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Ram Kaashyap Investment Ltd.

SEVENTEENTH ANNUAL REPORT 2009-10

RAM KAASHYAP INVESTMENT LIMITED



SEVENTEENTH ANNUAL REPORT
2009-2010

BOARD OF DIRECTORS

Mr. Jude Jeyaprakash, *Executive Director*

Mr. A. Srinivas

Mr. S. Krishna Kumar

Mr. T. V. Balachandran

AUDIT COMMITTEE

Mr. T. V. Balachandran, *Chairman of the Committee*

Mr. A. Srinivas

Mr. S. Krishna Kumar

BANKERS

State Bank of Travancore

HDFC Bank Limited

REGISTRAR AND SHARE TRANSFER AGENT

Knack Corporate Services Private Limited

17/9, Thiruvengadam Street

Mandaveli, Chennai – 600 028.

COMPANY SECRETARY

Mr. K. J. Chandra Mouli

STATUTORY AUDITORS

M/s. R. Ravindran & Associates

Chartered Accountant

REGISTERED OFFICE

33/8, B. R. Complex, II Floor

C. P. Ramasamy Road, Alwarpet

Chennai – 600 018.

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NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Shareholders of the Company will be held at 11. A. M. on Monday, September 27, 2010, at Shri Rajasthani Jain Samaj, "Dr. C.L. Metha Hall", New No. 131 (Old No. 66), Sir Thyagaraya Road, T. Nagar, Chennai – 600 017.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as on March 31, 2010 and the Profit and Loss account for the year ended on that date along with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in the place of Mr. Adapa Srinivas, who retires by rotation and being eligible, offer himself for re-appointment
3. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**

"**RESOLVED THAT** M/s. R. Ravindran & Associates, Chartered Accountants, be and hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting of the Company, at a remuneration as may be mutually decided between M/s. R. Ravindran & Associates, Chartered Accountant and the Board of Directors of the Company."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

APPOINTMENT OF MR. T. V. BALACHANDRAN AS A DIRECTOR

"**RESOLVED THAT** Mr. T. V. Balachandran, who was appointed as an additional director of the Company by the Board of directors and who ceases to hold office under Section 260 of the Companies Act, 1956 on the date of this meeting and in respect of whom the Company has received a notice under Section 257 in writing proposing his candidature for the office of director, be and is hereby elected and appointed as a director of the Company liable to retirement by rotation."

By ORDER OF THE BOARD
For **RAM KAASHYAP INVESTMENT LIMITED**
Sd/- *Sd/-*
JUDE JEYAPRAKASH **S. KRISHNA KUMAR**
EXECUTIVE DIRECTOR **DIRECTOR**

Place : Chennai
Date : September 3, 2010

Notes:

1. An explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy forms, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A form of proxy is given at the end of the Annual Report. Corporate Members are requested to send certified copy of Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the meeting.
3. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company. Replies to such written queries received, will be provided only at the meeting.
4. Members holding shares in physical form are requested to notify change of address, if any, to the Company's Registrars and Transfer Agents (RTA), Knack Corporate Services Private Limited, 17/9, Thiruvengadam Street, Mandaveli, Chennai - 600 028. (Telephone No.044 – 42303383, Fax No. 044 – 42303383)
5. Members / proxies are requested to bring the duly filed attendance slip sent herewith for attending the meeting.
6. The Company's Equity shares have been notified for compulsory dematerialization. Accordingly, trading of these shares through the Stock Exchanges would be facilitated if the share certificates are dematerialized. Members having the physical share Certificates are advised to consider opening of a Demat Account with an authorized Depository Participant and arrange for dematerializing their shareholdings in the Company.
7. The Share Transfer Register and Register of Members will remain closed from September 23, 2010 to September 27, 2010 (both days inclusive).

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

IN RESPECT OF ITEM NO. 4

Mr. T. V. Balachandran was appointed as additional director of the Company on December 9, 2009 by the Board of directors of the Company. According to the provisions of Section 260 of the Companies Act, 1956, he may hold office as director only upto the date of the ensuing Annual General Meeting. As required by Section 257 of the Act, a notice has been received from a member signifying his intention to propose appointment of Mr. T. V. Balachandran as a director.

