

**Corporate
Information**

Board of Directors	DR. MANOJ KUMAR JAIN K.V.S. PRAKASH BRIG. T.P.S. CHOUDHARY (RETD.) RAKESH RAMPAL	Chairman Alternate Director Director Whole Time Director
Company Secretary	UJJWAL SHARMA	
Auditors	SMS & ASSOCIATES 13/82, Vikram Vihar, Lajpat Nagar-IV New Delhi - 110024	
Registered Office	B-6/6, Commercial Complex, Safdarjung Enclave, New Delhi - 110 029	
Registrar and Share Transfer Agent	Alankit Assignment Limited 205-208, Anarkali Market Jhandewalan Extn. New Delhi - 110 055	

WISEC GLOBAL LIMITED

Registered Office: B- 6/6, Commercial Complex, Safdarjung Enclave, New Delhi – 110029.

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the members of the Wisec Global Limited will be held on Monday, the 27th day of September 2010 at 09:30 a.m. at Kamboj's Hotel, (Burari Road), Bakhtawar Pur, Delhi-110036, New Delhi, to transact following business:

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at March 31, 2010 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. KVS Prakash who retires by rotation and eligible for re-appointment.
3. To appoint M/s SMS & Associates, Chartered Accountants to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and fixed their remuneration.

By order of the Board of Directors

Place: New Delhi
Date: 25/06/2010

Ujjwal Sharma
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE PROXY FORM MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. **THE REGISTER OF MEMBERS AND TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM 25.09.2010 TO 27.09.2010 (BOTH DAYS INCLUSIVE).**
3. **MEMBERS WHO HOLD SHARES IN DEMATERIALIZED FORM ARE REQUESTED TO BRING THEIR CLIENT ID AND DP ID NUMBERS FOR EASY IDENTIFICATION OF ATTENDANCE AT THE MEETING.**
4. **MEMBERS MAY PLEASE NOTE THAT NO GIFTS SHALL BE DISTRIBUTED AT THE MEETING.**

ANNEXURE TO NOTICE

5. **MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF NOTICE WITH THEM IN THE MEETING.**
6. **THE MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO INTIMATE THE REGISTRAR AND TRANSFER AGENTS, ALANKIT ASSIGNMENT LTD. 205-208 ANARKALI MARKET JHANDEWALAN EXTENSION NEW DELHI -110055 CHANGE OF ADDRESS, MANDATE/BANK DETAILS IF ANY, AT THE EARLIEST QUOTING THEIR REGISTERED FOLIO NUMBER.**

ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE IS OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS BETWEEN 11:00 A.M. AND 1:00 P.M. UPTO THE DATE OF THE ANNUAL GENERAL MEETING.

DIRECTORS' REPORT

To The Members,

The Directors of your Company present their 17th Annual Report, together with the Audited Accounts for year ended on March 31, 2010.

	Year ended 31 st March, 2010 (Rs. '000)	Year ended 31 st March, 2009 (Rs. '000)
Net Sales	43040	58330
Profit Before Interest, Exchange (Gain)/ Loss on Loans, Depreciation, Amortization and Impairment, (Gain)/ Loss on sale of Investment, and Provisions	(3634)	825
Interest	331	1119
Depreciation, Amortization and Impairment	827	1227
(Gain)/ Loss on sale of Investment	00	1390
Provision on Bad & Doubtful debts	638	00
Profit/(Loss) before Tax	(5099)	(1792)
Fringe Benefit Tax	00	(114)
Deferred tax	1100	(78)
Profit/(Loss) after Tax	(3999)	(1984)
Balance as per last Balance Sheet	(215280)	(213296)
Surplus/(Deficit) carried forward	(219278)	(215280)

Consolidated working results

	Year ended 31 st March, 2010 (Rs. '000)	Year ended 31 st March, 2009 (Rs. '000)
Net Sales	43040	58330
Profit/(Loss) before Interest, Exchange (Gain)/ Loss (Net) on Loans, Depreciation, Amortization, Impairment and Tax	(3671)	477
Interest	331	1119
Depreciation, Amortization and Impairment	827	1254
Profit/(Loss) before Tax	5108	341
Tax charge/ (Benefit)	1082	265
Profit/(Loss) after Tax	(4026)	76
Balance as per last Balance Sheet	(213439)	(213516)
Surplus/(Deficit) carried forward	(219278)	(213439)

Consolidated Financial Statements

Consolidated Financial Statements for the year ended March 31st, 2010 form part of the Annual Report.

Dividend

In view of the carry forward losses, no dividend has been declared for the year.

Operational Update

The business operations of the Company have grown in the normal course. The Company is focusing on IT enabled services; the contracts are under approval as the rates negotiation is going on.

Management discussion and analysis on the operations of the Company is provided in a separate section and forms part of this report.

Subsidiaries

As required under Section 212 of the Companies Act, 1956, the audited statements of Accounts, report of the Board of Directors of Money Management Consultants (India) Private Limited and respective Auditors' Report thereon is annexed.

Directors

Mr. KVS Prakash, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Auditors and Auditor's Report

The auditors M/s SMS Associates, Chartered Accountants hold office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment. The certificate from auditors Under Section 224 (1B) of the Companies Act, 1956, has been received. Observations made in the Auditor's Report are self-explanatory and therefore, do not call for any further explanation.

Public Deposits

During the year under review, the Company did not accept any deposits but it rather refunded Rs.8.65 Lacs to the deposit holders. The deposits aggregating Rs. 68.21 Lacs were over due on 31.03.2010, mostly comprising the depositors who are not covered, under CLB Directions / Order of Consumer and Other Courts. Legal claims made against the Company in terms of various directions by the Honorable Company Law Board (CLB) from time to time and the orders of Consumer Courts and other Courts have been complied. The claims of remaining depositors are also being gradually honored as and when the demand is raised by the said depositors on the Company.

The Directors are making vigorous efforts including realization of old business assets and internal accruals to pay back the deposits and whosoever approaches the company is being immediately settled. The Directors proposes to take appropriate steps for repayment to the each deposit.

Statutory Disclosures

Additional information on conservation of energy, technology absorption as required to be disclosed in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988, are not applicable as the Company is a non manufacturing Company.

There is no foreign earning and outgo during the year.

There are no employees in respect of whom information required under Section 217 (2A) of the Companies Act, 1956 relating to the Companies (Particulars of Employees) Rules 1975, is applicable.

Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with the proper explanation related to material departures;
- (ii) that the Directors have selected appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and on the profit of the Company for the year under review;
- (iii) that the Directors 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; and,
- (iv) that the Directors have prepared the annual accounts for the financial year ended 31st March, 2010 on a 'going concern' basis.

Code of conduct

The Code of Conduct as adopted by the Board of Directors is applicable to all directors, senior management and employees of the company. This Code is based on fundamental principles, viz, good corporate governance and good corporate citizenship. The code covers Company's commitment to sustainable development, concern for occupational health safety and environment a gender friendly workplace, transparency and auditability and legal compliance.

Listing of Securities

Your company's securities are currently listed with Bombay Stock Exchange. The Company has paid the listing fees to Bombay Stock Exchange for the financial year 2010-11.

Corporate Governance

As per Clause 49 of the Listing Agreement with Stock Exchange a Management Discussion and Analysis is annexed to this report. A report on Corporate Governance together with Auditors Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report.

Acknowledgement

Your Directors wish to thank all stakeholders business partners and employees, your Company's bankers, financial institutions, medical professional and business associates for their continued support and valuable co-operation. The Directors also wish to express their gratitude to investors for the faith that they continue to repose in the Company.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 25.06.2010

Rakesh Rampal
Whole Time Director

ANNEXURE TO THE DIRECTORS' REPORT
Management Discussion & Analysis Report (MDAR)

Industry Structure and Development

So far in the country, the focus in health related matter has been to the eradication of major communicable diseases such as small pox, malaria, polio, hepatitis etc. Recently AIDS control programme has been added to the Government agenda. After having achieved major success in these programmes, the focus is now being shifted to other therapies. Effective wound care and better wound management is one such area, which has started attracting the attention of physicians for better patient care. This will result in substitution of traditional wound care products with third generation products developed using advanced technologies.

Opportunities

Collagen has since long been hailed as one of the best wound healing products. BioCore Medical Technologies Inc. U.S.A. through its extensive R&D efforts has achieved a major breakthrough in developing their Kollagen™ technology which is cost effective and gives natural collagen to the human body for wound healing.

