

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Krishna Ventures Limited will be held on Saturday, 25th June, 2011 at 11.30 a.m. at 7th Floor, Corporate Centre, Andheri Kurla Road, Andheri – East, Mumbai 400059 to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March 2011, the Profit and Loss account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To re-appoint a Director in place of Mr. Kishore Vussonji, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s. Bansi S Mehta & Co., Chartered Accountants, as the Auditors of the Company to office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Vijay Khetan, who was appointed as an Additional Director with effect from 13th November, 2010 and who holds the office as such upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation.”

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

“RESOLVED THAT Mrs. Savita Sonawane, who was appointed as an Additional Director with effect from 13th November, 2010 and who holds the office as such upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation.”

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

“RESOLVED THAT Mr. Avinash Jagushte, who was appointed as an Additional Director with effect from 13th November, 2010 and who holds the office as such upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation.”

7. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 198, 269, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the appointment of Mr. Vijay Khetan as an Executive Director of the Company with effect from 13th November, 2010 for a period of Five years, without any remuneration;

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee of the directors, be and is hereby authorized to take all such actions as may be needed to give effect to this resolution.”

NOTES:

1. **MEMBERS ENTITLED TO ATTEND AND VOTE ARE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.** Proxies in order to be effective, should be duly completed stamped and signed, and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. Members are requested to notify immediately any changes in their address.
3. Members are requested to bring their copy of the Annual Report to the Meeting.
4. Register of Members and Share Transfer Books will be closed from June 22, 2011 to June 25, 2011 (both days inclusive).
5. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 is annexed hereto.

For and On Behalf of the Board of Director

Place: Mumbai
Date: 14th May, 2011

**sd/-
Director**

Registered Office:
7th Floor, Corporate Centre
Andheri Kurla Road, Andheri (East)
Mumbai – 400 059.

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

Item No 4, 5 & 6:

The Board of Directors of the Company had appointed Mr. Vijay Khetan, Mrs. Savita Sonawane and Mr. Avinash Jagushte as an Additional Directors under Section 260 of the Companies Act, 1956 (the Act), with effect from 13th November, 2010, to hold office till the ensuing Annual General Meeting. The Company has received notice under Section 257 of the Act from a member proposing Mr. Vijay Khetan, Mrs. Savita Sonawane and Mr. Avinash Jagushte, to be appointed as Directors of the Company.

Mr. Vijay Khetan is a Bachelor of commerce from the University of Mumbai. He has been in the real estate business for a decade. He ventured into real estate as a director on the board of Krishna Developers Private Limited since its incorporation in 2000. During his stint there he has travelled extensively to a number of places to learn about real estate sector and its working standard.

Mr. Avinash Jagusht is an undergraduate. He has an experience in the field of marketing for 5 years.

Mrs. Savita Sonawane is a Commerce Graduate from Mumbai University. She has an experience in the field of marketing for 5 years.

None of Your Directors except Mrs. Meena Khetan are interested in the said resolution except the concerned directors who is proposed to be appointed as director.

Item No 7:

The Board of Director of the Company had appointed Mr. Vijay Khetan as Executive Director of the Company with effect from 13th November, 2010. Since the Company was not making adequate profits, the said appointment was without any remuneration to be paid to the Executive Director.

Approval of the shareholders of the Company is sought for the said appointment. Mr. Vijay Khetan and Mrs. Meena Khetan, may be considered to be interested in the resolution.

For and on Behalf of Board of Directors

**Sd/-
Director**

Place: Mumbai
Date: 14th May, 2011

DIRECTORS' REPORT

To
The Shareholders
Krishna Ventures Limited

Your Directors have pleasure in presenting their 29th Annual Report for the year ended 31st March, 2011.

FINANCIAL RESULTS:

(Rs. In Lacs)

Particulars	As on 31 st March 2011	As on 31 st March 2010
Total Income	36.78	7.46
Gross Profit	4.77	3.78
Depreciation	Nil	Nil
Interest	Nil	Nil
Provision for Tax	Nil	1.11
Net Profit	4.77	2.67
Proposed Dividend	Nil	1.50
Balance b/f	2.29	1.37
Profit c/f to Balance Sheet	7.06	2.29

During the year under review, there is 393% increase in income of the Company. The improved performances are due to dedicated efforts of the management for better results. The Directors are confident of better performance for the current year.

RESERVES:

During the year under review, no amount was transferred to Reserves. However credit balance of Profit and Loss Accounts has been transferred to Reserves & Surplus in the Balance Sheet.

DIVIDEND

In order to augment the financial position of the Company, Your Directors do not recommend any dividend for the year under consideration.

SHARE CAPITAL:

During the year under review, the Company has increased its Authorised Share Capital from Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs. 10/- (Rupees Ten only) each be increased to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crores only) Equity Shares of Rs. 10/- (Rupees Ten only) each in the Extra Ordinary General Meeting of the shareholders of the Company held on August 28, 2010.

During the year, the Company has allotted 7,50,000 equity shares as fully paid up bonus shares to the existing shareholders in the ratio of 5:1. The Company has conducted an Extra Ordinary General Meeting on February 12, 2011 and obtained approval of the shareholders to make preferential allotment of 99 Lacs equity shares of Rs. 10/- each to promoters/ non promoters. Post end of the financial year under review, the BSE has granted its in-principle approval for the said allotment.

