

ANNUAL REPORT

BOARD OF DIRECTORS

Dinesh Gupta
Mukesh Nandan Khandelwal
Arun Tatia

REGISTERED OFFICE

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

ADMINISTRATIVE OFFICE

20, Johari Palace 1st Floor,
51, M.G. Road,
Indore - 452001 (M.P.)

AUDITORS

Gupta Saharia & Co.
Chartered Accountants
Mumbai

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2010-11

VIKSIT ENGINEERING LIMITED

NOTICE

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of **Viksit Engineering Limited** will be held on Friday the 30th September, 2011 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, 2011.
2. To appoint Director in place of Mr. Dinesh Gupta 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

Sd/-

Place : Mumbai
Dated : 24.08.2011

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 22.08.2011 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 Talaja Industrial Estate,
Talaja, District Raigad, Maharashtra

By Order of the Board

Place : Mumbai
Dated : 24.08.2011

Sd/-
Dinesh Gupta
(Director)

DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors hereby present the Twenty Ninth Annual Report on the business and operation of your Company together with the Audited Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS

PARTICULARS	2010-11	(Rs in lacs) 2009-10
Sales and Income from operations	6550.98	9277.65
Profit before Taxation	207.88	79.17
Provision for :-		
Income Tax	41.43	14.56
Deferred Tax Liabilities / (Assets)	(0.71)	0.16
Profit after Taxation	167.16	64.45
Add : Profit b/f from previous year	1004.79	941.31
Amount available for appropriation	1171.95	1005.76
Surplus Carried to Balance Sheet	1171.95	1004.79

PERFORMANCE

Your Company's turnover during the year under review was Rs.6550.98 lacs as compared to Rs. 9277.65 lacs of the previous year. The profit for the year before tax raised to Rs. 207.88 lacs as against Rs. 79.17 lacs of the previous year. The Profit after tax was Rs. 167.16 lacs as against Rs. 64.45 lacs of the previous year registering a growth of 259 %.

Your Directors expects to continue this growth.

DIVIDEND

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

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, 2011 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 : 24.08.2011

Sd/-
Dinesh Gupta
(Director)

**GUPTA SAHARIA & CO.
CHARTERED ACCOUNTANTS**

**4, Atlanta Building,
Evershine Nagar
Malad (W) Mumbai
Ph : 28443301**

AUDITORS REPORT TO THE MEMBERS OF VIKSIT ENGINEERING LIMITED

We have audited the attached Balance Sheet of **Viksit Engineering Limited** as at 31st March, 2011 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, 2011 and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 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, 2011 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
FRN NO. 103446W**

**Place : Mumbai
Date : 24.08.2011**

**Sd/-
(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, 2011 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
FRN NO. 103446W**

**Sd/-
(PAWAN GUPTA)
PARTNER
M.NO. 71471**

**Place : Mumbai
Date : 24.08.2011**

VIKSIT ENGINEERING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCH.		Year Ended 31.03.2011 RS.	Year Ended 31.03.2010 RS.
SOURCES OF FUNDS				
Share Holders Funds				
Share Capital	'A'		2490000	2490000
Reserve & Surplus	'B'		121194879	104478566
Deffered Tax Liability			0	43867
			123684879	107012433
APPLICATION OF FUNDS				
Fixed Assets				
Gross Block	'C'	20461516		
Depreciation		5271088		
Net Block			15190428	15700127
Investment	'D'		101500558	88049538
Current Assets, Loans & Advances				
1. Sundry Debtors	'E'	7295576		535649
2. Cash & Bank Balance	'F'	2348031		3654255
3. Loans & Advances & Deposits	'G'	429148514		403309917
4. Stock in Trade		99379701		0
		538171821.96		407499821
Current Liabilities & Provisions	'H'	531205653		404237053
Net Current Assets			6966169	3262768
Deffered Tax Assets			27724	0
			123684879	107012433

AS PER OUR REPORT OF EVEN DATE
FOR GUPTA SAHARIA & COMPANY
CHARTERED ACCOUNTANTS
FRN NO.103446W

Sd/-
CA PAWAN GUPTA
(PARTNER)
M.NO 071471
MUMBAI
DATE :- 24.08.2011

FOR AND ON BEHALF OF THE BOARD

Sd/- Sd/-
MUKESH NANDAN KHANDELWAL DINESH GUPTA
(DIRECTOR) (DIRECTOR)