Outlook

The Indian economy is likely to continue to outperform its global counterparts in the year ahead, growing by around 8% against an average world output growth by 3.9%. Our plans assume continued economic and market growth. We are however cognizant of the inflationary pressures which have been significant for the last few years.

The Company will continue its relentless focus on cost management, savings and efficiencies, besides examining the need for appropriate price corrections if and when needed to manage the group,

Internal Control Systems and their adequacy

The Company through its extensive experience has system that ensures control over various functions in its business. On the financial side, periodic audits by internal auditors, statutory auditors and regulatory authorities provide a means whereby any weakness is exposed and rectified.

Further, keeping in mind the spirit of Corporate Governance, the company has also formed an Audit Committee which looks into matters with respect to the company's financial reporting process and the disclosures of its financial information to ensure that the financial information is correct sufficient and credible.

Material Development in Human Resources / Industrial Relations front, including number of employees employed

Human resources are the most valuable assets of the company. The company provides challenges, encourages initiative and recognizes and rewards excellence in performance. The Company reviews and evolves policies / process to attract the best technical and managerial talent. Relations with the employees remained cordial throughout the year. The management and the employees are dedicated to achieve the corporate objectives and targets set before the company.

Cautionary Statement:

Statements in the "Management Discussion and Analysis" describing the Company's objectives, estimates, expectations or projections may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations; include Government regulations, patent laws, tax regimes, economic developments within India and countries in which the Company conducts business, litigation and other allied factors.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 25.06.2010

Rakesh Rampal
Whole Time Director

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

WISEC believes in the principle of good Corporate Governance in pursuit of overall excellence over the years. Corporate Governance at WISEC does not only mean ensuring compliance with regulatory requirements, but also being responsive to the aspirations of customers and expectations of the society. Here, the customer has never been only a buyer, but every constituent that interacts with the Company, including its shareholders. It always strives for excellence in quality of goods and services with the twin objective of enhancing customer satisfaction and shareholders value.

II. BOARD OF DIRECTORS

The present Board of Director comprises of 4 members inclusive of 1 Alternate Director. It includes Chairman one whole time Director and two non-executive independent Directors. The non-executive independent Directors are eminent professionals with experience in business and industry, finance and public enterprises.

The Directors do not have any pecuniary relationship with the Company except to the extent of the following:

- (a) In case of Whole Time Director - Remuneration as per the terms of appointment and reimbursement of expenses actually incurred.
- (b) In case on Non-Executive Independent Directors - Payment of Sitting Fees
Rs. 2,500/- for each Board Meeting attended by the Director

A. Composition of the Board of Directors as on 31.03.2010

Name of the Directors	Designation	Executive / Non – Executive / Independent	No. of other directorship in Public Limited Companies	No. of other Board Committee of which Member / Chairman
Mr. Rakesh Rampal	Whole Time Director	Executive	-	Audit
Mr. K.V.S. Prakash	Director	Independent/ Non-Executive	-	Audit
Brig TPS Choudhury	Director	Non-Executive	-	Audit
Mr. Manoj Kumar Jain	Chairman	Non-Executive	-	

As stipulated under clause 49 of the Listing Agreement, none of the Directors is a member of more than 10 Board Level Committees of Public Companies in which they are Directors or is Chairman of more than five such committees.

B. DETAILS OF DIRECTORS BEING APPOINTED

No New Director is appointed during the financial year ending 31st March 2010.

C. ATTENDANCE OF THE DIRECTORS AT THE MEETINGS OF THE BOARD AND ANNUAL GENERAL MEETING.

Five Board Meetings were held during the year 2009-10 i.e., 26.06.2009, 31.07.2009, 22.10.2009, 22.01.2010. The frequency and quorum etc. at these meetings were in conformity with the provisions of the Companies Act, 1956.

The Annual General Meetings was held on 30.09.2009 at New Delhi.

The attendance of Directors at Board Meetings and at the previous Annual General Meeting is as under:

Name of the Directors	Number of Board Meetings attended during the period 1 st April 2009 to 31 st March, 2010	Whether present at the previous AGM
Mr. Rakesh Rampal	4	Yes
Dr. Manoj K. Jain	Nil	
Mr. K.V.S. Prakash	3	
Brig. T.P.S. Choudhary	2	

III. REMUNERATION OF DIRECTORS

The remuneration to Executive / Whole Time Directors is determined by the Board of Directors (as there is no remuneration committee) and approved by the Shareholders. No remuneration is paid to the Non – Executive Directors except the sitting fee of Rs. 2,500/- for each meeting they attended. The remuneration paid to each Director during the period from 1st April 2009 to 31st March 2010 is as under:

Name of Director	Salary	Sitting Fee	Total Remuneration
Mr. Rakesh Rampal	Rs. 7.68 Lacs		Rs. 7.68 Lacs
Mr. KVS Prakash		Rs. 2500	Rs. 7500
Brig Tejpal Singh Choudhury		Rs. 2500	Rs. 5000

IV. COMMITTEE OF THE BOARD

A. Audit Committee

The Audit Committee has been constituted as per Section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of reference include -

- * Overseeing financial reporting processes.
 - * Reviewing periodic financial results, financial statements and adequacy of internal control systems.
 - * Approving internal audit plans and reviewing efficacy of the function.
 - * Discussion and review of periodic audit reports.
 - * Discussions with external auditors about the scope of audit including the observations of the auditors.
 - * Recommend to the Board appointment of the statutory auditors and fixation of audit fees.
 - * Reviewing with the management, the statement of uses / application of funds raised through an issue (public, rights, preferential issue of securities etc.)
 - * Reviewing with the management the performance of statutory and internal auditors.
 - * Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board.
- a) Audit Committee comprises three independent Directors:
- i) Mr. Rakesh Rampal
 - ii) Mr. K. V. S. Prakash
 - iii) Brig. Tejpal Singh Choudhury
- b) Audit Committee meetings were held 20.06.2009, 31.07.2009, 22.10.2009, 22.01.2010. were attended by Mr. Rakesh Rampal and Mr. KVS Prakash and Brig. Tejpal Singh Choudhury.

- * Members of the Audit Committee have requisite financial and management expertise and have held or hold senior positions in reputed organizations.
- * The Statutory Auditors, Internal Auditor and the Chief Financial Officer of the Company are invited to attend and participate at meetings of the Committee.
- * The Company Secretary acts as the Secretary to the Committee.

B. Investors' Grievance Committee

The Investors' Grievance Committee comprises of two Directors, viz. Mr. KVS Prakash, and Shri Rakesh Rampal as members. The Board has also appointed the Company Secretary of the Company as the compliance officer of the Committee.

During the year 2009-10, complaints were received from the shareholders / investors and those were resolved to the satisfaction of the complainants.

The shareholders' complaints are being disposed off within one month. Further no securities were pending for transfer or for dematerialize.

C. Remuneration Committee

WISEC does not have a formal remuneration committee. However, all decisions regarding the remuneration of Whole Time Director is taken by the Board of Directors subject to approval from Shareholders at General Meeting and Central Government, wherever required as per the provisions of Companies Act, 1956. Non-Executive Directors are being paid sitting fee each meeting the have attended.

V. SHARE TRANSFER

Since the Company's shares are compulsory traded in the demat segment on the Stock Exchanges, bulk of the transfers take place in the electronic form.

For expediting physical transfers, the Company has appointed a common agency; M/s Alankit Assignments Ltd. for demat as well as physical transfers. The Board has delegated share transfer function to the Share Transfer Committee. Physical transfers are affected well within the statutory period of one month. The Board has designated the Company Secretary as the Compliance Officer.

A. Share holding pattern as on 31st March, 2010

	Category	No. of Shares held	Percentage of shareholding
A	Promoter's Holding		
	1. Promoters*		
	- Indian Promoters	11,16,863	9.59
	- Foreign Promoters	40,50,000	34.76
	2. Persons acting in concert #	-	-
	Sub-Total	51,66,863	44.35
B.	Non-Promoters Holding	-	-
	3. Institutional Investors	-	-
	a. Mutual Funds and UTI	-	-
	b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non-government Institutions)	-	-
	c. FII's	-	-
	Sub-Total	-	-
	4. Others		
	a. Private Corporate Bodies	32,18,913	27.63
	b. Indian Public	1,25,000	1.07
	c. NRIs/OCBs	29,00,724	24.90
	d. Any other (please specify)	2,38,600	2.05
	Sub-Total	64,83,237	56.65
	GRAND TOTAL...	1,16,50,100	100.00

VI. SHAREHODER INFORMATION
1. 17th Annual General Meeting (to be held)

 Date : 27th September, 2010

Time : 09:30 AM

Venue : Kamboj's Hotel, Burai Road, Bakhtawar Pur, Delhi - 110036

2. Date of Book Closure

25.09.10 to 27.09.10 (both days inclusive) for Annual General Meeting for the year 2010.

