various decisions relating to the management of the Company as per the laws of the land, also takes care of the following matters:

- Approval of the Unaudited Quarterly Financial Results,
- Approval of the Quarterly Secretarial Audit Report,
- Consideration of the Minutes of the various committees,
- Sale and acquisition of assets,
- Donation & Charity,
- Capital expenditure/investment proposals.



3. COMMITTEES OF THE BOARD

In order to facilitate smooth and efficient functioning of the operations of the company and to ensure due compliance with the provisions of the Clause 49 of the Listing Agreement the Board of the Directors have constituted the following four Committees of the Board:

- The Share Allotment and Transfer Committee
- The Audit Committee
- The Remuneration Committee
- The Shareholders Grievance Committee

A. The Share Allotment and Transfer Committee

The composition of the Share Allotment and Transfer Committee and the attendance of the members is as under:

Name	Position held in the committee	No. of meetings attended
Shri Suboadh Gupta	Chairman	05
Shri Vinay Kumar Mittal	Independent Director	05
Shri Brij Mohan Sharma	Independent Director	05
Shri Anil Kumar Goel	Executive Director	05
Shri Dhani Ram Sharma	Executive Director	02
Shri Ashhok Saxena	Company Secretary	05
Shri Ashok Kumar Das	Compliance Officer	05
Mrs. Geeta A. Hans	Member	05

M/s Beetal Financial & Computer Services (P) Limited – The Registered Share Transfer Agent of the Company are handling the majority of the work relating to share transfer, issue of duplicate share certificates, dematerialisation of shares as per demat request received from the shareholders, etc.

During the year 2009 – 2010, Five meetings of the Share Allotment and Transfer Committee were held to consider and give its approval, as per the details received from the Registered Share Transfer Agent, to the demat, share transfer request, share consolidation requests, etc, received from the shareholders.

B. Audit Committee

The Audit Committee formed in pursuance to Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 is instrumental in overseeing the financial reporting besides reviewing the quarterly and annual financial results of the company, reviews the company's financial policies, and the internal control systems, internal audit systems, etc. in consultation with the auditors of the company:

During the year 2009 – 2010 Six meetings of the committee were held. The composition and attendance in the committee is as under:

Name	Position held in the committee	No. of meetings attended
Shri Vijay Kumar Sinha	Chairman/ Independent Director	6
Shri Suboadh Gupta	Non – Executive Director	6
Shri Vinay Kumar Mittal	Non - Executive Director / Independent Director	6
Shri Brij Mohan Sharma	Non - Executive Director / Independent Director	6
Shri Dhani Ram Sharma	Executive/Independent Director	1



The Committee has powers similar to those stated in the listing agreements and exercises most of the functions as per the terms of reference in line with the requirements of the code of Corporate Governance.

The details of the Audit Committee meetings held during the year 2009-2010 are as follows:

S. No.	Date of the Audit Committee Meeting	Committee Strength	No. of members present
1.	09.04.2009	4	4
2.	07.06.2009	4	4
3.	05.08.2009	4	4
4.	27.10.2009	4	4
5.	12.01.2010	4	4
6.	31.03.2010	5	5

Statutory Auditors, Executives responsible for Finance and Accounts Functions, Compliance Officer of the Company were invited to the meetings of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee.

C. Remuneration Committee

The composition of the Remuneration Committee of the Board of Directors is as follows:

Name	Position held in the committee
Shri Vijay Kumar Sinha	Chairman/ Independent Director
Shri Suboadh Gupta	Non – Executive Director
Shri Vinay Kumar Mittal	Non Executive Director / Independent Director
Shri Brij Mohan Sharma	Non Executive Director / Independent Director
Shri Dhani Ram Sharma	Executive Director / Independent Director

The basic activity of the Committee is that of fixation of remuneration of the Directors of the Company. No remuneration is paid to any director of the Company therefore no meeting of the said committee was required to be held during the year.

Details of Remuneration paid to all Directors for the year:-

No remuneration & sitting fee has been paid to Directors of the Company.

D. Shareholders Grievance Committee

Shareholders Grievance Committee constituted by the Board of Directors to redress grievances of the shareholders comprises the following directors during the Financial year 2009-10:

Name	Position held in the committee
Shri Vijay Kumar Sinha	Chairman/ Independent Director
Shri Suboadh Gupta	Non – Executive Director
Shri Vinay Kumar Mittal	Non – Executive Director/ Independent Director
Shri Brij Mohan Sharma	Non – Executive Director/ Independent Director
Shri Dhani Ram Sharma	Executive Director / Independent Director



The committee looks into the investor's complaints, if any, and to redress the same within 15 days of the receipt of the letter, except in those cases that are constrained by dispute or legal impediment.

During the year ended 31st March, 2010 no complaints have been received from any shareholder.

However, the committee met twice during the year under review and all the details of attendance at the meeting is produced below:

S. No.	Date of the Share Holder Grievance Committee Meeting	Committee Strength	No. of members present
1.	22.09.2009	4	4
2.	31.03.2010	5	5

4. COMPLIANCE OFFICER

Mr. Ashok Das has been registered as Compliance Officer with NSDL/ CDSL. Mr. Ashok Saxena Company Secretary, is also acting as Compliance Officer of the Company as per the requirement of Clause 49 of the Listing Agreement.

5. DISCLOSURES

1. Related parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under Note No. 14 of the Notes to Accounts attached with the Financial Statement for the year ended 31st March, 2010. There are no other pecuniary relationships or transactions with non-executive independent directors.

2. The transaction with related parties are neither materially significant nor they have potential conflict with interests of the Company at large.

3. The trading of the shares of the company was suspended by BSE and CSE in the year 2005. After submission of necessary particulars & information, the trading on BSE is resumed w.e.f. 4th May 2010.

6. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

Year	Location	Date	Time
2009	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	30 th September, 2009	10.00 A.M.
2008	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	30 th September, 2008	10.00 A.M.
2007	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	29 th September, 2007	10.00 A.M.

7. POSTAL BALLOT

No resolution was put through Postal Ballot in the last Annual General Meeting. At the ensuing Annual General Meeting, there is no resolution proposed to be passed through Postal Ballot.



8. MEANS OF COMMUNICATION

Print Media

The company publishes Unaudited Quarterly Financial Results in the following English/Hindi newspapers:

- ✦ The Financial Express (English)
- ✦ Jansata (Hindi)
- ✦ Business Standard (English & Hindi)

Besides, notice of the Board Meetings for adoption of the aforesaid results is also published in the same newspapers.