MUMBAI
DATE :- 24.08.2011

VIKSIT ENGINEERING LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

PARTICULARS	SCH.	Year Ended 31.03.2011 RS.	Year Ended 31.03.2010 RS.	
INCOME				
Sales & Income From Operation	'I'	655098278	927764933	
Increase & Decrease in Stock		99379701	0	
TOTAL - I		754477979	927764933	
EXPENDITURE				
Purchases		727698214	917953080	
Selling Administrative & Other Exp.	'J'	5482224	1264017	
Depreciation	'C'	509699	630842	
TOTAL - II		733690137	919847939	
Profit Before Tax (I-II)		20787843	7916994	
Less:- Provision for Income Tax		4143121	1455670	
Less:- Provision For Deferred Tax Liabilities		0	16255	
Add :- Provision For Deferred Tax Assets		71591	0	
Profit After Tax		16716313	6445069	
Add :- P&L A/c. Balance Earlier Year		100478566	94131249	
Profit Available for Appropriation		117194879	100576318	
Less:- Income Tax Earlier Years		0	97752	
Balance Carried to Balance Sheet		117194879	100478566	
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT	'K'			

AS PER OUR REPORT OF EVEN DATE
FOR GUPTA SAHARIA & COMPANY
CHARTERED ACCOUNTANTS
FRN NO.103446W

FOR AND ON BEHALF OF THE BOARD

Sd/-
CA PAWAN GUPTA
(PARTNER)
M.NO 071471
MUMBAI
DATE :- 24.08.2011

Sd/-	Sd/-	Sd/-
MUKESH NANDAN KHANDELWAL (DIRECTOR)	DINESH GUPTA (DIRECTOR)	

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

	PARTICULARS	AS AT 31.03.2011 RS.	AS AT 31.03.2010 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	117194879	100478566
	<----- TOTAL (B) ----->	121194879	104478566

VIKSIT ENGINEERING LIMITED

SCHEDULE : C

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

SR. NO.	NAME OF ASSETS	<---GROSS BLOCK (AT COST)--->			<-----DEPRECIATION----->			<--NET BLOCK-->		
		AS AT 01.04.2010	ADDI- TIONS	DEDU- TIONS	AS AT 31.03.11	AS AT 31.03.10	FOR THE PERIOD	AS AT 31.03.11	AS ON 31.03.10	AS ON 31.03.11
1	LAND	12650368	0	0	12650368	0	0	0	12650368	12650368
2	BUILDING	269134.00	0	0	269134.00	139730.25	6470	146200.25	129403.75	122933.75
3	Furniture & Fixture	108113.00	0	0	108113.00	49185.81	10666	59851.81	58927.19	48261.19
4	Truck	1707281.00	0	0	1707281.00	1706101.4	472	1706573.40	1179.6	707.60
5	Loader	3090541.00	0	0	3090541.00	995098.54	291476	1286574.54	2095442.46	1803966.46
6	Office Equipment	213078.00	0	0	213078.00	202710.78	1619	204329.78	10367.22	8748.22
7	Computer Software	60692.00	0	0	60692.00	34673.16	10408	45081.16	26018.84	15610.84
8	Vehicle Car	2362309.00	0	0	2362309.00	1633889.22	188588	1822477.22	728419.78	539831.78
	<---- TOTAL ---->	20461516.00	0	0	20461516	4761389	509699	5271088	15700127	15190428

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2011

	PARTICULARS	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS.
	<u>SCHEDULE 'D' --> INVESTMENT</u>		
	Investment in Shares	101500558	88049538
	<-- TOTAL (D) -->	101500558	88049538
	<u>SCHEDULE 'E' --></u>		
	<u>SUNDRY DEBTORS</u>		
	Outstanding For More Than Six Months-Considered Goods	6666804	44760
	Outstanding For Less Than Six Months	628772	490889
	<-- TOTAL (E) -->	7295576	535649
	<u>SCHEDULE 'F' --></u>		
	Cash and Bank Balance	2348031	3654255
	<-- TOTAL (F) -->	2348031	3654255
	<u>SCHEDULE 'G' -->LOANS & ADVANCES & DEPOSITS</u>		
	(Unsecured , considered goods)		
	Recoverable in cash in or kind or for value to be recd.		
	Deposits	94538	93138
	Other Advance	429053976	402385220
	Advance Tax & TDS	12287408.00	
	Less:Provision for Tax as per contra	<u>12287408.00</u>	831559
	<-- TOTAL (G) -->	429148514	403309917