CHANGE OF NAME

The name of the Company was changed from Multifarious Trading and Agencies Limited to Krishna Ventures Limited with effect from 28th June, 2010.

PUBLIC DEPOSITS

The Company has not accepted any deposit from public within the meaning of Sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975

AUDITORS' OBSERVSTIONS:

Regarding observation from auditors about non obtaining confirmations from debtors, creditors, advances and deposits, your management wish to explain that the Company has taken necessary steps to obtain the said confirmations from the respective party.

Regarding observations of Auditors for not obtaining registration under Professional Tax, your management submits that the Company is in process of obtaining necessary registrations. Once it is obtained, the dues of profession tax collected from employees will be deposited to the Government.

Since the company has crossed the threshold limit of turnover which requires mandatory registration of Service Tax and therefore the Company has applied for registration which is under process and collected the service tax assuming that the registration shall be granted.

AUDITORS:

M/s Bansi S Mehta & Co., Chartered Accountants, Auditors of the Company, who holds office until the Conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from the Auditors to the effect that their re-appointment, if made, would be in-accordance with Section 224(1B) of the Companies Act, 1956. The Board recommend their re-appointment.

DIRECTORS

During the year under consideration Mr. Manish Jaitha, Mr. Rajnikant Jaitha, Mr. Sanjay Jaitha and Mr. Neeraj Goenka resigned as directors. Mr. Vijay Khetan, Mr. Avinash Jagushte, and Mrs. Savita Sonavane were appointed as Additional Directors.

Mr. Vijay Khetan, Mrs. Savita Sonawane and Mr. Avinash Jagushte were appointed as an Additional Directors with effect from November 13, 2011. They hold office upto the date of conclusion of ensuing Twenty Ninth Annual General Meeting of the Company. The Company has received notice from members proposing the candidatures of Mr. Vijay Khetan, Mrs. Savita Sonawane and Mr. Avinash Jagushte as Directors of the Company in terms of Section 257 of the Companies Act, 1956.

Mr. Kishore Vussonji, retire by rotation at the ensuring Annual General Meeting and has offered himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. They 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 ended 31st March, 2011 and of the Profit or Loss of the Company for that year.
3. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. They had prepared the Annual Accounts on a going concern basis.

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

As the Company is not carrying out any manufacturing activities, the provisions of the section 217(1)(e) of the Companies Act, 1956 read with the Companies Rule 2(A) and 2(B) of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules 1988 are not applicable. Reporting in the prescribed format has been made in Annexure-I.

During the year under consideration, the Company had no foreign exchange out go and no Foreign exchange income.

PARTICULAR OF EMPLOYEES

The statement of particulars of employees required under the section 217(2A) of the Companies Act, 1956 read with the Company's (Disclosure of Particulars of Employees) Rules, 1975 is not attached as none of the employees are covered under the said section.

ACKNOWLEDGEMENTS

Your Directors place on record their appreciation of the co-operation offered by the Stakeholders, banks, State Government and Local authorities during the Year.

For and on behalf of the Board

**Sd/-
Chairman**

Place: Mumbai
Date: 14th May, 2011

ANNEXURE I

I. CONSERVATION OF ENERGY:

- (a) Energy conservation measures taken – Nil
- (b) Additional investments and proposals if any, being implemented for reduction of consumption of energy – Nil
- (c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods – Nil
- (d) Total energy consumption and energy consumption per unit of production – Nil

FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. Power and fuel consumption: Nil

B. Consumption per unit of production: Nil

II. TECHNOLOGY ABSORPTION

FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

I Research and Development: Nil

II Technology Absorption, Adaptation and Innovation: Nil

II. FOREIGN EXCHANGE EARNINGS AND OUTGO

I. Earnings in Foreign Exchange during the year: NIL

II. Foreign Exchange outgo during the year: NIL

On behalf of Board of Directors of

**Sd/-
Chairman**

Place: Mumbai

Date: May 14, 2011

Auditors' Report

**To the Members of
KRISHNA VENTURES LIMITED**

We have audited the attached Balance Sheet of KRISHNA VENTURES LIMITED, formally known as MULTIFARIOUS TRADING AGENCIES LIMITED, ("the Company") as at March 31, 2011, the Profit and Loss Account and the cash flow statement of the Company for the year ended on that date annexed thereto. These Financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 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 (Auditors' Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in Paragraph 3 of the said Order;

Further to our comments in Annexure referred to in paragraph 1 above, we report that:

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;

In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of such books;

The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of accounts;

In our opinion and to the best of our information, the Balance Sheet and Profit And Loss Account dealt with by this report comply with Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.

