

29th

Annual Report

2010-2011

NEW MARKETS ADVISORY LIMITED

71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai - 400001.

NEW MARKETS ADVISORY LIMITED

BOARD OF DIRECTORS

- PRAKASH SHAH
- SHIRISH SHETYE
- KOMAL SINGH JAROLI

BANKERS

- Syndicate Bank
Mumbai

SHARE TRANSFER AGENT

- PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

AUDITORS

- J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

REGISTERED OFFICE

- 71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort,
Mumbai-400001.

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the NEW MARKETS ADVISORY LIMITED will be held on Thursday, September 30, 2011 at 4.00 P. M. at its Registered Office at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai-400001 to transact the following ORDINARY BUSINESS :

1. To adopt the Audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2011 and the Reports of the Directors and Auditors.
2. To appoint a Director in place of Mr. Komal Singh Jaroli, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

Place : Mumbai,
Date : August 30, 2011

By Order of the Board of Directors

REGISTERED OFFICE

71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai-400001.

SHIRISH SHETYE

Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE ANNUAL GENERAL MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September 2011 to Friday, 30th September 2011 (both days inclusive).

NEW MARKETS ADVISORY LIMITED

DIRECTORS' REPORT

To
The Members of
New Markets Advisory Limited

Your Directors have pleasure in presenting Twenty Ninth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2011.

FINANCIAL RESULTS

(Amount in Rs.)

PARTICULARS	Year ended 31/3/2011	Year ended 31/3/2010
Net Sales/ Income from Operations	5,45,000	2,75,000
Other Income	1,55,520	1,80,327
Total Expenditure	6,00,981	4,04,365
Depreciation	3,096	1,763
Profit/ (Loss) before Tax	96,443	49,199
Provision for Taxation	29,800	15,401
Net Profit/ (Loss)	66,643	33,798

PERFORMANCE

Sales and Income from Operations during the year was Rs. 5,45,000/- as compared to Rs. 2,75,000/- in the previous year. Due to accumulated losses; your Directors are unable to recommend any dividend. The management is exploring and examining the new areas for widening the activities of the company.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- 1) In the preparation of the annual accounts, the applicable accounting standards had been followed;
- 2) Appropriate accounting policies as mentioned in Schedule No. 9 have been selected and applied consistently and have 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 as at 31st March, 2011 and of the profit of the Company for Year ended on that date.
- 3) Proper and sufficient care has been taken 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) The annual accounts have been prepared on a going concern basis.

LISTING AGREEMENT

Pursuant to Clause 32 of the listing agreement with Mumbai Stock Exchange, the Company declares that its securities are listed on Mumbai Stock Exchange. Listing Fees have been duly paid to the Mumbai Stock Exchange for the year 2011-2012.

DIRECTORS

Mr. Komal Singh Jaroli, Director retires by rotation at ensuring Annual General Meeting and being eligible offer himself for reappointment.

FIXED DEPOSITS

The Company has not accepted Fixed Deposits from the public during the year under review.

EMPLOYEES

There was no employee in receiving remuneration beyond the limit prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

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

The company has no activities relating to conservation of energy or technology absorption hence, the information as required under section 217 (1)(a) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. The Company has no foreign exchange earning and outgo during the year under review.

AUDITORS

M/s. J. P. Chaturvedi & Co., Chartered Accountants, Auditors of the Company, retires on conclusion of the ensuing Annual General Meeting. However, they are eligible for reappointment and members are requested to appoint the Auditors for the year 2011-2012 and fix their remuneration.

SECRETARIAL AUDIT REPORT

The Company has obtained Secretarial Audit Report from M/s. GMJ & ASSOCIATES, Company Secretaries in whole-time practice under section 383A of the Companies Act, 1956 and it forms part of the balance sheet.

Place : Mumbai,
Date : August 30, 2011

REGISTERED OFFICE
71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai-400001.

