

BOARD OF DIRECTORS

Mr. Surinder Singh	Chairman cum Managing Director
Mr. Devender Singh	Director
Ms. Parminder Kaur	Director
Ms. Paramjit Kaur	Director
Mr. Inderjit Singh	Director
Mr. Balvinder Singh	Director
Mr. Rajiv Kishore	Director
Ms. Reeta Devi	Director

AUDITORS

N. Kumar & Co.
Chartered Accountants
220, Sector 40-A,
Chandigarh,

BANKERS

ICICI Bank Ltd

REGD. OFFICE

E 58-59, Industrial Area,
Phase 8, Mohali.
Punjab.

WORKS

E 58-59,64-65 Industrial Area,
Phase 8, Mohali.
Punjab.

NOTICE

Notice is hereby given that Annual General Meeting of M/S SGN TELECOMS LIMITED will be held on Friday, 30th September, 2011 at 9.00 A.M. at regd. office Plot No. 58-59, Industrial Area, Phase VIII-B, SAS Nagar, Mohali to transact the following special business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2011 and statement of profit and loss during the year ended on that date along with the report of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Rita Sharma who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment.
3. To appoint a Director in place of Ms Parminder Kaur who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr Devender Singh who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.
5. TO APPOINT THE STATUTORY AUDITORS OF THE COMPANY AND IN THIS REGARD TO PASS THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“Resolved that M/s N Kumar & Co, Chartered Accountant, the retiring Statutory Auditors of the company, be and are hereby reappointed as Statutory Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of next annual general meeting at a remuneration to be decided by the Board.”

SPECIAL BUSINESS:

6. To consider and , if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

RESOLVED THAT pursuant to the provisions of Section 81, 81 (1A) of the Companies Act, 1956, the Securities and Exchange Board of India (Disclosure and

Investor Protection) Guidelines, 2000 , the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, Listing Agreement with the Stock Exchanges, the Memorandum and Articles of Association of the Company and other applicable provisions, if any, and subject to the necessary approvals of financial institutions, banks and other concerned persons and authorities, if any, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot up to 80,00,000 convertible warrants of face value of Rs. 1/- each with an entitlement to convert into equity shares at the option of the warrant holder i.e. Mr. Surinder Singh, Managing Director cum promoter , by way of private placement on preferential allotment basis as per the terms and conditions given in the Explanatory Statement annexed to this notice which , inter alia , includes the following :-

- a. Issue of up to 80,00,000 warrants of face value of Rs. 1/-each with an entitlement to convert into / exchange with the equal number of equity shares of the Company on or before 31st March 2013.
- b. Entitlement of warrant holder i.e. Mr. Surinder Singh to the extent not exercised shall be lapsed and the amount paid on such warrants shall be forfeited.
- c. The relevant date for the purpose of determination of issue price of resultant equity shares is 30th August 2011. The issue price of the resultant equity shares is fixed at Rs. 1 (Rupees One only), which is higher than the price calculated in terms of SEBI Guidelines.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to reduce, change or modify the number of warrants to be issued , to finalize and modify the terms and conditions, quantum, timings and all other matters relating to the issue and allotment of the aforesaid preferential issue of warrants and the resultant equity shares, to agree to such conditions or modifications that may be imposed, required or suggested by the Securities and Exchange Board of India (the SEBI), Stock Exchange(s) or other authorities, or that may otherwise be deemed fit or proper by the Board and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient , to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the previously mentioned powers/ authorities to any committee of directors and/or officers or to any one or more directors and officers of the Company.

For Board of Directors
M/S SGN TELECOMS LTD.

DATE : 05/09/2011
PLACE : Mohali

Sd/-
CHAIRMAN CUM MG DIRECTOR

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not to be the member of the company.
2. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the meeting.
3. Members who holds shares in physical form are requested to notify any change in their registered address to Registrar and share transfer agent i.e. Beetal Financial & Computer Services Private Limited, New Delhi.
4. Members are requested to bring the copy of annual report and attendance slip duly filled in the meeting. Members who are holding shares in demat form are requested bring their Client Id and DP Id for easing identification of attendance.
5. Register of members and register of transfer will remain closed from 28th September 2011 to 30th September 2011 both days inclusive.
6. Relevant explanatory statement pursuant to section 173 of the Companies Act 1956 is attached and forms part of the notice.
7. Nomination forms for availing the nomination facility are available at registered office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 6

Your Company proposes to issue warrants on preferential allotment basis with an option/ entitlement of conversion into / exchange with the equity shares of the company within a period of about 18 months from the date of allotment of warrants. The Company is taking permission of members as per requirements of Clause No. 13.4.3 of the SEBI (DIP) Guidelines, 2000.

Instrument

The Company is proposing to issue a maximum of 80,00,000 convertible warrants of face value of Rs. 1/-each on preferential allotment basis. The holder of these warrants shall be entitled to convert the warrants into equity shares of the company in the ratio of 1 : 1 , i.e., one equity shares for every one warrant held. The holder of 80,00,000 warrants shall be entitled to convert into / exchange with the equal number of equity shares of the company on or before 31st March 2013.

The warrant holder shall make the written request to the Company to exercise the entitlement and send the same along with complete balance payment payable on the shares at least 15 days before exercise of the entitlement. Entitlement of warrant holder (s) to the extent not exercised shall be lapsed and the amount paid on such warrants shall be forfeited.

