



## **NOTICE**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the members of G.K. Consultants Limited will be held at 10:00 A.M. on Friday the 30<sup>th</sup> day of September, 2011 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 31<sup>st</sup> March, 2011 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 Anil Kumar Goel, 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).

### **SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolutions-

4. The board of directors recommends the passing of the following resolution to ratify the re-appointment of Mr. Vijay Kumar Sinha as Managing Director in the company which was made by Board of Directors on 08.01.2011-

“**RESOLVED THAT** pursuant to the provisions of sections 198, 269, 302, 309 and 311 and other applicable provisions, if any, of the Companies Act 1956 (including any statutory modifications or reenactment thereof for the time being enforce) the re-appointment of Sh. Vijay Kumar Sinha as Managing Director of the company for a period of five years w.e.f. 8<sup>th</sup> January, 2011 without any remuneration as approved by the Remuneration Committee of the Board and as made by the board of directors in meeting held on 8<sup>th</sup> January 2011, be and is hereby ratified and approved.

5. The board of directors recommends the passing of the following resolution for the appointment of Mr. Ashok Ramsingh Hans as Independent Director cum Chairman of the company-

“**RESOLVED THAT** Shri Ashok Ramsingh Hans who was appointed as an Additional Director by board of directors in meeting held on 30.06.2011 and who has given a notice in writing to stand for the office of directors, in terms of section 257 of the Companies Act, 1956, be and is hereby appointed as the director of the company whose period of office shall be liable to determination by retirement of directors by rotation.”

**For & on behalf of the Board**

**Date : 24.08.2011**  
**Place: New Delhi**

**(Vijay Kumar Sinha)**  
**Chairman & Managing Director**



## **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 25<sup>th</sup> September 2011 to 30<sup>th</sup> September 2011 (both days inclusive).
4. Members are requested to notify immediately any change in their address and also to provide complete E-mail address so that steps could be taken by the company as per "Green Initiative" undertaken by the Ministry of Corporate Affairs, Government of India.
5. Members are requested to send their queries, if any, on the Annual Report so as to reach the Company on or before 25<sup>th</sup> September 2011 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.

## **EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**

### **ITEM NO.4**

Shri Vijay Kumar Sinha, Managing Director of the company whose tenure as Managing Director the Company completed on 8<sup>th</sup> January 2011, was re-appointed as Managing Director in the Board Meeting held on 08.01.2011 because the board decided to take benefit of his experience for another 5 years. His re-appointment made by the board needs ratification by the shareholders in AGM.



The Board of Directors recommends passing of the proposed Ordinary Resolution. None of the Directors are interested except Mr. Vijay Kumar Sinha, himself.

**ITEM NO.5**

Shri Ashok Ramsingh Hans was appointed as an Additional Director in the Board Meeting held on 30.06.2011 and vacates office in the forthcoming Annual General Meeting. With the intention of enabling the company to continue to avail the benefits of the services rendered by him, it is hereby proposed to appoint him as an Independent Director cum Chairman.

The Board of Directors recommends passing of the proposed Ordinary Resolution. None of the Directors are interested except Mr. Ashok Ramsingh Hans, himself.

**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 30<sup>th</sup> SEPTEMBER 2011.**

<b>Name of the Director</b>	<b>Shri Anil Kumar Goel</b>	<b>Shri Vijay Kumar Sinha</b>	<b>Shri Ashok Ramsingh Hans</b>
<b>Age</b>	70 years	66 years	40 years
<b>Date of Appointment</b>	09.08.1995	08.01.2011	30.06.2011
<b>Expertise in specific functional area</b>	Having extensive Professional & Technical experience of about 44 years in Civil Engineering Works, Personnel Management, Legal & Finance. Having in-depth knowledge of stock market dealings and fluctuations.	Having valuable experience of marketing, legal issues, planning and Social Welfare. He is a Commerce graduate with Masters in Sales & Marketing (California, USA). He is associated with NGOs and also publishing a News Paper.	Having about 18 years of experience of financial dealings, maintenance of accounts, money market management.
<b>Qualification</b>	Bachelor of Arts	Bachelor of Commerce, MSM (USA)	Bachelor of Commerce
<b>List of outside Directorship held</b>	1) Divas Construction Co. Pvt. Limited 2) Prysas Research and Health Care Centre	Nil	Nil



<b>Name of the Director</b>	<b>Shri Anil Kumar Goel</b>	<b>Shri Vijay Kumar Sinha</b>	<b>Shri Ashok Ramsingh Hans</b>
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	<b>Member of :</b> 1) Share Allotment and Transfer Committee.	<b>Member of :</b> 1) Share Allotment and Transfer Committee. <b>Chairman of :</b> 2) Auditor Committee; 3) Shareholders Grievance Committee; 4) Remuneration Committee	<b>Member of :</b> 1) Share Allotment and Transfer Committee. 2) Auditor Committee; 3) Shareholders Grievance Committee; 4) Remuneration Committee
<b>Shareholding in GK Consultants Ltd</b>	<b>30000 equity shares (0.56% shareholding)</b>	<b>NIL</b>	<b>2000 equity shares (0.04% shareholding)</b>

For & on behalf of the Board

Date : 24.08.2011  
Place:New Delhi

(Vijay Kumar Sinha)  
Chairman & Managing Director



## **DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have immense pleasure in presenting the twenty third Annual Report together with Audited Accounts for the year ended 31<sup>st</sup> March 2011.

### **FINANCIAL RESULTS**

#### **Profitability Statement**

<b>PARTICULARS</b>	<b>For the year ended MARCH 31, 2011</b>	<b>For the year ended MARCH 31, 2010</b>
Income	143520015.74	31586574.03
Expenditure	141755430.84	30048140.60
Profit before Depreciation & Tax (PBDT)	1764584.90	1538433.43
Depreciation	84774.87	83399.41
Profit (Loss) Before Tax (PBT)	1679810.03	1455034.02
Less: Provision for Current Year Income Tax	508450.00	431781.00
Add/Less : Provision for Deferred Tax Asset	0.00	431.90
Less/Add: Provision for Deferred Tax Liability	(5849.02)	(4633.62)
<b>Net Profit after Tax (NPAT)</b>	<b>1177209.05</b>	<b>1027454.74</b>
Less: Provision on Standard Assets (NBFC)	59621.66	0.00
<b>Net Profit transferred to Appropriation Account</b>	<b>1117587.39</b>	<b>1027454.74</b>
<b><u>APPROPRIATIONS</u></b>		
Surplus (Deficit) Brought Forward From Last Year	<b>535290.39</b>	<b>(492164.35)</b>
Net Profit for the Current Year	1117587.39	1027454.74
Less: Adjustment of Previous Year's taxes	52080.00	0.00
Surplus (Deficit) Carried Forward To Balance Sheet	<b>1600797.78</b>	<b>535290.39</b>
<b>Earning Per Share (EPS)</b>	<b>0.21</b>	<b>0.19</b>

### **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 low levels of profits as well as to conserve funds for future activities.

## **NBFC REGISTRATION & CONTINGENT PROVISION ON STANDARD ASSETS**

Your company is a Non Banking Financial Company registered with RBI vide Certificate of Registration No. B- 14 – 00143 dated 12.09.2001. The Company is regular in making compliances of various rules and regulations made by RBI for NBFcs.

Your company has created a general provision of Rs. 59621.66 at 0.25% of the outstanding standard assets as per notification no. RBI/2010-11/370 dated 17<sup>th</sup> January 2011 issued by RBI for all NBFCs.

## **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.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the company and the date of signing of this report.

## **BOARD OF DIRECTORS**

Shri Anil Kumar Goel, the retiring director by rotation, offers himself for re-appointment. The board recommends his reappointment.

The term of Mr. Vijay Kumar Sinha as Managing Director was completed on 8<sup>th</sup> January 2011 and he was again appointed by the board of directors as Managing Director on the same day in board meeting for a period of 5 years. His re-appointment as Managing Director needs to be ratified by the shareholders in the forthcoming Annual General Meeting. The company has already received notice in this respect. The Board recommends ratification of his re-appointment.

