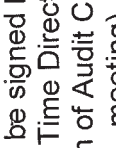


WISEC GLOBAL LTD.

NH-II, 2nd Floor, C-Block, Community Centre,
Naraina Vihar, New Delhi-110028 Tel.: 25777192-93
E-mail: wgl@wisecglobal.com, wisecglobal@yahoo.com

Form-A

1	Name of the Company	Wisec Global Limited
2.	Annual Financial Statement for the year ended	31 st March, 2013
3.	Type of Audit observation	Not Applicable
4.	Frequency of observation	Not Applicable
5.	To be signed by:- Whole Time Director(cum chairman of Audit Committee meeting)	 Rakesh Rarnpal Whole Time Director

WISEC GLOBAL LIMITED

Registered Office: NH-II, 2nd Floor, C- Block Community Centre, Naraina Vihar, New Delhi – 110028

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF WISEC GLOBAL LIMITED SHALL BE HELD AT ‘ IN THE LAWNS OF CHATTAR SINGH JI KA YAMUNA MATA MANDIR, KHASRA NO. 32A, NEAR PUSTA (DJB) SHANK NO. 4, MOJA QULLAK PUR, NEAR PALLA VILLAGE, NEW DELHI – 110036 ON SATURDAY, THE 28TH DAY OF SEPTEMBER, 2013 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, 2013 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 Shri. Kolluru Surya Prakash Venkata, 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: 14th August 2013

Sd/-
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 from 24/09/2013 (Tuesday) to 28/09/2013 (Saturday) both days inclusive 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 at least 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.*

Directors' Report

To
The Members,

Wisec Global Limited

Your Directors have pleasure in presenting the Nineteenth Annual Report together with Audited Accounts of the Company for the year ended on 31st March 2013.

FINANCIAL RESULTS

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

	Year ended 31 st March, 2013 (Rs. '000)	Year ended 31 st March, 2012 (Rs. '000)
Net Sales	37093	37360
Profit Before Interest, Exchange (Gain)/ Loss on Loans, Depreciation, Amortization and Impairment, (Gain)/ Loss on sale of Investment, and Provisions	31133	30113
Interest	0	0
Depreciation, Amortization and Impairment	34174	31591
(Gain)/ Loss on sale of Investment	0	0
Provision on Bad & Doubtful debts	1730	4307
Profit/(Loss) before Tax	(4771)	(5785)
Fringe Benefit Tax	0	0
Deferred tax	0	0
Profit/(Loss) after Tax	(4771)	(5785)

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.

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 organisation structure, authority levels, internal rules and guidelines for conducting business transactions. The management review the actual performance of the business of the Company on regular basis.

The Audit Committee met four times during the year. It reviews 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 Shri. Kolluru Surya Prakash Venkata, 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 refunded Rs.1.7 Lacs to the deposit holders. The deposits aggregating Rs. 21.16 Lacs were over due on 31.03.2013, 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 Honourable 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 honoured 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 2013-14.

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.
- 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 & Financial Institution.

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: 14th August, 2013

S/d-
Rakesh Rampal
Whole Time Director

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.

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, 2013

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. KVS Prakash	Director	Independent cum Non Executive	NIL	Audit
Brig Tejpal Singh Choudhury	Director	Independent cum 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.

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. 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 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 2012-13, Four Board Meetings were held and the gap between two meetings did not exceed four months. The date on which the meeting was held is 29/05/2012, 14/08/2012, 09/11/2012 and 11/02/2013.

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. |

DETAILS OF DIRECTORS BEING APPOINTED

No New Director is appointed during the financial year ending 31st March, 2013.

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 2012 to 31st March 2013 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	Nil	Rs. 2500	Rs. 10000

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.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board.

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 29/05/2012, 14/08/2012, 09/11/2012 and 11/02/2013

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 2012-13, 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.

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.

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.

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 14th August, 2013 the same has been duly approved.

