

**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	Ms. Komal Kalra	
Auditors	SMS & ASSOCIATES 16/100, Vikram Vihar, Lajpat Nagar-IV New Delhi - 110024	
Bankers	Punjab National Bank HDFC Bank Bank of India	
Registered Office	236, First Floor, Sant Nagar, East of Kailash New Delhi - 110 065	
Registrar and Share Transfer Agent	Alankit Assignment Limited 2E/21, Jhandewalan Extension New Delhi-110055 Ph.: 011-42541234 Fax- 011-23552001	

WISEC GLOBAL LIMITED

Registered Office: 236, First Floor, Sant Nagar, East of Kailash, New Delhi-110065.

NOTICE

NOTICE IS HEREBY GIVEN THAT Eighteenth ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF WISEC GLOBAL CAPITAL LIMITED SHALL BE HELD AT KAMBOJ'S HOTEL, BURARI ROAD, BAKHTAWAR PUR, DELHI-110036, ON TUESDAY, THE 27TH DAY OF SEPTEMBER, 2011 AT 09:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Brig TPS Chowdhury, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s SMS & Associates, Chartered Accountants, New Delhi, retiring Auditors, are eligible for reappointment.

For and on Behalf of the Board

Place: New Delhi
Dated: 12th August 2011

Komal Kalra
Company Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend on a poll to vote instead of himself / herself. The proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the registered office of the company at least 48 hours before the commencement of the meeting.
2. **NO GIFTS OR COUPONS SHALL BE DISTRIBUTED AT THE MEETING**
3. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. The member / proxies are advised to bring original photo identity proof for verification.
4. The Register of Members and Share Transfer Books of the Company will remain closed on 21/09/ 2011, 22/ 09/2011, 23/09/2011, 26/09/2011 and 27/09/2011 for determining the names of the members eligible for dividend on Equity shares, if any declared at the Meeting.
5. Shareholders are requested to intimate to the Company or to the Share Transfer Agent of the Company, change if any, in their registered address.
6. Members having any questions on accounts are requested to send them atleast seven days before the meeting to enable the company to collect the relevant information.
7. As a measure of economy, copies of the Annual Report shall not be distributed at the Meeting, therefore members are requested to bring their own copies at the Meeting.
8. For security reasons, no article/baggage will be allowed at the venue of the meeting. The members/ attendees are strictly requested not to bring any article/baggage etc. at the venue of the meeting.

WISEC GLOBAL LIMITED

DIRECTORS' REPORT

To
The Members
Wisec Global Limited

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

FINANCIAL RESULTS

We have given below the financial highlights for the year under review:

	Year ended 31 st March, 2011 (Rs. '000)	Year ended 31 st March, 2010 (Rs. '000)
Net Sales	38217	43040
Profit Before Interest, Exchange (Gain)/ Loss on Loans, Depreciation, Amortization and Impairment, (Gain)/ Loss on sale of Investment, and Provisions	(3291)	(3634)
Interest	113	331
Depreciation, Amortization and Impairment	576	827
(Gain)/ Loss on sale of Investment	936	00
Provision on Bad & Doubtful debts	564	638
Profit/(Loss) before Tax	(5480)	(5099)
Deferred tax	(188)	1100
Profit/(Loss) after Tax	(5668)	(3999)
Balance as per last Balance Sheet	(219278)	(215280)
Surplus/(Deficit) carried forward	(224946)	(219278)

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.

OUTLOOK ON THREATS, RISK AND CONCERNS

The Company has an integrated approach to managing the risks inherent in various aspects of its business. As part of this approach, the Board of Directors is responsible for monitoring risk levels on various parameters, and the management council is responsible for ensuring implementation of mitigation measures, if required. The Audit Committee provides the overall direction on the risk management policies.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Internal control environment of the Company is well established, maintained and its effectiveness is assessed regularly. These measures are in the form of procedures/processes set by the management covering all critical and important areas.