Relevant Date and Issue Price

The relevant date for the purpose of determination of issue price of resultant equity shares is 30th August 2011. Accordingly, the conversion/ exchange price of Rs. 1 (Rupees One only), of the resultant equity shares has been determined as per the pricing formula prescribed in the SEBI Guidelines which is given below :

- (i) The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date : or
- (ii) The average of weekly high and low of the closing prices of the related shares quoted on stock exchange during the two weeks preceding the relevant date

The issue price of the resultant equity shares is fixed at Rs. 1 (Rupees One only), i.e. Nominal Value of the share, which is higher than the price calculated in terms of the aforesaid SEBI Guidelines.

Lock – in- period

- (i) Warrants shall be subject to lock in of 3 years from the date of their allotment.
- (ii) The resultant equity shares shall also be subject to lock in of 3 years from the respective dates of allotment of such equity shares.
- (iii) The pre preferential allotment shareholding of Mr. Surinder Singh, promoter, warrant holder (s) shall be under lock in from the relevant date up to a period of six months from the date of preferential allotment .
- (iv) Subject to the SEBI Guidelines, warrants and resultant equity shares may be transferred within the promoters group during the lock in period, subject to continuation of lock in the hands of transferee(s) of the remaining period .

Up – front payment

In terms of SEBI Guidelines, an amount equivalent to 25 % of the Issue price shall become payable for the warrants on the date of their allotment and the same shall be adjusted against the price payable subsequently for acquiring the shares by exercising an option to get the warrants converted into the equity shares. The upfront fee paid shall be forfeited , if the option to acquire shares is not exercised.

Particulars of Allottee

The warrants are proposed to be allotted to Mr. Surinder Singh , Chairman cum Managing Director of the company.

Pre – issue & Post – issue holding of the proposed allottee

1. As on the date of this notice, the proposed allottee Mr. Surinder Singh did not sell any shares of the company during the six months period prior to the relevant date.
2. Mr. Surinder Singh, the proposed allottee is holding 2734100 equity shares of the face value of Rs. 1/- each constituting 3.75% of the total paid up capital.
3. The pre and post issue holding of the proposed allottee is as follows:-

Name	Number of Shares Present Holding with %	Number of Shares Holding after conversion of Warrants with %
Mr. Surinder Singh	2734100 (3.75 %)	10734100 (13.28%)
Total	2734100 (3.75 %)	10734100 (13.28%)

Objects and purpose of the Preferential Issue

Your Company is embarking upon various expansion plans. The company is in the process of replacing the old plant and machinery with new , modernize plant & machinery. The company requires to raise the financial resources for achieving these expansion plans and modernization of machineries. Some money has already been infused by Mr. Surinder Singh Managing Director in the company in the form of unsecured loans. The rest of the money will also being brought by Mr. Surinder Singh. The money already brought in and to be brought in by Mr. Surinder Singh is being utilized for the purpose of the company. The board has decided to allot shares on preferential basis out of the unsecured loans received and other money to be infused by Mr. Surinder Singh.

Intention of promoters/ directors/ key management persons to subscribe :

Proposed allottee	Designation	Number of Shares To be allotted
Mr. Surinder Singh	Chairman cum Managing Director	8000000

Proposed time of Allotment

The proposed allotment of warrants in the present preferential issue will be made within a period of 15 days from the date of passing of the aforesaid special resolution in the Extra General Ordinary excluding the time taken in obtaining the necessary approvals, if any, or within such time as may be prescribed or allowed by the SEBI, stock exchange(s) or concerned authorities.

The Statutory Auditors of the Company has certified that the present preferential issue of warrants, on the above terms and conditions, is in accordance with the requirements contained in the SEBI Guidelines as in force. The Auditors Certificate shall be laid before the EGM.

Pre – issue & Post – issue Shareholding pattern of the Issuer Company :

Presuming 100% conversion/ exchange, post issue / post conversion shareholding pattern of the Issuer Company, after the last conversion, will be as under :

Category	Pre No. of Shares held	Issue % of share holding	Post No. of Shares held	Issue % of share holding
A. Promoters' holding 1. Indian Promoters (including proposed Allottee)	10900000	14.97	18900000	23.39

2. Foreign Promoters				
3. Persons acting in concert				
Sub- Total	10900000	14.97	18900000	23.39
B. Public Shareholding				
Institutional				
Bodies corporate	3725728	5.12	3725728	4.61
Mutual Funds/UTI				
Banks/Financial inst.	10000	0.01	10000	0.01
Insurance Co's				
Foreign Inst. Investors				
Sub- Total	3735728	5.13	3735728	4.62
C. Non Institutions				
Individuals	55081415	75.65	55081415	68.16
NRIs/OCB	2126169	2.92	2126169	2.63
Clearing House				
Any Other	966588	1.33	966588	1.20
(Please specify)				
Sub- Total	58174172	79.90	58174172	71.99
Grand Total	72809900	100	80809900	100

In terms of provisions of the Companies Act, 1956, the consent of the members by way of a special resolution is required.

Your Director's recommend the resolution for adoption by the members.

Mr. Surinder Singh, Mrs. Parminder Kaur, Mr. Devender Singh and Mrs. Paramjit Kaur are interested in the resolution.

DIRECTORS REPORT

Your Directors are pleased to present their Annual Report for the financial year ended on 31st March 2011.