Mr. T. V. Balachandran is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act, 1956 and has complied with the requirements of obtaining Directors Identification Number in terms of Section 266A of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommend to pass necessary resolution as an Ordinary Resolution.

Except Mr. T. V. Balachandran none of the other directors of the Company are concerned or interested in the proposed resolution.

By ORDER OF THE BOARD
For **RAM KAASHYAP INVESTMENT LIMITED**
Sd/- *Sd/-*
JUDE JEYAPRAKASH **S. KRISHNA KUMAR**
EXECUTIVE DIRECTOR **DIRECTOR**

Place : Chennai

Date : September 3, 2010

PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT, THE ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE- APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Name	Adapa Srinivas
Age	47 years
Qualification	Bachelor of Commerce
Other Directorships held in Companies	Kaashyap Interserve Technologies Limited
Committee memberships, if any, with position	Nil
Date of Appointment	05.03.2006

Name	T. V. Balachandran
Age	49 years
Qualification	Commerce Graduate, Member of ICWAI & ICSI, CFA Charter holder - member of CFA Institute, USA and CFA Emirates, UAE
Other Directorships held in Companies	Sanraa Media Limited
Committee memberships, if any, with position	Nil
Date of Appointment	09.12.2009

DIRECTORS' REPORT

The Board of Directors of Ram Kaashyap Investment Limited are pleased to present the Seventeenth Annual Report for the year ended March 31, 2010, together with the Auditors' Report and Audited Accounts for the Financial year 2009-10.

FINANCIAL PERFORMANCE

The comparative pictures of the financials of the Company for the last two years are presented in the table below.

(All figures in Rupees)

PARTICULARS	2009-10	2008-09	Change %
Net Income	6,16,37,612	3,14,95,526	95.70
Expenditure	5,65,35,624	2,88,30,062	96.10
Profit before Depreciation, Interest and Tax	51 ,01,988	26,65,464	91.41
Interest and Finance Charges	42,72,074	22,28,975	91.66
Depreciation	7,89,107	11,69,486	(32.53)
Profit /(Loss) Before Tax	34,82,967	10,59,489	228.74
Provision for Tax	(17,947)	97,567	(118.39)
Profit/(Loss) after Tax	35,00,914	9,61,922	263.95

OPERATIONS REVIEW

On a standalone basis your Company has reported net revenue of Rs. 61.64 Millions as against Rs. 31.50 Millions of Revenues registered in the previous year up by 95.70 %. Total expenditure for the year was Rs. 56.54 Millions against Rs. 28.83 Millions in the previous year up by 96.10%. Earning before Interest, Tax, Depreciation and Amortization (EBITDA) amounted to Rs. 51.02 Millions while the same was Rs. 26.65 Millions for the previous year i.e. an increase of 91.41%. The net profit after Tax was Rs. 35.01 Millions as against Rs. 9.61 Millions for the previous year, increase by 263.95 %.

BUSINESS REVIEW

A Detailed business review is being given in the Management Discussion and Analysis Section of the Annual Report

DIVIDEND

In order to conserve the earnings so as to strengthen the business, your Directors' are not recommending any dividend for the period.

RECENT DEVELOPMENTS

During the year under review, the Company allotted 30,00,000(Thirty Lakhs) Equity shares of the face value of Rs.10/- each fully paid-up at a premium of Rs.5/- on preferential basis to individuals for cash and shareholders of Pix Aalaya Studios Private Limited – Chennai and Tamil Box office (India) Private Limited – Chennai , towards consideration for acquisition of equity shares of the respective companies.