Mr. Ashok Ramsingh Hans, the additional & independent director, who was appointed in board of the company on 30<sup>th</sup> June 2011, is retiring on 30<sup>th</sup> September, 2011 i.e. on the date of AGM and he is willing to continue on board of the company in future. The company has already received notice u/s 257 in this respect. The Board recommends his appointment as Director.

Mr. Vinay Kumar Mittal, Independent Director who was also Chairman in the Company, ceased to be director w.e.f 30<sup>th</sup> June 2011 in the Company. The Board appreciates his services and guidance provided by him

## **DIRECTORS RESPONSIBILITY STATEMENT**

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

1. In the preparation of annual accounts for the year ended 31<sup>st</sup> March 2011, the applicable accounting standards have been followed;



2. Appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011 and of the profit of the Company for the financial year ended on that date;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The annual accounts for the year ended March 31, 2011 have been prepared on a going concern basis.

### **INTERNAL CONTROL SYSTEMS**

An extensive system of internal control is practiced by your Company to ensure that all its assets are protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company strictly adheres to internal control policies and procedures as well as compliance with all regulatory guidelines.

To strengthen the internal control system in providing finance to parties, your company has obtained registration and membership with CIBIL during the current financial year.

### **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 31<sup>st</sup> March 2011, 83.84% 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 an integral part of this Report. The said 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. Umesh Amita & Co, Chartered Accountants, Agra, 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 2011-2012. They have furnished certificate in terms of Section 224 (1B) of the Companies Act, 1956.

### **AUDITOR'S REPORT**

The observations of Auditors in their Report, read with the respective notes to the accounts are self explanatory and therefore, do not require any further comments.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS**

Your Company, being an investment Company and engaged in financing business, does not have any activity relating to conservation of energy, technology absorption and export of materials, goods or services.



Particulars required to be furnished under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable in relation to "Conservation of Energy" and "Technology Absorption".

Similarly, during the financial year under consideration, there are no earnings and outgo of foreign exchange.

### **PARTICULARS OF EMPLOYEES**

There is no 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 2011-2012 has already been paid to DSE, BSE, CSE and Ahmedabad Stock Exchange. DSE is also taking positive steps to restart trading of shares very soon on the 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.

**For & on behalf of the Board**

**DATE : 24.08.2011**  
**PLACE : New Delhi**

**(Vijay Kumar Sinha)**  
**Chairman & Managing Director**

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





## **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 31.03.2011 comprises of 5 Directors consisting of one Managing Director, two 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 31<sup>st</sup> March 2011:

- 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

The details of other directorship, chairmanship and attendance at the various general and board meetings, of the above named directors during financial year 2010-11 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	24	24	2	1	NIL	Yes
2.	Shri Suboadh Gupta **	Executive Director	24	24	5	4	1	Yes
3.	Shri Vijay Kumar Sinha	Managing Director/ Independent Director	24	24	NIL	4	3	Yes
4.	Shri Vinay Kumar Mittal	Chairman/ Non-Executive Independent Director	24	21	1	4	NIL	Yes
5.	Shri Brij Mohan Sharma	Non-Executive Independent Director	24	20	NIL	4	NIL	Yes
6.	Shri Dhani Ram Sharma***	Executive Independent Director	13	10	6	4	NIL	NA

\* Includes Directorship in Private Limited Companies, foreign Companies and alternate Directorship(s) during 2010-2011

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

\*\*\* Shri Dhani Ram Sharma was on board of directors of the company upto 30<sup>th</sup> September 2010.

#### **Board Meetings and Attendance**

During the financial year ended 31<sup>st</sup> March, 2011, the Board of Directors met Twenty Four times, the detail of which is given as under:-



S. No.	Date of Board Meeting	Board Strength	No. Of Directors Presents
1.	01.04.2010	6	6
2.	10.04.2010	6	5
3.	15.04.2010	6	5
4.	19.04.2010	6	5
5.	30.04.2010	6	5
6.	16.05.2010	6	6
7.	30.06.2010	6	6
8.	15.07.2010	6	5
9.	19.07.2010	6	5
10.	30.07.2010	6	6
11.	23.08.2010	6	5
12.	23.09.2010	6	6
13.	30.09.2010	6	6
14.	15.10.2010	5	5
15.	18.10.2010	5	5
16.	19.10.2010	5	4
17.	20.10.2010	5	5
18.	30.10.2010	5	5
19.	08.01.2011	5	5
20.	12.01.2011	5	4
21.	17.01.2011	5	4
22.	28.01.2011	5	5
23.	28.02.2011	5	5
24.	31.03.2011	5	5

### **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 are as under:

<b>Name</b>	<b>Position held in the committee</b>	<b>No. of meetings attended</b>
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 2010 – 2011, 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 De-mat, 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 2010 – 2011 Six meetings of the committee were held. The composition and attendance in the committee is as under:

<b>Name</b>	<b>Position held in the committee</b>	<b>No. of meetings attended</b>
Shri Vijay Kumar Sinha	Chairman/ Managing Director	6
Shri Suboadh Gupta	Executive Director	6
Shri Vinay Kumar Mittal	Non - Executive / Independent Director	6
Shri Brij Mohan Sharma	Non - Executive / Independent Director	6
Shri Dhani Ram Sharma	Executive/Independent Director	3

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 2010-2011 are as follows:



S. No.	Date of the Audit Committee Meeting	Committee Strength	No. of members present
1.	10.04.2010	5	5
2.	15.07.2010	5	5
3.	23.08.2010	5	5
4.	30.10.2010	4	4
5.	12.01.2011	4	4
6.	31.03.2011	4	4

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	No. of meetings attended
Shri Vijay Kumar Sinha	Chairman/ Managing Director	One
Shri Suboadh Gupta	Executive Director	One
Shri Vinay Kumar Mittal	Non Executive Director / Independent Director	One
Shri Brij Mohan Sharma	Non Executive Director / Independent Director	One
Shri Dhani Ram Sharma	Executive Director / Independent Director	NA

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. Only one meeting of the said committee was required to be held during the year to decide that no remuneration shall be paid to Managing Director after his re-appointment.

### 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 2010-11:

Name	Position held in the committee
Shri Vijay Kumar Sinha	Chairman/ Managing Director
Shri Suboadh Gupta	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 31<sup>st</sup> March, 2011 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.	21.09.2010	5	5
2.	31.03.2011	4	4

#### **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 31<sup>st</sup> March, 2011. 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. 4<sup>th</sup> May 2010 and restoration fee of Rs. 720000/- was deposited with BSE.

4. The company is having a mechanism for its employees to report to the management about any unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethical policies. There are necessary inbuilt safeguards in the policy against victimization of employees.

5. The company is regular in making compliances of listing requirements.

#### **6. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS**

Year	Location	Date	Time
2010	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	30 <sup>th</sup> September, 2010	10.00 A.M.
2009	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	30 <sup>th</sup> September, 2009	10.00 A.M.
2008	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	30 <sup>th</sup> September, 2008	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)

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](http://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](mailto:akg_gkcl@yahoo.co.in)
- ✓ Shri Ashok Kumar Das – [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)

## **9. GENERAL SHAREHOLDER INFORMATION**

### **I. Annual General Meeting**

**Date** : 30<sup>th</sup> September, 2011  
**Day** : Friday  
**Time** : 10.00 a.m.  
**Venue** : 301-302, G. K. House, 187A, Sant Nagar,  
East of Kailash, New Delhi- 110 065

**Book Closure Date**: 25<sup>th</sup> September to 30<sup>th</sup> September, 2011 (Both days inclusive)  
**Dividend Payment**: Nil

### **II. Financial Calendar - 2011-2012 (Tentative)**

<b>Adoption of Quarterly Results Ended</b>	<b>Date of Meeting</b>
30 <sup>th</sup> June, 2011	30 <sup>th</sup> July 2011
30 <sup>th</sup> September, 2011	On or before 29 <sup>th</sup> October, 2011
31 <sup>st</sup> December, 2011	On or before 30 <sup>th</sup> January, 2012
31 <sup>st</sup> March, 2012	On or before 30 <sup>th</sup> April, 2012



### 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  
Phone : 011-29961281, Email- beetal1rta@gmail.com

### IV. Investor Correspondence

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

Name	Address	Contact Numbers	E-mail ID
<b>Shri Ashok K. Das,</b> 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