On the basis of the written representations received from the Directors as on March 31, 2011, and taken on record by the Board of Directors and further certified by the Company, we report that none of the directors are prima facie disqualified as on March 31, 2011 from being appointed as a director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

- a) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, ***subject to Note No.VIII of the Schedule 'H' regarding payment to Micro, Small and Medium Enterprise***, read together with the Schedules and Notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view :-

- (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at March 31, 2011; and
- (ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
- (iii) In the case of cash flow statement, of the cash flows for the year ended on that date.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
(Firm Registration No. 100991W)

PLACE : MUMBAI
DATED : 14th May 2011

Sd/-
D. I. SHAH
Partner
Membership No. 37326

Annexure referred to in paragraph 1 of the Auditor's Report of even date to the members of KRISHNA VENTURES LIMITED, formally known as MULTIFARIOUS TRADING AND AGENCIES LIMITED, on the accounts for the year ended March 31, 2011.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that: -

- 1 a) The Company does not own any fixed assets, hence the question of maintenance of records in respect of the situation, etc., of fixed assets and the verification thereof does not arise.
- b) In view of our comments in Para (1) (a) above, the question of commenting, on disposal of substantial part of the fixed assets of the company, during the year, which may affect the going concern status of the Company, does not arise.
- 2 Since the Company does not have inventories, the question of physical verification of Inventories and maintaining proper records thereof does not arise. Further, the question of commenting, on reasonableness and adequacy of the procedures of physical verification of Inventories in relation to the size of the Company and the nature of its business, does not arise.
- 3 (a) According to the information and explanations given to us, the Company has granted unsecured loans to one company covered in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 20, 20,000 and since the loan has been repaid, there was no balance of such loans at the year end. In our opinion, the rate of interest and other terms and conditions of the said unsecured loans given by the Company are not, prima-facie, prejudicial to the interest of the Company.
- (b) According to the information and explanations given to us, the Company has taken unsecured loans from one company and covered under the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 60, 00,000 and the since then the loan has been repaid, there was no balance of such loans at the year end. In our opinion, the rate of interest and other terms and conditions of the said unsecured loans given by the Company are not, prima-facie, prejudicial to the interest of the Company.
- 4 In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5 (a) According to the information and explanations given to us and the records of the Company examined by us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered into the Register required to be maintained under that Section;
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register in pursuance of Section 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices which are reasonable, having regard to the prevailing market prices at the relevant time, wherever applicable.

- 6 The Company has not accepted any deposit from the Public and hence the question, of applicability of the directives issued by the Reserve Bank of India and the provisions of Section 58A and Section 58AA or any other relevant provisions of the Act and the rules framed there under, does not arise.
- 7 In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- 8 Based on the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of the Company. Hence, the question of maintaining such accounts and records and our commenting thereon, does not arise.
- 9 (a) According to the information and explanations given to us, the Company did not have the required number of employees during the year, hence the question of depositing undisputed statutory dues of Provident Fund, Employees' State Insurance dues with the appropriate authorities does not arise. The Company is regular in depositing undisputed amount of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, investor education and protection fund and other material statutory dues applicable to it with appropriate authorities. There are no undisputed arrears of abovementioned statutory dues outstanding as at March 31, 2011 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues outstanding of income tax, sales tax, wealth tax, service-tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- 10 The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses in the current and immediately preceding financial year.
- 11 The Company has not borrowed any amount from any financial institutions, Banks or debenture holders. Hence, the question of our commenting on whether the Company has defaulted in repayment to Financial Institutions, Banks or Debenture Holders does not arise.
- 12 According to the information and explanations given to us and based on the documents produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 In our opinion, the Company is not a chit fund or nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company.
- 14 In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company.
- 15 In our opinion, the terms and conditions on which the Company has given guarantees for loans taken by others from Banks or Financial Institutions are not prejudicial to the interest of the Company.

- 16 In our opinion and according to the information and explanation given to us, the Company has not taken any term loan during the year.
- 17 On an examination of financial statements of the Company, no short-term funds were used for long-term investments during the year. On an overall basis short-term funds were not used for long-term investments at the year-end.
- 18 According to the information and explanations given to us, the Company has received share application money in respect of preferential allotment of equity shares from parties and companies covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion the price at which shares have been issued is not, prima-facie, prejudicial to the interest of the company.
- 19 According to the information and explanations given to us, the company has not issued any debentures during the year.
- 20 The Company has not raised any money through a public issue during the year.
- 21 On the basis of our examination of the books of accounts and other relevant records and information made available to us, prima-facie we have not noticed any fraud on or by the Company, during the year. Further, the management has represented to us that no fraud on or by the Company has been reported during the year. However, we are unable to determine / verify as to whether any such reporting has been made, during the year.

For **BANSI. S. MEHTA & CO.**
Chartered Accountants
(Firm Registration No. 100991W)

PLACE : MUMBAI
DATED : 14th May 2011

Sd/-
D. I. SHAH
Partner
Membership No. 37326

KRISHNA VENTURES LIMITED
(FORMELY KNOWN AS MULTIFARIOUS TRADING AND AGENCIES LIMITED)
BALANCE SHEET AS AT MARCH 31, 2011.