FINANCIAL RESULTS:

PARTICULARS	31st March 2011 (Rs. In Lacs)	31st March 2010 (Rs. In Lacs)
Income	134.04	278.71
Profit Before Depreciation	2.96	1.46
Depreciation	8.26	11.90
Net Profit/(loss)	(5.30)	(10.43)
Transfer to Balance sheet	45.95	40.64

FIXED DEPOSIT

The Company has not accepted any deposit from the public with in the meaning of section 58-A of the Companies Act,1956.

DIRECTORS:

Mr. Devender Singh, Mrs. Parminder Kaur and Mrs. Reeta Devi, Directors of the company who retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

LISTING:

The company is listed with Bombay Stock Exchange Limited. It is regular in payment of listing fees and complying with other listing requirements. The company has filed applications with Delhi Stock Exchange and Ludhiana Stock Exchange for voluntary delisting of securities as shares are not being traded in these exchanges and listing with them serves no purpose .

AUDITORS:

M/s N Kumar & Associates, Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. The company has received a letter from them that their appointment if made will be within the limits as prescribed in the section 224 (1B).

AUDITORS REPORT:

Observation in the Auditors Report are dealt with in the notes to the Accounts and are self explanatory.

CORPORATE GOVERNANCE REPORT:

As required under listing agreement the Corporate Governance Report along with Auditors certificate regarding compliance of conditions of corporate governance report is enclosed.

PARTICULARS OF EMPLOYEES

None of the employees is covered Under Section 217(2A) of the Companies Act ,1956 read with Companies (Particulars of Employees) Rules ,1975 as amended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The company is taking every possible step to conserve energy resources. The management is also planning to install new machinery with the latest technologies. The company has not incurred any expenditure or earned any income in the foreign currency during the financial year.

DIRECTORS RESPONSIBILITY STATEMENT :

As required u/s 217 (2AA) of the companies Act ,1956 the Directors states that :

1. That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give

a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

3. That Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. That Directors have prepared the annual accounts on going concern basis.

ACKNOWLEDGEMENT

The Directors, place on record their appreciation for the support and assistance received from all concerned during the period under review.

For Board of Directors

DATE : 05/09/2011
PLACE : Mohali

Sd/-
CHAIRMAN CUM MG DIRECTOR

AUDITORS' REPORT TO THE MEMBERS OF SGN TELECOMS LIMITED

We have audited the attached Balance Sheet of **M/s Sgn Telecoms Limited** as at 31st March, 2011. 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, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and in terms of information and explanations given to us and also on the basis of such checks as we considered appropriate, we state that :-

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) During the year management did not physically verified the fixed assets, however fixed Assets are physically verified by the management once in three year which is reasonable & no material discrepancies were noticed on last verification.
- (c) The Company has not made any substantial disposal of fixed assets, during the year. Thus, the going concern status of the Company has not been affected.
2. As informed to us physical verification has been conducted by the management at year end in respect of finished goods and stores, spare parts and raw materials. The procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. The discrepancies noticed on such verification in respect of raw materials as compared to the books records (stock register maintained on computer system) which are not significant, have been properly dealt with in the books of accounts. The valuation of these stocks is fair and proper in accordance with normally accepted accounting principles.
3. In our opinion the company has not taken unsecured loans, from Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 where the rate of interest or other terms and conditions on such loans are Prima Facie Prejudicial to the interest of the Company.
4. The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956, where the rate of interest and other terms and conditions of such loans are Prima facie prejudicial to the interest of the Company.
5. In our opinion the internal control procedure of the Company relating to the purchases of stores, raw materials including components, Plant & Machinery, equipment and other similar assets and sale of goods are commensurate with the size and nature of the business of the Company.
6. (b) *According to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees 50,000/- in respect of any party.*
7. The Company has not accepted any deposits from the public to which the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder would apply.
8. The Company did not have an internal audit system during the year.
9. Maintenance of cost records has not been prescribed by the Central Govt. under section 209(I) (a) of the Companies Act, 1956, for any of the products of the Company.
10. (a) According to the records of the company, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, sales tax, customs duty, excise duty, cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities.

- (b) There are no outstanding undisputed statutory dues as at the last day of the financial year ended on 31-03-2011 or for a period of more than six months from the date they became payable.
11. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has neither incurred cash losses during the financial year covered by our audit nor in the preceding financial year.
 12. According to the information and explanations given to us, the company has not defaulted in the repayment of dues to the financial institutions or banks. Further, there are no debenture holders.
 13. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 14. The company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (hereinafter referred to as the said Order) are not applicable to the company.
 15. The company is not significantly dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the said Order are not applicable to the company. However the company has made some long term investment in share. All the investment are properly maintained.
 16. According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
 17. According to the information and explanations given to us and on an overall explanations given to us, in our opinion, the terms loans have been applied for the purpose for which it was raised.
 18. According to the information and explanations given to us and on an overall examination of the balance sheet of the company in our opinion the funds raised on short term basis have not been used for long term investments and vise-versa.
 19. The company has made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 and the Price at which this preferential allotment has been made is not prejudicial to the interest of the Company.
 20. The company has not issued any debentures. Accordingly, the question of creating a security for debentures does not arise.
 21. The company has not raised any money by public issues each during the year. Accordingly the question of disclosure of end use of such monies does not arise.
 22. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Further to the above, we report that :

- a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by the Companies Act, 1956 (as amended) have been kept by the Company so far as appears from our examination of these books;
- c) the Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet and Profit & Loss Account complied with the Accounting Standards as referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors and taken on record by the Board of Director, we report that none of the directors of the company is disqualified from being appointed as director under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956; and

- f) in our opinion and to the best of our information and according to the explanations given to us the said Accounts, read with other notes thereon, given in the schedule 15 forming part of the accounts in the manner so required and give a true and fair view:
- i) in the case of Balance sheet, of the state of affairs of the Company as at 31th March, 2011; and
- ii) in the case of Profit & Loss Account, of the loss of the Company for the year ended on that date.