Internet

In addition to this, the Company has its own website: www.gkconsultants.com and (i) the Director– Shri Anil Kumar Goel, and (ii) the Compliance Officer – Shri Ashok Kumar Das can be contacted on the following e-mail addresses respectively:

- ✓ Shri Anil Kumar Goel – akg_gkcl@yahoo.co.in
- ✓ Shri Ashok Kumar Das – akg_gkcl@yahoo.co.in

9. GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting

Date : 30th September, 2010
Day : Thursday
Time : 10.00 a.m.
Venue : 301-302, G. K. House, 187A, Sant Nagar,
East of Kailash, New Delhi- 110 065

Book Closure Date: 25th September to 30th September, 2010 (Both days inclusive)
Dividend Payment: Nil

II. Financial Calendar - 2010-2011 (Tentative)

Adoption of Quarterly Results Ended	Date of Meeting
30 th June, 2010	30 th July 2010
30 th September, 2010	On or before 30 th October, 2010
31 st December, 2010	On or before 30 th January, 2011
31 st March, 2011	On or before 30 th April, 2011



III. Registrar and Share Transfer Agent (For Physical as well as for Demat Segment)

- M/s Beetal Financial & Computer Services (P) Limited,
99, Madangir, Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir, New Delhi-110 062

IV. Investor Correspondence

All queries of investors regarding the Company's shares in Physical/Demat form may be sent to the following:

Name	Address	Contact Numbers	E-mail ID
Shri Ashok K. Das, Compliance Officer	302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 65	Tel.: 91-11-26489431 Fax: 91-11-26489299	akg_gkcl@yahoo.co.in

V. Listing on Stock Exchange

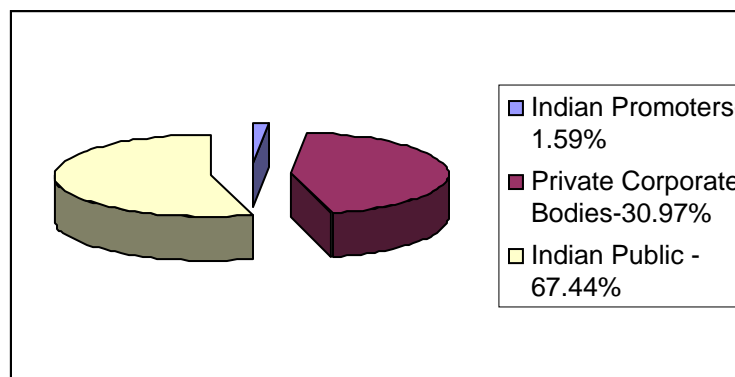
Stock Exchange	Scrip Code
The Delhi Stock Exchange Association Limited	07190
The Ahmedabad Stock Exchange	17973
The Calcutta Stock Exchange Association Limited	17092
The Stock Exchange Mumbai	531758
ISIN NO.	INE131D01019

The annual listing fee of the above mentioned stock exchanges has been paid in time.

VI. Share Transfer System

Certificates lodged for transfer are processed and returned to the Shareholders within the stipulated time, provided the documents submitted with the Registrar/Company are complete in all respects. Duplicate share certificates have been issued to all such shareholders who had requested for consolidation of their shareholding & issue of minimum number of share certificates.

VII. A) Shareholding Pattern of the Company as on 31st March, 2010 is as follows:





CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
A. Promoter's holding		
1.Promoters*		
- Indian Promoters	84600	1.59
- Foreign Promoters	NIL	NIL
2.Persons acting in concern #	NIL	NIL
Sub -Total	84600	1.59
B. Non-Promoter's holding	NIL	NIL
C. Institutional Investors		
1. Mutual Funds and UTI	NIL	NIL
2. Banks, Financial Institutions, Insurance Companies, (Central/State Gov. Institutions, Non-Government Institutions)	NIL	NIL
3. FII's	NIL	NIL
Sub -Total	NIL	NIL
D. Others		
1.Private Corporate Bodies	1645001	30.97
2.Indian Public	3582199	67.44
3.NRIs/OCBs	NIL	NIL
4.Any other	104	0.01
Sub -Total	5227200	98.41
Grand Total	5311800	100.00

*As defined in Regulation 2(h) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 1977.

The Promoter's holding shall include all entities in the promoter's group – individual or body corporate.

As defined in Regulation 2(e) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 1997.

PERSONS/ENTITIES HOLDING MORE THAN 1% OF SHARES OF THE COMPANY UNDER EACH HEAD

NAME	NUMBER OF SHARES HELD.	%AGE OF HOLDING	CATEGORY OF HOLDING
1. Suboadh Gupta	54600	1.03	Promoter Holding
2. Anukaran Vinimay Pvt. Limited	191200	3.60	Private Corporate Bodies
3. Nirmitt Vinimay Pvt. Limited	154502	2.91	Private Corporate Bodies
4. Shyam Sunder Sureka	145700	2.74	Individual
5. Anurag Gupta	103000	1.94	Individual
6. Shuchi Gupta	103000	1.94	Individual
7. Aayushi Stock Brokers Pvt. Ltd.	102700	1.93	Private Corporate Bodies
8. Brijdham Properties & Estates Pvt. Ltd	100000	1.88	Private Corporate Bodies
9. Longview Infrastructure Pvt Limited	100000	1.88	Private Corporate Bodies
10. Swetank Agarwal	100000	1.88	Individual
11. Rahul Traders Pvt. Limited	70351	1.32	Private Corporate Bodies
TOTAL	1225053	23.06	



B) Distribution of Shareholding as on 31st March, 2010 is as follows:

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	181	19.50	38902	380020	0.7324
5001-10000	281	30.28	205223	2052230	3.8635
10001-20000	105	11.31	182721	1827210	3.4399
20001-30000	64	6.90	161459	1614590	3.0396
30001-40000	39	4.20	145850	1458500	2.7458
40001-50000	46	4.96	218900	2189000	4.1210
50001-100000	105	11.31	834400	8344000	15.7084
100001- Above	107	11.53	3524345	35243450	66.3494
Total	928	100.00	5311800	53118000	100.00

10. DEMATERIALIZATION OF SHARES

In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip less trading, the Company has enlisted its shares with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The Company is also continuing with the transfer-cum-demat scheme to facilitate the shareholders.

Share Dematerialization Status: The following data indicates the extent of Dematerialization of the Company's Shares as on 31st March, 2010:

No. of Shares Dematerialized	4369000	82.25% of Total Share Capital
------------------------------	---------	-------------------------------

11. BANK DETAILS

Shareholders holding shares in physical form are requested to notify/send the following to the Company to facilitate better services:

- i) Any change in their address/bank details, and
- ii) Particulars of their bank account, in case the same have not been sent earlier

12. MARKET DATA : BSE PRICES

	HIGH-Rs.	LOW-Rs.
April, 2009	N.A.	N.A.
May, 2009	N.A.	N.A.
June, 2009	N.A.	N.A.
July, 2009	N.A.	N.A.
August, 2009	N.A.	N.A.
September, 2009	N.A.	N.A.
October, 2009	N.A.	N.A.
November, 2009	N.A.	N.A.
December, 2009	N.A.	N.A.
January, 2010	N.A.	N.A.
February, 2010	N.A.	N.A.
March, 2010	N.A.	N.A.