By Order of the Board of Directors

SHIRISH SHETYE
Director

PRAKASH SHAH
Director

GMJ & ASSOCIATES

Company Secretaries

3rd & 4th floor, Vastu Darshan-B,
Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai-400069
Tel.: 61919293/222
Fax : 26842221
E-mail : cs@gmj.co.in

COMPLIANCE CERTIFICATE

(Under Proviso to Sub-Section (1) of Section 383 A of the Companies Act, 1956)

Registration No. : 11-028648 of 1982
Nominal Capital : Rs. 1,25,00,000/
Paid-up Capital : Rs. 1,24,00,000/

To
The Members,
NEW MARKETS ADVISORY LIMITED

We have examined the registers, records, books and papers of **NEW MARKETS ADVISORY LIMITED** having its registered office at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai – 400 001 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2011. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. the company has kept and maintained all registers as stated in Annexure “A” to this certificate as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. the company has duly filed the forms and returns as stated in Annexure “B” to this certificate with the Ministry of Corporate Affairs within the time prescribed under the Act and the rules made thereunder except as specified in the said Annexure.
3. the company is a public limited company and hence comments are not required .
4. the Board of Directors duly met 5 times on 31st May, 2010, 31st July, 2010, 30th September, 2010, 13th November, 2010 and 7th February, 2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes Book maintained for the purpose.
5. the company has closed its Register of Members from 24th September, 2010 to 30th September, 2010 and has complied with the provisions of the Act.
6. the Annual General Meeting for the financial year ended on 31st March, 2010 was held on 30th September, 2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. no extra ordinary general meeting was held during the financial year under scrutiny.
8. the company has not advanced any loan to its Directors and/or persons or firms or companies referred to in the Section 295 of the Act.

9. no contracts were entered during the year attracting the provisions of Section 297 of the Act.
10. the company was not required to make any entries in the register maintained under Section 301 of the Act.
11. as there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. the company has not issued any duplicate share certificates during the financial year under scrutiny.
13. the company has :
 - i. not made any allotment/transfer/transmission of securities during the financial year.
 - ii. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. not posted warrants to any member of the company as no dividend was declared during the financial year.
 - iv. no amounts unpaid in dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and hence transferring of the same to the Investor Education and Protection Fund does not arise.
 - v. duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year under scrutiny.
15. the company has not appointed any Managing Director or Whole-time Director during the financial year under scrutiny .
16. the company has not appointed any sole-selling agents during the financial year under scrutiny.
17. the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
18. the Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. the company has not issued any shares/debentures/other securities during the financial year.
20. the company has not bought back any shares during the financial year under scrutiny.
21. the company has not issued any preference shares/debentures and hence there is no question of redemption of the same.

22. during the year there was no need for the company to keep in abeyance right to dividend, rights shares and bonus shares.
23. the company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year under scrutiny.
24. the company has not borrowed any sum during financial year under scrutiny.
25. the company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. the company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. the company has not altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny.
28. the company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny and has complied with the provisions of the Act.
29. the company has not altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny.
30. the company has not altered its Articles of Association during the year under scrutiny.
31. there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for the offences under the Act.
32. the company has not received any sum as security from its employees during the year under scrutiny.
33. the provisions of Section 418 of the Act are not applicable to the company during the year under scrutiny.

For GMJ & ASSOCIATES.
COMPANY SECRETARIES

PLACE: MUMBAI
DATE :30th AUGUST,2011

(SARIKA JAJODIA)
PARTNER
C.P. NO. 5404

Reg.: NEW MARKETS ADVISORY LIMITED

Registration No. : 11-028648 of 1982

Nominal Capital : Rs. 1,25,00,000/-

Paid-up Capital : Rs. 1,24,00,000/-

Annexure A

Registers as maintained by the Company

- 1 Register of Charges U/S. 143
- 2 Register of Members U/S. 150.
- 3 Attendance Register for General Meeting U/S. 174.
- 4 Minutes Books of General Meetings and Board Meetings U/S. 193.
- 5 Attendance Register for Board Meetings U/S. 287.
- 6 Register of Contracts U/S. 301.
- 7 Register of Directors U/S. 303.
- 8 Register of Directors Shareholding U/S. 307.
- 9 Register of Share Transfer.
- 10 Books of Accounts U/S. 209.
- 11 Register of Investments U/S. 372A.