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

	PARTICULARS	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS.
	<u>SCHEDULE 'H' --> CURRENT LIABILITIES & PROVISIONS</u>		
	<u>SUNDRY CREDITORS</u>		
	Sundry Creditors	529693807	403992978
		529693807	403992978
	<u>* PROVISIONS *</u>		
	For Income Tax 13744970.00	0	0
	Less: Deducted per Contra from advance payment of Tax & TDS 12287408.00	1457562	0
		1457562	0
	<u>* OTHER CURRENT LIABILITIES *</u>		
	Outstanding Liabilities	54284	244075
		54284	244075
	<-- TOTAL (H) -->	531205653	404237053

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2011

	PARTICULARS	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS
	SCHEDULE 'I' --> OTHER INCOME		
	Sales - Trading	626158636	919793318
	Dividend Received	561270	450771
	Misc Income	1638354	2285288
	Profit on Sale of Investments	26740018	5235556
	<-- TOTAL (I) -->	655098278	927764933

VIKSIT ENGINEERING LIMITED

SCHEDULE FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS.
<u>SCHEDULE 'J' --> SELLING, ADMINISTRATIVE & OTHER EXPENSES</u>		
Advertisement Expenses	31988	27798
Audit Fees	27575	22060
Bank Commission	2253	74584
Books & Periodicals	2095	1878
Brokerage & Commission	416525	314028
Computer Expenses	0	750
Expenses on Pulses	0	6600
Legal & Professional Charges	288450	71210
Printing & Stationary	53710	496
Electricity Expenses	404857	19536
Insurance Premium	37612	55732
Listing Fees	11030	11130
Loading & Unloading Charges	120763	107881
Misc a/c W/off	3327	3469
Traveling Expenses	7361	9470
Freight & Cartage	1556167	20944
Salary & Other Benefits	2173012	269992
Membership & Subscription A/c.	7232	5000
Conveyance Exp.	25440	51460
Professional Tax	2500	2500
Office Exp.	32648	12016
Office Rent	63974	55308
Filing Fees	9961	14385
Vehicle Repair & Maintenance	28022	8161
Telephone & Telegram	22089	36222
Rent Rates & Taxes	153633	61406
<-- TOTAL (J) -->	5482224	1264017

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
31.03.2011**

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 :**
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:**
Investments 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 :

	(2010-11)	(In Rs.) (2009-10)
	NIL	NIL
4. Payment to Auditors :

	(2010-11)	(In Rs.) (2009-10)
(I) Audit Fees (including Service Tax)	22060.00	16545.00
(II) Tax Audit Fees (including Service Tax)	5515.00	5515.00
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:

	2010-2011		2009-2010	
	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	0.00	0.00	99.76	2269540.00
YELLOW PEAS	8100.00	150498000.00	0.00	0.00
TMT BARS	3596.930	101912919.00	0.00	0.00
MILD STEEL BILLETS	12997.43	325625445.00	38121.280	893201500.00
S.S. BILLETS	2000.60	105199550.00	475.690	22482040.00
STRUCTURE STEEL	1450.390	44462300.00	0.00	0.00
TOTAL	28145.350	727698214.00	38696.73	917953080.00
	2010-2011		2009-2010	
	QTY. (M.T.)	Value	QTY. (M.T.)	Value
TURNOVER				
CHANA	0.00	0.00	99.76	2205009.00
YELLOW PEAS	8100.00	150579000.00	0.00	0.00
TMT BARS	2262.99	61406721.00	0.00	0.00
MILD STEEL BILLETS	12247.38	308573457.00	38121.280	895011131.00
S.S. BILLETS	2000.60	105599458.00	475.690	22577178.00
TOTAL	24610.970	626158636.00	38696.73	919793318.00
CLOSING STOCK				
TMT BARS	1333.940	36915321.00	0.00	0.00
MILED STEEL	750.08	18002080.00	0.00	0.00
STRUCTURE STEEL	1450.390	44462300.00	0.00	0.00
TOTAL	3534.410	99379701.00	0.00	0.00

	2010-2011	2009-2010
	(Rs. in Lacs)	
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

Sd/-
PAWAN GUPTA
PARTNER
M.NO. 071471

Place : MUMBAI
Date : 24.08.2011

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

Application of Funds

Net Current Assets

Misc. Expenditure

Accumulated Losses

Performance of Company

Turnover

Total Expenditure

Profit Before Tax

Profit After Tax

207.88

167.16

Earning Per Share In Rs.

Dividend Rate

67.13

NIL

V. Generic Names of Principal Product / Services of Company

Item Code No. (ITD Code)

Product Description

NIL

NIL

MUMBAI

FOR AND BEHALF OF THE BOARD

DATE :- 24.08.2011

Sd/-

(MUKESH NANDAN KHANDELWAL)
DIRECTOR

Sd/-

(DINESH GUPTA)
DIRECTOR