J. Investor Information

1) Annual General Meeting:

Date	:	28 th , September, 2013
Time	:	09:00 A.M.
Venue	:	IN THE LAWNS OF CHATTAR SINGH JI KA YAMUNA MATA MANDIR, KHASRA NO. 32A, NEAR PUSTA (DJB) SHANK NO. 4, MOJA QULLAK PUR, NEAR PALLA VILLAGE, NEW DELHI – 110036
Book Closure	:	24/09/2013 (Tuesday) to 28/09/2013 (Saturday) both days inclusive

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, 2012 to March 31, 2013 BSE.

Period	BSE High	BSE Low	Close Price
April 2012	4.16	3.29	4.16
May 2012	4.20	4.00	4.17
June 2012	4.16	3.94	4.12
July 2012	4.98	4.32	4.98
August 2012	5.40	4.47	5.25
September 2012	7.00	5.43	6.57
October 2012	7.86	5.04	5.04
November 2012	5.25	3.06	3.35

December 2012	4.34	3.45	4.00
January 2013	6.20	3.95	5.88
February 2013	9.22	6.15	7.52
March 2013	9.00	7.13	8.56

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
26.09.2012	09.00 A.M.	In the lawns of Chattar Singh Ji Ka Yamna Mata Mandir, Khasra No. 32A, Near Pusta (DJB) Shank No.4, Moja Qullak Pur. Near Palla Village New Delhi-110036.
27.09.2011	09.00 A.M.	Kamboj's Hotel, Burari Road, Bakhtawar Pur, Delhi-110036
27.09.2010	09:00 A.M.	Kamboj's Hotel, Burari Road, Bakhtawar Pur, Delhi-110036

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, 2012

	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	5166863	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	4056269	34.82
B	Corporate Body (OCB)	125000	1.07
C	Indian Public	2064868	17.73
E	NRI	237100	2.03
	Sub-Total	6483237	55.65
	GRAND TOTAL...	1,16,50,100	100

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, 2013.

**Place: New Delhi
Dated: 14th August 2012**

**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, 2013 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.

Sd/-

Date: 14.08.2012
Place: New Delhi

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, 2013 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 31st, 2013 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: 14.08.2012

Sd/-
Shukdev Sadhoo
(Partner)

Independent Auditor's Opinion

To the Members of Wisec Global Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Wisec Global Limited** ("the Company"), which comprise the Balance Sheet as at 31st March , 2013, and Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.
- (c) In case of the Cash Flow Statement of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

SMS & Associates
Firm Registration No: 018687N

Sd/-
Shukdev Sadhoo
Membership No: 084188

Place: New Delhi
Date: 29/05/2013

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 4 & 5 of our report of even date on the accounts for the year ended March 31, 2013, of **Wisec Global Limited**

- i.
 - a) In our opinion, proper records to show full particulars including quantitative details and situations of fixed assets are in the process of being maintained.
 - b) The company has physically verified the fixed assets during the year and the procedure for verification is right.
 - c) No comment is offered on disposal of fixed assets as the company did not dispose of any fixed assets during the year.
- ii) a) The Company is not in the business of trading of goods, therefore there is no inventory and hence the clause is not applicable to the company.
- iii) a) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on number of parties and amount involved in the transaction.
 - b) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on rate of interest and other terms & conditions.
 - c) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on payment of Principal amount and interest.
 - d) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on whether steps have been taken by the company for recovery / payment of the principal and interest.
- Iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods.
- v) a) In our opinion and according to the information and explanations given to us. The company did not enter into any transaction which needs to be entered into a register maintained under section 301. Hence, no comment is made on the question.
 - b) The company did not enter any transaction which needs to be entered in the register maintained under section 301. Hence, no comment is made whether transactions were made at reasonable prices or not.
- vi) The company has a due and outstanding of Rs. 21.16 Lacs as on 31st March 2013 towards public deposit with the meaning of Section 58A of the Companies Act, 1956 and the rules framed there under.
- vii) The Company did not have an internal audit system during the year.
- viii) The company is not required to maintain the cost records as prescribed by the Central Government under section 201(1) (d) of Companies Act, 1956.
- ix) In our opinion and according to the information and explanations given to us there is no undisputed amount with respect to Income tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty as at 31st March 2013, Which were due for more than six months from the date they became payable.
- x) The Company had accumulated losses more than 50% of its net worth 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.