3. Financial Calendar of the Company for 2010-11

The Financial Year covers the April, 1 to March, 31

Quarterly results for

 (a) 1st Quarter ending June 30, 2010 - before end July 2010

(b) Half year ending Sept. 30, 2010 - before end Nov. 2010

 (c) 3rd Quarter ending Dec. 31, 2010 - before end Jan. 2011

(d) Audited yearly results for the year ending March 31, 2011 - before end 15 May 2011

Note: The above dates are indicative.

4. Registered Office

B-6/6, Commercial Complex,
Safdarjung Enclave,
New Delhi – 110 029.

5. Listing of Equity Shares on Stock Exchanges

The Company's shares are listed on the Bombay Stock Exchange Limited, Mumbai.

The required listing fees have been paid for the year 2010-11.

6. Dematerialization of shares and liquidity:

The Company's shares are available for dematerialization on both the Depositories viz. Central Securities Depository Limited (CDSL) and National Securities Depository Limited (NSDL).

Shares of the Company are to be delivered compulsorily in the demat form on Stock Exchanges by all investors. Shares representing 38.45% of the Paid-up Capital have so far been dematerializations by Investors.

7. Stock Code

Demat ISIN Number for NSDL and CDSL - ISIN-INE638C01015

The Bombay Stock Exchange Limited - 511642

8. Share Price Data

Month	Bombay Stock Exchange Limited	
	High (Rs.)	Low (Rs.)
April, 2009	2.83	2.50
May, 2009	3.59	2.59
June, 2009	5.13	3.60
July, 2009	5.52	4.73
August, 2009	6.05	4.73
September, 2009	5.84	4.73
October, 2009	5.80	5.00
November, 2009	7.10	5.00
December, 2009	7.24	4.39
January, 2010	6.19	5.00
February, 2010	5.40	4.38
March, 2010	5.32	3.61

9. Address for correspondence

Shareholders can make correspondence at the following address both for Demat & Physical transfer work and other Grievances' if any:

- (a) M/s Alankit Assignment Pvt. Ltd.,
205-208, Anarkali Market, Jhandewalan Extension, New Delhi – 53.
- (b) Wisec Global Ltd.,
B-6/6, Commercial Complex, Safdarjung Enclave, New Delhi – 29.

10. Information on Shareholders' meetings

The last 3 Annual General Meetings of the Company were held as under:

Date	Time	Venue
30.09.2009	10:00am	Arya Samaj Mandir, Behind W Block, Green Park, New Delhi – 110 016
29.09.2008	10:00am	Arya Samaj Mandir, Behind W Block, Green Park, New Delhi – 110 016
30.09.2007	10:00am	Arya Samaj Mandir, Behind W Block, Green Park, New Delhi – 110 016

11. Disclosures

The Company has entered into certain transactions with its Promoters, Directors and the Management related parties in ordinary course of business, but these transactions do not have any potential conflict with the interests of the Company at large.

No penalties, strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other authority on any matter related to capital markets, during the last three years.

12. Means of Communication

The quarterly and half-yearly results are published in Hindi & English Newspapers.

Information released to the press at the time of declaration of results is also being sent to all Stock Exchanges, where the shares of the Company are listed, for the benefit of investors.

Management Discussion and Analysis form part of the Annual Report, which is posted to the shareholders of the Company.

II. AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a Certificate from its Auditors regarding compliance of conditions of Corporate Governance as stipulated in the Listing Agreements with Stock Exchanges. The said Corporate Governance Certificate is annexed to this report.

The above report has been placed before the Board at its meeting held on 25.06.09 the same has been duly approved.

For **Wisec Global Ltd.**,

Place: Delhi
Date: 25.06.2010

Rakesh Rampal
Whole Time Director

Whole Time Director Certification

I Rakesh Rampal, Whole time director of Wisec Global Ltd. certify to the Board that:

- a. I have reviewed financial statements and the cash flow statements for the year and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading:
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. I have informed to the Auditors and the Audit Committee:
 - (i) There has not been any significant change in internal control over financial reporting during the year:
 - (ii) There has not been any significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - (iii) I am not aware of any instance, during the year, of significant fraud with involvement therein, of the management or any employee having a significant role in the Company's internal control systems over financial reporting.

For Wisec Global Ltd.,

Place: Delhi
Date: 25.06.2010

Rakesh Rampal
Whole Time Director

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

To The Members of
Wisec Global Limited

We have examined the compliance of Corporate Governance by M/s Wisec Global Limited for the year ended March 31, 2010, as stipulated in clause 49 of the listing agreement of said company with the stock exchange in India.

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

In our opinion and to the best of our information and explanation give to us we certified that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievance received during the year ended March 31, 2010 as per the records maintained by the Company and presented to Investor / Shareholders Grievance Committee.

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

FOR SMS & ASSOCIATES
Chartered Accounts

Shukdev Sadhoo
Partner
Membership No. 084188

New Delhi
Date : 25.06.2010

Auditors' Report

The Members, Wisec Global Limited

We have audited the attached Balance Sheet of **Wisec Global Limited (the Company)** as at 31st March, 2010 and the Profit and Loss account for the year ended on the date 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 the 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 misstatements. 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 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 enclose the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that.

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b) In our opinion, proper books of account as required by Law have been kept by the Company so far, as appears from our examinations of the those books.
- c) The Balance Sheet and Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
- e) As per the information and explanation given to us none of the director is disqualified as on 31st March, 2010 from being appointed as a Director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes to accounts in Schedule 13 attached, give the information required by the Companies Act, 1956 in the Manner so required and given a true and fair view:
 - (i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2010.
 - (ii) In Case of Profit and Loss Account, of the profit of the Company for the year ended on that date.
 - (iii) In case of the Cash Flow Statement of the cash flows of the Company for the year ended on that date.

FOR SMS & ASSOCIATES
Chartered Accounts

New Delhi
June 25, 2010

Shukdev Sadhoo
Partner
Membership No. 084188

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in the Auditors' report to the members of Wisec Global Limited (the Company) for the year ended 31st March, 2010. We report that:

1.
 - (a) According to the information and explanations given to us and on the basis of the books and records examined by us in the normal course of audit to the best of our knowledge and belief, we state that company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. However the same needs to be updated.
 - (b) The management has physically verified the fixed assets of the company.
 - (c) According to the information and explanation given to us, the company has not disposed off substantial part of its fixed assets during the year.

2. The management during the year has physically verified the stocks of finished goods of the Company.
In our opinion and according to the information and explanation given to us the procedures of physical verification of stocks followed by the management is reasonable in relation to the size of the Company and nature of its business. No material discrepancies were noticed on verification between the physical stock and book records.
3. The company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there is an adequate control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. We have not noted any continuing failure to correct major weakness in the internal controls during the course of the audit.
5. In our opinion, and according to the information and explanations given to us the transactions that need to be entered in the register in pursuance of section 301 of the Act have been entered and the transactions have been made of prices which are reasonable with regards to the prevailing market prices at the relevant time.
6. The Company has an outstanding of Rs. 68.21 Lacs as on 31st March 2010 towards public deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules framed thereunder.
7. The Company did not have an internal audit system during the year.
8. The Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956, for the business activities of the Company.
9. In our opinion and according to the information and explanations given to us there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty as at March 31st 2010, which were due for more than six months from the date they became payable.
10. The company's had accumulated losses at the end of the Financial Year. The company has not incurred cash losses in the financial year and in the financial year immediately preceding such financial year.
11. Based on our Audit procedures and the information and explanations given by the management we are of the opinion that the company has not defaulted in repayment of dues to any bank. As informed to us no money has been raised through debentures by the company.
12. Since the Company has not granted any loans and advances on the basis of security of pledge of shares, debenture and other securities, this clause is not applicable.
13. The Company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, Clause 4 (xiii) of the order is not applicable.
14. As per the information and explanation given to us, the Company has maintained records in respect of transactions and contracts in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken from banks or financial institution Accordingly clause 4 (xv) of the order is not applicable.
16. The Company has not obtained any term loans. Accordingly, clause 4 (xvi) of the order is not applicable.
17. According to the information and explanations given to us, the Company has not raised any funds on short-term basis.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
19. The Company has not issued any debentures. Accordingly, clause 4(xix) of the order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the year, nor have we been informed of such case by the management.