The Company has a well-defined organisational structures, authority levels, internal rules and guidelines for conducting business transactions. The management reviews the actual performance of the business of the Company on regular basis.

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The Audit Committee met four times during the year. It reviewed the status of implementation of recommendations given by internal auditors and the results of self – assessment of internal controls. It also reviewed the quarterly results, secretarial and tax compliances.

BOARD OF DIRECTORS

In accordance with the provisions of the Companies Act, 1956 Brig. TPS Choudhary, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends their re-appointment.

PUBLIC DEPOSITS

During the year under review, the Company did not accept any deposits but it rather settled Rs.8.36 Lacs to the deposit holders. The deposits aggregating Rs. 49.85 Lacs were over due on 31.03.2011, 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.

AUDITORS

M/s. SMS & Associates, Chartered Accountants, auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The requisite certificate u/s 224(1B) of the Companies Act, 1956, has been received from them. The Board recommends their re-appointment. Observations made in the Auditors' Report are self- explanatory and therefore do not call for any further explanation.

CORPORATE GOVERNANCE

Your Company is in compliance with the requirement and disclosures with respect to the Code of Corporate Governance as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges. As a listed company, necessary measures are taken to comply with the Listing Agreement with the Stock exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors, forms part of this Report.

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 2011-12.

DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 217

As required under Section 217(2AA) of the Companies Act, 1956 Directors state that:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- The Company had selected such accounting policies and applied them consistently and made judgements that are reasonable and prudent which gives true and fair view of affairs of the Company.

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- The Company had taken proper & 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 any fraud and irregularities.
- The Company had prepared accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUT GO

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.

EMPLOYEE DEVELOPMENT

Your Company treats its human resources as its most valuable assets. The Company has a continuous program of developing skills of employees through continuous upgradation of their skills and periodical training. The management shares a very healthy relationship with its employees.

APPRECIATION

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by the Bankers.

The Board appreciates the efforts put in by all employees for their commitment, and dedication to fulfil their corporate duties with diligence and integrity.

Your Directors are also pleased to place on record their appreciation for the excellent support received from Dealers, Business Associates and Customers.

Your Directors also wish to place on record their gratitude towards the esteemed shareholders for reposing faith in the management of the Company.

By order of the Board
for **Wisec Global Limited**

Place: New Delhi
Dated: 12th August, 2011

Sd/-
Rakesh Rampal
Whole Time Director

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REPORT ON CORPORATE GOVERNANCE

We at Wisec Global Limited are committed to the concept and philosophy of Corporate Governance as a means of effective internal control, fair and transparent decision-making process and fullest support of the Board and Management for enhancing customer satisfaction and shareholders' value. Corporate Governance is a combination of voluntary practices and compliances of laws and regulations leading to effective control and management of the Organization and its valuable resources through effective and transparent business conduct, integrating communication, integrity and accountability towards its stakeholders. The Company is committed to pursue growth by adhering to the highest national and international standards of Corporate Governance. The Company respects the inalienable rights of its members to information on the performance of the Company and considers itself a trustee of its members.

Given below is a brief report on the practices followed by Wisec Global Limited towards achievement of good Corporate Governance.

A. Composition of Board

The present Board of Director comprises of 4 Directors inclusive of 1 Alternate Director. It includes Chairman Non Executive, 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 senior management makes periodic presentations to the board on their responsibilities, performance and targets.

Composition of the Board of Directors as on 31st March, 2011

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	Nil	Audit
Mr. K.V.S. Prakash	Director	Independent/ Non-Executive	Nil	Audit
Brig TPS Choudhury	Director	Non-Executive	Nil	Audit
Mr. Manoj Kumar Jain	Chairman	Non-Executive	Nil	

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.