Annexure B

Forms and Returns as filed by the company with the Ministry of Corporate Affairs during the financial period ended on 31st March, 2011.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/No
01	Form 23B	224(1A)	Appointment of Auditor for year ended 31 st March, 2011	27 th October, 2010	---	---
02	Compliance Certificate in Form No. 66	383A	the year ended 31 st March, 2010	28 th October, 2010	Yes	---
03	Balance Sheet and Profit & Loss Account in Form No. 23AC and 23ACA	220	the year ended 31 st March, 2010	29 th October, 2010	Yes	---
04	Annual Return in Form No. 20B	159	as on the date of the Annual General Meeting held on 30 th September, 2010	29 th November, 2010	Yes	---

AUDITORS' REPORT

To
The Members of New Markets Advisory Ltd.

- 1 We have audited the attached Balance Sheet of NEW MARKETS ADVISORY LIMITED as at 31st March 2011, and also the Profit and Loss Account and Cash Flow Statement 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.
- 2 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.
- 3 As required by the Companies (Auditors 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 enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
- 4 Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of Account, as required by law have been kept by the Company, so far as appears from our examination of those books;
 - iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet, Profit and 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;
 - v) On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the 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 (1) of section 274 of the Companies Act, 1956;
 - vi) In our opinion and to the best of our information and according to the explanations 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 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 date.
 - c) In the case of the cash flow statement, of the cash flows of the Company for the year ended on that date.

Place : Mumbai
Dated : August 30, 2011

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
Registration No.: 130274W

Address: 73, Mulji Jetha Building,
3rd Floor, Princess Street,
Mumbai 400 002

J. P. CHATURVEDI
Proprietor
Membership No. 031373

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of NEW MARKETS ADVISORY LIMITED for the year ended on 31st March, 2011.)

- 1) The provisions of clauses ii, xi, xii, xiii, xv, xvi, xvii, xviii, and xix of paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 are not applicable for the current year.
- 2) In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As informed to us, fixed assets of the company were physically verified by the management during the year in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancy were noticed on such verification.
 - (c) No substantial (or major) part of the fixed assets has been disposed off during the year.
- 3) (a) Loans taken by the company:

According to the information and explanation given to us, the Company has not taken during the year any loan from any Company, Firm or other party listed in the register mentioned under section 301 of the Companies Act, 1956.

 - (b) Loans given by the company:

According to information and explanation given to us the Company has not granted any loan to any Company, Firm or other party listed in register mentioned under section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanations given to us, the Company has adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase and sale of inventories and assets
- 5) According to the information and explanations provided by the management, there have been no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- 6) The Company has not accepted any deposit in contravention of the provision of section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- 7) The Central Government has not prescribed the maintenance of Cost Records under Section 209(1) of the Companies Act, 1956 for any of the products of the company.

- 8 (a) As informed to us Provident Fund and Employees State Insurance Act is not applicable to the company.
- (b) According to the information and explanation given to us the Company does not have any undisputed amount payable in respect of Income Tax, Wealth Tax, Custom Duty and Excise Duty outstanding as at the last day of the financial year for a period of more than six months from the date they become payable.
- 9) According to the Cash Flow Statement and other records examined by us and the information and explanations given to us, on all overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investments (fixed assets etc.) and vice versa, other than temporary deployment pending application.
- 10) The Company has not raised any money through a public issue during the year under review.
- 11) The Company is not a Sick Industrial Unit within the meaning of clause (o) of Sub Section (1) of Section 3 of Sick Industrial Companies (Special Provision) Act, 1985.
- 12) The company has maintained proper records in respect of transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. Shares, securities, debentures and other investments have been held by the company in its own name.
- 13) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