FOR SMS & ASSOCIATES
Chartered Accounts

New Delhi
June 25, 2010

Shukdev Sadhoo
Partner
Membership No. 084188

WISEC GLOBAL LIMITED

BALANCE SHEET AS AT 31st MARCH 2010

SCHEDULES	Year ended	Year ended			
	31.03.2010	31.03.2009			
	(Rs.'000)	(Rs.'000)			
SOURCES OF FUNDS					
1. Shareholders Funds					
a) Share Capital	1	116501	116501		
b) Reserves & Surplus	2	173244	173244		
		289745	289745		
2. Loan Funds					
a) Secured Loans	3	–	6814		
b) Unsecured Loans	4	12646	13551		
Deffered Tax Assets		–	(27)		
Deffered Tax Liability		–	105	78	
TOTAL		302391	310188		
APPLICATION OF FUNDS					
1. Fixed Assets	5				
a) Gross Block		13851	34108		
b) Less: Depreciation		10235	15448		
c) Net block		3616	18660		
Capital Work In Progress		49323	49323		
Less Payable		16983	16983	32340	
2. Investments	6	15265	18152		
Less Provision		7805	7460	10682	7470
3. Current Assets,Loans & Advances	7	54099	56699		
Less: Current Liabilities & Provisions	8	15507	20428		
Net Current Assets		38592	36271		
Deffered Tax Assets		1022	–		
Miscellaneous Expenditure		83	167		
[to the extent not written off or adjusted]					
Profit & Loss Account	9	219278	215280		
TOTAL		302391	310188		
Notes To Accounts	14	–	–		

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

WISEC GLOBAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

SCHEDULES	Year ended	Year ended
	31.03.2010	31.03.2009
	(Rs.'000)	(Rs.'000)
INCOME		
Income from Operations	43040	58330
Profit on sale of assets	7431	705
Other Income	2009	2922
	<hr/>	<hr/>
	52480	61957
EXPENDITURE		
Operating Expenses	42125	46650
Personnel	6225	7635
Office & Administration exps.	7764	6770
Bad Debts	–	77
Depreciation	744	1144
Amortisation of Miscellaneous Expenditure	83	83
Total Expenditure	<hr/>	<hr/>
	56941	62359
Operating Profit	(4461)	(402)
Loss on sales of Investments	–	(1390)
Provision of Bad & Doubtful debts	638	
PROFIT / (LOSS) BEFORE TAX	(5099)	(1792)
Fringe Benefit Tax	–	114
Deferred Tax	(1100)	78
	<hr/>	<hr/>
PROFIT / (LOSS) AFTER TAX	(3999)	(1984)
Surplus/(Deficit) Carried to Balance Sheet	<hr/>	<hr/>
	(3999)	(1984)

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

WISEC GLOBAL LIMITED

SCHEDULE - 1

	For year ended 31.03.2010	For year ended 31.03.2009
	(Rs.'000)	(Rs.'000)
SHARE CAPITAL		
Authorised 25000000 Equity Shares of Rs. 10/- each 5000000 7% Cumulative Convertible	250000	250000
Preference Shares of Rs. 30/- each 1000000 10% Redeemable Cumulative Convertible Pref. Shares of Rs. 100/- each	150000 100000	150000 100000
Authorised Capital	<u>500000</u>	<u>500000</u>
Issued, Subscribed & Paid-Up		
11650100 Equity Shares of Rs. 10/- each fully Paid up	116501	116501
Total issued , subscribed & Paid up Capital	<u>116501</u>	<u>116501</u>

SCHEDULE 2

RESERVES AND SURPLUS

Share Premium Account	164094	164094
Capital Reserve	9150	9150
Total Reserves & Surplus	<u>173244</u>	<u>173244</u>

SCHEDULE - 3

SECURED LOANS

Working Capital Loan From PNB secured against charge on stocks and debtors	–	6814
	<u>–</u>	<u>6814</u>

SCHEDULE - 4

UNSECURED LOANS

Public deposits	6821	7686
Privately placed bonds	5825	5865
Total Unsecured Loans	<u>12646</u>	<u>13551</u>

SCHEDULE - 5
FIXED ASSETS (AT COST)

(Rs. in '000')

BLOCK OF ASSETS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2009	Addition During the year ended 31.03.2010	Deduction During the year ended 31.03.2010	Cost As on 31.03.2010	Up to 31.03.2009	During the year 31.03.2010	Adjusted	Up to 31.03.2010	As on 31.03.2010	As on 31.03.2009
LAND	3284	0	3284	0	0	0	0	0	0	3284
BUILDING	10715	0	10715	0	728	0	728	0	0	9987
OFFICE EQUIPMENT	10724	24	0	10748	9035	220	0	9255	1493	1689
FURNITURE & FIXTURE	7198	0	5943	1255	5458	310	5025	743	512	1740
VECHICLE	2187	0	339	1848	227	214	204	237	1611	1960
TOTAL	34108	24	20281	13851	15448	744	5957	10235	3616	18660
PREVIOUS YEAR	34682	340	914	34108	14393	1144	89	15448	18660	20289

SCHEDULE - 6
INVESTMENT - NON TRADE (AT COST) AS ON 31.03.2010

S. NO.	PRODUCT DESCRIPTION	QUANTITY		(RS. IN '000') VALUE	
		AS AT 31.03.2010	AS AT 31.03.2009	AS AT 31.03.2010	AS AT 31.03.2009
	QUOTED				
1	APPLE FINANCE	100	—	1	—
2	ARUNA SUNRIS	150	—	1	—
3	ANUSHA INTERNATIONAL	100	100	1	1
4	AUTOPAL INDUSTRIES	100	100	8	8
5	BARODA RAYONS LTD	1330	120	108	107
6	CAUVORY SOFTWARE	1200	1200	10	10
7	CHATTAR CHEMICALS	17100	17200	391	393
8	DALAL STREET COMMUNICATION	—	9700	—	1423
9	DAMANIA / ROYAL AIRWAYS	—	5100	—	127
10	DART	11000	11000	1321	1321
11	DATAPRO INFO	1000	—	1	—
12	ESSAR STEEL	60	—	1	—
13	GUJRAT TELE CABLES	5800	6800	250	293
14	HANJER FIBRE	798	—	2	—
15	HEATSHRINK	40	—	1	—
16	MEDIA VIDEO LTD	—	2000	—	19
17	INDO BOSCH GEM	44600	45000	2613	2637
18	J F LABORATORIES	5200	5200	274	274
19	JAYSYNTH DYCHEM LTD	—	300	—	6
20	JD ORGOCHEM	100	—	1	—
21	KIRLOSKAR FERROUS	—	1000	—	30
22	KOA TOOLS INDIA LIMITED	2000	—	1	—
23	LONGVIEW TEA	100	100	6	6
24	LLYOD FINANCE	100	—	1	—
25	MIRC ELECTRONIC	220	—	3	—
26	MOTORLENTE	5000	—	1	—
27	PROTCHEM	750	3250	10	45
28	R.E.P.L.	—	40	—	3
29	RANK AQUA ESTATES	35000	35000	1530	1530
30	RINKI PETRO	—	5000	—	263
31	RISHAB AGRO	—	39000	—	611
32	RIZVI EXPORTS	12600	12600	239	239
33	SHREE ACID	17000	17000	351	351
34	SHUKRA DIAMONDS LTD	9200	9400	285	291
35	STEEL CO. GUJRAT	—	100	—	1
36	SHYMPHONY COMP	300	1300	15	65
37	SKY LINE NEPC	6000	—	1	—
38	UCAL POWER	7800	8800	320	324
39	WELD FLUX	4500	4500	270	270
40	WESTERN INDIA SHIPYARD	323	179	2	2
41	WATER BASE	—	2000	—	9
42	WOMEN NETWORK	100	—	3	—
43	L R BROTHERS	—	25000	—	250
	TOTAL			8022	10909
44	DEBENTURES/BONDS/TIME SHARE STERLING RESORS	15	15	1243	1243
45	INVESTMENT IN SUBSIDIARIES MONEY MANAGEMENT CONSULTANTS (INDIA) PVT. LTD.	2500	2500	6000	6000
	GRAND TOTAL			15265	18152