Executive and Independent Directors

The Company maintains an appropriate mix of executive and independent directors to maintain the independence of the Board, and to separate the Board functions of governance and management. All Non-Executive Independent Directors bring a wide range of expertise and experience to the Board. The Board believes that the current size of the Board is appropriate based on the Company's present requirements. The current Board has five independent directors and one executive director.

B. Board Meetings

Scheduling and Selection of Agenda Items for Board Meetings

Normally, Board Meetings are scheduled at least 15 days in advance. Most of them are held at the Registered Office of the Company situated at 236, First Floor, Sant Nagar, East of Kailash, New Delhi-110065. The Whole Time Director and the Company Secretary draft the Agenda for each meeting, along with explanatory notes, and distribute it in advance to the Board members. Every Board member is free to suggest the inclusion

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of items on the agenda. Normally, the Board meets once a quarter to review the quarterly unaudited results and other items on the agenda. The Board also meets on the occasion of the Annual General Meeting of the members of the Company. If necessary, additional meetings are held. Independent Directors are normally expected to attend at least four Board Meetings in a year.

Meetings held during the year:

During the financial year 2010-11, **Five Board Meetings** were held and the gap between two meetings did not exceed four months. The date on which the meeting were held are 5th May 2010, 25th June 2010, 24th July 2010, 29th October 2010, and, 7th January 2011.

Availability of Information to the members of the Board

The Board has unfettered and complete access to any information within the Company, and to any employee of the Company. At the Meetings of the Board, it welcomes the presence of managers who can provide additional insights into the items being discussed.

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 - Payment of Sitting Fees Independent Directors Rs. 2,500/- for each Board Meeting attended by the Director and reimbursement of expenses actually incurred.

C. DETAILS OF DIRECTORS BEING APPOINTED

No New Director is appointed during the financial year ending 31st March, 2011.

D. 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 2010 to 31st March 2011 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. 12500

E. COMMITTEE OF THE BOARD

1. 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 -

- a. Overseeing financial reporting processes.
- b. Reviewing periodic financial results, financial statements and adequacy of internal control systems.
- c. Approving internal audit plans and reviewing efficacy of the function.
- d. Discussion and review of periodic audit reports.
- e. Discussions with external auditors about the scope of audit including the observations of the auditors.
- f. Recommend to the Board appointment of the statutory auditors and fixation of audit fees.
- g. Reviewing with the management, the statement of uses / application of funds raised through an issue (public, rights, preferential issue of securities etc.)

- h. Reviewing with the management the performance of statutory and internal auditors.
- i. Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board.
- j. Audit Committee comprises three independent Directors:
 - i) Mr. Rakesh Rampal
 - ii) Mr. K. V. S. Prakash
 - iii) Brig. Tejpal Singh Choudhury

Audit Committee meetings were held 05th May, 2010, 24th July, 2010, 29th October, 2011 and 7th January, 2011 attended by Mr. Rakesh Rampal and Mr. KVS Prakash.

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.

2. Investors' Grievance Committee

The Investors' Grievance Committee comprises of two Directors, viz. Shri. 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 2010-11, 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.

3. 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.

4. Share Transfer Committee

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.

Quorum for the Meetings

The quorum is either two members or one-third of the members of the Committees, whichever is higher.

F. Management Information Systems

As a matter of transparency and good governance, key operational and financial data, and also other relevant information is furnished to the Directors in every meeting of the Board.

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G. Disclosures

There was no material/significant transaction with the directors or the management and their relatives etc. that have any potential conflict with interest of the Company at large. Also there has not been any non-compliance by the Company in respect of which penalties were imposed by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other Statutory Authority during the last year.

H. Means of Communication

The Company communicates with the shareholders at large through its Annual Reports, Publication of financial results in newspapers and by filing of various reports and returns with the Statutory Bodies like Stock Exchange and Registrar of Companies. The quarterly financial results are published in Hindi and English daily newspapers.

I. Auditor's certification on Corporate Governance Report.

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 12/08/2011 the same has been duly approved.