13. SHARE PRICE PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES.

The under noted table shows the comparison of the closing share price of the Company with the closing Sensex of the Stock Exchange, Mumbai .

As on	Company's Share Price	BSE Sensex
31 st March, 2009	N.A	9708
31 st March, 2010	N.A	17528
Movement(%)	N.A.	(+) 80%

14. DEPOSITORY SERVICES

For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Limited,	Central Depository Services (India) Ltd.,
Trade World, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 Tel: 022-24994200; Fax: 022-66608035/24976351 E-mail: info@nsdl.co.in Website: www.nsdl.co.in	Phiroze Jeejeebhoy Towers, 28 th Floor, Dalal Street, Mumbai-400023 Tel: 022-22723333/22723224; Fax: 022-22723199 E-mail- investors@cdslindia.com Website: www.cdslindia.com

15. NOMINATION FACILITY

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit to the Company the prescribed Form 2B for this purpose.

16. ADDRESS FOR CORRESPONDENCE

G.K. CONSULTANTS LIMITED

302, G.K House, 187 A, Sant Nagar,
East of Kailash, New Delhi – 110065.

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement relating to Corporate Governance with the Stock Exchanges, all the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct during the financial year 2009-10.

For G.K. CONSULTANTS LIMITED

DATE : 23.08.2010
PLACE : New Delhi

Sd/-
(Vijay Kumar Sinha)
Chairman & Managing Director



AUDITORS' CERTIFICATE
(CORPORATE GOVERNANCE CERTIFICATE)

To,

The Members of G. K. Consultants Limited,

We have examined the compliance of conditions of Corporate Governance by G. K. Consultants Limited for the year ended on 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders Grievance Committee.

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

For ALOK B. MATHUR & CO.
Chartered Accountants

Sd/-

CA. ALOK B. MATHUR
Prop. M. No. 85487

Place: New Delhi
Date: 23.08.2010



AUDITORS' REPORT

The Members,
G.K. CONSULTANTS LIMITED,
302, G.K. House, 187A, Sant Nagar,
East of Kailash, New Delhi-110 065

Dear Sirs,

1. We have audited the attached Balance Sheet of G. K. Consultants Limited as at 31st March 2010, and also the Profit & Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date, both 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditors Report) (Amendment) Order, 2004 (the "Order") issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 (the "Act"), we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- (a) We have obtained all 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 it appears from our examination of those books;
- (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the financial statements, read together with the notes thereon, comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, in the case of :
 - i. the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - ii. the Profit & Loss Account, of the Profit for the year ended on that date.
 - iii. the Cash Flow Statement, of the Cash Flow for the year ended on that date.



On the basis of written representations received from the directors, as on 31st March 2010, and taken on record by the board of directors, we report that none of the director is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For ALOK B. MATHUR & CO.
Chartered Accountants

Place: New Delhi
Date: 23rd August, 2010

Sd/-
CA. ALOK B. MATHUR
Prop. M. No. 85487

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS' REPORT TO THE MEMBERS OF G. K. CONSULTANTS LIMITED, ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2010.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a programme for physical verification of its fixed assets by which all fixed assets are verified at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) No Fixed assets have been disposed off during the year.
2. (a) The inventory has been physically verified by management during the current year. In our opinion, the frequency of verification is reasonable.
- (b) The procedures for the physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company has maintained proper records of inventory. No material discrepancies were noticed on physical verification of inventory.
3. In our opinion, and according to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets. Further on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any instances of major weaknesses in the aforesaid internal control procedure.



5. (a) In our opinion, and according to the information and explanations given to us, the Company has maintained register in pursuance to section 301 of the Companies Act, 1956 and necessary particulars are recorded therein.

(b) In our opinion, and according to the information and explanations given to us, the Company has made transactions covered u/s 301 at prevailing market prices.

6. According to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under are not applicable.

7. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.

8. According to the information and explanations given to us, the Company is not required to maintain cost records under section 209(1)(d) of the Companies Act, 1956.

9. (a) According to the records of the company, there are no undisputed dues of sales tax, income tax, customs tax/wealth-tax, excise duty/cess, service tax which have not been deposited.

(b) According to the records of the company and as per explanations given to us, there are following disputed statutory dues of Income Tax and Interest thereon pending against the company. It is informed that the company has filed appeals before the concerned CIT (A), New Delhi against the said disputed demands which are pending as on date-

- Rs. 1551442/- and Interest thereon for the Asst. Year 1998-99 out of which company has deposited

- Rs. 885071/- under dispute with the department.

- Rs 14651102/- and Interest thereon for the Asst. Year 2004-05.

10. There are no accumulated losses at the end of the financial year and the Company has not incurred cash losses in the current financial year and in the financial year immediately preceding such financial year.

11. The Company has no dues pending towards financial institutions or banks.

12. According to the information and explanations given to us, the Company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund/nidhi/mutual benefit fund/society.

14. In respect of the Company's dealing in shares, proper records have been maintained and timely entries have been made thereof. Since the principal business of the company consists of buying and selling of securities, the provisions of Section 49(1) of the Companies Act, 1956, regarding holding of investments in its own name are not applicable to it.

15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

16. The Company has not taken any term loans and hence there is no need to comment on this clause.



17. According to the information and explanations given to us, the Company has not raised any short term funds and hence there is no need to comment on this clause.

18. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.

19. The Company has not issued any debentures and hence there is no need to comment on this clause.

20. The Company has not raised any money by public issues during the year.

21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year nor have we been informed of such case by the management.