The Board of Directors of your Company, in their meeting held on January 21, 2010, recommended and approved issue of shares of value 35.16 crores on a rights basis to the existing shareholders of Your Company. Further, Your company filed a Draft letter of offer with SEBI in respect of Rights issue of 3,51,60,000 Equity shares of face value of Rs. 10/- for cash aggregating Rs. 3,516 Lakhs by Ram Kaashyap Investment limited to the existing equity shareholders on right basis in the ratio of 4 (Four) equity shares for every 1 (One) equity shares held, and have received an observation letter (In-principle approval) from SEBI for the same. Your Company is in the process of finalisation of the final date of opening of the rights issue, which would diversify the business of your company, viz-a-viz, acquisition of satellite rights of Tamil movies and acquisition of Overseas Rights of South Indian Movies.

SUBSIDIARY COMPANIES

1. Tamil Box Office (India) Private Limited - TBO (India)
2. Tamil Box Office Singapore Pte. Limited (Step-down Subsidiary) - (TBO - Singapore)
3. Pix Aalaya Studios Private Limited (PSPL)

DIRECTORS

In accordance with the Provisions of the Companies Act, 1956 and the Articles of Association of the Company Mr. A. Srinivas, Directors, retire by rotation and being eligible offer themselves for re-appointment.

Mr. T. V. Balachandran was appointed as additional Director on the Board of the Company with effect from December 9, 2009. The Resolution for regularising the appointment of the Mr. T. V. Balachandran has been included in the notice of the ensuing Annual General Meeting. During the year Mr. Jude Jeyaprakash has been appointed as Whole-time Director of the Company under the designation "Executive Director" for a period of 5 years with effect from December 8, 2009 by passing special resolution in the Extra-ordinary General Meeting held on December 8, 2009.

Mr. P. Thirumalai Kumar, Director of the Company from January 5, 2008 had resigned from the directorship of the Company on December 9, 2009.

AUDITORS

The Board of Directors of the Company in their meeting held on October 22, 2009 had appointed M/s. R. Ravindran & Associates, Chartered Accountants, as Statutory Auditors of the Company to fill the casual vacancy caused by the sudden death of Mr. G. Parthasarathy, the Statutory Auditor of the Company for the year 2009-10. M/s. R. Ravindran & Associates is due to retire at the conclusion of the Seventeenth Annual General Meeting. M/s. R. Ravindran & Associates has confirmed their eligibility and willingness to accept office, if re-appointed for the financial year 2010–11. Your Directors recommended the re-appointment of M/s. R. Ravindran & Associates, Chartered Accountant as the Statutory Auditor of the Company to hold office from the conclusion of the Seventeenth Annual General Meeting until the conclusion of the Eighteenth Annual General Meeting of the Company.

PARTICULARS OF EMPLOYEES

Statement of personnel particulars of employees pursuant section 217(2A) of the Companies Act, 1956 are not applicable since none of the employees are in receipt of remuneration in excess of the limits specified herein (Rs. 2,00,000 per month or Rs. 24,00,000 per annum) during the period under review.

CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

Your Company does not carry on any manufacturing activities and hence the disclosure requirement in terms of Sections 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding Conservation of Energy and Technology do not apply to your Company.

During the year under review, there was no Foreign Exchange earnings and outgo for your Company.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges, a Management Discussion and Analysis, Corporate Governance Report, Managing Director's and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departure have been made from the same;
- ii. appropriate accounting policies have been selected and applied consistently and have made judgements and estimates that are reasonable and prudent so as to give a true a fair view of the state of affairs of the Company as at March 31, 2010 and Profit & Loss Account for the year ended March 31, 2010;
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts have been prepared on a going concern basis.

ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to thank the Shareholders, Financial Institutions, Banks, Customers, Suppliers and Regulatory & Governmental Authorities for their continued support to the Company. Further, the Directors wish to place on record their appreciation of Employees at all levels for their hard work, dedication and commitment.

By ORDER OF THE BOARD
For **RAM KAASHYAP INVESTMENT LIMITED**
Sd/- *Sd/-*
JUDE JEYAPRAKASH **S. KRISHNA KUMAR**
EXECUTIVE DIRECTOR **DIRECTOR**

Place : Chennai

Date : September 3, 2010

MANAGEMENT DISCUSSION & ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Overseas distribution of regional movies is a huge opportunity waiting to be tapped.