J. Investor Information

1) Annual General Meeting:

Date	:	27 th September, 2011
Time	:	09:00 A. M.
Venue	:	Kamboj's Hotel, Burari Road, Bakhtawar Pur, Delhi-110036
Book Closure	:	21/09/2011,22/09/2011, 23/09/2011, 26/09/2011 and 27/09/2011.

2) **Registrar & Share Transfer Agent** : M/s Alankit Assignment Limited
2E/21, Jhandewalan Extension, New Delhi-110055

3) **Listing on Stock Exchanges** : Bombay Stock Exchange Ltd

4) **Compliance Officer** : Ms. Komal Kalra

5) **ISIN Number** : ISIN-INE638C01015

6) **BSE Scrip Code** : 511642

7) Monthly Closing, Highs and Lows of share for the period April 1, 2010 to March 31, 2011 on BSE.

Period	BSE High	BSE Low	Close Price
April 2010	5.23	4.15	4.75
May 2010	5.20	3.80	4.68
June 2010	5.41	3.84	4.11
July 2010	5.43	3.76	5.17
August 2010	5.15	3.84	5.15
September 2010	5.40	4.31	4.77
October 2010	6.30	4.54	5.55
November 2010	6.14	3.90	4.95
December 2010	5.98	3.97	4.99
January 2011	6.60	4.23	5.59
February 2011	7.19	4.96	5.26
March 2011	5.76	4.36	5.47

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8) Simultaneous dematerialization of shares sent for transfer:

The Company provides facility of simultaneous transfer and dematerialization of equity shares. Upon receipt of the share certificate(s) for transfer or splitting and upon completion of the process thereof, the investor(s) is/are intimated about the option of dematerialization of shares. The Investor may send his/her DEMAT request within a period of 15 days from the date of option letter received, failing which the share certificate(s) is/are dispatched to the investor(s). The investor(s) who wish to exercise the option to DEMAT are required to submit Dematerialization Request Form (DRF) duly filled up along with the original option letter to the Depository Participant (DP).

9) Nomination facility:

The Company offers facility of nomination. The members are requested to refer to Section 109A of the Companies Act, 1956 as amended. The facility is made available, folio-wise and for the entire shares registered under the folio. The members holding shares in dematerialised form may contact and consult their respective Depository Participant (DP), for availing the nomination facility.

10) Date, Venue and Time for the last three Annual General Meetings:

Date	Time	Venue
27.09.2010	09:00 A.M.	Kamboj's Hotel, Burari Road, Bakhtawar Pur, Delhi-110036
29.09.2008	10:00 A.M	Arya Samaj Mandir, Behind W Block, Green Park, New Delhi – 110016.
30.09.2009	10:00 A.M	Arya Samaj Mandir, Behind W Block, Green Park, New Delhi – 110016.

11) Investor Correspondence:

The shareholders may address their communication either to the Registrar and Transfer Agent at their address mentioned above or to the Compliance Officer of the Company at Registered Office of the Company situated at 2E/21, Jhandewalan Extension, New Delhi-110055,

12) Share holding pattern as on 31st March, 2011

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. FIIs	-	-
Sub-Total	-	-
4. Others		
a. Private Corporate Bodies	41,12,125	35.30
b. Indian Public	1,25,000	1.07
c. NRIs/OCBs	20,09,012	17.24
d. Any other (please specify)	2,37,100	2.05
Sub-Total	64,83,237	56.65
GRAND TOTAL...	1,16,50,100	100.00

13) Auditors' Certificate on Corporate Governance

As required under clause 49 of the Listing Agreement, the Auditors' Certificate on compliance of the Corporate Governance norms is attached.

14) Declaration as required under Clause 49 of Listing Agreement of Stock Exchanges

Declaration

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the respective code of conduct, for the year ended March 31, 2011.