NOTES : TOTAL VALUE (RS. IN THOUSAND) AS ON MARCH 31. 2010
LESS : PROVISION

15265
7805

7460

TOTAL VLAUE (RS. IN THOUSAND) AS ON MARCH 31.2009
LESS : PROVISION

18152

10682

7470

THE TOTAL VALUE OF QUOTED INVESTMENT IR RS 152.65 LACS (PREVIOUS RS 181.52 lacs)

THE MARKET VALUE OF QUOTED INSVESTMENT IS RS 1.54 LACS (PREVIOUS RS 1.75 lacs)

WISEC GLOBAL LIMITED

SCHEDULE - 7

	For year ended 31.03.2010	For year ended 31.03.2009
	(Rs.'000)	(Rs.'000)
CURRENT ASSETS, LOANS AND ADVANCES		
A. Current Assets		
Receivables	9526	9526
Closing Stock	5687	13599
Sundry Debtors (Unsecured, Considered good)		
More than 6 month	5764	
Less than 6 month	8186	
Less: Provisions	(1075)	
	<u>12875</u>	<u>15945</u>
	<u>28088</u>	<u>39070</u>
Cash and Bank Balances:		
i) Cash in hand	505	324
ii) With Scheduled Banks :		
a) in Current Account	3084	321
b) in Fixed Deposit	606	646
Cash and Bank Balances	<u>4195</u>	<u>1291</u>
Total Current Assets	<u>32283</u>	<u>40361</u>
B. Loans & Advances		
(Unsecured, Considered good)		
Advances		
Advance recoverable in cash or in kind or for value to be received	2482	7103
Less: Provisions	(800)	800
Staff Advances	274	390
Security Deposit	8408	295
TDS Recoverable	11452	9350
Total Advances	<u>21816</u>	<u>16338</u>
Total Current Assets, Loans & Advances	54099	56699

SCHEDULE - 8

	For year ended 31.03.2010	For year ended 31.03.2009
CURRENT LIABILITIES AND PROVISIONS		
A. Current Liabilities		
Sundry Creditors	2976	1089
Other liabilities	10974	17848
Provision for retirement benefits	1557	1448
Fringe benefit tax payable	–	43
Total	<u>15507</u>	<u>20428</u>

WISEC GLOBAL LIMITED

SCHEDULE - 9

	For year ended 31.03.2010	For year ended 31.03.2009
	(Rs.'000)	(Rs.'000)
PROFIT & LOSS ACCOUNTS		
Profit & Loss Account Current Year	(3998)	(1984)
Unabsorbed B/f Loss	(215280)	(213296)
Total	<u>(219278)</u>	<u>(215280)</u>

SCHEDULE - 10

INCOME FROM OPERATIONS

Income from IT Enabled & Securities Services	34360	48668
Sale of Biotech Products	8680	9662
Total Income from Operations	<u>43040</u>	<u>58330</u>

SCHEDULE - 11

OPERATING EXPENSES

Expenses of IT Enabled & Securities Services		
Cost of sales Opening Stock	13599	
Add: Purchases	5607	
Closing Stock	5687	
	13519	5293
Total Operating Expenses	<u>42125</u>	<u>46650</u>

SCHEDULE - 12

PERSONNEL EXPENDITURE

Salaries and other employee benefits	5883	7190
Staff Welfare	342	445
Total Personnel expenses	<u>6225</u>	<u>7635</u>

SCHEDULE - 13

	For year ended 31.03.2010	For year ended 31.03.2009
	(Rs.'000)	(Rs.'000)
OFFICE & ADMIN. EXPENSES		
Rent, Rates & Taxes	1846	1489
Electricity & Water	113	437
Travelling & Conveyance	1134	1015
Repairs & Maintenance	419	511
Printing & Stationery	305	380
Interest & Bank Charges	331	1119
Telephones & Telex	258	274
Postage & Courier Exp	63	73
Insurance	40	93
Office Expenses	1479	566
Professional & Consultancy Charges	199	268
Auditor's remuneration and Exps.	76	50
Advertisement & Sales Promotion	179	96
AGM & Directors sitting fees	174	195
Fees & Subscription	151	90
Loss on sale of assets	997	114
	<u>7764</u>	<u>6770</u>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2010**31.03.2010**

Rs. in '000

A. CASH FLOW FROM OPERATING ACTIVITIES:

Net profit/loss before tax as per Profit & Loss account		(3999)
Adjustments for:		
Depreciation	744	
Preliminary Expenses	83	
Loss on sale of assets	(997)	
Provision for doubtful Full Debts	638	
Profit/loss on sale of investments	(177)	
Sundry balance written off	260	
Deffered Tax Assets	1100	1651
Adjustments for Working Capital Changes		(2348)
Current assets	(2631)	
Current Liabilities	(5084)	
Net Current Assets		(7715)
Taxation		
Cash flow before Extra ordinary items		(10063)
Extraordinary Items		-
Net Cash from operating activities		(10063)

B. CASH FLOW FROM INVESTING ACTIVITIES

Change in Investments	10	
Investment in Subsidiary Company	0	
Investment in Application Money		
Purchase of Fixed Assets	(24)	
Sale of Fixed Assets	20700	
Payment of Income tax demand	0	
Net Cash used in Investing Activities		20686

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Issue of Equity Warrants		0
Share and Bonds Premium		0
Loan Borrowed (Net of Repayment)		(905)
Loan Repaid		(6814)
Deffered Expenditure		
Dividend Paid		
Total		(7719)
Net cash used in Operating Activities		2904
Net Increase/(Decrease) in cash and Cash Equivalents		2904
Cash and Cash Equivalent at Beginning of Year		1291
Cash and Cash equivalent at the end of Year		4195

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants**SHUKDEV SADHOO**
*Partner***RAKESH RAMPAL**
*Whole Time Director***K.V.S. PRAKASH**
*Director*New Delhi
Date: 25.06.2010**NIDHI TANDON**
*A.V.P. Corporate Affairs***UJJWAL SHARMA**
Company Secretary

SCHEDULE – 14

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1 System of Accounting:

The accounts and financial statements have been prepared on historical cost basis of accounting and on the basis of going concern.

2 Fixed Assets and Depreciation

a) All fixed assets are carried at cost of construction or acquisition less depreciation. All expenses including financing costs on borrowed funds up to the date the assets is ready for use and attributable to the construction or acquisition of fixed assets are capitalized.

When an assets is scrapped, or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit (Including capital profit) or loss, if any, is reflected in Profit and Loss Account.

b) Depreciation on all the fixed assets is provided on Straight Line Method, pro – rata monthly rest, at the rates prescribed in Schedule XIV of the Companies Act, 1956

c) Assets individually costing up to Rs.5000/- are depreciated at 100% in the year of purchase.

3. Investment

All long – term investments are valued at cost. Current investments are valued at the lower of cost and fair value, determined by category of investment, Investment have reconciled during the year.

4 Stock In Trade

Stock in trade is valued at the cost or realizable value whichever is less. The cost is computed on FIFO Basis.

5 Foreign currency transactions

Foreign currency transactions are recorded at rates of exchange prevailing on the date of transaction. All exchange differences during the year are accounted for in the Profit and Loss account

6 Retirement Benefits

Contributions are made under the relevant rules for Provident Fund etc., which are charged to Profit & Loss Account on accrual basis. Liability on account of gratuity is as per actuarial valuation.

7 Income

(a) Sales are net of Sales Tax. Material returned / rejected are accounted for in the year of return / rejection. Sales are recognized at the time of dispatches to customers.

(b) Dividends on investments are accounted for on receipt basis.

(c) In respect of other heads of income, the company follows the practice of accounting for such income on accrual basis.

8 Expenses

(a) Fine/penalty on late deposit of statutory dues have been accounted for on levied/paid basis.

(b) Interest expenses on unsecured loan have been accounted for on payment basis.

(c) All other expenses are accounted for on accrual basis.

9 Preliminary Expenses/Deferred Revenue Expenditure

Preliminary Expenses/Deferred Revenue Expenditure are amortized over a period of ten years or over the period of contract / agreement.

10. Taxes on Income

Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

NOTES TO ACCOUNTS**Contingent Liability:**

Bank Guarantees issued are Rs 14.25 lacs less margin Rs. 5.66 lacs amounting to Rs 8.59 lacs.