Place : Mumbai
Dated : August 30, 2011

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
Registration No.: 130274W

Address: 73, Mulji Jetha Building,
3rd Floor, Princess Street,
Mumbai 400 002

J. P. CHATURVEDI
Proprietor
Membership No. 031373

NEW MARKETS ADVISORY LIMITED

BALANCE SHEET AS AT 31.3.2011

Particulars	Schedule	As at 31.3.2011 Rs.	As at 31.3.2010 Rs.
<u>SOURCES OF FUND:</u>			
1 SHAREHOLDERS' FUND			
Share Capital	1	1,24,00,000	1,24,00,000
	Total	<u>1,24,00,000</u>	<u>1,24,00,000</u>
<u>APPLICATION OF FUNDS:</u>			
1 FIXED ASSETS			
Gross Block	2	47,850	44,300
Less : Depreciation		<u>43,313</u>	<u>40,217</u>
		4,537	4,083
2 INVESTMENT			
	3	22,62,000	22,62,000
3 CURRENT ASSETS, LOANS AND ADVANCES			
a Sundry Debtors	4	2,46,398	4,39,612
b Cash & Bank Balances		7,35,569	5,95,569
c Loans and Advances		<u>87,07,788</u>	<u>85,82,077</u>
		96,89,755	96,17,258
Less :			
CURRENT LIABILITIES AND PROVISIONS			
a Current Liabilities	5	19,894	28,084
b Provisions		<u>29,800</u>	<u>15,302</u>
		49,694	43,386
NET CURRENT ASSETS		96,40,061	95,73,872
4 PROFIT AND LOSS ACCOUNT			
		4,93,402	5,60,045
	Total	<u>1,24,00,000</u>	<u>1,24,00,000</u>
NOTES ON ACCOUNTS	9		
As per our Report of even date			
For J. P. CHATURVEDI & CO.			
<i>Chartered Accountants</i>			

J. P. CHATURVEDI

Proprietor

Place : Mumbai

Dated : August 30, 2011

PRAKASH SHAH

Director

SHIRISH SHETYE

Director

NEW MARKETS ADVISORY LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.2011

Particulars	Schedule	2010-2011 Rs.	2009-2010 Rs.
<u>INCOME:</u>			
Sales/ Income from Operations	6	5,45,000	2,75,000
Other Income	7	1,55,520	1,80,327
	Total	<u>7,00,520</u>	<u>4,55,327</u>
<u>EXPENDITURE:</u>			
Cost of Sale		---	1,73,000
Other Expenses	8	6,00,981	2,31,365
Depreciation	2	3,096	1,763
		<u>6,04,077</u>	<u>4,06,128</u>
Profit before Tax		96,443	49,199
Fringe Benefits Tax (Including earlier years)		---	99
Provision for Taxation		29,800	15,302
Profit after Tax		<u>66,643</u>	<u>33,798</u>
Add : Balance brought from last year		(5,60,045)	(5,93,843)
Balance Carried to Balance Sheet		<u>(4,93,402)</u>	<u>(5,60,045)</u>

NOTES ON ACCOUNTS 9
As per our Report of even date

For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. CHATURVEDI
Proprietor

PRAKASH SHAH
Director

SHIRISH SHETYE
Director

Place : Mumbai

Dated : August 30, 2011

NEW MARKETS ADVISORY LIMITED

Schedules forming part of Balance Sheet as on 31.3.2011

Particulars	Current Year (Rs.)	Previous Year (Rs.)
<u>SCHEDULE 1</u>		
SHARE CAPITAL		
Authorised		
12,50,000 Equity Shares of Rs. 10/- each	1,25,00,000	1,25,00,000
Issued, Subscribed and Paid-up		
12,40,000 Equity Shares of Rs. 10/- each	1,24,00,000	1,24,00,000
	1,24,00,000	1,24,00,000

SCHEDULE 2

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31/3/10 Rs.	Addition Rs.	Deduction Rs.	As at 31/3/11 Rs.	As at 31/3/10 Rs.	For the Year Rs.	Deduction Rs.	As at 31/3/11 Rs.	As at 31/3/11 Rs.	As at 31/3/10 Rs.
Data Processing Equipment	34,800	3,550	---	38,350	34,013	2,602	---	36,615	1,735	787
Accessories	9,500	---	---	9,500	6,204	494	---	6,698	2,802	3,296
Total	44,300	3,550	---	47,850	40,217	3,096	---	43,313	4,537	4,083
Previous Year	44,300	---	---	44,300	38,454	1,763	---	40,217	4,083	---

SCHEDULE 3

INVESTMENT

Quoted, at cost

Fully paid Equity Shares of Rs. 10/- each

 20,000 Bacil Pharma Limited

 1,90,000 Vora Constructions Ltd.