By order of the Board
for **Wisec Global Limited**

Place: New Delhi
Dated: 12th August, 2011

Sd/-
Rakesh Rampal
Whole Time Director

Whole Time Director Certification

To the Board of Directors of Wisec Global Ltd.

- I. Rakesh Rampal, Whole Time Director, certify that:
- (a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2011 and that to the best of my knowledge and belief :
 - (i) these statements do not contain any materially untrue statement 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) There are, to the best of my knowledge and belief, 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 responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and i have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps I have taken or propose to take to rectify these deficiencies.
 - (d) I have indicated to the Auditors and the Audit Committee that -
 - (i) there has not been any significant changes in internal control over financial reporting during the year under reference;
 - (ii) there has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - (iii) there has not been any instances during the year of significant fraud of which i had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Dated: 12th August, 2011

Sd/-
Rakesh Rampal
Whole Time Director

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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, 2011 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, 2011 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 Accountant**

Place: New Delhi
Date: 12.08.2011

Sd/-
Shukdev Sadhoo
(Partner)

WISEC GLOBAL LIMITED

Auditors' Report

The Members, Wisec Global Limited

We have audited the attached Balance Sheet of **Wisec Global Limited (the Company)** as at 31st March, 2011 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, 2008 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, 2011.
 - (ii) In Case of Profit and Loss Account, of the loss 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
May: 27, 2011

Sd/-
(Shukdev Sadhoo)
Partner

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, 2011. 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 due and outstanding of Rs. 49.85 Lacs as on 31st March 2011 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 2011, 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 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.

WISEC GLOBAL LIMITED

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
May: 27, 2011

Sd/-
(Shukdev Sadhoo)
Partner

WISEC GLOBAL LIMITED

BALANCE SHEET AS AT 31st MARCH 2011

SCHEDULES	Year ended	Year ended			
	31.03.2011	31.03.2010			
	(Rs.'000)	(Rs.'000)			
SOURCES OF FUNDS					
1. Shareholders Funds					
a) Share Capital	1	116501	116501		
b) Reserves & Surplus	2	173244	173244		
		<u>289745</u>	<u>289745</u>		
2. Loan Funds					
Unsecured Loans	3	10780	12646		
TOTAL		<u>300525</u>	<u>302391</u>		
APPLICATION OF FUNDS					
1. Fixed Assets	4				
a) Gross Block		18793	13851		
b) Less: Depreciation		<u>15788</u>	<u>10235</u>		
c) Net block		3005	3616		
Capital Work In Progress		49323	49323		
Less Payable		16983	16983	32340	
2. Investments	5	12289	15265		
Less Provision		7805	4484	7805	7460
3. Current Assets, Loans & Advances	6	49320	54099		
Less: Current Liabilities & Provisions	7	<u>14404</u>	<u>15507</u>		
Net Current Assets		34917	38592		
Deffered Tax Assets		833	1022		
Miscellaneous Expenditure [to the extent not written off or adjusted]		-	83		
Profit & Loss Account	8	224946	219278		
TOTAL		<u>300525</u>	<u>302391</u>		
Notes To Accounts	13				

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAUL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: May 27, 2011

NIDHI TANDON
V.P. Corporate Affairs

KOMAL KALRA
Company Secretary

WISEC GLOBAL LIMITED

PROFIT & LOSS ACCOUNT FOR YEAR ENDED 31.03.2011

	SCHEDULES	Year ended 31.03.2011 (Rs.'000)	Year ended 31.03.2010 (Rs.'000)
INCOME			
Income from Operations	9	38217	43040
Profit on sale of assets		-	7431
Other Income		3219	2009
		<u>41436</u>	<u>52480</u>
EXPENDITURE			
Operating Expenses	10	32394	42125
Personnel	11	7164	6225
Office & Administration exps.	12	5281	7764
Bad Debts		-	-
Depreciation		493	744
Amortisation of Miscellaneous Expenditure		83	83
Total Expenditure		<u>45415</u>	<u>56941</u>
Operating Profit		(3979)	(4461)
Loss on sales of Investments		(936)	-
Provision of Bad & Doubtful debts		(564)	(638)
Provision for investments		-	-
PROFIT / (LOSS) BEFORE TAX		(5479)	(5099)
Fringe Benefit Tax		-	-
Deferred Tax		<u>(188)</u>	<u>1100</u>
PROFIT / (LOSS) AFTER TAX		(5668)	(3999)
Surplus/(Deficit) Carried to Balance Sheet		<u>(5668)</u>	<u>(3999)</u>
EPS per share			
As Per Our Report Of Even Date			