- xi) 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.
- xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a Chit Fund, Nidhi or Mutual benefit Society. Hence, the provisions of special statute are not applicable on the company.
- xiv) The company is not dealing or trading in Shares, Securities, Debentures and other investment. Hence, no comment is made on the maintenance of record.
- xv) According to the information and explanations given to us, the company has not given any guarantee for the loans by others from banks and financial institutions.
- xvi) The Company had not taken any term loan. Accordingly the provision is not applicable.
- xvii) According to the information and explanations given to us, the company has not raised any funds on short term basis.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered under the registers maintained U/s 301 of the Act. Accordingly the provision is not applicable.
- xix) The Company has not issue any debentures during the year. Accordingly the provision is not applicable.
- xx) The company has not raised any money by way of public issue. Accordingly the provision is not applicable.
- xxi) 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 examinations 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 Accountants**

**Place: New Delhi
Date: 29/05/2013**

**(Shukdev Sadhoo)
Partner
M No. 084188
Firm Reg No. 018687N**

Independent Auditor's Opinion

To the Members of Wisec Global Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Wisec Global Limited** ("the Company"), which comprise the Balance Sheet as at 31st March , 2013, and Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.
- (c) In case of the Cash Flow Statement of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

SMS & Associates
Firm Registration No: 018687N

Place: New Delhi
Date:

Shukdev Sadhoo
Membership No: 084188

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 4 & 5 of our report of even date on the accounts for the year ended March 31, 2013, of **Wisec Global Limited**

- i)
 - a) In our opinion, proper records to show full particulars including quantitative details and situations of fixed assets are in the process of being maintained.
 - b) The company has physically verified the fixed assets during the year and the procedure for verification is right.
 - c) No comment is offered on disposal of fixed assets as the company did not dispose of any fixed assets during the year.
- ii)
 - a) The Company is not in the business of trading of goods, therefore there is no inventory and hence the clause is not applicable to the company.
- iii)
 - a) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on number of parties and amount involved in the transaction.
 - b) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on rate of interest and other terms & conditions.
 - c) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on payment of Principal amount and interest.
 - d) The company has not taken or granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301. Hence, no comment is made on whether steps have been taken by the company for recovery / payment of the principal and interest.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods.
- v)
 - a) In our opinion and according to the information and explanations given to us. The company did not enter into any transaction which needs to be entered into a register maintained under section 301. Hence, no comment is made on the question.
 - b) The company did not enter any transaction which needs to be entered in the register maintained under section 301. Hence, no comment is made whether transactions were made at reasonable prices or not.

- vi) The company has a due and outstanding of Rs. 21.16 Lacs as on 31st March 2013 towards public deposit with the meaning of Section 58A of the Companies Act, 1956 and the rules framed there under.
- vii) The Company did not have an internal audit system during the year.
- viii) The company is not required to maintain the cost records as prescribed by the Central Government under section 201(1) (d) of Companies Act, 1956.
- ix) In our opinion and according to the information and explanations given to us there is no undisputed amount with respect to Income tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty as at 31st March 2013, Which were due for more than six months from the date they became payable.
- x) The Company had accumulated losses more than 50% of its net worth 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.
- xi) 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.
- xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a Chit Fund, Nidhi or Mutual benefit Society. Hence, the provisions of special statute are not applicable on the company.
- xiv) The company is not dealing or trading in Shares, Securities, Debentures and other investment. Hence, no comment is made on the maintenance of record.
- xv) According to the information and explanations given to us, the company has not given any guarantee for the loans by others from banks and financial institutions.
- xvi) The Company had not taken any term loan. Accordingly the provision is not applicable.
- xvii) According to the information and explanations given to us, the company has not raised any funds on short term basis.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered under the registers maintained U/s 301 of the Act. Accordingly the provision is not applicable.
- xix) The Company has not issue any debentures during the year. Accordingly the provision is not applicable.