**For ALOK B. MATHUR & CO.
Chartered Accountants**

**Place: New Delhi
Date: 23rd August, 2010**

Sd/-
**CA. ALOK B. MATHUR
Prop. M. No. 85487**



BALANCE SHEET OF G.K. CONSULTANTS LIMITED

As at March 31, 2010

Sl. No.	Particulars	Sch No.		Figures as at 31.03.2010		Figures as at 31.03.2009
A.	<u>SOURCE OF FUNDS</u>					
1.	<u>Shareholders Fund</u>	"A"		55065172.81		54529882.42
a.	Capital		53057400.00		53057400.00	
b.	Reserves & Surplus		2007772.81		1472482.42	
2.	<u>Loan Fund</u>			0.00		0.00
a.	Secured Loans		0.00		0.00	
b.	Unsecured Loans		0.00		0.00	
3.	<u>Deferred Tax Liability</u>			83247.92		87449.64
a.	Deferred Tax Liability		83247.92		87881.54	
b.	Less : Deferred Tax Assets		0.00		431.90	
	TOTAL			55148420.73		54617332.06
B.	<u>APPLICATION OF FUNDS</u>					
1.	<u>Fixed Assets</u>	"B"		509738.75		440138.16
a.	Gross Block		2083483.00		1930483.00	
b.	Less : Depreciation		1573744.25		1490344.84	
c.	Net Block		509738.75		440138.16	
d.	Capital Work-in-Progress		0.00		0.00	
2.	Investments	"C"		23566996.51		24379010.35
3.	<u>Current Assets, Loans & Advances</u>	"D"		31542382.47		29593270.20
a.	Inventories		1761712.18		1029407.04	
b.	Sundry Debtors		3927881.98		1567904.09	
c.	Cash & Bank Balances		3114687.27		1079262.31	
d.	Other Current Assets		0.00		0.00	
e.	Loans & Advances		22738101.04		25916696.76	
	<u>Less: Current Liabilities & Provisions</u>	"E"		470697.00		287251.00
a.	Liabilities		5723.00		171.00	
b.	Provisions		464974.00		287080.00	
	Net Current Assets			31071685.47		29306019.20
4.	Miscellaneous Expenditure to the extent not written off or adjusted			0.00		0.00
5.	Profit & Loss Account (Dr. Balance)			0.00		492164.35
	TOTAL			55148420.73		54617332.06
	NOTES TO THE ACCOUNTS	"H"				

As per our separate report of even date

for and on behalf of Board

For ALOK B. MATHUR & CO.
Chartered Accountants

Sd/-
(VIJAY KUMAR SINHA)
Managing Director

Sd/-
(CA. ALOK B. MATHUR)
Prop. M. No. 85487

Sd/-
(SUBOADH GUPTA)
Director

Place: New Delhi.
Date: 23.08.2010

Sd/-
(ASHHOK SAXENA)
Company Secretary



PROFIT & LOSS ACCOUNT OF G.K. CONSULTANTS LIMITED

For the year ended March 31, 2010

S.No.	Particulars	Sch. No.	Current Year's Figures	Previous Year's Figures
A.	Gross Income	“F”	31586574.03	19094247.85
B.	Gross Expenditure other than Depreciation	“G”	30048140.60	18233601.80
C.	Profit Before Depreciation		1538433.43	860646.05
D.	Depreciation		83399.41	73796.06
E.	Profit Before Tax		1455034.02	786849.99
F.	<u>Provision for Taxes</u>			
1.	Provision for Current Year Income Tax		431781.00	249518.00
2.	Provision for Fringe Benefit Tax		0.00	12780.00
3.	Provision for Deferred Tax Asset		431.90	5665.00
4.	Provision for Deferred Tax Liability		(4633.62)	12041.62
G.	Net Profit After Tax		1027454.74	506845.37
	<u>APPROPRIATIONS</u>			
H.	Deficit Brought Forward From Last Year		(492164.35)	(998493.72)
I.	Add : Current Year's Profits		1027454.74	506845.37
J.	Less: Adjustment of Previous Year's taxes		0.00	516.00
K.	Surplus (Loss) Carried Forward To Balance Sheet		535290.39	(492164.35)
L.	Earning Per Share (EPS)		0.19	0.10

As per our separate report of even date

For ALOK B. MATHUR & CO.

Chartered Accountants

Sd/-

(CA. ALOK B. MATHUR)

Prop. M. No. 85487

Place: New Delhi.

Date: 23.08.2010

For and on behalf of Board

Sd/-

(VIJAY KUMAR SINHA)

Managing Director

Sd/-

(SUBOADH GUPTA)

Director

Sd/-

(ASHHOK SAXENA)

Company Secretary



SCHEDULE “A” : SHAREHOLDER’S FUND

Sl. No.	Particulars	Figures as at 31.03.2010	Figures as at 31.03.2009
A.	<u>CAPITAL</u>		
1.	<u>Authorised Capital</u> 6000000 Equity Shares of Rs. 10/- each	60000000.00	60000000.00
2.	<u>Issued, Subscribed & Paid-up Capital</u> 5311800 Equity shares of Rs. 10/- Less: Allotment money receivable	53118000.00 60600.00	53118000.00 60600.00
	Sub Total A	53057400.00	53057400.00
B.	<u>RESERVE & SURPLUS</u>		
1.	General Reserves	1472482.42	1472482.42
2.	Profit & Loss A/c (Surplus)	535290.39	0.00
	Sub Total B	2007772.81	1472482.42
C.	TOTAL SHARE HOLDERS’ FUNDS	55065172.81	54529882.42

SCHEDULE “B” : FIXED ASSETS

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.08	Additions	Deductions	As at 31.03.10	Upto 31.03. 09	Additions	Deductions	Upto 31.03.10	As at 31.03.10	As at 31.03.09
Air Conditioners	157200.00	93500.00		250700.00	71792.84	10242.78		82035.62	168664.38	85407.16
Cellular Phones	52000.00			52000.00	31697.21	2470.00		34167.21	17832.79	20302.79
Computers & Printers	1277750.00	21900.00		1299650.00	1174640.74	24158.98		1198799.72	100850.28	103109.26
Cycle	2750.00			2750.00	54.43	130.63		185.06	2564.94	2695.57
Software	185580.00	13100.00		198680.00	90247.56	32117.55		122365.11	76314.89	95332.44
Fax	72598.00			72598.00	41970.50	3448.41		45418.91	27179.09	30627.50
Furniture	90505.00			90505.00	47766.24	5728.97		53495.21	37009.79	42738.76
Inventor	40600.00	24500.00		65100.00	13831.64	2655.84		16487.48	48612.52	26768.36
Photostate Machine	17500.00			17500.00	3325.00	831.25		4156.25	13343.75	14175.00
Refrigerator	23500.00			23500.00	10742.09	1116.25		11858.34	11641.66	12757.91
Toaster/Grille	4000.00			4000.00	47.50	190.00		237.50	3762.50	3952.50
Typewriter	6500.00			6500.00	4229.09	308.75		4537.84	1962.16	2270.91
TOTAL	1930483.00	153000.00	NIL	2083483.00	1490344.84	83399.41	NIL	1573744.25	509738.75	440138.16