For N.KUMAR & CO
Chartered Accountants

Sd/-

(Narinder Kumar)
(Prop.)
M.No-80287

Place : Chandigarh
Dated: 03.09.2011

M/S SGN TELECOMS LTD, MOHALI
BALANCE SHEET AS ON 31.03.2011

LIABILITIES	SCHED	AS ON 31.03.2011		AS ON 31.03.2010	
SOURCE OF FUNDS					
SHARE HOLDER'S FUNDS					
Share Capital	1	73771312.00		73771312.00	
Reserves & Surplus	2	<u>3083957.00</u>	76855269.00	<u>3083957.00</u>	76855269.00
LOANS FUNDS					
Secured Loans	3	1795862.00		1065237.00	
Un-Secured Loans	4	<u>4302547.98</u>	<u>6098409.98</u>	<u>1067158.50</u>	<u>2132395.50</u>
			<u>82953678.98</u>		<u>78987664.50</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	5	49208076.27		49208076.27	
Less: Depreciation		<u>16558077.29</u>		<u>15731892.91</u>	
Net Block			32649998.98		33476183.36
CURRENT ASSETS, LOANS & ADVANCES					
INVENTORY					
Sundry Debtors	6	18561699.00		10748811.00	
Cash & Bank Balances	7	14492433.96		18205843.63	
Loans & Advances	8	3874231.73		282076.56	
	9	<u>10141483.77</u>		<u>11381883.10</u>	
		47069848.46		41618614.29	
LESS: CURRENT LIABILITIES & PROVISIONS					
Current Liabilities	10	1222080.76		573730.00	
Provision	11	<u>138976.00</u>		<u>90978.00</u>	
CURRENT ASSETS		1361058.76	45708791.70	664708.00	40953906.29
MISCELLANEOUS EXPENDITURE					
(To the extent not written off or adjusted)	12	0.00		493157.20	
Profit/Loss Account		4594888.30		4064417.65	
Transferred from Reserve A/c			4594888.30		
			<u>82953678.98</u>		<u>4557574.85</u>
					<u>78987664.50</u>

For SGN TELECOMS LIMITED

Sd/-
MANAGING DIRECTOR

Sd/-
JT. MG.
DIRECTOR

PLACE : CHANDIGARH
DATED : 03.09.2011

AUDITOR'S REPORT

As per our separate report of even date attached

For N.KUMAR & CO.
Chartered Accountants

Sd/-
(NARINDER KUMAR)
PROP.
M.NO. 80287

M/S SGN TELECOMS LTD, MOHALI
TRADING ,PROFIT AND LOSS ACCOUNT FOR THE YEAR 31.03.2011

PARTICULARS	SCHED	AMOUNT AS ON 31.03.2011	AMOUNT AS ON 31.03.2010
INCOME			
From Manufacturing/Trading Sales		13031807.58	26627245.00
Misc Income		<u>372379.81</u>	<u>1244050.00</u>
		13404187.39	27871295.00
EXPENDITURE			
Manufacturing Expenses	13	11118684.98	26448435.00
Administrative Expenses	14	1885431.95	1172918.00
Finance Expenses	15	104356.73	102948.05
Depreciation Expenses		<u>826184.38</u>	<u>1190410.55</u>
Net Profit(+)/ Loss(-)		13934658.04	28914711.60
Provision for FBT		-530470.65	-1043416.60
Profit(+)/Loss (-) Tfr from Previous Year		0.00	0.00
Total Profit/Loss Trf. To Balance Sheet		<u>-4064417.65</u>	<u>-3021001.05</u>
		<u>4594888.30</u>	<u>4064417.65</u>

For SGN TELECOMS LIMITED

Sd/-
MANAGING DIRECTOR

Sd/-
JT. MG.
DIRECTOR

PLACE : CHANDIGARH
DATED : 03.09.2011

AUDITOR'S REPORT

As per our separate report of even date attached

For N.KUMAR & CO.
Chartered Accountants

Sd/-
(NARINDER KUMAR)
PROP.
M.NO. 80287

M/S SGN TELECOMS LIMITED, MOHALI
SHARE CAPITAL

SCHEDULE - 1

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
AUTHORISED SHARE CAPITAL 300000000 EQUITY SHARE OF RS.1/ EACH (Previous Year 300000000 Equity Shares of Rs.1/- each)	300000000.00	300000000.00
ISSUED SUBSCRIBED & PAID UP CAPITAL 72809900 EQUITY SHARES OF RS.1/- EACH FULLY PAID UP (Previous Year 72809900) (including 9718000 Equity Shares of Rs.1/- each alloted for consideration other than cash and 500000 Equity Share of Rs.1/- each converted from Zero Coupem Convertible Warrants)	72809900.00	72809900.00
10% Application money of 9334100 Zero Coupem Share Warrant of Rs. 1/- each convertible into Equity Share of Rs.1/- each within 18 months at premium of 0.03 Paise	961412.00	961412.00
	<u>73771312.00</u>	<u>73771312.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
RESERVES AND SURPLUS