- xx) The company has not raised any money by way of public issue. Accordingly the provision is not applicable.
- xxi) 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 examinations 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 Accountants**

**Place: New Delhi
Date:**

**(Shukdev Sadhoo)
Partner
M No. 084188
Firm Reg No. 018687N**

BALANCE SHEET AS AT : MARCH 31, 2013

PARTICULARS	Note Number	Figures for the Current Period 2013 (Rs.'000)	Figures for the Previous Period 2012 (Rs.'000)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	116,501	116,501
(b) Reserves and Surplus	2.3	(62,304)	(57,533)
(c) Money Received Against Share Warrants			
		54,197	58,968
(2) Share application money pending allotment			
	2.2	-	-
(3) Non - Current Liabilities			
(a) Long-term borrowings	2.4	7,783	7,971
(b) Deferred tax Liability			
(c) Other Long - term Liabilities		-	-
(d) Long Term Provision		-	-
		7,783	7,971
(4) Current Laibilities			
(a) Short Term Borrowings		-	-
(a) Trade Payables	2.5	2,425	1,660
(b) Other Current Liabilities	2.6	9,487	8,328
(c) Short-term Provisions	2.7	1,807	2,068
		13,719	12,056
TOTAL		75,699	78,995
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.8	1,478	2,522
(ii) Intangible Assets		32,340	-
(iii) Capital W.I.P		-	32,340
(iv) Intangible Assets Under Development		-	-
(v) Fixed assets held for sale		-	-
		33,818	34,862
(b) Non Current Investments	2.9	1,522	1,522
(c) Deferred Tax Assets (Net)	2.10	833	833
(d) Long-Term Loans and Advances		-	-
		36,173	37,217
(2) Current Assets			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade Receivables	2.11	7,232	6,968
(d) Cash and Bank Balances	2.12	2,730	3,355
(e) Short Term Loans and Advances	2.13	29,564	31,455
(f) Other Current Assets	2.12	-	-
		39,526	41,778
TOTAL		75,699	78,995

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1 & 2

Auditor's Report

The accompanying notes are an integral part of the financial statements.

Sd/-

Shukdev Sadhoo

Partner

Membership No. 084188

for & on behalf of SMS & Associates

Chartered Accountants

Firm Regn. No.

Sd/-

Rakesh Rampal

Whole Time Director

Sd/-

Komal Kalra

Company Secretary

Sd/-

KVS Prakash

Director

Place : New Delhi

Date : 29/05/2013

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED : MARCH 31, 2013

	Particulars	Note Reference Number	Figure for the current reporting Period 2013	Figures for the previous reporting Period 2012
I.	Revenue from Operations	2.15	36,829	34,686
II.	Other Income	2.16	264	2,674
III.	Total Revenue (I + II)		37,093	37,360
IV.	Expenses :			
	Cost of Material Consumed	2.17	5,493	6,764
	Employee Benefit Expenses	2.8	467	483
	Depreciation & Amortisation Expenses	2.18	34,174	31,591
	Other Expenses	2.19	1,730	4,307
	Provision for doubtful debts			
	Total Expenses		41,864	43,145
V.	Profit before tax (III-IV)		(4,771)	(5,785)
VI.	Tax expense:	2.20		
	(1) Current tax		-	-
	(2) Deferred tax		-	-
VII.	Profit/(Loss) for the period from Continuing Operations (V-VI)		(4,771)	(5,785)
VIII.	Earnings Per Equity Share:	2.21		
	(1) Basic		(0)	(0)
	(2) Diluted		(0)	(0)
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	1 & 2		

Auditor's Report

The accompanying notes are an integral part of the financial statements.