As per our Report of even date

For and on behalf of the Board

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAUL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: May 27, 2011

NIDHI TANDON
V.P. Corporate Affairs

KOMAL KALRA
Company Secretary

WISEC GLOBAL LIMITED

SCHEDULE - 1	Year ended 31.03.2011 (Rs.'000)	Year ended 31.03.2010 (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	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

UNSECURED LOANS

Public deposits	4985	6821
Privately placed bonds	5795	5825
Total Unsecured Loans	<u>10780</u>	<u>12646</u>

SCHEDULE - 4

FIXED ASSETS (AT COST)

BLOCK OF ASSETS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2010	Addition During the year ended 31.03.2011	Deduction During the year ended 31.03.2011	Cost As on 31.03.2011	Up to 31.03.2010	During the year 31.03.2011	Adjusted	Up to 31.03.2011	As on 31.03.2011	As on 31.03.2010
Office Equipment	10748	55	326	10477	9255	202	99	9358	1119	1689
Furniture & Fixture	1255	368	512	1111	743	82	80	745	366	1740
Vehicle	1848	531	1065	1314	237	204	565	-124	1438	1960
Computer	5804	87	-	5891	5804	5	-	5809	82	-
Total	19655	1041	1903	18793	16039	493	744	15788	3005	5389
Previous Year	28304	24	20281	13851	15448	744	5957	10235	3616	18660

WISEC GLOBAL LIMITED

SCHEDULE - 5

INVESTMENT - NON TRADE (AT COST) AS ON 31.03.2011

S. NO.	PRODUCT DESCRIPTION	QUANTITY		(RS. IN '000') VALUE	
		AS AT 31.03.2011	AS AT 31.03.2010	AS AT 31.03.2011	AS AT 31.03.2010
	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 SOFWARE	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	MOTORL ENTE	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 NETWOR	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 MANI MANAGEMENT CONSULTANTS	1240	2500	3024	6000
				12289	18152
	GRAND TOTAL				

NOTES : TOTAL VALUE (RS. IN THOUSAND) AS ON MARCH 31, 2011
LESS : PROVISION

12289
7805
4484

TOTAL VLAUE (RS. IN THOUSAND) AS ON MARCH 31.2010
LESS : PROVISION

15265
7805
7460

THE TOTAL VALUE OF QUOTED INVESTMENT IR RS 122.89 LACS (PREVIOUS RS 152.65 lacs)
THE MARKET VALUE OF QUOTED INSVESTMENT IS RS 1.34 LACS (PREVIOUS RS 1.54 lacs)

WISEC GLOBAL LIMITED

SCHEDULE - 6	Year ended	Year ended
	31.03.2011	31.03.2010
	(Rs.'000)	(Rs.'000)

CURRENT ASSETS, LOANS AND ADVANCES

A. Current Assets				
Receivables		9526		9526
Closing Stock		5397		5687
Sundry Debtors (Unsecured, Considered good)				
More then 6 month	3332			
Less then 6 month	8068			
Less: Provisions	1639	9761		12875
		<u>24684</u>		<u>28088</u>
Cash and Bank Balances:				
i) Cash in hand		573		505
ii) With Scheduled Banks :				
a) in Current Account		1161		3084
b) in Fixed Deposit		2828		606
Cash and Bank Balances		<u>4562</u>		<u>4195</u>
Total Current Assets		<u>29246</u>		<u>32283</u>
B. Loans & Advances				
(Unsecured, Considered good)				
Advances				
Advance recoverable in cash or in kind	6515		2482	
or for value to be received				
Less: Provisions	(800)	5715	(800)	1682
Staff Advances		343		274
Security Deposit		1699		8408
TDS Recoverable		12316		11452
Total Advances		<u>20074</u>		<u>21816</u>
Total Current Assets , Loans & Advances		<u>49320</u>		<u>54099</u>