PARTICULARS	Schedule	As at		As at	
		Rupees	Rupees	Rupees	Rupees
SOURCES OF FUNDS:					
SHAREHOLDERS' FUNDS :					
(a) Share Capital	A		9,000,000		1,500,000
(b) Reserves & Surplus	B		2,426,994		9,449,426
(c) Share Application Money			99,000,000		-
TOTAL			110,426,994		10,949,426
APPLICATION OF FUNDS :					
INVESTMENTS :					
CURRENT ASSETS, LOANS AND ADVANCES :					
(a) Inventories	D		-		
(b) Cash & Bank balances		(296,130)		521,851	
(c) Current Assets		2,045,230		11,689	
(d) Loans & Advances		38,479,545		1,716,682	
(e) Sundry Debtors		NIL		646,200	
(A)			40,228,644	2,896,422	
Less : CURRENT LIABILITIES AND PROVISIONS					
(a) Current Liabilities	E	1,052,546		54,327	
(b) Provisions		1,744,853		1,920,338	
(B)			2,797,399	1,974,665	
NET CURRENT ASSETS (A-B)					
Miscellaneous Expenditure	F		37,431,245		921,757
(to the extent not written off or adjusted)			NIL		NIL
Profit & Loss A/c			-		
TOTAL			110,426,994		10,949,426
Accounting Policies	I				
Notes to Accounts	J				
Balance Sheet Abstract and Company's	K				
General Business Profile					

Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For BANSI S. MEHTA & CO.

Chartered Accountants

Firm Registration No.100991W

Sd/-

D. I. SHAH

Partner

Membership No.37326

Place : Mumbai

Date : 14.5.2011

Signatures to the Balance Sheet and Schedules A to E, G to J.

For and on Behalf of the Board

Sd/-

Vijay Khetan

Director

Place : Mumbai

Date : 14.5.2011

Sd/-

Meena Khetan

Director

KRISHNA VENTURES LIMITED
(FORMELY KNOWN AS MULTIFARIOUS TRADING AND AGENCIES LIMITED)
PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM APRIL 1, 2010 TO MARCH 31, 2011.

PARTICULARS	Schedule	For the Period Ended March 31, 2011		For the Year Ended March 31, 2010	
		Rupees	Rupees	Rupees	Rupees
<u>INCOME :</u>					
Brokerage & Commission Received			2,708,925		718,000
Other Income	G		969,354		28,474
			3,678,279		746,474
<u>EXPENDITURE :</u>					
Administration and other expenses	H		3,200,711		368,532
			3,200,711		368,532
PROFIT / (LOSS) BEFORE TAXATION			477,568		377,942
<u>Provision for Taxation</u>					
Current Tax		NIL		111,000	
Deferred Tax		NIL	-	NIL	111,000
PROFIT / (LOSS) AFTER TAXATION			477,568		266,942
<u>Prior year adjustments</u>					
Excess/(Short) provisions for taxation			-		-
			477,568		266,942
Add : Balance as per last Balance Sheet			228,630		137,173
			706,198		404,115
<u>Less :</u>					
Proposed Dividend		-		150,000	
Corporate dividend tax		-	-	25,485	175,485
Balance carried to Balance Sheet			706,198		228,630
Basic & Diluted earning per share (Refer Note No.2 of Schedule 'J')			1.21		4.71
Accounting Policies	I				
Notes to Accounts	J				
Balance Sheet Abstract and Company's General Business Profile	K				

Schedules referred to above form an integral part of the Profit and Loss Account and Balance Sheet

As per our report of even date attached

Signatures to the Profit and Loss account and Schedules F to J.

For BANSI S. MEHTA & CO.

Chartered Accountants

Firm Registration No.100991W

Sd/

D. I. SHAH

Partner

Membership No.37326

For and on Behalf of the Board

Sd/-

Vijay Khetan

Director

Sd/-

Meena Khetan

Director

Place : Mumbai

Date : 14.5.2011

Place : Mumbai

Date : 14.5.2011

KRISHNA VENTURES LIMITED
FORMELY KNOWN AS MULTIFARIOUS TRADING AND AGENCIES LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH , 2011.

PARTICULARS	31st March , 2011		31st MARCH, 2010	
	Rupees	Rupees	Rupees	Rupees
<u>SCHEDULE - 'A'</u>				
<u>SHARE CAPITAL</u>				
<u>Authorised :</u>				
20000000 Equity Shares of Rs.10/- each (1000000)	200,000,000		10,000,000	
		200,000,000		10,000,000
<u>Issued, Subscribed and Paid Up :</u>				
9,00,000 Equity Shares of Rs. 10/- each, fully paid up	9,000,000		1,500,000	
Share Application Money	99,000,000			
(Of the above, 750,000 (NIL) Equity Shares of Rs. 10 each are allotted as fully paid bonus shares by capitalising the Securities Premium Account.)		108,000,000		1,500,000
<u>SCHEDULE - 'B'</u>				
<u>RESERVES & SURPLUS</u>				
<u>Share Premium Account</u>				
As per the last Balancesheet	9,000,000			
Less: Utilised for issue of Bonus Shares	7,500,000	1,500,000		9,000,000
General Reserve				
As per the last Balancesheet		220,796		220,796
Profit and Loss Account				
As per annexed Account		706,198		228,630
		2,426,994		9,449,426
<u>SCHEDULE - 'C'</u>				
<u>INVESTMENTS :</u>				
<u>LONG TERM INVESTMENTS</u>				
As classified and certified by the Management				
Quoted (At Cost)				
Kotak Floater Daily Dividend	3,720,206		10,027,669	
HDFC Cash Management Fund	69,275,543			
(Aggregate Market value Rs.72,995,749)		72,995,749		10,027,669
<u>SCHEDULE - 'D'</u>				
<u>CURRENT ASSETS, LOANS & ADVANCES :</u>				
<u>CURRENT ASSETS</u>				
Income Tax Refund Receivable (A.Y.2007-08)	11,689		11,689	
Mogra Village (Meghwadi) Project Account	2,033,541	2,045,230		11,689
<u>CASH AND BANK BALANCES</u>				
Cash in Hand	34,331		13,946	