Sd/-
Shukdev Sadhoo
Partner
Membership No. 084188
for & on behalf of SMS & Associates
Chartered Accountants
Firm Regn. No.

Place : New Delhi
Date : 29/05/2013

Sd/-
Rakesh Rampal
Whole Time Director
Sd/-
Komal Kalra
Company Secretary

Sd/-
KVS Prakash
Director

WISEC GLOBAL LTD

Cash Flow Statement for the year ended 31 March, 2013 (Contd.)

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	(Rs. '000)	(Rs. '000)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances		-
Proceeds from sale of fixed assets	50	-
Inter-corporate deposits (net)		
Bank balances not considered as Cash and cash equivalents		
- Placed	-	-
- Matured	-	-
Current investments not considered as Cash and cash equivalents		
- Purchased	-	-
- Proceeds from sale	-	-
Purchase of long-term investments		
- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Business units	-	-
- Others	-	-
Proceeds from sale of long-term investments		
- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Business units	-	-
- Others	-	-
Loans given	(2,232)	(2,809)
- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Others	-	-
Loans realised		
- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Others	-	-
Interest received		

- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Others	13	-
Dividend received		
- Subsidiaries	-	-
- Associates	-	-
- Joint ventures	-	-
- Others	-	-
Rental income from investment properties	-	-
Rental income from operating leases	-	-
Amounts received from partnership firms	-	-
Amounts received from AOPs	-	-
Amounts received from LLPs	-	-
Cash flow from extraordinary items	(2,169)	(2,809)
Net income tax (paid) / refunds		
Net cash flow from / (used in) investing activities (B)	(2,169)	(2,809)

WISEC GLOBAL LTD
Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	(Rs. '000)	(Rs. '000)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(4,771)	(5,785)
<i>Adjustments for:</i>		
Depreciation and amortisation	467	483
Provision for impairment of fixed assets and intangibles	-	-
Amortisation of share issue expenses and discount on shares	-	-
(Profit) / loss on sale / write off of assets	198	-
Expense on employee stock option scheme	-	-
Finance costs	34	-
Interest income	(174)	-
Dividend income	-	-
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	-	2,962
Rental income from operating leases	-	-
Share of profit from partnership firms	-	-
Share of profit from AOPs	-	-
Share of profit from LLPs	-	-
Liabilities / provisions no longer required written back	-	(1,391)
Provision Written Back	(264)	-
Adjustments to the carrying amount of investments	-	-
Provision for losses of subsidiary companies	-	-
Provision for doubtful trade and other receivables, loans and advances	1,730	1,345
Provision for estimated loss on derivatives	-	-
Provision for gratuity	-	-
Provision for estimated losses on onerous contracts	-	-
Provision for contingencies	-	-
Other non-cash income	(85)	-
Other non-cash charge	1,256	-
Net unrealised exchange (gain) / loss	-	-
Operating profit / (loss) before working capital changes	(1,609)	(2,386)
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories		

Trade receivables	(264)	
Short-term loans and advances	1,891	
Other current assets	-	5,336
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Sundry Creditors	765	
Other current liabilities	1,159	(2,348)
Other long-term liabilities		
Short-term provisions	(261)	
Long-term provisions		
Cash flow from extraordinary items	1,681	602
Cash generated from operations	1,681	-
Net income tax (paid) / refunds	-	
Net cash flow from / (used in) operating activities (A)	1,681	602