SCHEDULE - 7

CURRENT LIABILITIES AND PROVISIONS

A. Current Liabilities				
Sundry Creditors		1999		2976
Other liabilities		10392		10974
Gratuity Provision		2013		1557
		<u>14404</u>		<u>15507</u>

SCHEDULE - 8

PROFIT & LOSS ACCOUNT

Profit & Loss Account Current Year		(5668)		(3998)
Unabsorbed B/f Loss		<u>(219278)</u>		<u>(215280)</u>
		<u>(224946)</u>		<u>(219278)</u>

SCHEDULE - 9Year ended
31.03.2011
(Rs.'000)Year ended
31.03.2010
(Rs.'000)**INCOME FROM OPERATIONS**

Income from IT Enabled & Securities Services	31703	34360
Income from Biotech Division	6514	8680
Total Income from Operations	<u>38217</u>	<u>43040</u>

SCHEDULE -10**OPERATING EXPENSES**

Expenses Of IT Enabled & Securities Services	27384	
Cost of sales		
Opening stock	5687	
Purchase	4720	
Closing stock	5397	
	5010	13519
Total Operating Expenses	<u>32394</u>	<u>42125</u>

SCHEDULE -11**PERSONNEL EXPENDITURE**

Salaries and other employee benefits	6604	5883
Staff Welfare	560	342
Total Personnel expenses	<u>7164</u>	<u>6225</u>

SCHEDULE -12**OFFICE & ADMIN. EXPENSES**

Rent, Rates & Taxes	1524	1846
Electricity & Water	95	113
Travelling & Conveyance	446	1134
Repairs & Maintenance	368	419
Printing & Stationery	584	305
Interest & Bank Charges	113	331
Telephones & Telex	276	258
Postage & Courier Exp	69	63
Insurance	45	40
Office Expenses	645	1479
Professional & Consultancy Charges	144	199
Auditor's remuneration and Exps.	70	76
Advertisement & Sales Promotion	96	179
AGM & Directors sitting fees	76	174
Fees & Subscription	69	151
Loss on sale of assets	659	997
	<u>5281</u>	<u>7764</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 less provisions as considered necessary Current investments are valued at the lower of cost and fair value, determined by category of investment, Investment have been 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 difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

11 NOTES TO ACCOUNTS

Contingent Liability :

Bank Guarantees issued are Rs 17.50 lacs of 100% margin.

- 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. As per letter obtained the retainable valuable of the technology is higher than the book value
- 3 As per the legal advise obtained by the Company most of 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 are subject to confirmation and reconciliation and consequent adjustments arising out there from 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	0.70
Out of pocket expenses	-	-

(b) Managerial Remuneration

Salary	8.96	7.58
Contribution to Provident Fund & other fund	0.10	0.10

12 Earning Per Share	2010-11 (Rs in '000)
Loss Attributable to equity share holders	(5668)
Equity shares (no.) outstanding during the year	1,16,50,100
Nominal value of Equity per share (Rs.)	10/-
Basic / Diluted Earning per share	(0.49)

13 Quantitative details relating to stock.

The details are regarding traded items

Biotech Pharma Products

	(2009-10)		(2010-11)	
	Quantity (in pcs)	Value (in Rs.)	Quantity (in pcs)	Value (in Rs.)
Opening Stock	88,753	1,35,99,098	42196	56,87,261
Purchases	31,195	56,07,563	9271	47,19,725
Sales	77,756	86,79,532	16485	65,13,799
Closing Stock	42,196	56,87,260	34982	53,96,801

14 In view of Accounting 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 01.04.2010 (Rs. In '000)	Expenses/(saving) during the year at (Rs. In '000)	Balance as at 31.03.2011 (Rs. In '000)
Deferred Tax Assets	1022	(188)	834

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. Decrease in Net Deferred Tax Assets amounting to Rs 1.88 Lacs has been debited to Profit and Loss account.

