

ANNUAL REPORT

BOARD OF DIRECTORS

DINESH GUPTA

MUKESHNANDAN KHANDELWAL

ARUN TATIA

REGISTERED OFFICE

A-9/2, MIDC Talaja Industrial Estate,
Talaja, Raigad - 410208 (M.H)

ADMINISTRATIVE OFFICE

20, Johari Palace Ist Floor,
51, M.G Road,
Indore - 452001 (M.P)

AUDITORS

Gupta Saharia & Co.
Chartered Accountants
Mumbai

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2009 - 10

VIKSIT ENGINEERING LIMITED

NOTICE

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting of Viksit Engineering Limited** will be held on Thursday the 30th September, 2010 at the Registered Office of the Company at A-9/2, MIDC Talaja Industrial Estate, Talaja, District Raigad, Maharashtra at 3.00 P.M. to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company and the Reports of Directors' and Auditors' thereon for the year ended 31st March, 2010.
2. To appoint Director in place of Mr. Mukeshanandan Khandelwal who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint Auditors and to fix their remuneration.

Registered Office :
A-9/2, MIDC Talaja Industrial Estate,
Talaja, District Raigad, Maharashtra

By Order of the Board

Place : Mumbai
Dated : 01.09.2010

Dinesh Gupta
(Director)

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY(IES) NEED NOT BE MEMBER(S) OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. The Register of Members and Share Transfer books of the Company were closed on 30.08.2010 in compliance to Section 154 of the Companies Act, 1956.
3. Members are requested to :
 - a. Notify any change in their registered address along with pin code.
 - b. Write to the Company at least ten days in advance any information on the accounts so as to enable the Company to keep information ready and to quote their respective ledger folio number on every communication with the Company.
 - c. Deposit duly filled in attendance slip annexed to the proxy form at the entrance to place of meeting and not to bring with them any person.
 - d. Bring their copies of the Annual Report with them to the Meeting.

4. All documents referred to the accompanying notice are open for inspection at the Registered office of the Company during the office hours on all working days except holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

Registered Office :
A-9/2, MIDC Taloja Industrial Estate,
Taloja, District Raigad, Maharashtra

By Order of the Board

Place : Mumbai
Dated : 01.09.2010

Dinesh Gupta
(Director)

DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors hereby present the Twenty Eighth Annual Report on the business and operation of your Company together with the Audited Accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS

PARTICULARS	(Rs in lacs)	
	2009-10	2008-09
Sales and Income from operations	9277.65	857.38
Profit before Taxation	79.17	9.71
Provision for :-		
Income Tax	14.56	0.96
Deferred Tax Liabilities / (Assets)	0.16	(0.46)
Fringe Benefit Tax	0.00	0.27
Profit after Taxation	64.45	8.94
Add : Profit b/f from previous year	941.31	949.35
Amount available for appropriation	1005.76	958.29
Surplus Carried to Balance Sheet	1004.79	941.31

PERFORMANCE

Your Company achieved turnover of Rs.9277.65 lacs as compared to Rs. 857.38 lacs of the previous year with a robust growth of 982%. The profit for the year before tax was Rs. 79.17 lacs as against Rs. 9.71 lacs of the previous year. The Profit after tax was Rs. 64.45 lacs as against Rs. 8.94 lacs of the previous year registering a growth of 621%.

Your Directors expects to continue this growth.

DIVIDEND

Your Directors do not recommend dividend for the period under review.

DIRECTORS

During the year Mr. Arun Tatia was appointed as Director of the Company on 31st December, 2009 in casual vacancy caused by resignation of Smt. Ruchi Mohan. Mr. Mukeshanandan Khandelwal, Director of the Company will retire by rotation in accordance with the provision of the Companies Act, 1956 and Articles of Association of the Company and being eligible, offer himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- i) in the preparation of Annual Accounts, the applicable Accounting Standards have been followed;
- ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2010 and of the profit of the Company for the year ended on that date;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the annual accounts on a going concern basis.

AUDITORS

The Auditors M/s Gupta Saharia & Co., Chartered Accountants who retire at ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

FIXED DEPOSIT

Your Company did not accept any Fixed Deposit from the public during the year under review.

INSURANCE

Your Company's Fixed Assets have been adequately insured.

PARTICULARS OF EMPLOYEES

There is no employee in the Company whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

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

Since the Company has not carried out any manufacturing activity therefore there is no information to report with respect to conservation of energy and technology absorption.

The Company has no export & import during the year therefore there is no foreign exchange earnings & expenditure.