<u>Bank Balances with others :-</u>				
On Current Accounts (Bank Overdraft)	(330,461)		507,905	
On Fixed Deposit Account	-	(296,130)	-	521,851
<u>LOANS & ADVANCES</u>				
(Unsecured, considered good)				
Payment Against Mogra Village Land	36,405,000		NIL	
<u>Advance Recoverable in Cash or in Kind :-</u>				
Advance payment of capital gain tax (A.Y.2009-10)	1,631,853		1,631,853	
Tax deducted at source on Income (A.Y.2009-10)	13,029		13,029	
Tax deducted at source on Income (A.Y.2010-11)	71,800		71,800	
Tax deducted at source on Income (A.Y.2011-12)	293,399		NIL	
Self Assessment Tax (A.Y. 2010-11)	49,954		NIL	
Service Tax	14,510	38,479,545	NIL	1,716,682
Sundry Debtors :				
Balance Outstanding for a period exceeding six months	-		-	
Others	-	NIL	646,200	646,200
		40,228,644		2,896,422
<u>SCHEDULE - 'E'</u>				
<u>CURRENT LIABILITIES AND PROVISIONS :</u>				
<u>CURRENT LIABILITIES :</u>				
TDS Payable	99,741		4,634	
Outstanding Expenses	28,840		-	
Sundry Creditors for Expenses	923,965	1,052,546	49,693	54,327
<u>PROVISIONS :</u>				
<u>Provision for taxation</u>				
Current Tax	111,000		111,000	
Capital Gain tax (A.Y.2009-10)	1,633,853		1,633,853	
Proposed Dividend	NIL		150,000	
Dividend Distribution Tax	NIL	1,744,853	25,485	1,920,338
		2,797,399		1,974,665
<u>SCHEDULE - 'F'</u>				
<u>MISCELLANEOUS EXPENDITURE</u>				
(To the extent not written off or adjusted)				
<u>Share issue expenses</u>				
ROC Fees (Increase in Authorised Capital)	1,346,334		-	
Less: Transferred to Profit & Loss Account	1,346,334	-	-	-
		NIL		NIL

KRISHNA VENTURES LIMITED
SCHEDULES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2011.

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	Rupees	Rupees	Rupees	Rupees
<u>SCHEDULE - 'G'</u>				
Interest on Income Tax Refund	NIL		805	
Dividend Received (Gross)	968,080		27,669	
Amount Written back	1,274	969,354	-	28,474
<u>SCHEDULE - 'H'</u>				
<u>ADMINISTRATION & OTHER EXPENSES :</u>				
Salary To Staff		410,109		18,200
Staff Welfare		26,863		5,354
Director Sitting Fees		30,000		-
Rent, Rates & Taxes		2,500		2,500
Listing fees		160,000		66,280
ROC Fees		10,125		159,360
Processing Fees		31,987		
Legal / Professional fees		885,560		57,659
Advertisement / Publicity expenses		158,997		27,137
<u>Auditor's Remuneration</u>				
Audit fees		35,000		13,236
Accounting Charges		-		9,000
Telephone Expenses		-		NIL
Bank Charges		551		1,305
Conveyance & Travelling		47,265		5,880
Office Expenses		35,125		1,061
Printing & Stationery		20,295		1,560
Share Issue Expenses		1,346,334		NIL
		3,200,711		368,532

KRISHNA VENTURES LIMITED FORMERLY MULTIFARIOUS TRADING AND AGENCIES LTD.

ACCOUNTING POLICY - SCHEDULE - 'I'

1 System of Accounting

The Company has maintained its accounts on accrual system of accounting.

2 Overall Valuation Policy

The accounts have been prepared under the historical cost convention.

KRISHNA VENTURES LIMITED (FORMERLY MULTIFARIOUS TRADING AND AGENCIES LTD.)

**NOTES TO ACCOUNTS -
SCHEDULE - 'J'**

1 Information on related party transaction as per Accounting Standard 18 on Related Party Disclosures.

Transactions/Nature of Relationships	Associates		Key Management personnel		Relatives	
	Volume of transaction as an amount	Amount outstanding as on 31.03.2011	Volume of transaction as an amount	Amount outstanding as on 31.03.2011	Volume of transaction as an amount	Amount outstanding as on 31.03.2011
Brokerage & Commission Recd. Krishna Land Developers Private Limited	2,933,980	-	-	-	-	-
Loans Granted Hub Real Estate Private Limited	2,020,000	-	-	-	-	-
Loans Taken Krishna Developers Private Limited	6,000,000	-	-	-	-	-
	10,953,980	-	-	-	-	-

Note :

1. Related Party Relationships are identified by the company and relied upon by the auditor
2. Amount written off or written back in the period in respect of Debts due from or to Related Parties - NIL
3. Provision for Doubtful Debts due from Related Parties - NIL

Name of Related Parties and Description of Relationship as per Accounting Standard 18 on Related Party Disclosures.