- 1 The margin for bank guarantees is shown by the company under the head Fixed Deposits.
- 2 As per approval received from RBI and as per technology transfer agreement, Technical know how fees of Rs. 493.23 lacs are paid by the Company in previous years which are shown as capital work in progress as the project is yet to commence and against this a sum of Rs 169.83 lacs is still outstanding.
- 3 As per the legal advise obtained by the Company most of the unsecured loans in the form of fixed deposits and bonds are overdue and barred by limitation hence provision of interest is not made.
- 4 Some of the balances appearing under Sundry Debtors reconciliation and consequent adjustments arising out therefrom would be done in the year of reconciliation.
- 5 Previous year figures have been reclassified and regrouped wherever considered Necessary.
- 6 Additional information pursuant to part (3) & (4) of part II of Schedule VI of Companies Act, 1956 is given below:
 - (a) Auditor's remuneration includes the following:

	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Audit & Tax audit fee	0.70	0.50
Out of pocket expenses	-	-
(b) Managerial Remuneration		
Salary	7.58	7.58
Contribution to Provident Fund & other fund	0.10	0.10

- 12 Transaction with related parties during the Financial Year 2009-10 are as follows:

S.NO.	NAME	RELATION	NATURE OF TRANSACTION	AMOUNT (Rs. in Lacs)
i.	Money Management Cons.(India) Pvt. Ltd.	Subsidiary Company	Credit Balance	20.04

13 Earning Per Share

2009-10 (in Rs)

Loss Attributable to equity share holders	(39,99,000)
Equity shares (no.) outstanding during the year	1,16,50,100
Nominal value of Equity per share (Rs.)	10/-
Basic / Diluted Earning per share	(0.34)

14 Quantitative details relating to stock.
 The details are regarding traded items

Biotech Pharma Products	2009-10		2008-09	
	Quantity (in pcs)	Value (in Rs.)	Quantity (in pcs)	Value (in Rs.)
Opening Stock	88,753	1,35,99,098	58,608	99,66,511
Purchases	31,195	56,07,563	57,578	89,24,967
Sales	77,756	86,79,532	27,433	96,62,496
Closing Stock	42,196	56,87,260	88,753	1,35,99,098

During the year damaged stock of Rs. 74,66,900/- has been written off from closing stock & debited to profit & loss account.

15 In view of Account Standard –22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has accounted for deferred tax as follow:

Particulars	Balance as at 01.04.2009 (Rs. In '000)	Expenses/ (saving) during the year (Rs. In '000)	Balance as at 31.03.2010 (Rs. In '000)
A) Deferred Tax Liabilities	(105)	Nil	(105)
B) Deferred Tax Assets On Depreciation	27	1100	1127
Net Deferred Tax Assets (A-B)	(78)	1100	1022

The tax impact for the above purpose has been arrived at by applying the prevailing tax rate as on Balance Sheet date under the Income Tax Act, 1961. Increase in Net Deferred Tax Assets amounting to Rs 11.00 Lacs has been credited to profit and loss account.

WISEC GLOBAL LIMITED

16 (a) Segment report is based on business segments. These business segments are:

1. Biotech Division
2. IT Enabled Services
3. Others. There are no geographical segments.

(b) Segment accounting policies are the same as those used in the preparation of the financial statements.

The segments revenue and segment expenses are directly attributable to the segments. The assets are not classified into the segments owing to the nature of activities.

	YEAR ENDED 31 MARCH -10.				RS. IN "000"
	BIOTECH DIV.	I.T ENABLED SERVICES	OTHERS	TOTAL	
REVENUE	8680	34360	9440	52480	
IDENTIFIABLE OPERATING EXPENSES	8336	31160	1387	40883	
SEGMENTAL OPERATING INCOME	344	3200	8053	11597	
UNALLOCABLE NET EXPENSES	7467		9229	16696	
DEFFERED TAX (ASSETS) (INCOME)				1100	
NET PROFIT AFTER TAX				(3999)	

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

Auditor's Report

To the members of M/S Wisec Global Limited

We have audited the attached Consolidated Balance Sheet of **Wisec Global Limited (the Company)** as at 31st March, 2010 and the Profit and Loss account for the year ended on the date 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 the 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 misstatements. 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 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 enclose the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that.

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b) In our opinion, proper books of account as required by Law have been kept by the Company so far, as appears from our examinations of the those books.
- c) The Balance Sheet and Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
- e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes to accounts in Schedule 13 attached, give the information required by the Companies Act, 1956 in the Manner so required and given a true and fair view:
 - (i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2010.
 - (ii) In Case of Profit and Loss Account, of the profit of the Company for the year ended on that date.
 - (iii) In case of the Cash Flow Statement of the cash flows of the Company for the year ended on that date.

FOR SMS & ASSOCIATES
Chartered Accounts

Place : New Delhi
Date : 25.06.2010

Shukdev Sadhoo
Partner
M. No. 084188

WISEC GLOBAL LIMITED (CONSOLIDATED)

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2010

	SCHEDULES	Year ended 31.03.2010 (Rs.'000)	Year ended 31.03.2009 (Rs.'000)
SOURCES OF FUNDS			
1. Shareholders Funds			
a) Share Capital	1	116501	116501
b) Reserves & Surplus	2	175059	173244
		<u>291560</u>	<u>289745</u>
2. Loan Funds			
a) Secured Loans	3	-	6814
b) Unsecured Loans	4	12646	13551
Deffered Tax Assets		0	(27)
Deffered Tax Liability		0	105
		<u>304206</u>	<u>310188</u>
APPLICATION OF FUNDS			
1. Fixed Assets	5		
a) Gross Block		13851	34108
b) Less: Depreciation		10235	15448
c) Net block		<u>3616</u>	<u>18660</u>
Capital Work In Progress		49323	49323
Less Payable		16983	16983
Goodwill		5750	5750
2. Investments	6	9265	12152
Less Provision		7805	10682
		<u>1460</u>	<u>1470</u>
3. Current Assets, Loans & Advances	7	54204	56864
Less: Current Liabilities & Provisions	8	13548	18502
		<u>40657</u>	<u>38362</u>
Net Current Assets		40657	38362
Deffered Tax Assets		1022	
Miscellaneous Expenditure [to the extent not written off or adjusted]		83	167
Profit & Loss Account	9	219278	213439
		<u>304206</u>	<u>310188</u>
Notes To Accounts	14		

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

WISEC GLOBAL LIMITED (CONSOLIDATED)

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

SCHEDULES	Year ended	Year ended	
	31.03.2010	31.03.2009	
	(Rs.'000)	(Rs.'000)	
INCOME			
Income from Operations	10	43040	58330
Profit on sale of assets		7431	705
Other Income		2009	5457
		<u>52480</u>	<u>64492</u>
EXPENDITURE			
Operating Expenses	11	42125	46650
Personnel	12	6225	7635
Office & Administration exps.	13	7809	7145
Bad Debts		-	77
Depreciation		744	1171
Amortisation of Miscellaneous Expenditure		83	83
Total Expenditure		56986	62761
Operating Profit		(4506)	1731
Loss on sales of Investments		-	(1390)
Provision of Bad & Doubtful debts		638	0
		0	0
Provision for Taxation		18	73
Provision for investments		0	0
PROFIT / (LOSS) BEFORE TAX		(5126)	341
Fringe Benefit Tax			114
Deferred Tax		(1100)	78
PROFIT / (LOSS) AFTER TAX		(4026)	76
Surplus/(Deficit) Carried to Balance Sheet		<u>(4026)</u>	<u>76</u>

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

WISEC GLOBAL LIMITED (CONSOLIDATED)

SCHEDULE -1

	For year ended 31.03.2010 (Rs.'000)	For year ended 31.03.2009 (Rs.'000)
SHARE CAPITAL		
Authorised		
25000000 Equity Shares of Rs. 10/- each	250000	250000
5000000 7% Cumulative Convertible Preference Shares of Rs. 30/- each	150000	150000
1000000 10% Redeemable Cumulative Convertible Pref. Shares of Rs. 100/- each	100000	100000
Authorised Capital	<u>500000</u>	<u>500000</u>
Issued, Subscribed & Paid-Up		
11650100 Equity Shares of Rs. 10/- each fully Paid up	116501	116751
Total issued , subscribed & Paid up Capital	<u>116501</u>	<u>116501</u>

SCHEDULE 2

RESERVES AND SURPLUS

Share Premium Account	164094	164094
General Revenue	1815	-
Capital Reserve	9150	9150
Total Reserves & Surplus	<u>175059</u>	<u>173244</u>