COMPLIANCE CERTIFICATE

Pursuant to provisions of Section 383A of the Companies Act, 1956 a copy of Compliance Certificate received from a secretary in whole-time practice is attached with this Report.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the co-operation and support extended by the Bankers, Local & Other Government Agencies. A word of appreciation is also placed on record for the employees of the Company at all levels for their dedicated cooperation. The Directors also express their gratitude to the shareholders for their co-operation and support.

Registered Office :
A-9/2, MIDC Talaja Industrial Estate,
Talaja, District Raigad, Maharashtra

By Order of the Board

Place : Mumbai
Dated : 01.09.2010

Dinesh Gupta
(Director)

AUDITORS REPORT TO THE MEMBERS OF VIKSIT ENGINEERING LIMITED

We have audited the attached Balance Sheet of **Viksit Engineering Limited** as at 31st March, 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial Statements are responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audited in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance 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 (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. We enclosed in the Annexure –2, a statement on the matters specified in paragraph – 4 and 5 of the said order.

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

1. We have obtained all the information and explanations, which to the best of our knowledge and belief where necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 :

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5. On the basis of written representations received from the Directors, as on 31st March, 2010 and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (I) of Section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010 and
 - b) In the case of the profit and loss account of the Profit for the year ended on that
 - c) In the case of the Cash Flow Statement of the cash flow for the year ended on that.

**FOR GUPTA SAHARIA & CO.
CHARTERED ACCOUNTANTS**

**Place : Mumbai
Date : 01.09.2010**

**(PAWAN KUMAR GUPTA)
PARTNER
M.NO. 71471**

Annexure to Auditor's Report

Referred to in paragraph 2 of our report of even date

1. In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of fixed assets during the year, the going concern status of the company is not affected.

2. In respect of its inventories :-
 - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of some major inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. In respect of loans, secured or unsecured, granted or taken by the Company to/from the Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - a) The Company has not accepted unsecured loans from members, Directors & their relatives.
 - b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - c) The Company has not granted any loan to any of the parties referred herein above.
 - d) There is no overdue amount in respect of loans taken by the Company.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with size of the Company and nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the courses of our audit, we have observed no major weaknesses in internal controls.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956.
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanation given to us, there are no transactions in pursuance or contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregation during the year to Rs. 500000/- (Five Lacs only) or more in respect of any party.
6. The Company has not accepted any deposits from the public in contravention of Section 58A of the Companies Act.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act, 1956 in respect of manufacturing activities carried on by the Company.
9. In respect of statutory dues.
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2010 for a period of more than six months from the date of becoming payable
 - b) As informed to us there are no disputed Statutory liabilities.
10. The Company has no accumulated losses and the Company has not incurred cash losses during the financial year covered by our audit
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders.

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12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company 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 a nidhi/mutual benefit fund/society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) order 2003 is not applicable to the Company.
14. In our opinion, the Company has dealt in shares and proper records of the name has been kept by the Company.
15. The Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The Company has not raised term loan from any financial institution.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized short term funds towards repayment of long-term borrowing and acquisition of fixed assets.
18. During the year, the Company has not raised capital by preferential allotment of Equity Shares to existing parties in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. During the Financial year, the Company has not raised any money by public issues.
21. In our opinion and according to the information and explanations given to the us, no fraud on or by the Company has been noticed or reported during the year, that caused the financial statements to be materially misstate.

**FOR GUPTA SAHARIA & CO.
CHARTERED ACCOUNTANTS**

**Place : Mumbai
Date : 01.09.2010**

**(PAWAN GUPTA)
PARTNER
M.NO. 71471**

VIKSIT ENGINEERING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCH.	AS AT	
		31.03.2010 RS.	31.03.2009 RS.
SOURCES OF FUNDS			
Share Holders Funds			
Share Capital	'A'	2490000	2490000
Reserve & Surplus	'B'	104478566	98131248
Unsecured Loan		359140000	0
Deffered Tax Liability		43867	27612
		466152433	100648860
APPLICATION OF FUNDS			
Fixed Assets	'C'		
Gross Block		20461516	
Depreciation		4761389	
Net Block		15700127	15631389
Investment	'D'	88049538	80609732
Current Assets, Loans & Advances			
1. Sundry Debtors	'F'	535650	23056553
2. Cash & Bank Balance	'E'	3654255	5607067
3. Other Current Assets	'G'	403309917	25035115
		407499822	53698735
Current Liabilities & Provisions	'H'	45097053	49290996
Net Current Assets		362402768	4407738
		466152433	100648860

AS PER OUR REPORT OF EVEN DATE
FOR GUPTA SAHARIA & COMPANY
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

PAWAN GUPTA
(PARTNER)
M.NO 71471

MUKESH NANDAN KHANDLWAL
(DIRECTOR)