SCHEDULE - 2

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
CAPITAL RESERVE		
Zero Coupem Convertible Warrants 10% Application Money on 29850000 Warrants of Rs.1/- each Forefieted	2985000.00	2985000.00
Land Subsidy	18980.00	18980.00
Share Premium on 2665900 Shares at 0.03 paise	79977.00	79977.00
	<u>3083957.00</u>	<u>3083957.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
SECURED LOANS

SCHEDULE - 3

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
<u>FROM OTHERS</u>		
Term Loans	1795862.00	1065237.00
From Punjab Financial Corporation (Secured by 1st Charges on Fixed assets of the Company & Personal guarantee of Directors)		
	<u>1795862.00</u>	<u>1065237.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
UNSECURED LOANS

SCHEDULE - 4

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
Due to Directors	4302547.98	1067158.50
	4302547.98	1067158.50

M/S SGN TELECOMS LIMITED, MOHALI
 SCHEDULE OF FIXED ASSETS AS AT 31.03.2011

SCHEDULE - 5

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK AS ON			
	OPENING BALANCE	ADDITIONS	SALE	CLOSING BALANCE	UP TO 31.03.2010	DURING THE YEAR	TOTAL AS 31.03.2011	31.03.2011	31.03.2010
Land & Site Development	3366909.69	0.00	0.00	3366909.69	0.00	0.00	0.00	3366909.69	3366909.69
Building	10035165.75	0.00	0.00	10035165.75	4551822.98	336671.11	4888594.09	5146571.66	5483242.77
Furniture, Fixture & Equipment	776723.22	0.00	0.00	776723.22	776723.22	0.00	776723.22	0.00	0.00
Plant & Machinery	10488691.98	0.00	0.00	10488691.98	5285661.08	489513.27	9776174.35	713517.63	1203030.90
Machinery (Machinery under installation)	23423000.00	0.00	0.00	23423000.00	0.00	0.00	0.00	23423000.00	23423000.00
Vehicles	1117585.63	0.00	0.00	1117585.63	1117585.63	0.00	1117585.63	0.00	0.00
TOTAL	49208076.27	0.00	0.00	49208076.27	15731892.91	826184.38	16558077.23	3254998.38	33478183.36

M/S SGN TELECOMS LIMITED, MOHALI
INVENTORY

SCHEDULE - 6

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
INVENTORIES		
(As taken, Valued & Certified by the Management)		
Raw Material	12958411.00	5667572.00
Semi Finished/Finished Goods	4748596.00	4518121.00
Stores & Spares	95742.00	46900.00
Packing Material	758950.00	516218.00
	<u>18561699.00</u>	<u>10748811.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
SUNDRY DEBTORS

SCHEDULE - 7

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
UNSECURED & CONSIDERED GOOD		
(a) Less than six months	10944543.96	15145273.00
(b) Exceeding six months	3547890.00	4060570.63
	<u>14492433.96</u>	<u>19205843.63</u>

M/S SGN TELECOMS LIMITED, MOHALI
CASH & BANK BALANCES

SCHEDULE - 8

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
Cash in Hand	1383744.64	248247.00
Balances with Scheduled Banks		
Andhra Bank	0.00	2374.00
ICICI Bank OD A/c	0.00	31455.56
HDFC BANL LTD	2490487.09	
	<u>3874231.73</u>	<u>282076.56</u>

M/S SGN TELECOMS LIMITED, MOHALI
LOANS & ADVANCES

SCHEDULE - 9

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
LOANS & ADVANCES		
(Unsecured Considered Good)	6376196.30	9985149.91
Advances Recoverable in cash or kind for value to be received	2368554.28	
ADVANCER TO SUPPLIER		
DEPOSIT WITH CENTRAL EXCISE In RG 23(CENVAT)	428129.12	428129.12
SECURITY DEPOSIT (With Govt Department and other Agencies)	968604.07	968604.07
	<u>10141483.77</u>	<u>11381883.10</u>

M/S SGN TELECOMS LIMITED, MOHALI
CURRENT LIABILITIES

SCHEDULE - 10

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
Sundry Creditors	1222080.76	573730.00
Other Liabilities	0.00	0.00
	<u>1222080.76</u>	<u>573730.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
PROVISIONS

SCHEDULE - 11

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
Mobile Expenses Payable	6837.00	0.00
Audit Fee Payable	30000.00	20000.00
Wages Payable	60719.00	52665.00
Electricity Charges Payable	41420.00	18313.00
	<u>138976.00</u>	<u>90978.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
MISCELLANEOUS EXPENSES

SCHEDULE - 12

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
(To the Extent Not Adjusted or Written off)	0.00	51383.60
Preliminary Expenses	0.00	441773.60
Public Issue Expenses		
	<u>0.00</u>	<u>493157.20</u>