SCHEDULE - 3

SECURED LOANS

Working Capital Loan From PNB secured against charge on stocks and debtors	-	6814
	<u>-</u>	<u>6814</u>

SCHEDULE - 4

UNSECURED LOANS

Public deposits	6821	7686
Privately placed bonds	5825	5865
Total Unsecured Loans	<u>12646</u>	<u>13551</u>

WISEC GLOBAL LIMITED (CONSOLIDATED)

SCHEDULE - 5

CONSOLIDATED FIXED ASSETS (AT COST)

(Rs. in '000')

BLOCK OF ASSETS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2009	Addition During the year ended 31.03.2010	Deduction During the year ended 31.03.2010	Cost As on 31.03.2010	Up to 31.03.2009	During the year 31.03.2010	Adjusted	Up to 31.03.2010	As on 31.03.2010	As on 31.03.2009
LAND	3284	0	3284	0	0	0	0	0	0	3284
BUILDING	10715	0	10715	0	728	0	728	0	0	9987
OFFICE EQUIPMENT	10724	24	0	10748	9035	220	0	9255	1493	1689
FURNITURE & FIXTURE	7198	0	5943	1255	5458	310	5025	743	512	1740
VECHICLE	2187	0	339	1848	227	214	204	237	1611	1960
TOTAL	34108	24	20281	13851	15448	744	5957	10235	3616	18660
PREVIOUS YEAR	34682	340	914	34108	14393	1144	89	15448	18660	20289

WISEC GLOBAL LIMITED (CONSOLIDATED)
SCHEDULE - 6
CONSOLIDATED INVESTMENT - NON TRADE (AT COST)

S. NO.	PRODUCT DESCRIPTION	QUANTITY		(RS. IN '000') VALUE	
		AS AT 31.03.2010	AS AT 31.03.2009	AS AT 31.03.2010	AS AT 31.03.2009
	QUOTED				
1	APPLE FINANCE	100	0	1	0
2	ARUNA SUNRIS	150	0	1	0
3	ANUSHA INTERNATIONAL	100	100	1	1
4	AUTOPAL INDUSTRIES	100	100	8	8
5	BARODA RAYONS LTD	1330	120	108	107
6	CAUVORY SOFTWARE	1200	1200	10	10
7	CHATTAR CHEMICALS	17100	17200	391	393
8	DALAL STREET COMMUNICATION	0	9700	0	1423
9	DAMANIA / ROYAL AIRWAYS	0	5100	0	127
10	DART	11000	11000	1321	1321
11	DATAPRO INFO	1000	0	1	0
12	ESSAR STEEL	60	0	1	0
13	GUJRAT TELE CABLES	5800	6800	250	293
14	HANJER FIBRE	798	0	2	0
15	HEATSHRINK	40	0	1	0
16	MEDIA VIDEO LTD	0	2000	0	19
17	INDO BOSCH GEM	44600	45000	2613	2637
18	J F LABORATORIES	5200	5200	274	274
19	JAYSYNTH DYCHEM LTD	0	300	0	6
20	JD ORGOCHEM	100	0	1	0
21	KIRLOSKAR FERROUS	0	1000	0	30
22	KOA TOOLS INDIA LIMITED	2000	0	1	0
23	LONGVIEW TEA	100	100	6	6
24	LLYOD FINANCE	100	0	1	0
25	MIRC ELECTRONIC	220	0	3	0
26	MOTORL ENTE	5000	0	1	0
27	PROTCHEM	750	3250	10	45
28	R.E.P.L.	0	40	0	3
29	RANK AQUA ESTATES	35000	35000	1530	1530
30	RINKI PETRO	0	5000	0	263
31	RISHAB AGRO	0	39000	0	611
32	RIZVI EXPORTS	12600	12600	239	239
33	SHREEACID	17000	17000	351	351
34	SHUKRA DIAMONDS LTD	9200	9400	285	291
35	STEEL CO. GUJRAT	0	100	0	1
36	SHYMPHONY COMP	300	1300	15	65
37	SKY LINE NEPC	6000	0	1	0
38	UCAL POWER	7800	8800	320	324
39	WELD FLUX	4500	4500	270	270
40	WESTERN INDIA SHIPYARD	323	179	2	2
41	WATER BASE	0	2000	0	9
42	WOMEN NETWOR	100	0	3	0
43	L R BROTHERS	0	25000	0	250
	TOTAL			8022	10909
44	DEBENTURES/BONDS/TIME SHARE STERLING RESORS	15	15	1243	1243
	GRAND TOTAL			9265	12152

NOTES : TOTAL VALUE (RS. IN THOUSAND) AS ON MARCH 31, 2010
LESS : PROVISION

9265
7805

1460

TOTAL VLAUE (RS. IN THOUSAND) AS ON MARCH 31,2009
LESS : PROVISION

18152
10682

7470

THE TOTAL VALUE OF QUOTED INVESTMENT IS RS 152.65 LACS (PREVIOUS RS 181.52 lacs)
THE MARKET VALUE OF QUOTED INVESTMENT IS RS 1.54 LACS (PREVIOUS RS 1.75 lacs)

WISEC GLOBAL LIMITED (CONSOLIDATED)

SCHEDULE -7

	For year ended 31.03.2010		For year ended 31.03.2009	
	(Rs.'000)		(Rs.'000)	
CURRENT ASSETS, LOANS AND ADVANCES				
A. Current Assets				
Receivables		9526		9526
Closing Stock		5687		13599
Sundry Debtors (Unsecured, Considered good)				
More then 6 month	5764			
Less then 6 month	8186			
Less: Provisions	1075	12875		15945
		<u>28088</u>		<u>39070</u>
Cash and Bank Balances:				
i) Cash in hand		505		489
ii) With Scheduled Banks :				
a) in Current Account		3189		321
b) in Fixed Deposit		606		646
Cash and Bank Balances		<u>4300</u>		<u>1456</u>
Total Current Assets		<u>32388</u>		<u>40526</u>
B. Loans & Advances (Unsecured, Considered good)				
2. Advances				
Advance recoverable in cash or in kind or for value to be received	2482		7103	
Less: Provisions	(800)	1682	800	6303
Staff Advances		274		390
Security Deposit		8408		295
TDS Recoverable		11452		9350
Total Advances		<u>21816</u>		<u>16338</u>
Total Current Assets , Loans & Advances		<u>54204</u>		<u>56864</u>

SCHEDULE-8

CURRENT LIABILITIES AND PROVISIONS

A. Current Liabilities				
Sundry Creditors		2976		1089
Other liabilities		9015		15922
Gratuity Provision		1557		1448
Fringe benefit tax payable		-		43
		<u>13548</u>		<u>18502</u>

WISEC GLOBAL LIMITED (CONSOLIDATED)

SCHEDULE -9

	For year ended 31.03.2010	For year ended 31.03.2009
	(Rs.'000)	(Rs.'000)
PROFIT & LOSS ACCOUNT		
Profit & Loss Account Current Year	(3998)	77
Unabsorbed B/f Loss	(215280)	(213516)
	<u>(219278)</u>	<u>(213439)</u>

SCHEDULE -10

INCOME FROM OPERATIONS

Income from IT Enabled & Securities Services	34360	48668
Income from Biotech Division	8680	9662
Total Income from Operations	<u>43040</u>	<u>58330</u>

SCHEDULE -11

OPERATING EXPENSES

OPERATING EXPENSES	28606	41357
Expenses of IT Enabled & Securities Services		
Cost of sales Opening Stock	13598	
Add: Purchases	13074	
Damaged Goods	7466	
Closing Stock	5687	
	13519	5293
Total Operating Expenses	<u>42125</u>	<u>46650</u>

SCHEDULE -12

PERSONNEL EXPENDITURE

Salaries and other employee benefits	5883	7190
Staff Welfare	342	445
Total Personnel expenses	<u>6225</u>	<u>7635</u>

WISEC GLOBAL LIMITED (CONSOLIDATED)

SCHEDULE - 13

	For year ended 31.03.2009	For year ended 31.03.2008
	(Rs.'000)	(Rs.'000)
OFFICE & ADMIN. EXPENSES		
Rent, Rates & Taxes	1846	1489
Electricity & Water	113	437
Travelling & Conveyance	1134	1015
Repairs & Maintenance	451	511
Printing & Stationery	305	380
Interest & Bank Charges	331	1120
Telephones & Telex	258	274
Postage & Courier Exp	63	73
Insurance	40	93
Office Expenses	1479	592
Professional & Consultancy Charges	199	579
Auditor's remuneration and Exps.	82	55
Advertisement & Sales Promotion	179	96
AGM & Directors sitting fees	174	195
Fees & Subscription	158	122
Loss on sale of assets	997	114
	<u>7809</u>	<u>7145</u>

SCHEDULE – 14

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1 System of Accounting:

The accounts and financial statements have been prepared on historical cost basis of accounting and on the basis of going concern.