DINESH GUPTA
(DIRECTOR)

PLACE : MUMBAI
DATE : 01.09.2010

PLACE : MUMBAI
DATE : 01.09.2010

VIKSIT ENGINEERING LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

PARTICULARS		SCH.	Year Ended 31.03.2010 RS.	Year Ended 31.03.2009 RS.
INCOME				
	Sales & Income From Operation	'I'	927764933	85738387
	TOTAL - I		927764933	85738387
EXPENDITURE				
	Purchases		917953080	82553814
	Selling Administrative & Other Exp.	'J'	1264017	1439871
	Depreciation	'C'	630842	773844
	TOTAL - II		919847939	84767529
	Profit Before Tax (I-II)		7916994	970858
Less:-	Provision for Income Tax		1455670	96410
Less:-	Provision For Deferred Tax Liabilities		16255	0
Add:-	Provision For Deferred Tax Assets		0	46724
Less:-	Provision for Fringe Benefit Tax		0	26800
	Profit After Tax		6445069	894372
Add :-	P&L A/c. Balance Earlier Year		94131249	94935274
	Profit Available for Appropriation		100576318	95829646
Less:-	Income Tax Earlier Years		97752	1698397
	Balance Carried to Balance Sheet		100478566	94131249
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT	'K'		

AS PER OUR REPORT OF EVEN DATE
FOR GUPTA SAHARIA & COMPANY
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

PAWAN GUPTA
(PARTNER)
M.NO 71471

MUKESH NANDAN KHANDELWAL
(DIRECTOR)

DINESH GUPTA
(DIRECTOR)

PLACE : MUMBAI
DATE : 01.09.2010

PLACE : MUMBAI
DATE : 01.09.2010

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	AS AT 31.03.2010 RS.	AS AT 31.03.2009 RS.
<u>SCHEDULE 'A' --> SHARE CAPITAL</u>		
Authorised ---> 2000000 Equity Shares of Rs. 10/- each	20000000	20000000
Issued subscribed & Paidup Capital 249000 equity shares of Rs. 10/- each fully paid up	2490000	2490000
<----- TOTAL (A) ----->	2490000	2490000
<u>SCHEDULE 'B' --> RESERVE & SURPLUS</u>		
General Reserve	4000000	4000000
Profit & Loss a/c	100478566	94131249
<----- TOTAL (B) ----->	104478566	98131249

VIKSIT ENGINEERING LIMITED

SCHEDULE : C

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

		<---GROSS BLOCK (AT COST)--->			<-----DEPRECIATION----->			<--NET BLOCK-->		
S.R. NO.	NAME OF ASSETS	AS AT 01.04.2009	ADDI-TIONS	DEDU-TIONS	AS AT 31.03.10	AS AT 31.03.09	FOR THE PERIOD	AS AT 31.03.10	AS ON 31.03.09	AS ON 31.03.10
1	LAND	11964718	685650	0	12650368	0	0	0	11964718	12650368
2	BUILDING	269134.00	0	0	269134.00	132919.5	6811	139730.25	136214.47	129403.75
3	Furniture & Fixture	108113.00	0	0	108113.00	36162.84	13023	49185.81	71950.16	58927.19
4	Truck	1707281.00	0	0	1707281.00	1705315	786	1706101.40	1966	1179.60
5	Loader	3090541.00	0	0	3090541.00	653980	341119	995098.54	2436561	2095442.46
6	Office Equipment	209278.00	3800	0	213078.00	201495.1	1216	202710.78	7782.9	10367.22
7	Computer Software	50562.00	10130	0	60692.00	21255.6	13418	34673.16	29306.4	26018.84
8	Vehicle Car	2362309.00	0	0	2362309.00	1379419	254470	1633889.22	982889.78	728419.78
	<---- TOTAL ---->	19761936.00	699580	0	20461516	4130547	630842	4761389	15631389	15700127

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010

	PARTICULARS	AS AT 31.03.2010 RS.	AS AT 31.03.2009 RS.
	<u>SCHEDULE 'D' --> INVESTMENT</u>		
	QUOTED		
	Investment in Shares (Market value of Rs 163775852/- Previous Year Rs.25127176/-)	31784038	24344272
	UNQUOTED		
	Investment in Shares	56265500	56265460
	<u><-- TOTAL (D) --></u>	88049538	80609732
	<u>SCHEDULE 'E' --></u>		
	Cash and Bank Balance	3654255	5607067
	<u><-- TOTAL (E) --></u>	3654255	5607067
	<u>SCHEDULE 'F' --></u>		
	<u>SUNDRY DEBTORS</u>		
	Outstanding For More Than Six Months-Considered Goods	44760	3288427
	Outstanding For Less Than Six Months	490890	19768126
	<u><-- TOTAL (F) --></u>	535650	23056553