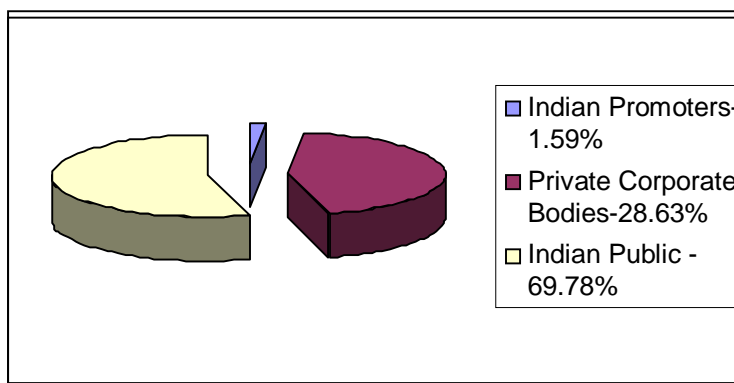
Stock Exchange	Script Code
The Delhi Stock Exchange Association Limited	07190
The Ahmedabad Stock Exchange	17973
The Calcutta Stock Exchange Association Limited	17092
The Stock Exchange Mumbai	531758
ISIN NO.	INE131D01019

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

### VI. Share Transfer System

The shares of the Company are compulsorily traded in dematerialized form. Shares received in physical form are transferred within 30 days from the date of lodgement subject to documents being valid and complete in all respects. In order to expedite the process of share transfer and in line with Clause 49 of the Listing Agreement, the Company has delegated the power of share transfer to R&T Agent "Beetal Financial & Computer Services (P) Limited". There are no overdue share transfers pending as on date.

### VII. A) Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2011 is as follows:







CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
<b>A. Promoter's holding</b>		
1.Promoters*		
- Indian Promoters	84600	1.59
- Foreign Promoters	NIL	NIL
2.Persons acting in concern #	NIL	NIL
Sub -Total	84600	1.59
<b>B. Non-Promoter's holding</b>	NIL	NIL
<b>C. Institutional Investors</b>		
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
<b>D. Others</b>		
1.Private Corporate Bodies	1252683	23.58
2.Indian Public	3706262	69.78
3.NRIs/OCBs	NIL	NIL
4.Any other	268255	5.05
Sub -Total	5227200	98.41
<b>Grand Total</b>	<b>5311800</b>	<b>100.00</b>

\*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. Swetank Agarwal	100000	1.88	Individual
8. Amita Garg	100000	1.88	Individual
9. Umesh Kumar Garg	100000	1.88	Individual
10. Longview Infrastructure Pvt Limited	100000	1.88	Private Corporate Bodies
11. Brijdham Properties and Estates Pvt Ltd	100000	1.88	Private Corporate Bodies
12. Shiv Prakash Agarwal	75000	1.41	Individual
13. Ravindra Kumar Agarwal	57809	1.09	Individual
14. Sangita Agarwal	56474	1.06	Individual
<b>TOTAL</b>	<b>1441285</b>	<b>27.13</b>	



**B) Distribution of Shareholding as on 31<sup>st</sup> March, 2011 is as follows:**

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	379	33.57	65888	658880	1.2404
5001-10000	295	26.13	217766	2177660	4.0997
10001-20000	100	8.86	171228	1712280	3.2235
20001-30000	66	5.85	164558	1645580	3.0980
30001-40000	38	3.37	141349	1413490	2.6610
40001-50000	46	4.07	218879	2188790	4.1206
50001-100000	103	9.12	805320	8053200	15.1610
100001- Above	102	9.03	3526812	35268120	66.3958
<b>Total</b>	<b>1129</b>	<b>100.00</b>	<b>5311800</b>	<b>53118000</b>	<b>100.00</b>

**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 31<sup>st</sup> March, 2011:

No. of Shares Dematerialized	4453600	83.84% of Total Share Capital
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**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.
<b>April, 2010</b>	N.A.	N.A.
<b>May, 2010</b>	50.00	15.60
<b>June, 2010</b>	17.00	11.85
<b>July, 2010</b>	18.41	11.80
<b>August, 2010</b>	16.50	11.65
<b>September, 2010</b>	13.49	9.90
<b>October, 2010</b>	12.02	9.82
<b>November, 2010</b>	12.98	9.00
<b>December, 2010</b>	10.90	8.51
<b>January, 2011</b>	9.96	7.71
<b>February, 2011</b>	8.40	8.00
<b>March, 2011</b>	8.35	7.18



### **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.

<b>As on</b>	<b>Company's Share Price</b>	<b>BSE Sensex</b>
31 <sup>st</sup> March, 2010	N.A	17528
31 <sup>st</sup> March, 2011	7.99	19445
Movement( %)	N.A.	(+) 11%

### **14. DEPOSITORY SERVICES**

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

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

### **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.

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### **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 2010-11.

**For G.K. CONSULTANTS LIMITED**

**DATE : 24.08.2011**  
**PLACE : New Delhi**

**(Vijay Kumar Sinha)**  
Chairman & Managing Director



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**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 31<sup>st</sup> March, 2011, 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 UMESH AMITA & CO.**  
**Chartered Accountants**

**CA. SANJAY KUMAR AGARWAL**  
**Partner, M. No. 400056**

**Place: New Delhi**  
**Date: 24.08.2011**

**G.K.C.L.**



## **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 significantly higher gross income during the financial year ended 31<sup>st</sup> March 2011 as compared to the last year on account of increase in share trading volumes. There was almost 746% 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.

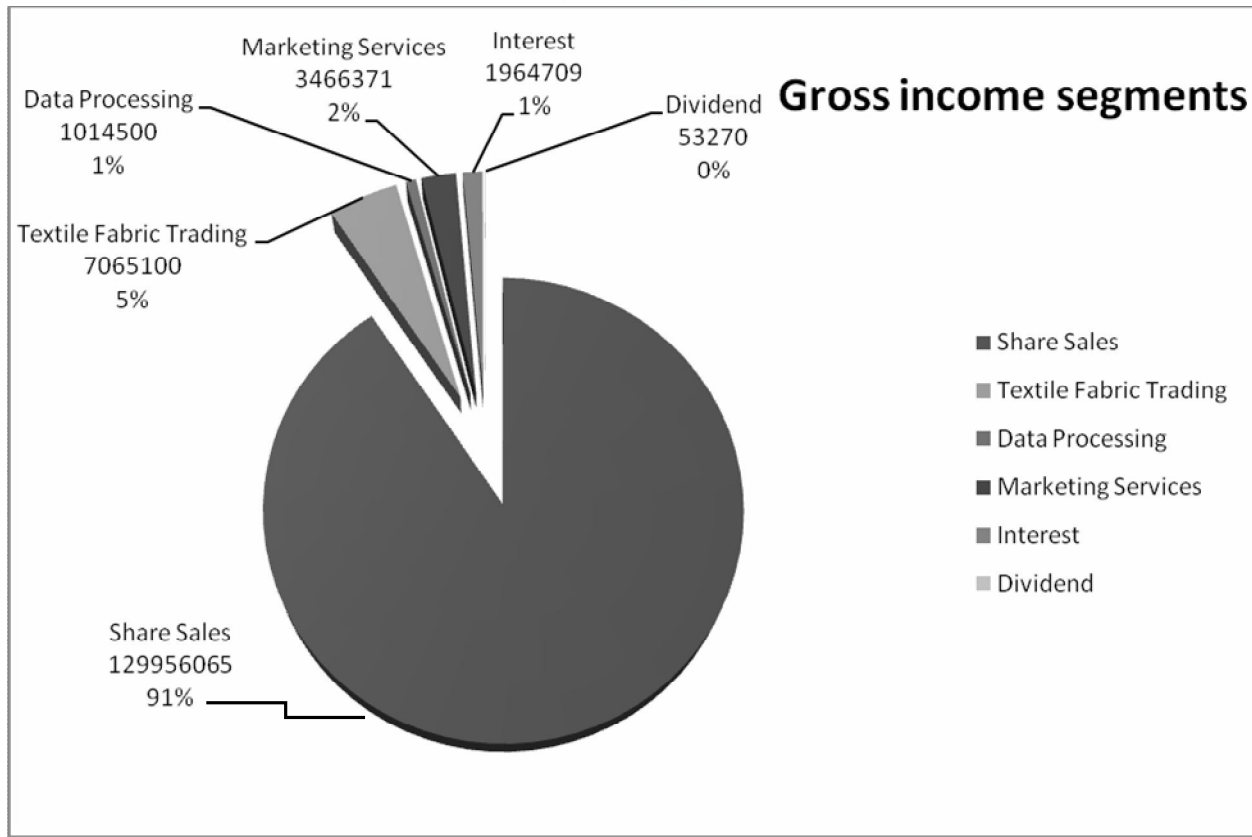
Your company has achieved Gross Income of Rs. 143520015.74 in current financial year as compared to Rs. 31586574.03 of last year.