2 Fixed Assets and Depreciation

a) All fixed assets are carried at cost of construction or acquisition less depreciation. All expenses including financing costs on borrowed funds up to the date the assets is ready for use and attributable to the construction or acquisition of fixed assets are capitalized.

When an assets is scrapped, or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit (Including capital profit) or loss, if any, is reflected in Profit and Loss Account.

b) Depreciation on all the fixed assets is provided on Straight Line Method, pro – rata monthly rest, at the rates prescribed in Schedule XIV of the Companies Act, 1956

c) Assets individually costing up to Rs.5000/- are depreciated at 100% in the year of purchase.

3. Investment

All long – term investments are valued at cost. Current investments are valued at the lower of cost and fair value, determined by category of investment, Investment have reconciled during the year.

4 Stock In Trade

Stock in trade is valued at the cost or realizable value whichever is less. The cost is computed on FIFO Basis.

5 Foreign currency transactions

Foreign currency transactions are recorded at rates of exchange prevailing on the date of transaction. All exchange differences during the year are accounted for in the Profit and Loss account.

6 Retirement Benefits

Contributions are made under the relevant rules for Provident Fund etc., which are charged to Profit & Loss Account on accrual basis. Liability on account of gratuity is as per actuarial valuation.

7 Income

- (a) Sales are net of Sales Tax. Material returned / rejected are accounted for in the year of return / rejection. Sales are recognized at the time of dispatches to customers.
- (b) Dividends on investments are accounted for on receipt basis.
- (c) In respect of other heads of income, the company follows the practice of accounting for such income on accrual basis.

8 Expenses

- (a) Fine/penalty on late deposit of statutory dues have been accounted for on levied/paid basis.
- (b) Interest expenses on unsecured loan have been accounted for on payment basis.
- (c) All other expenses are accounted for on accrual basis.

9 Preliminary Expenses/Deferred Revenue Expenditure

Preliminary Expenses/Deferred Revenue Expenditure are amortized over a period of ten years or over the period of contract / agreement.

10. Taxes on Income

Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

NOTES TO ACCOUNTS

Contingent Liability:

Bank Guarantees issued are Rs 14.25 lacs less margin Rs. 5.66 lacs amounting to Rs 8.59 lacs.

- 1 The margin for bank guarantees is shown by the company under the head Eixed Deposits.
- 2 As per approval received from RBI and as per technology transfer agreement, Technical know how fees of Rs. 493.23 lacs are paid by the Company in previous years which are shown as capital work in progress as the project is yet to commence and against this a sum of Rs 169.83 lacs is still outstanding.
- 3 As per the legal advise obtained by the Company most of the unsecured loans in the form of fixed deposits and bonds are overdue and barred by limitation hence provision of interest is not made.
- 4 Some of the balances appearing under Loans & Advances, Sundry Debtors and Investment are subject to confirmation and reconciliation and consequent adjustments arising out therefrom would be done in the year of reconciliation.
- 5 Previous year figures have been reclassified and regrouped wherever considered Necessary.

WISEC GLOBAL LIMITED (CONSOLIDATED)

6 Additional information pursuant to part (3) & (4) of part II of Schedule VI of Companies Act, 1956 is given below:

(a) Auditor's remuneration includes the following:

	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Audit & Tax audit fee	0.70	0.50
Out of pocket expenses	–	–

(b) Managerial Remuneration

Salary	7.58	7.58
Contribution to Provident Fund & other fund	0.10	0.10

12 Transaction with related parties during the Financial Year 2009-10 are as follows:

S.NO.	NAME	RELATION	NATURE OF TRANSACTION	AMOUNT (Rs. in Lacs)
i.	Money Management Cons.(India) Pvt. Ltd.	Subsidiary Company	Credit Balance	20.04

13 Earning Per Share

2009-10 (in Rs)

Loss Attributable to equity share holders	(39,99,000)
Equity shares (no.) outstanding during the year	1,16,50,100
Nominal value of Equity per share (Rs.)	10/-
Basic / Diluted Earning per share	(0.34)

14 Quantitative details relating to stock.

The details are regarding traded items

Biotech Pharma Products	2009-10		2008-09	
	Quantity (in pcs)	Value (in Rs.)	Quantity (in pcs)	Value (in Rs.)
Opening Stock	88,753	1,35,99,098	58,608	99,66,511
Purchases	31,195	56,07,563	57,578	89,24,967
Sales	77,756	86,79,532	27,433	96,62,496
Closing Stock	42,196	56,87,260	88,753	1,35,99,098

During the year damaged stock of Rs. 74,66,900/- has been written off from closing stock & debited to profit & loss account.

15 In view of Account Standard –22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has accounted for deferred tax as follow:

Particulars	Balance as at 01.04.2009 (Rs. In '000)	Expenses/ (saving) during the year (Rs. In '000)	Balance as at at 31.03.2010 (Rs. In '000)
A) Deferred Tax Liabilities	(105)	Nil	(105)
B) Deferred Tax Assets On Depreciation	27	1100	1127
Net Deferred Tax Assets (A-B)	(78)	1100	1022

WISEC GLOBAL LIMITED (CONSOLIDATED)

The tax impact for the above purpose has been arrived at by applying the prevailing tax rate as on Balance Sheet date under the Income Tax Act, 1961. Increase in Net Deferred Tax Assets amounting to Rs 11.00 Lacs has been credited to profit and loss account.

16 (a) Segment report is based on business segments. These business segments are:

1. Biotech Division
2. IT Enabled Services
3. Others. There are no geographical segments.

(b) Segment accounting policies are the same as those used in the preparation of the financial statements.

The segments revenue and segment expenses are directly attributable to the segments. The assets are not classified into the segments owing to the nature of activities.

	YEAR ENDED 31 MARCH -10.				RS. IN "000"
	BIOTECH DIV.	I.T ENABLED SERVICES	OTHERS	TOTAL	
REVENUE	8680	34360	9440	52480	
IDENTIFIABLE OPERATING EXPENSES	8336	31160	1387	40883	
SEGMENTAL OPERATING INCOME	344	3200	8053	11597	
UNALLOCABLE NET EXPENSES	7467		9229	16696	
DEFERRED TAX (ASSETS) (INCOME)				1100	
NET PROFIT AFTER TAX				(3999)	

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: 25.06.2010

NIDHI TANDON
A.V.P. Corporate Affairs

UJJWAL SHARMA
Company Secretary

Attendance Slip

WISEC GLOBAL LIMITED

B-6/6, Commercial Complex, Safdarjung Enclave, New Delhi-110029

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on Monday, the 27th day of September 2010 at 09:30 a.m. at Kamboj's Hotel, (Burari Road), Bakhtawar Pur, Delhi-110036, New Delhi,

Member's/Proxy's Name (In Block Letters)

Signature of Shareholder/Proxy

Folio No.....

No. of shares held.....

Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall.

ADMISSION AT THE ANNUAL GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURE(S) ON THE ATTENDANCE SLIP. PROXY FORM

Proxy Form

WISEC GLOBAL LIMITED

B-6/6, Commercial Complex, Safdarjung Enclave, New Delhi-110029

I/We.....of.....
in the district of.....
the above named Company, hereby appoint.....
of.....in the district of.....
or failing him/her.....of.....
in the district of..... as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company being held on Monday, the 27th day of September 2010 at 09:30 a.m. at Kamboj's Hotel, (Burari Road), Bakhtawar Pur, Delhi-110036, New Delhi,

As witness my/our hands this.....day of.....2010

Signature of Shareholders).....

Folio No.

No. of Shares held.....

Affix a
revenue
stamp

Note: The proxy form must be deposited at the Registered office of the Company together with the Attendance Slip not less than 48 hours before the scheduled time for holding the meeting.

Annual Report 2009-10

Wisec Global Limited

Book - Post

If undelivered, return to:

WISEC GLOBAL LIMITED

Regd. Office:
B-6/6, Commercial Complex,
Safdarjung Enclave,
New Delhi-110029