SCHEDULE “C” : INVESTMENTS

S.No.	Particulars	Figure as at 31.03.2010	Figure as at 31.03.2009
A.	<u>LONG TERM INVESTMENTS IN SHARES/SECURITIES</u>		
I	<u>QUOTED: -</u>		
1.	Natura Hue Chem Ltd. (400000 Equity Shares of Rs. 10 each)	4000000.00	4000000.00
II	<u>UNQUOTED: -</u>		
1.	ABN Ispat & Power Pvt. Limited	0.00	200000.00
2.	ABS Biofuels & Minerals Pvt. Ltd.	0.00	500000.00
3.	Adarsh Buildtech Pvt. Ltd. (7000 equity shares of Rs. 200 each)	1400000.00	900000.00
4.	A to Z Stock Trade Pvt. Ltd.	0.00	1000000.00
5.	Bonjour Estates (P) Limited (10000 equity shares of Rs. 200 each)	2000000.00	2000000.00
6.	Cadix Electronics Pvt. Limited (3000 Equity Shares of Rs. 400 each)	1200000.00	1200000.00
7.	Channel Auto Electric Pvt. Limited (10000 equity shares of Rs. 50 each)	500000.00	500000.00
8.	Jay Gauri Projects (India) Pvt. Limited (5000 Equity Shares of Rs. 200 each)	1000000.00	550000.00
9.	Micro Textiles Pvt. Limited (7500 Equity Shares of Rs. 200 each)	1500000.00	1500000.00
10.	Nistha Agro Comm. Pvt. Ltd.	0.00	400000.00
11.	Pranjal Krishi Pvt. Limited	0.00	500000.00
12.	Pragmatic Machvision Pvt. Limited (6000 equity shares of Rs. 50 each)	300000.00	300000.00
13.	SSAP Steels Pvt. Limited (40000 equity shares of Rs. 25 each)	1000000.00	1000000.00



	14.	Sunil Steels Wires Pvt. Limited (20000 equity shares of Rs. 100 each)	2000000.00	2000000.00
	15.	Ritmen Farms Pvt. Ltd. (1000 equity shares of Rs. 100 each)	100000.00	0.00
	16.	Sharda Flour Pvt. Limited (300 equity shares of Rs. 10000 each)	3000000.00	3000000.00
	17.	Sai Hari Banquet Pvt. Ltd. (1000 equity shares of R.s 100 each)	100000.00	0.00
	18.	Elite Manufacturing Pvt. Limited	0.00	2500000.00
	19.	VKB Construction Services Pvt. Ltd. (1000 equity shares of Rs. 100 each)	100000.00	0.00
	20.	Kuldeep Motors Pvt. Limited (5000 equity shares of Rs. 200 each)	1000000.00	0.00
	21.	Lumax Filters Pvt. Limited (1250 equity shares of Rs. 800 each)	1000000.00	0.00
	22.	Shailesh Properties Pvt. Limited (50000 equity shares of Rs. 10 each)	500000.00	0.00
	23.	Pranay Impex Pvt. Ltd. (5000 equity shares of Rs. 100 each)	500000.00	0.00
	24.	Reliance Vision Fund – MF	110259.28	90524.34
	25.	Reliance Opportunity Fund	100000.00	100000.00
	26.	Reliance Growth Fund – MF	106737.23	88486.01
	27.	DSP Merrill Lynch – Tiger	50000.00	50000.00
		Sub Total “A”	21566996.51	22379010.35
B.		SHARES APPLICATION MONEY (Pending Allotment)	Figure as at 31.03.2010	Figure as at 31.03.2009
	1.	Forthright Securities Pvt. Limited	500000.00	500000.00
	2.	O. N. Engineering Pvt. Limited	1000000.00	1000000.00
	3.	Elite Manufacturing Pvt. Limited	500000.00	500000.00
		Sub Total “B”	2000000.00	2000000.00
C.		TOTAL INVESTMENTS (A+B)	23566996.51	24379010.35

Note: All the investments reported in Schedule ‘C’ are on non trade basis



SCHEDULE “D” : CURRENT ASSETS, LOANS & ADVANCES

S.No.	Particulars	Figure as at 31.03.2010	Figure as at 31.03.2009
A.	CLOSING STOCK (Shares) (As valued & certified by management)	1761712.18	1029407.04
	Sub Total – A	1761712.18	1029407.04
B.	SUNDRY DEBTORS (Unsecured & Considered good)		
1	Debts outstanding for a period exceeding six months	0.00	1567904.09
2	Other Debts (Unsecured & Considered good)	3927881.98	0.00
	Sub Total – B	3927881.98	1567904.09
C.	CASH & BANK BALANCE		
1	Balance with Schedule Banks	2409629.48	663740.52
2	Cash in Hand	705057.79	415521.79
	Sub Total – C	3114687.27	1079262.31
D.	LOANS AND ADVANCES (Unsecured , considered Good)		
1	Advance Tax, TDS, STT & FBT	1386342.04	1259752.76
2	Advances recoverable in Cash or Kind for value to be received (Unsecured & Considered good)	3540000.00	4894000.00
3	Other Loans & Deposits (Unsecured & Considered good)	17811759.00	19762944.00
	Sub Total – D	22738101.04	25916696.76
E.	TOTAL CURRENT ASSETS	31542382.47	29593270.20



SCHEDULE "E" : CURRENT LIABILITIES & PROVISIONS

S.No.	Particulars	Figures as at 31.03.2010	Figures as at 31.03.2009
A.	SUNDRY CREDITORS	5723.00	171.00
	Sub Total - A	5723.00	171.00
B.	PROVISIONS & PAYABLES		
1	Expenses Payable	19854.00	19854.00
2	Provision for Fringe Benefit Tax	0.00	12780.00
3	Provision for Taxation	431781.00	249518.00
4	TDS payable	13339.00	4928.00
	Sub Total - B	464974.00	287080.00
C.	TOTAL CURRENT LIABILITIES	470697.00	287251.00

SCHEDULE "F" : INCOME

S.No.	Particulars	Current Year's Figures	Previous Year's Figures
A.	Sale of Shares	17426531.96	9891924.95
B.	Sale of Textile Fabrics	8904112.00	6140276.90
C.	F & O Gain/Loss	98870.91	0.00
D.	Interest	1480769.00	1494371.00
E.	Dividend Income	46915.16	2420.00
F.	Software Development & Processing Charges	2545486.00	909225.00
G.	Commission	1083889.00	656030.00
H.	TOTAL INCOME	31586574.03	19094247.85