2,00,000

2,00,000

19,00,000

19,00,000

21,00,000

21,00,000

Unquoted, at cost

Fully paid Equity Shares of Rs. 1/- each

 900 Bombay Stock Exchange Ltd.

1,62,000

1,62,000

22,62,000

22,62,000

Aggregate Market Value of Quoted Investments

18,47,400

19,20,200

SCHEDULE 4

CURRENT ASSETS, LOANS AND ADVANCES

SUNDRY DEBTORS

(Unsecured, Considered Good)

Outstanding for more than six months

Other Debts

2,46,398

4,39,612

2,46,398

4,39,612

CASH AND BANK BALANCES

Cash on Hand	1,48,708	5,12,320
Bank Balances with Schedule Bank In Current Account	5,86,861	83,249
	<hr/>	<hr/>
	7,35,569	5,95,569

**LOANS AND ADVANCES
(Unsecured, Considered Good)**

Loans	17,61,145	16,60,981
Advance recoverable in cash or kind or for value to be received	66,60,000	66,10,000
Advance Income Tax and T.D.S.	2,86,643	3,11,096
	<hr/>	<hr/>
	87,07,788	85,82,077

SCHEDULE 5**CURRENT LIABILITIES AND PROVISIONS****CURRENT LIABILITIES**

Sundry Creditors & Outstanding Exp.	19,894	28,084
	<hr/>	<hr/>
	19,894	28,084

PROVISIONS

Provision for Taxation	29,800	15,302
	<hr/>	<hr/>
	29,800	15,302

SCHEDULE 6**INCOME FROM OPERATIONS**

Advisory and other Service Charges	5,45,000	2,75,000
	<hr/>	<hr/>
	5,45,000	2,75,000

SCHEDULE 7**OTHER INCOME**

Interest	1,51,920	1,76,727
Dividend	3,600	3,600
	<hr/>	<hr/>
	1,55,520	1,80,327

SCHEDULE 8**OTHER EXPENSES**

Salaries & Staff Welfare Expenses	65,294	24,162
Printing & Stationery	13,800	6,488
Traveling & Conveyance Expenses	22,500	2,895
Miscellaneous Expenses	14,506	6,754
Postage & Telegram	7,494	4,642
Office Expenses	27,960	17,784
Bank Charges	311	619
General & Administrative Expenses	3,47,143	98,424
Legal & Profession fees	80,832	11,466
Audit Fees	3,000	3,000
Listing and Custodian Fees	18,141	55,131
	<hr/>	<hr/>
	6,00,981	2,31,365

SCHEDULE 9

NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31.3.2011.

1) Significant Accounting Policies

a) Basis of Accounting

The financial statements are prepared under historical cost convention on an accrual basis.

b) Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

c) Depreciation

The company has provided depreciation on Fixed Assets on written down value basis at the revised rates prescribed under the Income Tax Act, 1961.

d) Investments

Investments are stated at cost. Fluctuation in value of investments is accounted on realization.

e) Revenue Recognition

i) Income is recognised upon invoicing shares sold and services rendered.

ii) The Income from dividend and interest are stated at gross.

2) There is no deferred tax liability upto the year ended 31st March, 2011.

3) Previous Year figures have been regrouped/rearranged wherever necessary.

4) Figures have been rounded off to nearest rupee.