The Profit after Depreciation during last year was Rs. 1455034.02 and which has increased in the current year to Rs. 1679810.03. The Company had made a net profit after tax of Rs. 1027454.74 during the last financial year which has increased to Rs. 1177209.05 during the current year which is about 14.58% higher than last year's NPAT.

The Net worth of the Company is Rs. **56267700.76** as on 31.03.2011. The book value of shares of your company as on 31<sup>st</sup> March 2011 comes to Rs. 10.59 per share.

During the Financial Year ended 31.03.2011, the Segment wise revenue before allocating expenses of the Company under different segments was as under:

• Sale of Shares	: Rs. 129956065.09
• Textile Fabric Trading	: Rs. 7065100.00
• Data Processing	: Rs. 1014500.00
• Marketing Services	: Rs. 3466371.00
• Interest	: Rs. 1964709.00
• Dividend	: Rs. 53270.65



### Industry Structure and Development

In 2010-2011, the Indian economy is estimated, as per revised estimates, to have grown by approx. 8.6% compared to approx. 7.4% in the previous year. On account of global slowdown and recession observed in several economies of the world, industrial activity in India has also adversely affected. However, on account of various measures taken up by the Indian Government, GDP registered a strong rebound in the year 2010-11 compared to the year 2009-10. In financial year 2010-11 agriculture is estimated to have grown at 5.4%, industry at 8.1% and services at 9.6%. The Indian economy has shown remarkable resilience to both external and domestic shocks.

The Indian Government's principal concern in 2010-11 has been the continued high food prices. Inflation surfaced in two distinct episodes. At the beginning of the year, food inflation was high for cereals, sugar and pulses. Towards the second half, while prices of these items moderated and even recorded negative rates of inflation, there was spurt in prices of onion, milk, poultry and some vegetables. However, monetary policy stance in 2010-11, while being supportive of fiscal policy, has succeeded in keeping core-inflation in check.

According to quick estimates of Index of Industrial Production (IIP) with base 1993-94 for the period April-March 2010-11, the cumulative growth in General Index stands at 7.8% over the corresponding period of the previous year as against 10.5% during 2009-10.

The cumulative growth during April-March 2010-11 over the corresponding period of 2009-10 in the Mining & Quarrying, Manufacturing and Electricity sectors have been 5.9%, 8.1% and 6.6% respectively, which resulted the overall growth in the General Index to 7.8%.



Exports have grown at 29.4% to reach USD 184.6 billion, while imports at USD 273.6 billion have recorded a growth of 17.6% during April-January 2010-11, over the corresponding period last year. Going by the recent robust export performance, the current account deficit (CAD) for 2010-11 is now estimated at around 2.5% of GDP. While the CAD for 2010-11 has been financed comfortably, it is necessary to focus on the quality of capital inflows with greater emphasis on attracting long-term components, including foreign direct investment (FDI), so as to enhance the sustainability of the balance of payments (BoP) over the medium-term.

Total foreign exchange reserve as on April 29, 2011 was valued at USD 313511 million and recorded an increase of USD 34415 million over end-March 2010 level. Out of total reserves, foreign currency assets were valued at USD 282037 million while gold reserves were valued at USD 23790 million.

### **Opportunities**

The financial crisis of 2008-09 world over which also continued in some parts in 2010-11, 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 setup an apex-level Financial Stability and Development Council. Without prejudice to the autonomy of regulators, this Council is monitoring 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 had taken various effective steps during the financial years 2008-09 and 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 same steps were also taken during 2010-11 to strengthen the financial position. However, to curb inflation, RBI has increased interest rates from time to time during 2010-11.

The stock market has shown significant and static recovery trend throughout the financial year 2010-2011 and consolidated its position.

When the financial year started in April 2010 sensx was at 17528. The closing figure for sensx for the current financial year is 19445, i.e. there was a growth of about 11 percent.

Indian currency behaved steadily in 2010-11 against the US dollar. Foreign institutions continued buying Indian stocks during 2010-11.

All sectoral indices gained investor confidence. 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..



The Micro Finance Institutions (MFIs) have emerged as an important means of financial inclusion. Creation of a dedicated fund for providing equity to smaller MFIs would help them to maintain growth and achieve scale and efficiency in operations.

Micro, Small and Medium Enterprises (MSMEs) play a crucial role in furthering the objective of equitable and inclusive growth and 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. The Indian Government has taken effective steps to arrange finance for minority communities (MCs). The outstanding loans to MCs which stood at 13% of total priority sector lending at the end of last year have increased to 13.6% in the current year and it is decided to achieve the target of 15% in coming fiscal year.

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 2010-11 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 and 2010-11, 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. 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 Non-Banking Financial Companies (NBFCs) face stiff 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. The operations of NBFCs are regulated and supervised by RBI vide powers conferred under IIIB of Reserve Bank of India Act, 1934. However, regulatory and supervisory framework for NBFCs has been continuously strengthened by limiting excessive risk taking practices and protecting the interests of such companies.

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. During the fiscal 2010-11, the company has strongly invested and played in the stock market 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 2011-12.

### **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. 1435.20 lacs in the year under review as compared to Rs. 315.87 lacs in the previous year. The net profits after taxes have also increased in current fiscal to Rs. 11.77 lacs as compared to Rs. 10.27 lacs in previous year.

There are no borrowings in the company and Your Company is a debt free company. Only borrowings made by your company are against pledge of FDRS. This has saved the company from facing the adversities of the market as well as increase in lending rates by bank.

The earning per share has slightly improved from Rs. 0.19 per share to Rs. 0.21 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 15.

### **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 31<sup>st</sup> March 2011. 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 shares of the company on BSE was resumed on 4<sup>th</sup> 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.



## **AUDITORS' REPORT**

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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 31<sup>st</sup> March 2011, 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 31<sup>st</sup> March 2011;
  - 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 31<sup>st</sup> March 2011, and taken on record by the board of directors, we report that none of the director is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

**For UMESH AMITA & CO.  
Chartered Accountants**

**Place: New Delhi  
Date: 24<sup>th</sup> August, 2011**

**CA. SANJAY KUMAR AGARWAL  
Partner M. No. 400056**

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**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 31<sup>ST</sup>, 2011.**

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. 1085071/- 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 UMESH AMITA & CO.  
Chartered Accountants**

**Place: New Delhi  
Date: 24<sup>th</sup> August, 2011**

**CA. SANJAY KUMAR AGARWAL  
Partner M. No. 400056**



## **BALANCE SHEET OF G.K. CONSULTANTS LIMITED**

**As at March 31, 2011**

(Figures in Rs.)