SCHEDULE "G" : EXPENDITURE

S.No.	Particulars	Current Year's Figures	Previous Year's Figures
A.	PURCHASE ACCOUNT		
1	Fabric Purchases & Dyeing Expenses	8518531.50	5110949.00
2	Share Purchases & Share Expenses	17643769.42	10380703.87
3	Add: Opening Stock of Shares	1029407.04	610782.60
4	Less : Closing Stock of Shares	1761712.18	1029407.04
5	Cost of shares sold (2+3-4)	16911464.28	9962079.43
	Sub Total-A (1+5)	25429995.78	15073028.43
B.	ADMINISTRATIVE & OTHER OVERHEADS		
1	Advertisement	66211.00	55293.00
2	Annual Custody Fee	33090.00	20000.00
3	Auditors' Remuneration	19854.00	19854.00
4	Bank Charges	7217.10	9771.67
5	Books & Periodicals	9775.00	18773.00
6	Car running & maintenance	50560.00	52207.00
7	Conveyance	89283.00	72538.00
8	Electricity expenses	44802.00	56044.00
9	Computer Repair	36200.00	26980.00
10	Donation	0.00	101000.00
11	Interest on TDS	94.00	0.00
12	Listing fee	38755.00	46326.00
13	Legal expenses	10500.00	57500.00
14	Loss & Rebate	328133.72	2220.40
15	Misc.Exp	0.00	1000.00
16	News Papers	653.00	581.00
17	Office expenses	26302.00	0.00
18	Photostat expenses	27160.00	26412.00
19	Printing & Stationery	33338.00	41202.00
20	Professional Expenses	63500.00	51500.00
21	Rent	90000.00	90000.00
22	Repairs & Maintenance	33204.00	31697.00
23	Salary	2454600.00	2198367.00
24	Share Dept. expenses	43799.00	13025.30
25	Data Processing Charges	950000.00	0.00
26	Staff Food Expenses	14638.00	30081.00
27	Staff Welfare Expenses	17550.00	15568.00
28	Telephone expenses	27576.00	20215.00
29	Travelling expenses	101350.00	102508.00
	Sub Total-B (1 to 29)	4618144.82	3160573.37
C.	TOTAL EXPENDITURE (A+B)	30048140.60	18233601.80



SCHEDULE – “H”

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. General

The financial statements are prepared under the historical cost convention and on the accrual basis.

2. Revenue & Expenses

All income and expenses are generally accounted for on accrual basis as they are earned or incurred.

3. Fixed Assets

Fixed assets are stated at historical cost (inclusive of freight, duties, taxes and other incidental expenses relating to the acquisition and installation) less accumulated depreciation.

4. Depreciation

Depreciation on fixed assets has been provided for on straight line method by adopting the rates as prescribed in Schedule XIV to the Companies Act 1956. Depreciation on newly acquired assets is provided on pro-rata basis.

5. Investments

Investments are stated at cost of acquisition inclusive of related expenses.

6. Retirement Benefits

The provisions relating to retirement benefits are not applicable to the company.

7. Current Tax

For the Financial Year 2009-2010, provision for current tax of Rs. 431781/- has been made in books of accounts. Income tax u/s 115JB (MAT) of the Income Tax Act, 1961 is not applicable. No Provision for Fringe Benefit Tax for the financial year 2009-2010 has been made in books of account as the same is abolished.

8. Deferred Tax Asset/Liability

Provisions of Deferred Tax Assets & Liabilities have been made in accordance to Accounting Standards AS-22 for the financial year ended 31st March, 2010.

The Deferred tax liability is reduced to Rs. 83247.92 from Rs. 87881.54 of last year and Deferred Tax Asset is decreased to Rs. NIL from Rs. 431.90 of last year.

9. Preliminary Expenses

There were no Preliminary expenses and therefore no provision is made in this regard.



10. Grouping

Previous year figures have been re-grouped wherever considered necessary.

11. Compliances

The company is a Non-Banking Financial Company (NBFC) within the meaning of Reserve Bank of India (Amendment) Act, 1997. Under the NBFC Guidelines issued by the RBI on January 2, 1998, it is categorized as “NBFC not accepting deposits and engaged in loan/investment activity”.

As required by the RBI guidelines:

- i. The company has been granted registration under Sec 45-IA of the RBI Act.
- ii. The Board of Directors of the company has passed a resolution to the effect that it will not accept any public deposit.

Prudential norms as applicable to NBFCs and prescribed by RBI are not applicable to the company, as it is having Net Owned Funds exceeding Rs. 25.00 lacs/Rs. 200.00 lacs & it does not accept Public Deposits.

12. Auditor’s Remuneration

The particulars of Auditor’s remuneration as required by the Part II of Schedule VI to the Companies Act, 1956 are as under:

	<u>Current Year</u>	<u>Last Year</u>
As Audit Fee Rs. (including Service Tax)	12133.00	12133.00
As Tax Audit Fee Rs. (including Service Tax)	7721.00	7721.00

13. Foreign Exchange Transactions

The company has neither received/earned nor paid any amount in foreign exchange.

14. Related Party Disclosure

In accordance with the requirements of the Accounting Standard (AS)-18 on “Related Party Disclosures”, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

List of Related Parties:

Divas Construction Company Private Limited
– Common Director – Shri Anil Kumar Goel
– Common Director – Shri Subodh Gupta

Transaction with Related Parties

Rent of Rs. 90000/- is paid to Divas Construction Company Private Limited for Office Accommodation.



15. Segment Reporting

The company operates in seven segments: i.e. Shares Trading, Trading in Textile fabrics, Software Development, Professional Services, Marketing, Interest Income and Investment Activities. Segments have been identified and reported based on the guiding principles of the Accounting Standard 17 (AS 17) issued by the Institute of Chartered Accountants of India

Financial information about the business segments is presented in the table given below.

S. No.	PARTICULARS	AMOUNT (31.03.2010)	AMOUNT (31.03.2009)
1.	Segment Revenue (Net Sales/Income)		
	a) Share Account	17426531.96	9891924.95
	b) Sale of Textile Fabrics	8904112.00	6140276.90
	c) Commission Income	1083889.00	656030.00
	d) Interest Account	1480769.00	1494371.00
	e) Software & Processing Charges	2545486.00	909225.00
	f) F & O Gain/Loss	98870.91	0.00
	g) Dividend	46915.16	2420.00
	Total Income from Operation	31586574.03	19094247.85
2.	Segment Results (Profit before tax and interest)		
	a) Share Account	515067.68	-70154.48
	b) Textile Fabric Account	385580.50	1029327.90
	c) Commission Income	1083889.00	656030.00
	d) Interest Account	1480769.00	1494371.00
	e) Software & Processing Charges	2545486.00	909225.00
	f) F & O Gain/Loss	98870.91	0.00
	g) Dividend	46915.16	2420.00
	TOTAL	6156578.25	4021219.42
	Less : i. Interest	0.00	0.00
	ii. Other un-allocable exp.	4701544.23	3234369.43
	Total Profit Before Tax	1455034.02	786849.99

16. EPS

The computation of Basic & Diluted earnings per share as required by Accounting Standard (AS)-20 is shown below:

PARTICULARS	Figures as at 31.03.2010	Figures as at 31.03.2009
Profit After Taxes	1027454.74	506845.37
No. of Equity Shares	5311800	5311800
Basic & Diluted EPS in Rs.	0.19	0.10



17. Additional Information pursuant to paragraphs 3 & 4 of part II of schedule VI to the Companies Act, 1956.

A. Statement showing Details of Purchase & Sale of Shares

S.No.	Particulars	Opening Stock		Purchase		Sales		Closing Stock	
		Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
1	KEDIA INFOTECH	5140	17123.27					5140	17123.27
2	MEGA CORPOR	100	3808.00					100	3808.00
3	RANBAXY LABS LTD.	70	33610.00					70	33610.00
4	RELIANCE PETROLEUM/RIL	106	218579.35	100	110858.20			206	329437.55
5	TATA TELE	700	19238.16					700	19238.16
6	UCO BANK	1000	35548.36			1000	52045.00	0	0
7	VANASTHALI TEX	100	3055.00					100	3055.00
8	NOIDA TOLL	13500	484463.85	1100	37892.00	14300	597305.55	300	10777.55
9	OK PLAY	300	33648.05					300	33648.05
10	DLF	500	168900.00	1200	417296.35	1700	655854.35	0	0.00
11	SATYAM COMPUTERS	300	11433.00	900	101784.00	1200	116164.00	0	0.00
12	HERO HONDA	0	0.00	3931	6871674.37	3900	7024030.31	31	53242.50
13	BANK OF INDIA	0	0.00	150	55932.50	150	59530.50	0	0.00
14	CORPORATION BANK	0	0.00	50	20115.68	50	22746.50	0	0.00
15	UNITECH	0	0.00	2000	125971.00	2000	138827.00	0	0.00
16	BAJAJ AUTO	0	0.00	800	1237471.75	800	1238968.44	0	0.00
17	DHAMPUR SUGAR	0	0.00	6000	826041.5	6000	841810.00	0	0.00
18	EDUCOMP SOLUTIONS	0	0.00	200	153350.00	200	155354.00	0	0.00
19	HINDUSTAN LEVER LTD	0	0.00	500	136790.00	500	138118.50	0	0.00
20	IFCI LTD	0	0.00	500	25955.00	500	26745.00	0	0.00
21	INDIABULL POWER	0	0.00	68306	2267186.54	50306	1747321.50	18000	602527.85
22	LUPIN	0	0.00	600	705041.85	600	721828.00	0	0.00
23	MOSERBEAR LTD.	0	0.00	4000	338399.60	3000	258820.00	1000	89470.00
24	NATIONAL FERT. LTD.	0	0.00	3000	203161.85	3000	214970.60	0	0.00
25	PETRONET	0	0.00	5000	345550.00	5000	355675.00	0	0.00
26	J P ASSOCIATES	0	0.00	1000	147240.00	1000	152228.65	0	0.00
27	ADANI POWER	0	0.00	3000	302764.50	3000	309239.85	0	0.00
28	AD LABS FILMS	0	0.00	500	136699.40	500	140950.00	0	0.00
29	BAJAJ HOLDINGS	0	0.00	3500	2099256.34	2701	1602797.91	799	458489.25
30	GLOBUSS	0	0.00	2000	207253.65	2000	219140.00	0	0.00
31	IGL	0	0.00	500	103229.20	500	105680.00	0	0.00
32	PROVOGUE	0	0.00	4000	232055.10	2000	129492.50	2000	107285.00
33	RASHTRIYA CHEM & FERT	0	0.00	1000	101300.00	1000	106680.00	0	0.00
34	RIL MEDIA	0	0.00	1000	91736.40	1000	98200.00	0	0.00
35	TRIVENI ENGG	0	0.00	500	61285.00	500	61815.00	0	0.00
36	SBI	0	0.00	100	130566.00	100	134193.80	0	0.00
TOTAL		21816	1029407.04	115437	17593857.78	108507	17426531.96	28746	1761712.18



B. Statement showing details of purchase and sale of Textile Fabrics

S.No.	Particulars	Opening Stock		Purchase		Sales		Closing Stock	
		Qty. (Mtrs.)	Amount (Rs.)	Qty. (Mtrs.)	Amount (Rs.)	Qty. (Mtrs.)	Amount (Rs.)	Qty. (Mtrs.)	Amount (Rs.)
1	Fabric/Textile Cloth	0.00	0.00	232082.50	8518531.50	232082.50	8904112.00	0.00	0.00
	TOTAL	0.00	0.00	232082.50	8518531.50	232082.50	8904112.00	0.00	0.00

18. Tax Deducted at Source:

Particulars	Figures as at 31.03.2010	Figures as at 31.03.2009
Interest	57527	108422
Software Sale & Processing Charges	63686	23150
Commission	121633	67567

19. Contingent Liability

- a) There is a net contingent liability of disputed income tax dues of Rs 666371/- and Interest thereon. The total disputed income tax liability is of Rs. 1551442/- and interest thereon and out of which Rs. 885071/- has already been deposited by company under dispute with I.T. Department to avoid any coercive action against it. The said amount has been levied as income tax for the Asst. Year 1998-99 and the company has filed an appeal in CIT (A), XV, New Delhi against the impugned order of the Assessing Officer which is pending as on date. No provision of said contingent liability has been made in books of account by the company.
- b) There is another contingent liability of disputed income tax dues of Rs 14651102/- and Interest thereon. The said amount has been levied as income tax for the Asst. Year 2004-05 and the company has filed an appeal in CIT (A), XV, New Delhi against the impugned order of the Assessing Officer which is pending as on date. No provision of said contingent liability has been made in books of account by the company.

For and on behalf of Board
Sd/-

For ALOK B. MATHUR & CO.
Chartered Accountants

(VIJAY KUMAR SINHA)
Managing Director

Sd/-
(CA. ALOK B. MATHUR)
Prop. M. No. 85487
Place: New Delhi.
Date: 23.08.2010

Sd/-
(SUBOADH GUPTA)
Director

Sd/-
(ASHHOK SAXENA)
Company Secretary



CASH FLOW STATEMENT OF G.K. CONSULTANTS LIMITED

For the year ended March 31, 2010

S. No.	Particulars	Year Ended 31.03.2010	Year Ended 31.03.2009
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	1455034.02	786849.99
	<i>Adjustments for:</i>		
	Depreciation	83399.41	73796.06
	Preliminary Expenses Written off	0.00	0.00
	Provision of Current Year's Tax & Fringe Benefit Tax	431781.00	262298.00
	Payment of taxes of earlier year	0.00	516.00
	Operating Profit before Working Capital Changes	1106652.43	597832.05
	<i>Adjustment for:</i>		
	Decrease/(Increase) in Current Assets	86312.69	(3395578.88)
	Increase/(Decrease) in Current Liabilities	183446.00	2024.00
	Cash Generated from/Utilized in Operations	269758.69	(3393554.88)
	NET CASH FROM OPERATING ACTIVITIES-A	1376411.12	(2795722.83)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(153000.00)	(36300.00)
	Purchase of Investment	0.00	0.00
	Sale of Investments	812013.84	2500000.00
	Sale of Fixed Assets	0.00	0.00
	NET CASH FROM/IN INVESTING ACTIVITIES-B	659013.84	2463700.00
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	-	-
	Proceeds from long term borrowings	-	-
	Dividends paid	-	-
	NET CASH FROM FINANCING ACTIVITIES-C	-	-
D.	NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	2035424.96	(332022.83)
	OPENING BALANCE	1079262.31	1411285.14
	CLOSING BALANCE	3114687.27	1079262.31