- 15 (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 -11	RS. IN "000"			
	BIOTECH DIV.	I.T ENABLED SERVICES	OTHERS	TOTAL
REVENUE	6514	31703	3219	41436
IDENTIFIABLE OPERATING EXPENSES	7326	30266	1967	39559
SEGMENTAL OPERATING INCOME	(812)	1437	1252	1877
UNALLOCABLE NET EXPENSES			7357	7357
DEFFERED TAX (ASSETS)(INCOME)				188
NET PROFIT AFTER TAX				(5668)

As per our Report of even date

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAUL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: May 27, 2011

NIDHI TANDON
V.P. Corporate Affairs

KOMAL KALRA
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011**A. CASH FLOW FROM OPERATING ACTIVITIES :**

Net profit/loss before tax as per Profit & Loss account		(5468)
Adjustments for :		
Depreciation	493	
Preliminary Expenses	83	
Loss on sale of assets	659	
Provision for doubtful Full Debts	564	
Profit/loss on sale of investments	936	
Sundry balance written off	(1978)	
Deffered Tax Assets	188	<u>945</u>
Adjustments for Working Capital Changes		<u>(4523)</u>
Current assets	3404	
Current Liabilities	1103	
Net Current Assets		4507
Taxation		<u>(16)</u>
Cash flow before Extra ordinary items		(16)
Extraordinary Items		-
Net Cash from operating activities		<u>(16)</u>

B. CASH FLOW FROM INVESTING ACTIVITIES

Change in Investments	2976	
Investment in Subsidiary Company	-	
Investment in Application Money		
Purchase of Fixed Assets	(1041)	
Sale of Fixed Assets	764	
Payment of Income tax demand	-	
Net Cash used in Investing Activities		2699

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Issue of Equity Warrants	-	
Share and Bonds Premium	-	
Loan Borrowed (Net of Repayment)	550	
Loan Repaid	(1866)	
Deffered Expenditure		
Total		<u>(1316)</u>
Net cash used in Operating Activities		1367
Net Increase/(Decrease) in cash and Cash Equivalents		1367
Cash and Cash Equivalent at Beginning of Year		4195
Cash and Cash equivalent at the end of Year		5562

As per our Report of even date

For SMS & ASSOCIATES
Chartered Accountants

SHUKDEV SADHOO
Partner

RAKESH RAMPAUL
Whole Time Director

K.V.S. PRAKASH
Director

New Delhi
Date: May 27, 2011

NIDHI TANDON
V.P. Corporate Affairs

KOMAL KALRA
Company Secretary

Attendance Slip

WISEC GLOBAL LIMITED

236, First Floor, Sant Nagar, East of Kailash, New Delhi - 110 065

I/We hereby record my/our presence at the Eighteenth Annual General Meeting of the Company being held on Monday, the 27th day of September 2011 at 09:00 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

236, First Floor, Sant Nagar, East of Kailash, New Delhi-110065

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 2011 at 09:00 a.m. at Kamboj's Hotel, (Burari Road), Bakhtawar Pur, Delhi-110036, New Delhi,

As witness my/our hands this.....day of.....2011

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 2010 - 11

Wisec Global Limited

Book - Post

If undelivered, return to:

WISEC GLOBAL LIMITED

Regd. Office:
236, First Floor,
Sant Nagar, East of Kailash,
New Delhi - 110 065