Sl. No.	Particulars	Sch No.	Figures as at 31.03.2011	Figures as at 31.03.2010
<b>A. SOURCE OF FUNDS</b>				
1.	<b>Shareholders Fund</b>	"A"	<b>56130680.20</b>	<b>55065172.81</b>
a.	Capital		53057400.00	53057400.00
b.	Reserves & Surplus		3073280.20	2007772.81
2.	<b>Loan Fund</b>	"B"	<b>12457269.00</b>	<b>0.00</b>
a.	Secured Loans		12457269.00	0.00
b.	Unsecured Loans		0.00	0.00
3.	<b>Deferred Tax Liability</b>		<b>77398.90</b>	<b>83247.92</b>
4.	<b>Contingent Provision against Standard Assets</b>		<b>59621.66</b>	<b>0.00</b>
<b>TOTAL</b>			<b>68724969.76</b>	<b>55148420.73</b>
<b>B. APPLICATION OF FUNDS</b>				
1.	<b>Fixed Assets</b>	"C"	<b>492763.88</b>	<b>509738.75</b>
a.	Gross Block		2151283.00	2083483.00
b.	Less : Depreciation		1658519.12	1573744.25
c.	Net Block		492763.88	509738.75
d.	Capital Work-in-Progress		0.00	0.00
2.	<b>Investments</b>	"D"	<b>7285489.41</b>	<b>23566996.51</b>
3.	<b>Current Assets, Loans &amp; Advances</b>	"E"	<b>61511461.47</b>	<b>31542382.47</b>
a.	Inventories		4768706.53	1761712.18
b.	Sundry Debtors		3045365.05	3927881.98
c.	Cash & Bank Balances		22931257.85	3114687.27
d.	Other Current Assets		0.00	0.00
e.	Loans & Advances		30766132.04	22738101.04
<b>Less: Current Liabilities &amp; Provisions</b>			<b>564745.00</b>	<b>470697.00</b>
a.	Liabilities	"F"	6624.00	5723.00
b.	Provisions		558121.00	464974.00
Net Current Assets			<b>60946716.47</b>	<b>31071685.47</b>
4.	<b>Miscellaneous Expenditure to the extent not written off or adjusted</b>		<b>0.00</b>	<b>0.00</b>
5.	<b>Deferred Tax Assets</b>		<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>			<b>68724969.76</b>	<b>55148420.73</b>
<b>NOTES TO THE ACCOUNTS</b>				
			"T"	

As per our separate report of even date

for and on behalf of Board

For UMESH AMITA & CO.  
Chartered Accountants

(VIJAY KUMAR SINHA)  
Managing Director

(CA. SANJAY KUMAR AGARWAL)  
Partner. M. No. 400056

(SUBOADH GUPTA)  
Director

Place: New Delhi.  
Date: 24.08.2011

(ASHHOK SAXENA)  
Company Secretary



## **PROFIT & LOSS ACCOUNT OF G.K. CONSULTANTS LIMITED**

**For the year ended March 31, 2011**

S.No.	Particulars	Sch. No.	Current Year's Figures	Previous Year's Figures
A.	Gross Income	“G”	143520015.74	31586574.03
B.	Gross Expenditure other than Depreciation	“H”	141755430.84	30048140.60
C.	Profit Before Depreciation		1764584.90	1538433.43
D.	Depreciation		84774.87	83399.41
E.	Profit Before Tax		1679810.03	1455034.02
F.	<u>Provision for Taxes</u>			
1.	Provision for Current Year Income Tax		508450.00	431781.00
2.	Provision for Deferred Tax Asset		0.00	431.90
3.	Provision for Deferred Tax Liability		(5849.02)	(4633.62)
G.	<b>Net Profit After Tax</b>		<b>1177209.05</b>	<b>1027454.74</b>
H.	Provision on Standard Assets (NBFC)		59621.66	0.00
I.	Net Profit transferred to Appropriation A/c		1117587.39	1027454.74
J.	<b><u>APPROPRIATIONS</u></b>			
	Surplus (Deficit) Brought Forward From Last Year		535290.39	(492164.35)
	Add : Current Year's Profits		1117587.39	1027454.74
	Less: Adjustment of Previous Year's taxes		52080.00	0.00
	Surplus (Deficit) Carried Forward To Balance Sheet		1600797.78	535290.39
K.	<b>Earning Per Share (EPS)</b>		<b>0.21</b>	<b>0.19</b>

As per our separate report of even date

For and on behalf of Board

**For UMESH AMITA & CO.**  
Chartered Accountants

**(VIJAY KUMAR SINHA)**  
Managing Director

**(CA. SANJAY KUMAR AGARWAL)**  
Partner M. No. 400056

**(SUBOADH GUPTA)**  
Director

Place: New Delhi.  
Date: 24.08.2011

**(ASHHOK SAXENA)**  
Company Secretary





**SCHEDULE “A” : SHAREHOLDER’S FUND**

Sl. No.	Particulars	Figures as at 31.03.2011	Figures as at 31.03.2010
<b>A.</b>	<b><u>CAPITAL</u></b>		
1.	<b><u>Authorised Capital</u></b> 6000000 Equity Shares of Rs. 10/- each	60000000.00	60000000.00
2.	<b><u>Issued, Subscribed &amp; Paid-up Capital</u></b> 5311800 Equity shares of Rs. 10/- Less: Allotment money receivable	53118000.00 60600.00	53118000.00 60600.00
	<b>Sub Total A</b>	<b>53057400.00</b>	<b>53057400.00</b>
<b>B.</b>	<b><u>RESERVE &amp; SURPLUS</u></b>		
1.	General Reserves	1472482.42	1472482.42
2.	Profit & Loss A/c (Surplus)	1600797.78	535290.39
	<b>Sub Total B</b>	<b>3073280.20</b>	<b>2007772.81</b>
<b>C.</b>	<b>TOTAL SHARE HOLDERS’ FUNDS</b>	<b>56130680.20</b>	<b>55065172.81</b>

**SCHEDULE “B” : LOAN FUND**

Sl. No.	Particulars	Figures as at 31.03.2011	Figures as at 31.03.2010
<b>A.</b>	<b><u>SECURED LOAN</u></b>		
1.	Overdraft Limit from Dhanlaxmi Bank on Pledge of FDRs	12457269.00	0.00
<b>B.</b>	<b>UNSECURED LOAN</b>	0.00	0.00
<b>C.</b>	<b>TOTAL LOAN FUND</b>	<b>12457269.00</b>	<b>0.00</b>



**SCHEDULE "C" : FIXED ASSETS**

GROSS BLOCK					DEPRECIATION				NET BLOCK	
Description	As at 01.04.10	Additions	Deductions	As at 31.03.11	Upto 31.03. 10	Additions	Deductions	Upto 31.03.11	As at 31.03.11	As at 31.03.10
Air Conditioners	250700.00			250700.00	82035.62	11908.25		93943.87	156756.13	168664.38
Cellular Phones	52000.00			52000.00	34167.21	2470.00		36637.21	15362.79	17832.79
Computers & Printers	1299650.00	16800.00		1316450.00	1198799.72	22637.52		1221437.24	95012.76	100850.28
Cycle	2750.00			2750.00	185.06	130.63		315.69	2434.31	2564.94
Software	198680.00			198680.00	122365.11	32206.03		154571.14	44108.86	76314.89
Fax	72598.00			72598.00	45418.91	3448.41		48867.32	23730.68	27179.09
Furniture	90505.00			90505.00	53495.21	5728.97		59224.18	31280.82	37009.79
Invertor	65100.00			65100.00	16487.48	3092.25		19579.73	45520.27	48612.52
Photostate Machine	17500.00	51000.00		68500.00	4156.25	1537.81		5694.06	62805.94	13343.75
Refrigerator	23500.00			23500.00	11858.34	1116.25		12974.59	10525.41	11641.66
Toaster/Grille	4000.00			4000.00	237.50	190.00		427.50	3572.50	3762.50
Typewriter	6500.00			6500.00	4537.84	308.75		4846.59	1653.41	1962.16
<b>TOTAL</b>	<b>2083483.00</b>	<b>67800.00</b>	<b>NIL</b>	<b>2151283.00</b>	<b>1573744.25</b>	<b>84774.87</b>	<b>NIL</b>	<b>1658519.12</b>	<b>492763.88</b>	<b>509738.75</b>