WISEC GLOBAL LTD
Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	(Rs. '000)	(Rs. '000)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from issue of preference shares	-	-
Redemption / buy back of preference / equity shares	-	-
Proceeds from issue of share warrants	-	-
Share application money received / (refunded)	-	-
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	(103)	-
Net increase / (decrease) in working capital borrowings	-	-
Proceeds from other short-term borrowings	-	-
Repayment of other short-term borrowings	-	-
Finance cost	(34)	-
Dividends paid	-	-
Tax on dividend	-	-
Cash flow from extraordinary items	(137)	-
Net cash flow from / (used in) financing activities (C)	(137)	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(625)	(2,207)
Cash and cash equivalents at the beginning of the year	3,355	5,562
Effect of exchange differences on restatement of foreign currency		
Cash and cash equivalents at the end of the year	2,730	3,355
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	481	529
(b) Cheques, drafts on hand		
(c) Balances with banks	151	372
(i) In current accounts		
(ii) In EEFC accounts		

WISEC GLOBAL LTD

NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2013
NOTE : 2.8 FIXED ASSETS

Rupees in '000

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	AS AT 01.04.12	ADDITION DURING THE YEAR	SALE/ ADJUSTMENT	AS AT 31.03.13	UPTO 31.03.12	FOR THE YEAR	SALE/ ADJUSTMENT	UPTO 31.03.13	AS AT 31.03.13	AS AT 31.03.12
TANGIBLE ASSETS										
Computers	5,891	-	-	5,891	5,823	13	-	5,836	55	69
Office Equipment	10,477	-	-	10,477	9,567	209	-	9,776	701	910
Furniture & Fixture	1,111	-	28	1,083	856	111	-	967	116	255
Vehicle	1,438	-	548	890	150	134	-	284	606	1,288
Total of Tangible Assets	18,917	-	576	5,891	5,823	467	-	5,836	1,478	2,522
PREVIOUS YEAR	18,917	-	-	18,917	15,788	483	-	16,271	2,522	3,005
INTANGIBLE ASSETS										
Biocore Technology	32,340	-	-	32,340	-	-	-	-	32,340	-
Total of Intangibel Assets	32,340	-	-	32,340	-	-	-	-	32,340	-
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-

1,479

WISEC GLOBAL LTD

DIRECTOR

DIRECTOR

(iii) In deposit accounts with original maturity of less than 3 months		
(iv) In earmarked accounts (give details) (Refer Note (ii) below)		
(d) Others Fixed Deposits against margin	2,098	2,454
(e) Current investments considered as part of Cash and cash		
	2,730	3,355

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For SMS & Associates
Chartered Accountants

Shukdev Sathoo
Partner

Place :
Date :

For and on behalf of the Board of Directors

Chairman

Whole Time Director

Chief Financial Officer

Company Secretary

Place :
Date :

NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2013

Figures of previous year have been regrouped / rearranged wherever considered necessary to make them comparable.

2.1 Share Capital

Particulars	2013	2012
a. Authorised Share Capital		
250,00,000 Equity Shares Rs. 10/- each (Previous year 250,00,000)	250,000	250,000
Equity Shares of Rs. 10/- each with voting rights or differential rights as to dividend voting or otherwise in accordance with such rules and subject to such conditions as may be prescribed and as the Directors may determine before each issue of such shares.		
5000000 7% Cumulative Convertible Preference Share of Rs. 30/- each	150,000	150,000
1000000 10% Redeemable cumulative Convertible Pref. Shares of Rs. 100/- each	100,000	100,000
Authorised Share capital	500,000	500,000
b. Issued,Subscribed and Paid up Share Capital		
11650100 (Previous year 11650100) Equity shares of Rs. 10/- each fully paid up	116,501	116,501
	116,501	116,501

c. Reconciliation of number of shares outstanding at the beginning and at the end of reporting period

Equity Share Capital	2013		2012	
	No. of Equity Share Held	Amount	No. of Equity Share Held	Amount
Number of Shares at the beginning of the year	11,650,100	116,501	11,650,100	116,501
Add:	-	-	-	-
Less:	-	-	-	-
Number of Equity Shares at the end of the year	11,650,100	116,501	11,650,100	116,501

d. Terms/Rights attached to Equity Shares

The company has only one class of equity shares having the par value of Rs. 10/- each. Each holders of equity share is entitled to one vote per share.