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

	PARTICULARS	AS AT	AS AT
		31.03.2010	31.03.2009
		RS.	RS.
	<u>SCHEDULE 'G' -->CURRENT ASSETS LOANS & ADVANCES, DEPOSITS, LOANS AND ADVANCES</u>		
	LOANS & ADVANCES :		
	Other Advance	402385220	23619282
		402385220	23619282
	DEPOSITS :		
	Advance Tax & TDS	10433408.00	
	Less:Provision for Tax as per contra	<u>9601849.00</u>	831559
	With Sales Tax	35000	35000
	For Telephone	8000	8000
	With BEST	18192	18192
	With K.U.M.S.	2000	2000
	With Stock Exchange	21000	21000
	With Food Department	8000	8000
	With MPEB	946	946
	<-- TOTAL (G) -->	403309917	25035115

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	AS AT 31.03.2010 RS.	AS AT 31.03.2009 RS.
SCHEDULE 'H' --> CURRENT LIABILITIES & PROVISIONS		
SUNDRY CREDITORS		
Sundry Creditors For Goods	43974315	17187610
Sundry Creditors For Expenses	878664	32072519
	44852978	49260129
* PROVISIONS *		
For Income Tax	9601849.00	0
Less: Deducted per Contra from advance payment of Tax & TDS	<u>9601849.00</u>	0
	0	0
* OTHER CURRENT LIABILITIES *		
Outstanding Liabilities	244075	30867
	244075	30867
<-- TOTAL (H) -->	45097053	49290996

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2010

PARTICULARS	AS AT	AS AT
	31.03.2010	31.03.2009
	RS.	RS
SCHEDULE 'I' --> OTHER INCOME		
Sales - Trading	919793318	82880400
Dividend Received	450771	298782
Lease Rent	1404000	1314000
Interest Received	589288	0
Rent Received	42000	48000
Misc Income	0	75195
Professional Fees Received	250000	0
Short Term Capital Gain on Investment	4888251	1122010
Long Term Capital Gain on Investment	347305	0
<-- TOTAL (I) -->	927764933	85738387

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2010

	AS AT 31.03.2010 RS.	AS AT 31.03.2009 RS
PARTICULARS		
<u>SCHEDULE 'J' --> SELLING, ADMINISTRATION & OTHER EXPENSES</u>		
Advertisement Expenses	27798	38752
Audit Fees	22060	13236
Bank Commission	74584	15939
Books & Periodicals	1878	2573
Brokerage & Commission	314028	0
Computer Expenses	750	1300
Expenses on Pulses	6600	119722
Legal & Professional Charges	71210	68673
Printing & Stationary	496	1268
Electricity Expenses	19536	13882
Insurance Premium	55732	78864
Listing Fees	11130	11084
Loading & Unloading Charges	107881	0
Misc a/c W/off	3469	0
Traveling Expenses	9470	0
Freight & Cartage	20944	0
Sales Tax & Duties	0	500
Securities Transactions Tax	40702	0
Salary	269992	798302
Membership & Subscription A/c.	5000	11500
Conveyance Exp.	51460	12353
Professional Tax	2500	2500
Office Exp.	12016	20561
Postage & Telegram	0	1222
Office Rent	55308	70727
Filing Fees	14385	500
Vehicle Repair & Maintenance	8161	61845
Telephone & Telegram	36222	23291
Rent Rates & Taxes	20704	71277
<u><-- TOTAL (J) --></u>	1264017	1439871

VIKSIT ENGINEERING LIMITED

(SCHEDULE 'K')

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PARTS OF THE BALANCE SHEET AS AT AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

- A. SIGNIFICANT ACCOUNTING POLICIES :**
1. **Accounting Convention**
The accounts have been prepared on historical cost basis.
 2. **Sales**
Sales are exclusive of sales tax.
 3. **Revenue Recognition**
The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.
 4. **Valuation of Inventories**
Traded Goods : At cost or market value whichever is less.
 5. **Depreciation :**
Depreciation on Fixed Assets is provided under the WDV Method at the rates provided by schedule XIV to the Companies Act, 1956. Depreciation on additions during the year is being calculated on pro rata basis.
 6. **Taxation :**
 - (a) The Minimum Alternate Tax (MAT) provided during the year is as per provisions of section 115 JB of the Income Tax Act, 1961 and same is eligible for set off in the subsequent seven assessment years as per the provisions of the Income Tax Act, 1961.
 - (b) The current year charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets/liabilities are recognized for future tax attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements.
 7. **INVESTMENTS :**
investment are valued at cost. In case of Investments in Unquoted shares, market value is not applicable.
 8. **Fixed Assets :**
Fixed Assets are stated at cost less accumulated depreciation, cost comprises, purchase price, duties, levies and other cost relating to the acquisition and installation of the Asset.