## **SCHEDULE “D” : INVESTMENTS**

<b>S.No.</b>	<b>Particulars</b>	<b>Figure as at 31.03.2011</b>	<b>Figure as at 31.03.2010</b>
<b>A.</b>	<b><u>LONG TERM INVESTMENTS IN SHARES/SECURITIES</u></b>		
<b>I</b>	<b><u>QUOTED: -</u></b>		
1.	Natura Hue Chem Ltd. (400000 Equity Shares of Rs. 10 each )	4000000.00	4000000.00
<b>II</b>	<b><u>UNQUOTED: -</u></b>		
1.	Adarsh Buildtech Pvt. Ltd. (7000 equity shares of Rs. 200 each)	1400000.00	1400000.00
2.	Bonjour Estates (P) Limited (10000 equity shares of Rs. 200 each)	0.00	2000000.00
3.	Cadix Electronics Pvt. Limited (3000 Equity Shares of Rs. 400 each)	0.00	1200000.00
4.	Channel Auto Electric Pvt. Limited (10000 equity shares of Rs. 50 each)	0.00	500000.00
5.	Jay Gauri Projects (India) Pvt. Limited (5000 Equity Shares of Rs. 200 each)	0.00	1000000.00
6.	Micro Textiles Pvt. Limited (7500 Equity Shares of Rs. 200 each)	0.00	1500000.00
7.	Pragmatic Machvision Pvt. Limited (6000 equity shares of Rs. 50 each)	300000.00	300000.00
8.	SSAP Steels Pvt. Limited (40000 equity shares of Rs. 25 each)	0.00	1000000.00
9.	Sunil Steels Wires Pvt. Limited (20000 equity shares of Rs. 100 each)	0.00	2000000.00
10.	Ritmen Farms Pvt. Ltd. (1000 equity shares of Rs. 100 each)	0.00	100000.00
11.	Sharda Flour Pvt. Limited (300 equity shares of Rs. 10000 each)	0.00	3000000.00



	12.	Sai Hari Banquet Pvt. Ltd. (1000 equity shares of Rs. 100 each)	0.00	100000.00
	13.	VKB Construction Services Pvt. Ltd. (1000 equity shares of Rs. 100 each)	0.00	100000.00
	14.	Kuldeep Motors Pvt. Limited (5000 equity shares of Rs. 200 each)	0.00	1000000.00
	15.	Lumax Filters Pvt. Limited (875 equity shares of Rs. 800 each)	700000.00	1000000.00
	16.	Shailesh Properties Pvt. Limited (50000 equity shares of Rs. 10 each)	0.00	500000.00
	17.	Pranay Impex Pvt. Ltd. (5000 equity shares of Rs. 100 each)	500000.00	500000.00
	18.	Reliance Vision Fund – MF	119979.73	110259.28
	19.	Reliance Opportunity Fund	100000.00	100000.00
	20.	Reliance Growth Fund – MF	115509.68	106737.23
	21.	DSP Merrill Lynch – Tiger	50000.00	50000.00
		<b>Sub Total “A”</b>	<b>7285489.41</b>	<b>21566996.51</b>
<b>B.</b>		<b>SHARES APPLICATION MONEY (Pending Allotment)</b>	<b>Figure as at 31.03.2011</b>	<b>Figure as at 31.03.2010</b>
	1.	Forthright Securities Pvt. Limited	0.00	500000.00
	2.	O. N. Engineering Pvt. Limited	0.00	1000000.00
	3.	Elite Manufacturing Pvt. Limited	0.00	500000.00
		<b>Sub Total “B”</b>	<b>0.00</b>	<b>2000000.00</b>
<b>C.</b>		<b>TOTAL INVESTMENTS (A+B)</b>	<b>7285489.41</b>	<b>23566996.51</b>

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



**SCHEDULE “E” : CURRENT ASSETS, LOANS & ADVANCES**

S.No.	Particulars	Figure as at 31.03.2011	Figure as at 31.03.2010
A.	<b>CLOSING STOCK (Shares)</b> (As valued & certified by management)	4768706.53	1761712.18
	<b>Sub Total – A</b>	4768706.53	1761712.18
B.	<b>SUNDRY DEBTORS</b> (Unsecured & Considered good)		
	1 Debts outstanding for a period exceeding six months	0.00	0.00
	2 Other Debts (Unsecured & Considered good)	3045365.05	3927881.98
	<b>Sub Total – B</b>	3045365.05	3927881.98
C.	<b>CASH &amp; BANK BALANCE</b>		
	1 Balance with Schedule Banks including FDRs	21857434.06	2409629.48
	2 Cash in Hand	1073823.79	705057.79
	<b>Sub Total – C</b>	22931257.85	3114687.27
D.	<b>LOANS AND ADVANCES</b> ( Unsecured , considered Good )		
	1 Advance Tax, TDS, STT & FBT	1880967.04	1386342.04
	2 Advances recoverable in Cash or Kind for value to be received (Unsecured & Considered good)	5036500.00	3540000.00
	3 Other Loans & Deposits (Unsecured & Considered good)	23848665.00	17811759.00
	<b>Sub Total – D</b>	30766132.04	22738101.04
E.	<b>TOTAL CURRENT ASSETS</b>	<b>61511461.47</b>	<b>31542382.47</b>



## **SCHEDULE “F” : CURRENT LIABILITIES & PROVISIONS**

<b>S.No.</b>	<b>Particulars</b>	<b>Figures as at 31.03.2011</b>	<b>Figures as at 31.03.2010</b>
A.	<b>SUNDRY CREDITORS</b>	6624.00	5723.00
	<b>Sub Total - A</b>	6624.00	5723.00
B.	<b>PROVISIONS &amp; PAYABLES</b>		
1	Audit Fee Payable	27575.00	19854.00
2	Service Tax Payable	11555.00	0.00
3	Provision for Taxation	508450.00	431781.00
4	TDS payable	10541.00	13339.00
	<b>Sub Total - B</b>	558121.00	464974.00
C.	<b>TOTAL CURRENT LIABILITIES</b>	<b>564745.00</b>	<b>470697.00</b>

## **SCHEDULE “G” : INCOME**

<b>S.No.</b>	<b>Particulars</b>	<b>Current Year's Figures</b>	<b>Previous Year's Figures</b>
A.	Sale of Shares	129956065.09	17426531.96
B.	Sale of Textile Fabrics	7065100.00	8904112.00
C.	F & O Gain	0.00	98870.91
D.	Interest	1964709.00	1480769.00
E.	Dividend Income	53270.65	46915.16
F.	Software/Data processing Charges	1014500.00	2545486.00
G.	Commission & Marketing Services	3466371.00	1083889.00
H.	<b>TOTAL INCOME</b>	<b>143520015.74</b>	<b>31586574.03</b>



**SCHEDULE "H" : EXPENDITURE**

S.No.	Particulars	Current Year's Figures	Previous Year's Figures
<b>A.</b>	<b><u>PURCHASE ACCOUNT</u></b>		
1	Fabric Purchases & Dyeing Expenses	6311980.00	8518531.50
2	Share Purchases & Share Expenses	132588812.42	17643769.42
3	Add: Opening Stock of Shares	1761712.18	1029407.04
4	Less : Closing Stock of Shares	4768706.53	1761712.18
5	Cost of shares sold (2+3-4)	129581818.07	16911464.28
	<b>Sub Total-A (1+5)</b>	<b>135893798.07</b>	<b>25429995.78</b>
<b>B.</b>	<b>FUTURE &amp; OPTION/DERIVATIVE LOSS</b>	<b>487921.09</b>	0.00
<b>C.</b>	<b><u>ADMINISTRATIVE &amp; OTHER OVERHEADS</u></b>		
1	Advertisement	68162.00	66211.00
2	Annual Custody Fee	33090.00	33090.00
3	Auditors' Remuneration	27575.00	19854.00
4	Bank Charges	1554.93	7217.10
5	Books & Periodicals	7575.00	9775.00
6	Car running & maintenance	20684.00	50560.00
7	CIBIL's Fee	18751.00	0.00
8	Conveyance	31090.00	89283.00
9	Electricity expenses	46985.00	44802.00
10	Computer Repair	65350.75	36200.00
11	Interest on OD to Bank	429544.00	0.00
12	Interest on TDS	0.00	94.00
13	Listing fee	39858.00	38755.00
14	Legal expenses	11710.00	10500.00
15	Loss & Rebate	755705.00	328133.72
16	News Papers	658.00	653.00
17	Office expenses	34222.00	26302.00
18	Photostat expenses	13917.00	27160.00
19	Postage & Courier	18920.00	0.00
20	Printing & Stationery	44897.00	33338.00
21	Professional Expenses	75600.00	63500.00
22	Rent	90000.00	90000.00
23	Repairs & Maintenance	25734.00	33204.00
24	Restoration Fee	720000.00	0.00
25	Salary	2604900.00	2454600.00
26	Share Dept. expenses	25455.00	43799.00
27	Data Processing Charges	0.00	950000.00
28	Staff Food Expenses	17009.00	14638.00
29	Staff Welfare Expenses	26100.00	17550.00
30	Telephone expenses	31850.00	27576.00
31	Travelling expenses	86815.00	101350.00
	<b>Sub Total-C (1 to 31)</b>	<b>5373711.68</b>	<b>4618144.82</b>
<b>D.</b>	<b>TOTAL EXPENDITURE (A+B+C)</b>	<b>141755430.84</b>	<b>30048140.60</b>



## **SCHEDULE – ‘T’**

### **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 as per terms of employment.

#### **7. Current Tax**

For the Financial Year 2010-2011, provision for current tax of Rs. 508450/- 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 2010-2011 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 31<sup>st</sup> March, 2011.