5) Related Party Disclosures:

a) List of Related Parties and Relations

Party	Relation
Khem-Sum Apparels Overseas Ltd.	Associates
Symbol Advertising & Marketing	Associates

b) Related Party Transactions

Details	Related Parties	Opening Balance	Debit for the Year	Credit for The Year	Closing Balance
Expenses	Associates	---	18,650	18,650	---
Current Account	Associates	---	---	---	---

6) Balance Sheet abstract and Company's general business profile:

I> Registration Details

Registration No. : 28648 State Code : 11
Balance Sheet Date : 31.03.2011

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

Public Issue : Nil
Right Issue : Nil
Bonus Issue : Nil
Private Placement : Nil

III> Position of Mobilisation and Deployment of funds (Amount in Rs. Thousands)

Total Liabilities : 12,400
Total Assets : 12,400
Sources of Funds
Paid up Capital : 12,400
Reserves and Surplus : Nil
Secured Loans : Nil
Unsecured Loans : Nil
Application of Funds
Net Fixed Assets : 4
Investments : 2,262
Net Current Assets : 9,641
Miscellaneous Expenditure : Nil
Accumulated Losses : 493

IV) Performance of Company (Amount in Rs. Thousands)

Turnover : 701
Total Expenditure : 605
Profit/(Loss) before Tax : 96
Profit/(Loss) after Tax : 67
Earning per Share (in Rs.) : ---
Dividend Rate (in %) : Nil

V) Generic Names of Three Principal Products/ Services of Company : 1 Information Technology enabled Services/
Media Services/ Advisory and Consultancy
2 Investment and trading in Shares, Securities and bonds

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. CHATURVEDI
Proprietor

Place : Mumbai

Dated : August 30, 2011

PRAKASH SHAH
Director

SHIRISH SHETYE
Director

NEW MARKETS ADVISORY LIMITED

CASH FLOW FOR THE YEAR ENDED 31.3.2011

		(Rupees in Lacs)	
CASH FLOW FROM OPERATING ACTIVITIES		2010-2011	2009-2010
Net Profit before Tax and other extraordinary items		0.97	0.49
Adjustment for			
Depreciation		0.04	0.02
Taxation		(0.30)	(0.15)
Current Assets		0.73	16.59
Current Liabilities		(0.04)	0.13
NET CASH FLOW FROM OPERATION ACTIVITIES	(A)	1.40	17.08
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase/Sale of Fixed Assets/Investments		Nil	(20.62)
NET CASH FLOW FROM INVESTING ACTIVITIES	(B)	Nil	(20.62)
CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Share Capital		Nil	Nil
NET CASH FLOW FROM FINANCING ACTIVITIES	(C)	Nil	Nil
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		1.40	(3.54)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		5.96	9.50
CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR		7.36	5.96

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. CHATURVEDI
Proprietor

Place : Mumbai

Dated : August 30, 2011

PRAKASH SHAH
Director

SHIRISH SHETYE
Director

NEW MARKETS ADVISORY LIMITED
Registered Office : 71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai-400001.

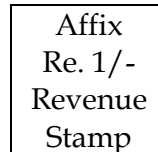
PROXY FORM

Reg. Folio No. _____

Mr./Mrs./Miss _____ of _____ in the district of _____ being member/s of the above mentioned Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf at the TWENTY NINETH ANNUAL GENERAL MEETING of the Company to be held on Friday, September 30, 2011 and at any adjournment thereof.

Signed this _____ day of _____ 2011.

Signature _____



NOTE : This Proxy must be deposited at the Registered Office at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai-400001 atleast 48 hours before the meeting.

NEW MARKETS ADVISORY LIMITED
Registered Office : 71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai-400001

ATTENDANCE SLIP

29th Annual General Meeting

Reg. Folio No. _____

Mr./Mrs./Miss _____

I certify that I am registered Shareholder/Proxy for the Registered Shareholder(s) of the Company.

I hereby record my presence at the TWENTY NINETH ANNUAL GENERAL MEETING of the Company to be held on Friday, September 30, 2011 at the Registered Office of the Company at 4.00 p.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE : Please fill this attendance slip and hand it over at the entrance.

BOOK-POST

If undelivered, please return to:

NEW MARKETS ADVISORY LIMITED

71, Laxmi Building, 4th Floor,
Sir P. M. Road, Fort, Mumbai-400001.