B. NOTES ON ACCOUNTS :

1. **Segment**

As per Accounting Standard on Segment Reporting AS-17, issued by the Institute of chartered accountant of India, the company has only one Business segment i.e Trading activity.

2. No Interest has been capitalized since being utilized for working capital purposes.

3.	Payment to Directors :		(In Rs.)
		(2009-10)	(2008-09)
		NIL	NIL

4.	Payment to Auditors :	(2009-10)	(In Rs)	(2008-09)
	(I) Audit Fees (including Service Tax)	16545.00		9927.00
	(II) Tax Audit Fees (including Service Tax)	5515.00		3309.00

5. There are no contingent liabilities (Previous year Nil)

6. Previous Year's figures have been regrouped/rearranged wherever necessary.

7. Additional information pursuant to paragraph 3.4C and 4D of Part II of Schedule VI of the Companies Act, 1956.-

Quantitative Details :

	2009-2010		2008-2009	
	QTY. (M.T.)	Value	QTY(M.T)	Value
OPENING STOCK				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
TOTAL				
PURCHASES				
CHANA	99.76	2269540.00	1308.26	19714201.00
ITALIAN CHANA	0.00	0.00	748.30	17463077.00
MASOOR	0.00	0.00	385.940	13369733.00
MILD STEEL BILLETS	38121.280	893201500.00	0.00	0.00
S.S. BILLETS	475.690	22482040.00	0.00	0.00
TOOR WHOLE	0.00	0.00	1020.201	32006803.00
TOTAL	38696.73	917953080.00	3462.701	82553814.00
	2009-2010		2008-2009	
	QTY. (M.T.)	Value	QTY(M.T.)	Value
TURNOVER				
CHANA	99.76	2205009.00	1308.26	19715646.00
ITALIAN CHANA	0.00	0.00	748.30	17493757.00
MASOOR	0.00	0.00	385.940	13384785.00
MILD STEEL BILLETS	38121.280	895011131.00		
S.S. BILLETS	475.690	22577178.00		
TOOR WHOLE	0.00	0.00	1020.201	32286212.00
TOTAL	38696.73	919793318.00	3462.701	82880400.00
CLOSING STOCK				
	0.00	0.00	0.00	0.00

	(Rs. in Laacs)	
	2009-2010	2008-2009
8 CIF Value of Imports	NIL	NIL
9 Amount remitted in foreign currency on a/c of dividend.	NIL	NIL
10 Earnings in foreign currency	NIL	NIL
11 Expenditure in foreign currency	NIL	NIL
12 Claims against the Company not acknowledged as debts	NIL	NIL
13 Estimated amount of contract remaining to be executed on capital a/c not provided for.	NIL	NIL
14 Contingent liabilities not provided for	NIL	NIL

**AS PER REPORT OF EVEN DATE ANNEXED
FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS**

**PAWAN GUPTA
PARTNER
M.NO. 071471**

Place : MUMBAI
Date : 01.09.2010

VIKSIT ENGINEERING LIMITED

BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE

ANNEXURE

I. Registration Details
Registration No. State Code

Balance Sheet Date

II. Capital Raised during the year (Amount in Rs. Lacs)

Public Issue

Right Issue

Bonus Issue

Private Placement

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

Total Liabilities

Total Assets

Paid-up Capital

Reserve & Surplus

Secured Loans

Unsecured Loans

	Net Fixed Assets	Investments
	157.00	880.50
Application of Funds	Net Current Assets	Misc. Expenditure
	3624.03	Nil
	Accumulated Losses	
	Nil	
Performance of Company	Turnover	Total Expenditure
	9277.65	9198.48
	Profit Before Tax	Profit After Tax
	79.17	64.45
	Earning Per Share In Rs.	Dividend Rate
	25.88	NIL

V. Generic Names of Principal Product / Services of Company

<u>Item Code No. (ITD Code)</u>	<u>Product Description</u>
NIL	NIL

MUMBAI
DATE :- 01.09.2010

FOR AND BEHALF OF THE BOARD

(MUKESH NANDAN KHANDELWAL)
DIRECTOR

(DINESH GUPTA)
DIRECTOR