A. Parties with transactions

Krishna Land Developers Private Limited
Krishna Developers Private Limited
Hub Real Estate Private Limited

B. Parties without transactions

1. Key Management Personnel

Vijay Khetan - Director
Meena Khetan - Director
Ratish Tagde - Director
Kishore Vussonji - Director
Avinash Jagushte - Director
Savita Sonawane - Director

2. Relatives

Ms. Anushree Khetan - Daughter of Shri Vijay Khetan
Mr Anuj Khetan - Son of Shri Vijay Khetan

3. Associates

Meena Khetan

Director - Ankit Real Estate Private Limited .
Director - Ekta Multitrade Private Limited
Director - Frontman Multitrade Private Ltd.
Director - Hub Real Estate Private Ltd.
Director - Kerneltech Networks Private Limited.
Director - Krishna Developers Private Ltd.
Director - Krishna Land Developers Private Ltd.
Director - Maharaja Multitrade Private Ltd.

Ratish Tagde

Director - Perfect Octave Private Ltd.
Director - Perfect Company Advice Private Ltd.
Director - Frontline Business Solutions Ltd.
Director - Café 9 Media Hub Private Ltd.
Director - Raga Café Private Ltd.
Director - Money Masters Private Limited Ltd.
Director - Camfit Sanitary Napkins (India) Private Ltd.
Director - Aeroplast Private Ltd.
Director - Western Remedies Private Ltd.
Director - Conbar India Private Ltd.

Kishore Vussonji

Director -Vardhman Concreate Ltd
Director -Hall & Anderson Ltd
Director - Comfund Consulting Ltd
Director - Suntech Realty Ltd
Director - Weizman Forex Ltd
Partner - Messers Kanga & Co.

Savita Sonawane

Director - Rupak Developers Pvt Ltd

Avinash Jagushte

Director - Rommy Realty Pvt Ltd

Director - Surface Funance Pvt Ltd

2 Information on Earning per Share as per Accounting Standard 20 on "Earning Per Share"

			Current Year		Previous Year
1	Net Profit after tax for the year	Rs.	477,568	Rs.	266,943
2	Number of Equity Shares	Nos.	900,000	Nos.	150,000
3	Nominal value of per Share	Rs.	10.00	Rs.	10.00
4	Basic & diluted Earning per Share	Rs.	1.21	Rs.	4.71

3 Information on Accounting for Taxes on Income as per Accounting Standard 22 on "Accounting for Taxes "

(a) "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India has become mandatory to the Company with effect from 1st April, 2001. However, in absence of any difference between the Accounting and Taxable income, no adjustment on account of Current and Past Deferred Tax would be required.

(b) In the current year no provision for tax has been made as there is no taxable income as per The Income Tax Act, 1961.

4 The company has changed its name from Multifarious Trading Agencies Limited to Krishna Ventures Limited and for which the approval has been obtained from the Registrar of Companies, Maharashtra with effect from June 28, 2011.

5 Sundry Creditors, Debtors, Advances and Deposits are subject to confirmations.

6 In the absence of necessary information with the Company, relating to the registration status of suppliers under the Micro, Small and Medium information Development Act, 2006, the information required under the said Act could not be complied and disclosed.

7

(a) During the year the company has recovered the Profession Tax from its employees. However the same is not deposited to the credit of the Government in the absence of registration with Professional tax authorities.

(b) The Company has applied for Registration of Service Tax and the same is pending. However still the Company has collected Service Tax from its customers and has also claimed input credit for the same.

8 Previous year's figures have been regrouped, rearranged and reclassified to correspond with the current year's figure, wherever considered necessary.

For BANSI S. MEHTA & CO.

Chartered Accountants

Firm Registration No.100991W

Sd/-

D. I. SHAH

Partner

Membership No.37326

Place : Mumbai

Date : 14.5.2011

For and on Behalf of the Board

Sd/-

Vijay Khetan

Director

Place : Mumbai

Date : 14.5.2011

Sd/-

Meena Khetan

Director

EPS				
Date	Particulars	No of Shares	Period for outstanding	Product
01.04.2010	Opening	150000	365	54750000
24.07.2010	Allotmwnst of frsh shares	750000	250	187500000
			615	242250000
Weighted Average no.,. Of Equity share outstanding during the year				242250000
				615
				393902.439
Profit avilable for Equity Share Holder				477568.25
W.A.N.E.S.				393902.439
E.P.S				1.21