M/S SGN TELECOMS LIMITED, MOHALI
MANUFACTURING EXPENSES

SCHEDULE - 13

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
MATERIAL COST	5667572.00	5561280.00
Opening Balance	<u>16168250.85</u>	<u>25273854.00</u>
Purchases	21835822.85	30835134.00
Less : Closing Stock	12958411.00	5667572.00
Freight Charges	391374.13	18218.00
Consumable Stores	95742.00	78547.00
Labour	<u>1145231.00</u>	<u>1033521.00</u>
	<u>10509758.98</u>	<u>26297848.00</u>
Decrease (Increase) in Stock of Semi-Finished/ Finished Goods		
Stock at Beginning	4518121.00	4520161.00
Less: Stock at Close	<u>4748596.00</u>	<u>4518121.00</u>
	<u>-230475.00</u>	<u>2040.00</u>
Other Manufacturing Expenses	839401.00	148547.00
	<u>11118684.98</u>	<u>26448435.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
ADMINISTRATIVE EXPENSES

SCHEDULE - 14

PARTICULARS	AS ON 31.03.2011	AS ON 31.03.2010
Audit Fee	30000.00	20000.00
Advertisement	24698.00	33414.00
Legal & Professional Charges	42175.00	20000.00
Misc. Expenses	15478.00	4447.36
Certification charges	10000.00	0.00
Repair Building	295201.95	0.00
Computer Expenses	3900.00	0.00
instrument calibration	121280.00	0.00
Insurance Charges	8860.00	0.00
Listing fees	123987.00	0.00
Membership and subscription fess	7250.00	0.00
Tender Expenses	98852.00	0.00
Inspection Fees	25000.00	0.00
Postage and Courier Charges	1011.00	2114.00
Printing & Stationery	8802.00	2450.00
Telephone/Mobile Expenses	69796.00	78547.00
Travelling and Conveyance Expenses	132909.00	53225.00
Repair Plant & Machinery	47219.00	32025.00
Salary	325859.00	433541.64
Public Issue Expenses Written off	441772.00	441772.00
Preliminary Expenses Written off	51382.00	51382.00
	<u>1885431.95</u>	<u>1172918.00</u>

M/S SGN TELECOMS LIMITED, MOHALI
FINANCE EXPENSES

SCHEDULE - 16

<u>PARTICULARS</u>	<u>AS ON 31.03.2011</u>	<u>AS ON 31.03.2010</u>
Bank Charges	34362.73	31678.05
Interest on Loan	69994.00	71270.00
	<u>104356.73</u>	<u>102948.05</u>

SCHEDULE 15 : NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

a) Method of Accounting :

The accounts are prepared on Historical cost concept on an accrual basis and accounting principles generally accepted in India.

b) Fixed Assets & Depreciation :

Fixed assets are stated at original cost including freight, duty, taxes and other incidental and pre-operative expenses relating to the acquisition, installation on appropriate basis. Depreciation has been charged on a straight line method as per the rates and in the manner prescribed by Schedule XIV of the Companies Act, 1956.

c) Inventories :

Closing stocks are valued at cost or market price whichever is less and cost is ascertained on FIFO Method Basis.

d) Gratuity and leave encashment is accounted for on cash basis.

e) Investment :

Long term investment are stated at cost less permanent diminution in value if any.

f) Misc. Expenses :

(To the extend not written off) : These are written off over ten years.

2. Estimated amount of contracts remaining to be executed on capital account not provided for as on 31-3-2011 is Nil (Pre.Year Nil) (as certified by M.D.)

3. Balance on account of various parties are still subject to confirmation / Reconciliation.

4. The figures have been rounded off to the nearest rupee and the figures for the previous year have been re-arranged wherever considered necessary.

5. Current Assets loans & advances are approximately of the value stated in the Balance Sheet if realized in the ordinary course of business.

6. Payment to Directors Remuneration	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
---	---------------------------------	----------------------------------

----- NIL ----- NIL ----- NIL -----

7. Discloser of related parties/related parties transactions

Name	Relationship	Amount (2009-2010)
------	--------------	-----------------------

-----NIL-----

8. **EARNING PER SHARE (AS 20)**

	<u>2010-11</u>	<u>2009-10</u>
a) Weighted average number of equity Shares of Rs. 1 each.	(-) 0.007	(-)0.014
i) Number of shares at the beginning of year		7,28,09,900
ii) Number of shares at the end of year		7,28,09,900

Weighted average number of equity shares outstanding during the year		
b) Net profit after tax available for Equity shares holder (Rs. in lacs)	-----	-----
c) Basic and diluted earning per share (in rupees)		(-) 0.014

9. SEGMENT INFORMATION

Company is engaged only in one business segment.

10. Payment of Auditors

--- Audit Fee	20,000	20,000
---------------	--------	--------

11. Expenditure in Foreign Currency

A. Travelling Expenses	--	--
B. Value of Imports on CIF Value (Capital Items)	--	--
C. Souvenir expenses	--	--

12. Quantitative information to the extent available and applicable :

	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
A. Capacity :		
Licened (Boxes)		
Installed (Boxes)	3750 Km	3750 Km
Note : Installed capacity is as certified by Managing Director.		
B. Production Turnover Stock :		
Product	Quantity	Value (Rs. in lacs)
Stock of Finished goods-Opening		
Production for the year	Not complied	Not Complied
Stock of Finished Goods-Closing		

1. Previous year figures are in brackets

For and on behalf of the Boards of Directors

For N.KUMAR & CO. (SURINDER SINGH) (PARMINDER KAUR)

Sd/- Sd/- Sd/-
Chartered Accountants JT Managing Director Director

(Narinder Kumar) Prop.
M.No. 80287

Place : Chandigarh
Date : 03.09.2011

CORPORATE GOVERNANCE REPORT :

1.COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Corporate Governance is the combination of voluntary practice and compliance with laws and regulations leading to effective control and management of the company. The company believes that good corporate governance contemplates that corporate actions balance the interest of all stockholders and satisfy the tests of accountability, transparency and fair play. The company believes that all its operations and actions must be directed towards overall share holder value.