e. Shares held by Associate Company

Out of Equity shares issued by the company, shares held by its Associates are as follows:

	2013		2012	
Pigeon Construction Pvt. Ltd.	1,000,000	8.58%	1,000,000	8.58%

f. List of the Shareholders Holding more than 5% of Equity Shares

Name of the Shareholder	2013		2012	
	No. of Equity Shares Held	Percentage of Holding(%)	No. of Equity Shares Held	Percentage of Holding(%)
Manoj Kumar Jain (Promoter)	3,200,000	27.47%	3,200,000	27.47%
Surya Prakash	1,002,000	8.60%	1,002,000	8.60%
Falcon Jersey Pvt. Ltd.	746,261	6.41%	746,261	6.41%
Pigeon Construction Pvt. Ltd.	1,000,000	8.58%	1,000,000	8.58%
Western Paques (India) Limited	1,150,000	9.87%	1,150,000	9.87%

g. Aggregate number of bonus shares issued, Shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

The company has neither issued any bonus share nor any share for consideration other than cash in the immediately preceding last five years.

NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2012

2.2 Share Application money Pending Allotment

Particulars	2013	2012
Share Pending Allotment	-	-
	-	-

2.3 Reserves And Surplus

Particulars	2013	2012
Capital Reserve		
Balance as per the Last Financial Statements	9,150	9,150
Add: Additions during the year	-	-
A	9,150	9,150
Capital Redemption Reserve		
	-	-
Securities Premium Reserve		
Balance as per the Last Financial Statements	164,094	164,094
Add: Additions during the year	-	-
B	164,094	164,094
General Reserve		
Balance as per the Last Financial Statements	(230,777)	(224,993)
Add: Amount Transferred from Surplus balance in the Statement of Profit and Loss	(4,771)	(5,785)
C	(235,548)	(230,777)
Surplus in the Statement of Profit and Loss		
Balance as per the last Financial Statements	-	-
Add: Net profit for the year	(4,771)	(5,785)
Add: Profit from Amalgamation	-	-
Appropriations:		
Interim Dividend	-	-
Corporate Dividend Tax	-	-
Transferred to General Reserve	(4,771)	(5,785)
Net Surplus in the Statement of Profit and Loss Account		
Total Reserves and Surplus (Amount Taken to Balance Sheet)	(A+B+C)	(62,304)
		(57,533)

2.4 Long Term borrowings

Particulars	2013	2012
(a) unsecured Loan from public deposits	2,116	2,286
(b) privately placed bonds	5,667	5,685
	7,783	7,971

2.5 Trade Payable

Particulars	2013	2012
(a) Sundry Creditors	2,425	1,660
	2,425	1,660

WISEC GLOBAL LTD

Rupees in '000

NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2012

2.6 Other Current liabilities

Particulars	2013	2012
Other Current liabilities	9,487	8,328
	9,487	8,328

2.7 Short Term Provisions

Particulars	2013	2012
Provisions		
Gratuity provision	1,807	2,068
	1,807	2,068

2.9 Non current Investment

Particulars	2013	2012
Investment	12,289	12,289
Provision for investment	(10,767)	(10,767)
	1,522	1,522

2.10 Deferred Tax Assets (Net) (as per Accounting Standard - 22)

Particulars	2013	2012
Deffered Tax Assets (Opening Balance)	833	833
During the year : Deffered Tax Assets		
Fixed Assets : Impact of difference between depreciation as per Income Tax Act and depreciation/amortization charges as per Companies Act	-	-
Net Deffered Tax Liability	833	833

Deffered tax asset/liability are recognized for all timing differences. The carrying amount of Deffered tax asset are reviewed at each reporting date. The Deffered tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such asset can be realized.