For and on behalf of Board

As per our separate report of even date
For ALOK B. MATHUR & CO.
 Chartered Accountants

Sd/-
(VIJAY KUMAR SINHA)
 Managing Director

Sd/-
(CA. ALOK B. MATHUR)
 Prop. M. No. 85487

Sd/-
(SUBOADH GUPTA)
 Director

Place: New Delhi.
Date: 23.08.2010

Sd/-
(ASHHOK SAXENA)
 Company Secretary



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. 34109
State Code 55
Balance Sheet Date 31/03/2010

II. Capital Raised During the Year (Amount in Rs. `000)

Public Issue Nil Right Issue Nil
Bonus Issue Nil Private Placement Nil

III. Position of Mobilisation and Deployment of Funds (Amount in Rs.)

<u>Total Liabilities</u>	<u>55148420.73</u>	<u>Total Assets</u>	<u>55148420.73</u>
<u>Sources of Funds</u>		<u>Application of Funds</u>	
Paid up Capital	53057400.00	Net Fixed Assets	509738.75
Reserve & Surplus	2007772.81	Investments	23566996.51
Secured Loans	0.00	Net Current Assets	31071685.47
Unsecured Loans	0.00	Net Deferred Tax Asset	0.00
Deferred Tax Liability	83247.92	Miscellaneous Expenditure	0.00
		Profit & Loss Account	0.00
TOTAL	<u>55148420.73</u>	TOTAL	<u>55148420.73</u>

IV. Performance of the Company (Amount in Rs.)

Turnover 31586574.03
Total Expenditure 30131540.01
Profit (Loss) Before Tax 1455034.02
Profit (Loss) After Tax 1027454.74
Earning Per Share (Rs.) 0.19
Dividend Rate Nil

V. Generic Names of Three Principal Products/ Services of the Company (as per Monetary terms)

Item Code No. (ITC Code) Not Applicable

Prod./ Service Description

- 1 CONSULTANCY
- 2 FINANCING & SOFTWARE BUSINESS
- 3 TRADING IN SECURITIES /INVESTMENT
- 4 MARKETING
- 5 TEXTILE FABRIC TRADING

For and on behalf of Board

As per our separate report of even date
For ALOK B. MATHUR & CO.
Chartered Accountants

Sd/-
(CA. ALOK B. MATHUR)
Prop. M. No. 85487

Sd/-
(VIJAY KUMAR SINHA)
Managing Director

Sd/-
(SUBOADH GUPTA)
Director

Place: New Delhi.
Date: 23.08.2010

Sd/-
(ASHHOK SAXENA)
Company Secretary



**Schedule to the
Balance Sheet of a Non-Banking Financial Company**
(as required in terms of Paragraph 9BB of
Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

(Rs. In lakhs)

Particulars			
	Liabilities side :		
(1)	Loans and advances availed by the NBFs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
	(a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*)	Nil Nil	Nil Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (specify nature)	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
	(b) In the form of Unsecured debentures	Nil	Nil
	(c) In the form of Unsecured debentures	Nil	Nil
	(d) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(e) Other public deposits	Nil	Nil
	* Please see Note 1 below		
	Assets side :	Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		Nil
	(b) Unsecured		266.66
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		Nil
	1. Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil



	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Hypothecation loans counting towards EL/HP activities	
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil
(5)	<u>Break-up of Investments :</u>	
	<u>Current Investments:</u>	
	2. <u>Quoted :</u>	
	(i) Shares : (a) Equity	17.62
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	3. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	<u>Long Term investments :</u>	
	4. <u>Quoted :</u>	
	(i) Shares : (a) Equity	40.00
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	5. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	192.00
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	3.67
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances : Please see Note 2 below	



	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	0.70	0.70
	2. Other than related parties	Nil	265.96	265.96
	Total	Nil	266.66	266.66
(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	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)
	1. Related Parties **			
	(a) Subsidiaries	Nil		Nil
	(b) Companies in the same group	Nil		Nil
	(c) Other related parties	Nil		Nil
	2. Other than related parties	270.00		253.29
	Total	Nil		Nil

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

(8)	Other information	
	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(ii)	Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt	Nil

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.

22ND ANNUAL GENERAL MEETING

G.K. CONSULTANTS LIMITED

REGD. OFFICE: 302, G.K. HOUSE, 187A, SANT NAGAR, EAST OF KAILASH,
NEW DELHI-110 065

ATTENDANCE SLIP

22nd Annual General Meeting on 30th September, 2010 at 10.00 A.M.

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall

Full Name of the Member	Full Name of the First Joint Holder (If First named joint holder does not attend meeting)	Full name of the Proxy (If Proxy Form is deposited with Company)
No. of Shares Held	Folio No./Client ID	Member's DP ID

I hereby record my presence at the 22nd Annual General Meeting of the Company to be held on Thursday, 30.09.2010 at 10.00 A.M. at 301-302, G.K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110 065

Signature of the Share Holder or Proxy attending the meeting	
If Member, Please Sign Below	If Proxy, Please Sign Below

.....**TEAR OFF HERE**.....

G.K. CONSULTANTS LIMITED

REGD. OFFICE: 302, G.K. HOUSE, 187A, SANT NAGAR, EAST OF KAILASH,
NEW DELHI- -110 065

PROXY FORM

I/We _____ of _____ in the district
of _____ being a member /members of the Company, hereby
appoint _____ of _____ in the district
of _____ or failing him/her _____ of _____ in the district
of _____ as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting
of the company to be held on Thursday the 30th day of September 2010 At 10.00 A.M. at 301- 302, G.K. House, 187A,
Sant Nagar, East of Kailash, New Delhi- 110 065 and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2010

Affix One Rupee Revenue Stamp
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Note: This Proxy Form, in order to be effective, should be duly stamped, completed and signed and must be deposited at the registered office of the Company, not less than 48 hours before the meeting.