2.BOARD OF DIRECTORS :

The Board of Directors consists of Eight Directors.

The composition of Board of Directors and other relevant details are given below :

Name of the Director	Category	No. of Board Meetings attended	Attendance at last AGM	No. of other directorships	No. of Board Committees
Mr. Surinder Singh	Chairman cum Managing Director	6	Yes	Nil	2
Mr. Devender Singh	Jt. Managing Director	6	Yes	Nil	Nil
Ms Parminder Kaur	Director	5	Yes	Nil	Nil
Ms Paramjit Kaur	Director	5	Yes	Nil	Nil
Mr Inderjit Singh	Independent Director	1	No	Nil	3
Mr Balvinder Singh	Independent Director	1	No	Nil	3
Ms. Reeta Devi	Independent Director	1	No	Nil	1
Mr. Rajiv Kishore	Independent Director	1	No	Nil	Nil

During the financial year ended 31.03.2011 , 6 Board Meetings were held. There was not a gap of more than four months between two board meetings. The minutes of the meeting are entered in the minutes book within 30 days of end of each meeting. No independent director has any material pecuniary interest in the Company. The company has hold seven Board meeting during the financial year. The members of Board have access to all the information of the Company.

Annual general meeting of the company for last financial year was held on 30.09.2010.

3 AUDIT COMMITTEE :

The Board has defined the scope of Audit committee to cover the all areas provided in Companies Act, 1956 and Listing Agreement with the Stock Exchange. The terms of reference of the Audit Committee are given below :

(a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

(b) Recommend the appointment, reappointment and replacement of auditors.

(c) Recommending and approval of payments of statutory auditors for various assignments.

(d) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

- i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
- ii. Changes, if any, in accounting policies and practices and reasons for the same
- iii. Major accounting entries involving estimates based on the exercise of judgment by management
- iv. Significant adjustments made in the financial statements arising out of audit findings
- v. Compliance with listing and other legal requirements relating to financial statements
- vi. Disclosure of any related party transactions
- vii. Qualifications in the draft audit report.

- (e) Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- (f) Reviewing, with the management, the statement of uses / application of funds raised through public issue, rights issue, preferential issue, etc.
- (g) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- (h) Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- (i) Discussion with internal auditors on any significant findings and follow up there on.
- (j) Reviewing the findings of internal investigations by the internal auditors into the requisite matters
- (k) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain area of concern.
- (l) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- (m) Discussion with internal auditors of any significant findings and follows up thereon.

The audit committee comprises of three directors namely Inderjit Singh, Balvinder Singh and Mr. Surinder Singh. Mr. Inderjit Singh is the Chairman of the audit committee.

Details of meeting of Audit Committee

Four meetings of audit committee were held during the financial year.

Name of the Members of Audit committee	No. of meetings held	No. of Meetings attended
Mr. Inderjit Singh	4	4
Mr. Balvinder Singh	4	4
Mr. Surinder Singh	4	4

The gap between two meetings of the audit committee is not more than four months.

4.REMUNERATION COMMITTEE

The company has constituted a Remuneration Committee. The Members of the remuneration committee are Mr. Inderjit Singh, Mr. Balwinder Singh and Ms. Reeta Devi. During the financial year the remuneration committee meeting was held once. The Company has no pecuniary relationship or transactions with its non -executive directors. No meeting of remuneration committee was convened in the last financial year.

Details of remuneration of directors during the year ended 31st March, 2011 are given below -----

Name of the Director	Salary	Perquisites & Commission	Total
-			
Nil			

-

No sitting fees was paid to any director in the last financial year.

5. SHAREHOLDERS/INVESTORS GRIEVANCES/ SHARE TRANSFER COMMITTEE :

The followings are the members of the committee.

Mr. Surinder Singh
Mr. Inderjit Singh
Mr. Balvinder Singh

Meetings of the committee were regularly held during the financial year. The committee met to approve the transfer of shares and to redress the shareholders grievances. The share certificates submitted for dematarlisation were also approved by the committee. Some shares of the Company are in physical form. There were no pending transfers and there is no complaint pending as on 31/03/2011.

Brief information on the Directors proposed for reappointment

Mr. Devender Singh, Mrs. Parminder Kaur and Mrs. Reeta Devi, Directors are liable to retire by rotation and being eligible they have offered themselves for reappointment. Mr. Devender Singh is a law graduate and a very experienced business man. Mrs. Parminder Kaur is post graduate and is contributing immensely in the growth of the company. Mrs. Reeta Devi is post graduate. She is young and dynamic.