The Deferred tax liability is reduced to Rs. 77398.90 from Rs. 83247.92 of last year and there is no Deferred Tax Asset.

#### **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.

A provision of Rs. 59621.66 at 0.25% against Standard Assets is made as per notification issued by RBI on 17.01.2011.

## 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)	16545.00	12133.00
As Tax Audit Fee Rs. (including Service Tax)	11030.00	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 (31.03.2011)	AMOUNT (31.03.2010)
<b>1.</b>	<b>Segment Revenue (Net Sales/Income)</b>		
	a) Share Account	129956065.09	17426531.96
	b) Sale of Textile Fabrics	7065100.00	8904112.00
	c) Commission Income	3466371.00	1083889.00
	d) Interest Account	1964709.00	1480769.00
	e) Software & Processing Charges	1014500.00	2545486.00
	f) F & O Gain/Loss	0.00	98870.91
	g) Dividend	53270.65	46915.16
	<b>Total Income from Operation</b>	<b>143520015.74</b>	<b>31586574.03</b>
<b>2.</b>	<b>Segment Results (Profit before tax and interest)</b>		
	a) Share Account	374247.02	515067.68
	b) F & O Loss/Gain	(487921.09)	98870.91
	c) Textile Fabric Account	753120.00	385580.50
	d) Commission Income	3466371.00	1083889.00
	e) Interest Account	1964709.00	1480769.00
	f) Software & Processing Charges	1014500.00	2545486.00
	g) Dividend	53270.65	46915.16
	<b>TOTAL</b>	<b>7138296.58</b>	<b>6156578.25</b>
	Less : i. Interest	429544.00	0.00
	ii. Other un-allocable exp.	5028942.55	4701544.23
	<b>Total Profit Before Tax</b>	<b>1679810.03</b>	<b>1455034.02</b>

## 16. EPS

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

PARTICULARS	Figures as at 31.03.2011	Figures as at 31.03.2010
Profit After Taxes	1177209.05	1027454.74
No. of Equity Shares	5311800	5311800
Basic & Diluted EPS in Rs.	0.21	0.19



**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	Ahmednagar Forgings	0	0.00	1000	130810.00	1000	135576.50	0	0.00
2	Ajanta Pharma	0	0.00	3000	725437.45	3000	761929.85	0	0.00
3	Aptech	0	0.00	2000	309917.50	2000	320041.25	0	0.00
4	Bajaj Auto	0	0.00	1400	1350052.10	1400	1362030.05	0	0.00
5	Bajaj Fin	0	0.00	500	259647.25	325	170088.55	175	90876.54
6	Bajaj Holdings	799	458489.25	0	0.00	799	506534.92	0	0.00
7	Bharat Forge	0	0.00	11000	3086741.68	11000	3075182.15	0	0.00
8	Bharat Petroleum (BPCL)	0	0.00	17500	11598379.71	17500	11799077.72	0	0.00
9	Bharat Tele Venture	0	0.00	4000	1214940.00	4000	1245377.00	0	0.00
10	Bharti Airtel	0	0.00	20000	6028048.42	20000	6149836.87	0	0.00
11	Bhartiship	0	0.00	1000	249362.50	1000	263572.50	0	0.00
12	Bhartiya International	0	0.00	1000	99453.90	1000	104665.00	0	0.00
13	BS Transcom	0	0.00	14500	2659365.21	0	0.00	14500	2659365.21
14	Cairn	0	0.00	21000	6597096.26	21000	6587218.70	0	0.00
15	Cipla	0	0.00	1000	355735.00	1000	363965.00	0	0.00
16	Educomp	0	0.00	11000	6244537.80	11000	6353042.50	0	0.00
17	Fortis Health	0	0.00	2000	302592.70	0	0.00	2000	302592.70
18	Fresenius Kabi	0	0.00	200	34144.75	0	0.00	200	34144.75
19	Gati	0	0.00	3000	218242.05	3000	224671.75	0	0.00
20	Genusovere	0	0.00	2000	454090.55	2000	480976.40	0	0.00
21	Great Esatern Shipping	0	0.00	1000	328803.35	1000	335068.25	0	0.00
22	Gujrat State Petro	0	0.00	795	80081.75	0	0.00	795	80081.75
23	Gulf Oil Corp	0	0.00	500	58515.00	0	0.00	500	58515.00
24	GVK Power	0	0.00	5000	226700.00	5000	229250.00	0	0.00
25	Hero Honda	31	53242.50	10130	19158924.97	10161	19219414.75	0	0.00
26	IDFC	0	0.00	2000	300195.75	2000	298626.00	0	0.00
27	Indiabull Power	18000	602527.85	7000	207272.25	25000	740914.50	0	0.00
28	Indiabulls Finance	0	0.00	32000	5965066.09	31930	6535208.41	70	16304.00
29	IVRCL Infra	0	0.00	2000	146400.00	2000	150590.00	0	0.00
30	J & K Bank	0	0.00	2000	1811220.20	2000	1799757.40	0	0.00
31	Jet Airways	0	0.00	26000	13140551.85	26000	13352275.95	0	0.00
32	Jindal Steels	0	0.00	11000	7992407.70	11000	8062282.48	0	0.00
33	Jubliant Food	0	0.00	500	271503.30	500	275024.45	0	0.00
34	Kale Consultants	0	0.00	1500	209395.00	1500	235637.50	0	0.00
35	Kedia Infotech	5140	17123.27	0	0.00	0	0.00	5140	17123.27
36	Kinetic Motors	0	0.00	5000	153785.00	5000	102656.60	0	0.00
37	KPIT Systems	0	0.00	1500	223467.85	1500	239539.50	0	0.00



38	KRBL	0	0.00	5000	184699.00	5000	200881.40	0	0.00
39	Maruti Udyog	0	0.00	3000	3878574.54	3000	3794712.77	0	0.00
40	Mega Corpor	100	3808	0	0.00	0	0.00	100	3808.00
41	Moserbear Ltd.	1000	89470	0	0.00	0	0.00	1000	89470.00
42	Mytas Infra	0	0.00	1000	219400.10	1000	226405.60	0	0.00
43	Nicolas Pirmal	0	0.00	500	261599.53	500	268690.00	0	0.00
44	NIIT	0	0.00	1000	69331.00	1000	55543.05	0	0.00
45	Noida Toll	300	10777.55	0	0.00	0	0.00	300	10777.55
46	OK Play	300	33648.05	0	0.00	0	0.00	300	33648.05
47	ONGC*	0	0.00	1000	300600.00	0	0.00	1000	300600.00
48	Parsvnath	0	0.00	2000	138380.00	0	0.00	2000	138380.00
49	Provogue	2000	107285.00	2000	95975.00	2000	111130.00	2000	95975.00
50	Punj Alk Chem	0	0.00	600	24612.50	600	26376.00	0	0.00
51	Ranbaxy Labs Ltd.	70	33610	0	0.00	0	0.00	70	33610.00
52	Reliance Capital	0	0.00	10500	8026938.61	10500	8121551.76	0	0.00
53	Reliance Commercial Vent	0	0.00	1000	174800.00	1000	182001.25	0	0.00
54	Reliance Industries	206	329437.55	10700	11586345.45	10500	11118331.81	406	559427.55
55	Reliance Infra	0	0.00	10000	11579559.25	10000	11344171.18	0	0.00
56	S Kumars	0	0.00	5000	365865.28	5000	386431.68	0	0.00
57	Satyam Computers	0	0.00	1000	68140.00	1000	73200.00	0	0.00
58	Suzlon Energy	0	0.00	2000	113020.00	2000	99550.00	0	0.00
59	Tata Tele	700	19238.16	0	0.00	0	0.00	700	19238.16
60	TCS	0	0.00	2000	1527934.00	2000	1504149.84	0	0.00
61	Thomas Cook	0	0.00	1500	104930.00	1500	110035.00	0	0.00
62	Tulsi Extrusion Ltd	0	0.00	1000	72040.00	0	0.00	1000	72040.00
63	Uniphos	0	0.00	1000	185295.00	1000	192683.25	0	0.00
64	Unitech	0	0.00	3000	264130.00	1300	125392.50	1700	149674.00
65	Utilities	0	0.00	100	72224.00	100	75645.50	0	0.00
66	Vanasthali Tex	100	3055	0	0.00	0	0.00	100	3055.00
67	Zee News	0	0.00	5000	84900.00	5000	55150.00	0	0.00
68	Others	0	0.00	4000	400000.00	4000	404000.00	0	0.00
	<b>TOTAL</b>	<b>28746</b>	<b>1761712.18</b>	<b>298925</b>	<b>131992178.15</b>	<b>293615</b>	<b>129956065.09</b>	<b>34056</b>	<b>4768706.53</b>