2.11 Trade Receivables

Particulars	2013	2012
Trade receivables		
More than 6 months	7,232	6,968
Less than 6 months		
	7,232	6,968

2.12 Cash and Bank Balances

Cash and Cash Equivalents	2013	2012
Cash in hand	481	529
Balance with Scheduled Bank		
- in Current Accounts	151	372
- in Fixed deposits	2,098	2,454
Total Cash and Bank Balances	2,730	3,355

2.13 Short Term Loans and Advances

Particulars	2013	2012
Unsecured Considered Good		
Other Loans and Advances	8,190	9,639
TDS recoverable	11,238	10,159
Staff advance	241	139
Security deposit	369	500
Other Receivables	9,526	11,018
	29,564	31,455

Balance as per the Last Financial Statements

2.14 Other Current Assets

Particulars	2013	2012
	-	-
	-	-

2.15 REVENUE FROM OPERATION

Particulars	2013	2012
Income from IT Enabled & Securities Services	36,829	29,703
Income from Biotech Division	-	4,983
	36,829	34,686

2.16 Other Income

Particulars	2013	2012
Other Income	264	2,674
	264	2,674

EXPENSES**2.17 EMPLOYEE BENEFIT EXPENSES**

Particulars	2013	2012
Salaries & Wages		
Salary & Wages	5,072	6,336
Staff welfare expenses	422	428
	5,493	6,764

NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2012

2.18 Other Expenses

Particulars	2013	2012
Office & Other Expenses (Note 2.18 (a))	32,099	28,958
Repair & Maintenance	387	466
Travelling & Conveyance	236	442
Loss on sale of assets	198	-
Insurance	17	20
Rent, rates & taxes	765	1,065
Payment to Auditor [Note 2.17(b)]	70	70
Advertisement & Sales Promotion	33	88
Professional & consultancy Charges	30	140
Telephone & telex expenses	223	254
Electricity & water Expenses	116	88
provision for investment	-	-
	34,174	31,591

2.18(a) Office & Other Expenses

Particulars	2013	2012
Interest & Bank Charges	14	32
Fee & subscription	68	118
Office Expenses	213	518
Postage & Courier	40	82
Printing & Stationary	21	50
AGM & Directors sitting fees	23	49
Expired Stock	1,256	-
Operating Expenses	30,464	28,109
Total	32,099	28,958

2.18(b) Auditor Remuneration includes :

Particulars	2013	2012
Statutory Audit Fees	70	70
Tax Audit Fees	-	-
Total	70	70

2.19 Provision for doubtful debt

Particulars	2013	2012
Provision for doubtful debts	1,730	4,307
Total	1,730	4,307

WISEC GLOBAL LTD**NOTES TO ACCOUNTS OF BALANCE SHEET FOR THE YEAR ENDED MARCH 2012****2.20 Tax Expenses****Current Tax**

Particulars	2013	2012
Current Tax	-	-
Income Tax		
Deferred Tax Liability		
	<u>-</u>	<u>-</u>

The Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with provision of Income Tax Act 1961 and the tax laws prevailing in the respective tax jurisdiction where the Company operates.

2.21 Earning Per Share (Accounting standard - 20)

The calculation of basic and diluted earning per share for profit attributable to Equity Shareholders of the company is based on the following data:

Particulars	2013	2012
Profit attributable to Equity holders of the company	(4,771)	(5,785)
Weighted average number of Equity shares	11,650,100	11,650,100
Earning Per Share/Diluted Earning Per Share	(0)	(0)
Nominal rate of Equity Shares	10	10

Earning and Diluted Earning per share has been calculated in accordance with the Accounting Standard - 20 on Earning Per Share as issued by the Institute of Chartered Accountants of India

- 2.21** As per the information available with the Company, it has no outstanding dues in respect to the Micro, Small and Medium Enterprises at the year end therefore, no disclosure is required under the Micro, Small and Medium Enterprises Development Act, 2006.