Krishna Ventures Limited			
Groupings to Annual Accounts			
Particulars	Sch	31.03.2011	31.03.2010
Equity Share Capital	1	9,000,000	1,500,000
Share Application Money		99,000,000	-
Reserve & Surplus			
Share Premium Account	2	1,500,000	9,000,000
General Reserve		220,796	220,796
Profit & Loss A/c	4	706,198	228,630
		2,426,994	9,449,426
Investments			
Kotak Floater Daily Dividend Mutual Fund	6	3,720,206	10,027,669
HDFC Cash Management Fund		69,275,543	-
		72,995,749	10,027,669
Current Assets			
Income Tax Refund (A.Y.2007-08)		11,689	11,689
Mogra Village (Meghwadi) Project Account		2,033,541	-
		2,045,230	11,689
Cash & Bank Balance			
Cash	7	34,331	13,946
Kotak Mahindra Bank Limited	7	(330,461)	507,905
		(296,130)	521,851
Loans & Advances			
<u>Payment Against Mogra Village Land</u>			
Mayrose Capfin Private Limited		10,000,000	-
Superline Trading Co.Private Limited		20,000,000	-
Others		6,405,000	-
Advance Capital Gain Tax (A.Y.2009-2010)		1,631,853	1,631,853
Tax Deducted at Sources on Interest (A.Y 2009-10)	8	13,029	13,029
TDS On Commission & Brokerage (A.Y.2010-11)	8	71,800	71,800
TDS On Commission & Brokerage (A.Y. 2011-12)		293,399	-
Self Assessment Tax (A.Y. 2010-11) (39000+10954)		49,954	-
Service tax		14,510	-
		38,479,545	1,716,682
Sundry Debtors			
Hub Real Estate Private Limited	8	-	352,800

Krishna Land Developers Private Limited	8	-	293,400
		-	646,200
Misc Expenditures		-	-
Opening Balance			
<u>Share Issue Expenses</u>		-	
Add.: ROC fees for Increase In capital		1,346,334	-
Less. Amortises During The Year		1,346,334	-
		-	-
Current Liabilities & Provisions			
Current Liabilities			
TDS Payable		99,741	4,634
<u>Sundry Creditors for Expenses</u>		-	
Bansi S. Mehta & Co.		99,267	41,693
Veeraghwan N		60,300	8,000
Mondhkar Computers Private Limited		21,508	-
R.S Padia & Associates		3,000	-
Komal Deshmukh & Associates		694,890	-
Pramod kumar & Co.		45,000	-
		1,023,706	54,327
Provisions			
Current Tax		111,000	111,000
Capital Gain Tax (A.Y. 2009-10)		1,633,853	1,633,853
Dividend Payable		-	150,000
Dividend Distribution Tax Payable		-	25,485
Profession Tax Payable		3,800	-
Salary Payable		25,040	-
		1,773,693	1,920,338
Income		2,708,925	718,000
Brokerage & commission		-	-
Other Income		2,708,925	718,000
Other Income			
Dividend		968,080	27,669
Interest on IT Refund		-	805
Amount Written Back		1,274	-
		969,354	28,474
Administrative Expenses			

Director's Sitting Fees		30,000	-
Rent rates & Taxes		2,500	2,500
Listing Fees		160,000	66,280
Legal & Professional Fees		885,560	57,659
Advertisement / Publicity Expenses		158,997	27,137
Auditors Remuneration		35,000	13,236
Accounting Charges		-	9,000
Bank Charges		551	1,305
Conveyance & Travelling		47,265	5,880
Printing & Stationery		20,295	1,560
ROC Fees		10,125	159,360
Processing Fees		31,987	
Salary To Staff		410,109	18,200
Staff Welfare		26,863	5,354
Office Expenses		35,125	1,061
Share Issue Expenses		1,346,334	-
		3,200,711	368,532

KRISHNA VENTURES LIMITED
SCHEDULE - 'K'

BALANCE SHEET ABSTRACT AND COMPANY'S
GENERAL BUSINESS PROFILE (Part IV of Schedule
VI of the Companies Act, 1956.)

I.	<u>Registration Details</u>			
	<u>Registration No. :</u>	25151	<u>State code :</u>	11
	<u>Balance Sheet Date :</u>	31	March	2011
		<u>Date</u>	<u>Month</u>	<u>Year</u>
II.	<u>Capital raised during the year (Amount in Rs. Thousands)</u>			
	<u>Public Issue</u>		<u>Right Issue</u>	
	Nil		Nil	
	<u>Bonus Issue</u>		<u>Private Placement</u>	
	7,500.00		Nil	
III.	<u>Position of Mobilisation and Deployment of funds (Amount in Rs. Thousands)</u>			
	<u>Total Liabilities</u>		<u>Total Assets</u>	
	110427		110427	
	<u>Sources of Funds</u>			
	<u>Paid up Capital</u>		<u>Reserves & Surplus</u>	
	9000		2427	
	<u>Secured Loans</u>		<u>Unsecured Loans</u>	
	Nil		Nil	
	<u>Application of Funds</u>			
	<u>Net Fixed Assets</u>		<u>Investments</u>	
	Nil		72995.75	
	<u>Net Current Assets</u>		<u>Misc. Expenditure</u>	
	37431		#VALUE!	
	<u>Accumulated losses</u>			
	Nil			
IV.	<u>Performance of Company (Amount in Rs. Thousands)</u>			
	<u>Turnover</u>		<u>Total Expenditure</u>	
	3678		3201	
	<u>+ - Profit / Loss before Tax</u>		<u>+ - Profit / Loss after Tax</u>	
	478		478	
	<u>Earning per share in Rs.</u>		<u>Dividend rate %</u>	

1.21

NIL

V. Generic Names of Three Principal Products / Services of company
(as per monetary terms)

<u>Item Code No. (ITC Code)</u>	}	
	}	NOT APPLICABLE
<u>Product Description</u>	}	

Note : Turnover represents total income

KRISHNA VENTURES LIMITED
SCHEDULE ' I '
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