### 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	147860.40	6311980.00	147860.40	7065100.00	0.00	0.00
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>147860.40</b>	<b>6311980.00</b>	<b>147860.40</b>	<b>7065100.00</b>	<b>0.00</b>	<b>0.00</b>



## 18. Tax Deducted at Source:

Particulars	Figures as at 31.03.2011	Figures as at 31.03.2010
Interest	121247	57527
Software & Data Processing Charges	22380	63686
Commission	380262	121633

## 19. Contingent Liability

- a) There is a net contingent liability of disputed income tax dues of Rs 466371/- and Interest thereon. The total disputed income tax liability is of Rs. 1551442/- and interest thereon and out of which Rs. 1085071/- 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), 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), 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**

**For UMESH AMITA & CO.**  
Chartered Accountants

**(VIJAY KUMAR SINHA)**  
Managing Director

**(CA. SANJAY KUMAR AGARWAL)**  
Partner M. No. 400056  
**Place: New Delhi.**  
**Date: 24.08.2011**

**(SUBOADH GUPTA)**  
Director

**(ASHHOK SAXENA)**  
Company Secretary



## **CASH FLOW STATEMENT OF G.K. CONSULTANTS LIMITED**

**For the year ended March 31, 2011**

S. No.	Particulars	Year Ended 31.03.2011	Year Ended 31.03.2010
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Net Profit before tax and extraordinary items</b>	1679810.03	1455034.02
	<i>Adjustments for:</i>		
	Depreciation	84774.87	83399.41
	Preliminary Expenses Written off	0.00	0.00
	Provision of Current Year's Tax & Fringe Benefit Tax	508450.00	431781.00
	Payment of taxes of earlier year	52080.00	0.00
	Operating Profit before Working Capital Changes	1204054.90	1106652.43
	<i>Adjustment for:</i>		
	Decrease/(Increase) in Current Assets	(10152508.42)	86312.69
	Increase/(Decrease) in Current Liabilities	94048.00	183446.00
	Cash Generated from/(Utilized in) Operations	(10058460.42)	269758.69
	<b>NET CASH FROM OPERATING ACTIVITIES-A</b>	<b>(8854405.52)</b>	<b>1376411.12</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(67800.00)	(153000.00)
	Purchase of Investment	0.00	0.00
	Sale of Investments	16281507.10	812013.84
	Sale of Fixed Assets	0.00	0.00
	<b>NET CASH FROM/IN INVESTING ACTIVITIES-B</b>	<b>16213707.10</b>	<b>659013.84</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital	-	-
	Proceeds from long term borrowings	12457269.00	-
	Dividends paid	-	-
	<b>NET CASH FROM FINANCING ACTIVITIES-C</b>	<b>12457269.00</b>	<b>-</b>
<b>D.</b>	<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>19816570.58</b>	<b>2035424.96</b>
	OPENING BALANCE	3114687.27	1079262.31
	<b>CLOSING BALANCE</b>	<b>22931257.85</b>	<b>3114687.27</b>

**For and on behalf of Board**

As per our separate report of even date  
**For UMESH AMITA & CO.**  
 Chartered Accountants

**(VIJAY KUMAR SINHA)**  
 Managing Director

**(CA. SANJAY KUMAR AGARWAL)**  
 Partner M. No. 400056

**(SUBOADH GUPTA)**  
 Director

**Place: New Delhi.**  
**Date: 24.08.2011**

**(ASHHOK SAXENA)**  
 Company Secretary



To,

**The Board of Directors  
G. K. Consultants Limited,  
New Delhi**

**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

We have reviewed the financial statements and the cash flow statements for the year 2010-11 and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. There are to the best of our knowledge and belief, no transactions entered in to by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
4. We accept the responsibility for establishing and maintaining Internal Controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of Internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;
5. We further certify that:-
  - (a) There have been no significant changes in internal control during this year;
  - (b) There have been no significant changes in accounting policies during this year and that the same has been disclosed in the notes to the financial statements; and
  - (c) There have been no instances of significant fraud, of which we have become aware, involving management or an employee having a significant role in the Company's internal control systems.

**(VIJAY KUMAR SINHA)**  
Managing Director

**(SUBOADH GUPTA)**  
Director

**(ASHHOK SAXENA)**  
Company Secretary

Date : 24.08.2011  
Place : New Delhi



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

### **I. Registration Details**

Registration No.	34109
State Code	55
Balance Sheet Date	31/03/2011

### **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.)**

<b><u>Total Liabilities</u></b>	<b><u>68724969.76</u></b>	<b><u>Total Assets</u></b>	<b><u>68724969.76</u></b>
<b><u>Sources of Funds</u></b>		<b><u>Application of Funds</u></b>	
Paid up Capital	53057400.00	Net Fixed Assets	492763.88
Reserve & Surplus	3073280.20	Investments	7285489.41
Secured Loans	12457269.00	Net Current Assets	60946716.47
Unsecured Loans	0.00	Net Deferred Tax Asset	0.00
Deferred Tax Liability	77398.90	Miscellaneous Expenditure	0.00
Contingent Provision against Standard Assets	59621.66	Profit & Loss Account	0.00
<b>TOTAL</b>	<b><u>68724969.76</u></b>	<b>TOTAL</b>	<b><u>68724969.76</u></b>

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

Turnover	143520015.74
Total Expenditure	141840205.71
Profit (Loss) Before Tax	1679810.03
Profit (Loss) After Tax	1177209.05
Earning Per Share (Rs.)	0.21
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 UMESH AMITA & CO.**  
Chartered Accountants

**(VIJAY KUMAR SINHA)**  
Managing Director

**(CA. SANJAY KUMAR AGARWAL)**  
Partner M. No. 400056

**(SUBOADH GUPTA)**  
Director

**Place: New Delhi.**  
**Date: 24.08.2011**

**(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)

<b>Particulars</b>			
<b>Liabilities side :</b>			
(1)	<b>Loans and advances availed by the NBFCS inclusive of interest accrued thereon but not paid:</b>	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)-Bank OD on FDRs	124.57	Nil
	* Please see Note 1 below		
(2)	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
	(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		
<b>Assets side :</b>		Amount outstanding	
(3)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
	(a) Secured		Nil
	(b) Unsecured		338.01
(4)	<b>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		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)	<b><u>Break-up of Investments :</u></b>	
	<u>Current Investments:</u>	
	2. <u>Quoted :</u>	
	(i) Shares : (a) Equity	47.69
	(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	29.00
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	3.85
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
(6)	<b>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</b> 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
	<b>2. Other than related parties</b>	Nil	337.31	337.31
	<b>Total</b>	Nil	338.01	338.01
(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b> 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
	<b>2. Other than related parties</b>		150.00	120.54
	<b>Total</b>		Nil	Nil

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

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