Details of Annual/Extra Ordinary General Meeting :

The annual general meeting of the Company for the last financial year was held on 30th September 2010 at Registered Office. In the last annual general meeting the company has passed resolution under section 293(1)(d) for borrowing powers, confirmed the appointment of Mr. Surinder Singh as Cahirman cum Managing Director and also regularized the appointment of Mrs. Reeta Devi. No Extra Ordinary General Meeting was convened during the year and nor resolution was passed through postal ballot.

YEAR	DATE OF AGM	TIME	PLACE
2007-08	30 th September 2008	9.00 a.m.	Regd office
2008-09	30 th September 2009	9.00 a.m	Regd office
2009-2010	30 th September 2010	9.00 a.m.	Regd office

Disclosures

(a) Transactions with related party:

The company has not entered into any materially significant related party transactions during the period under review that may have potential conflict with the interest of the company.

(b) Accounting treatment

In preparation of the financial statements the company has followed the accounting standards issued by Institute of Chartered accountants of India and has applied the standard accounting policies.

© Penalties and Non Compliances

There have been no instances of any penalties imposed on the company on any matter relating to the capital market. The Board receives a certificate of compliance of the applicable laws from the Managing director in every Board meeting.

(d) The certificate of compliance of various statutory laws have been taken from the Managing Director.

Means of Communication

The communication with the shareholders at large is through annual report, publication of quarterly results and press releases in newspaper. The Company send annual reports to all the shareholders. The notices of convening of general meetings are published in the newspaper. The Board of directors approves the quarterly results within 45 days of end of each quarter. The financial results are being sent to stock exchange through courier, internet and fax. Quarterly results are also regularly published in the newspaper papers in accordance with the requirement of the Listing Agreement.

SHARE HOLDER INFORMATION :

Share holder information :

Annual General Meeting : E 58-59,64-65 Industrial Area,
Phase VIII, SAS Nagar, Mohali.
Punjab.

Book closure:

The company's register of member and share transfer books will remain closed from 28th September 2011 to 30th September 2011 (Both days inclusive).

Details of stock exchanges:

The shares of the company are listed in following Stock Exchanges.

Bombay Stock Exchange Limited
Delhi Stock Exchange Limited (*)
Ludhiana Stock Exchange (*)

(*) Delisting applied

The shares of the company are being traded at Bombay Stock Exchange and the company is regular in paying its annual listing fees.

Stock code

The stock code of BSE is 531812.

The ISIN Number of the company is INE 266C01023.

Registrar and transfer agent:

Mas Services Private Limited
AB-4, Safdarjung Enclave,
New Delhi.

Regd Office & Works

E-58-59, Industrial Area,
Phase VIII, SAS Nagar,
Mohali. (Punjab)

Opportunities, threats and risks:

We operate in a competitive environment as our principal products, wires and cables are produced by a large number of other manufacturers in India and abroad. Players in this market generally compete with each other on key attributes such as technical competence, quality of products and services, pricing and track record. We compete with our competitors on the basis of our track record of quality, technical competence and distribution channels.

Internal Control System:

The company has very effective internal control system. All the assets of the Company are properly safeguarded. The use of assets is properly recorded. The internal control system is properly documented. The system is reviewed and updated by the management periodically. The finding and suggestions of internal control are reviewed by the Board of Directors & Audit Committee and they make sure that internal control system is properly complied with

Human Resources and Industrial relation:

The company is maintaining very cordially relations with all concerned people. With the change in management, new faces have been inducted in the company. The relations with banks and pother statutory departments are also very cordial.

CORPORATE GOVERNANCE CERTIFICATE

TO THE MEMBERS OF SYSCHEM (INDIA) LIMITED

We have examined the compliance of conditions of Corporate Governance by SGN Telecoms Limited for the year ended 31st March 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.

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

In our opinion and to the best of our information and according to the examinations 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 Company.

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

Date : 05.09.2011
Place: Chandigarh

N Kumar & Co
Chartered Accountant

S.G.N. TELECOMS LIMITED
Registered Office: E-58-59, INDUSTRIAL AREA, PHASE 8, MOHALI, Pb.

(In case of Member is unable to be present in person at the Meeting this form may be used)

PROXY FORM

I/We _____ of _____ being a member/members of S.G.N. Telecoms Limited hereby appoint Mr./Mrs./Miss _____ of _____ or failing him/her, Mr./Mrs./Miss _____ of _____ as my/our proxy to attend and to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at registered office on 30.09.2011 and at any adjournment thereof.

Signed this _____ day of _____ 2011.
Folio/ Client I.D. No _____

Affix Rupee one Revenue Stamp

Signature.....

Notes:

1. The proxy must be deposited at the Regd. Office of the Company at E-58-59, Industrial Area, Phase VIII, Mohali, Punjab, atleast 48 hours before the time for holding the Meeting.
2. A proxy need not to be a member of the Company.

S.G.N. TELECOMS LIMITED
Registered Office: E-58-59, INDUSTRIAL AREA, PHASE 8, MOHALI

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Name of the attending Member
(IN BLOCK LETTERS)

Folio/Client I.D. No.

No. of Shares.....

Name of the Proxy (IN BLOCK LETTERS)

[To be filled in if the Proxy attends instead of the Member(s)]

I hereby record my presence at the Annual General Meeting at Regd Office at E-58-59, Industrial Area, Phase VIII, Mohali, Punjab.

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

NOTE: The copy of the Annual Report may please be brought to the Meeting Hall.

For Office Use :