	2010-2011		2009-2010		
	Rs.	Rs.	Rs.	Rs.	
A.	<u>CASH FLOW FROM OPERATING</u>				
	<u>ACTIVITIES :</u>				
	<u>NET PROFIT BEFORE TAX AND</u>				
	<u>EXTRAORDINARY ITEMS</u>		477568.25		377,943
	<u>ADJUSTMENTS FOR :</u>				
	INTEREST RECEIVED	-		805	
	SHARE ISSUE EXPENSES	1,346,334			
	DIVIDEND RECEIVED	(968,080)	378,254	-	805
	<u>OPERATING PROFIT BEFORE WORKING</u>				
	<u>CAPITAL CHANGES</u>		855,822		378,748
<u>ADJUSTMENTS FOR :</u>					
LOANS AND ADVANCES	(36,712,909)		-		
TRADE RECEIVABLES	(1,387,340)		(701,878)		
TRADE PAYABLES	998,219	(37,102,030)	36,457	(665,421)	
<u>CASH GENERATED FROM OPERATIONS</u>		(36,246,208)		(286,673)	
DIRECT TAXES PAID	(49,954)	(49,954)	-	-	
<u>NET CASH FLOW FROM OPERATING</u>					
<u>ACTIVITIES :</u>		(36,296,162)		(286,673)	
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	:				
	INTEREST RECEIVED	-		(805)	
INVESTMENT IN MUTUAL FUNDS	(62,000,000)	(62,000,000)	(10,027,669)	(10,028,474)	
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	:				
	ISSUE OF EQUITY SHARES	99,000,000		1,000,000	
	INCREASE IN SECURITY PREMIUM			9,000,000	
	DIVIDEND	(175,485)		-	
	SHARE ISSUE EXPENSES	(1,346,334)	97,478,181	-	10,000,000
	<u>NET INCREASE IN CASH AND CASH</u>				
<u>EQUIVALENTS</u>		(817,981)		(315,147)	
CASH AND CASH EQUIVALENTS AS AT (OPENING BALANCE)		521,851		836,998	
CASH AND CASH EQUIVALENTS AS AT		(296,130)		521,851	

(CLOSING BALANCE)				
NET INCREASE IN CASH AND CASH EQUIVALENTS			(817,981)	(315,147)

As per our report of even date attached.

For BANSI S. MEHTA & CO.

Chartered Accountants

Firm Registration No.100991W

Sd/-

D. I. SHAH

Partner

Membership No.37326

Place : Mumbai

Date : 14.5.2011

For and on Behalf of the Board

Sd/-

Vijay Khetan

Director

Place : Mumbai

Date : 14.5.2011

Sd/-

Meena Khetan

Director

To,

The Board of Directors
Krishna Ventures Limited
Mumbai- 400 059

We have examined the attached cash flow statement of Krishna Ventures Limited for the year ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchange of Mumbai and is based on in agreement with the corresponding profit and loss Account and Balance Sheet of the Company covered by our report of 14th May, 2011 to the members of the Company

For Bansi S. Mehta & Co.
Chartered accountants
Firm Registration No. 100991W

Sd/-

D.I. Shah

Partner

Membership No. 37326

KRISHNA VENTURES LIMITED

Registered Office: 7th Floor, Corporate Centre, Andheri Kurla Road, Andheri – East, Mumbai 400059

**ATTENDANCE SLIP
TWENTY NINTH ANNUAL GENERAL MEETING**

Please complete this attendance slip and hand it over at the registered office

I/We hereby record my/our presence at 29th Annual General Meeting held at the Registered office of the Company at 7th Floor, Corporate Centre, Andheri Kurla Road, Andheri – East, Mumbai 400059 on Saturday, 25th June, 2011 at 11.30 a.m.

Name/s of the Shareholder/s of Proxy
(in Block Letters)

Regd. Folio No.

Signature of the Shareholder/s of Proxy

No. of Shares held

----- (Tear Here) -----

KRISHNA VENTURES LIMITED

Registered Office: 7th Floor, Corporate Centre, Andheri Kurla Road, Andheri – East, Mumbai 400059

**ATTENDANCE SLIP
TWENTY NINTH ANNUAL GENERAL MEETING**

I/We..... of Being
Member/Members of Krishna Ventures Limited hereby appoint
Shri/Smt./Kum..... of and failing
him/her.....of..... and failing
him/her.....of..... as my/our proxy to vote for
me/us and on my/our absence to attend and vote for me/our behalf at the 29th Annual General Meeting of
the Company to be held at the Registered Office of the Company at 7th Floor, Corporate Centre, Andheri
Kurla Road, Andheri – East, Mumbai 400059 on Saturday, 25th June, 2011 and at any adjournment thereof.

Regd. Folio No.

Signed this day of

Signature.....

Affix 1
Rupee
Revenue
Stamp

Note: The Proxy must be deposited at the Registered office of the Company, viz 7th Floor, Corporate Centre, Andheri Kurla Road, Andheri – East, Mumbai 400059 on Saturday, 25th June, 2011, not less than 48 hours before the time fixed for holding the Meeting.

BOOK POST

To,

If not delivered, please return to:
Krishna Ventures Limited
7th Floor, Corporate Centre,
Andheri Kurla Road, Andheri – East,
Mumbai 400059