India produces about 1,300 movies every year. Of this the South Indian cinema industry comprising Telugu, Tamil, Kannada and Malayalam films accounts for 65%. The Southern industry is estimated at over Rs. 1,500 crore and has done better than Bollywood this year.

Spread over Malaysia/Singapore, Sri Lanka, South Africa, U.S.A. Canada and U.K., the South Indian diaspora are approximately 10 million population.

For such a huge potential, currently there are very few players for theatrical rights and most of them are not corporate entities. Due to the oligopoly nature of the market, unpleasant trade practices have crept into the system and the customers are yearning for more players to enter the market so that they get better services at optimum prices.

A new professional and corporate player getting into the field has huge potential once it is able to break the dominance of the few players in the market.

The overseas potential of South Indian movies has been on the rise in the past few years.

2. OPPORTUNITIES AND THREATS

AVR Talkies Private Limited, one of RKIL's associates, has already launched its film production activities and 3 Tamil Films with popular star casts are on the sets and this company is all set to continue to produce movies in the coming years as well. This would help the company in obtaining confirmed overseas rights of all the movies which are produced by the associate company.

Customised television telecasting for the South Asian diaspora is yet another opportunity.

The company has been aggressively acquiring movie rights to be exploited through its step down subsidiary TBO Singapore Pte. Limited which operates the 24 x7 Tamil Movie based entertainment Channel. This channel's reach will be expanded to cover countries like Europe, U.S.A., Canada, Singapore, Malaysia, Sri Lanka, Australia and New Zealand in the coming years.

The step down subsidiary has already produced, marketed and broadcast programme content of over 1400 hours of film based and reality shows.

After establishing its firm foothold in Tamil speaking households worldwide, the company plans to cater to other languages such as Telugu, Gujarati, Bengali, Bhojpuri, etc.

Viewing entertainment content through alternative media like computers, Mobiles and TVs connected to the internet is getting popular by the day and offers a very good opportunity to the company to ensure good volumes and profits for its web streaming operations through its subsidiary Pixaalaya Studios Private Limited (Pixaalaya).

Pixaalaya, has perfected a web streaming technology that will boost optimal exploitation of the digital rights that come bundled with overseas and satellite rights.

The company already has satellite rights for 475 popular movies and has finalized plans for acquiring a huge inventory of about 800 well known films.

3. RISKS AND CONCERNS:

Video piracy and illegal web streaming are real concerns in the Entertainment and Media segment. Overseas Rights Trading has so far been confined to very limited players. The company might face tough competition from these players.

4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has set up internal control systems and considering the volume of operations they are fairly adequate.

5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

During the year the company had recruited key managerial personnel, who would drive the diversified activities of the company –overseas trading – and also the operations of its two wholly owned subsidiaries. Relationship with its employees continues to remain cordial.

REPORT ON CORPORATE GOVERNANCE

MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Ram Kaashyap Investment Limited's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

Ram Kaashyap Investment Ltd is committed to achieving the highest standards of corporate governance.

Ram Kaashyap Investment Ltd believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time.

2. BOARD OF DIRECTORS

The Company in its commitment to uphold good corporate Governance has further strengthened independence of the Board, by inducting Additional Director in the Board. Total strength of the board on the date of this report is Four. The names and date of appointment / resignation of the Directors on the board, their attendance at the Board Meetings held during the year and number of directorship and Committee Chairmanship / Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of private limited companies and companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance committees.

<i>Name and Designation</i>	<i>Date of Appointment /Resignation</i>	<i>No. of Board Meetings</i>		<i>Whether attended last AGM held on 30.9.2009</i>	<i>No. of directorship in other companies</i>	<i>No. of committee position is held in other Public companies</i>	
		<i>Held</i>	<i>Attended</i>			<i>Chairman</i>	<i>Member</i>
Mr. Jude Jeyaprakash <i>Executive Director</i>	08.12.2009	5	5	-	1	Nil	Nil
Mr. P. Thirumalai Kumar* <i>Whole-time Director</i>	05.01.2008/ 09.12.2009	7	7	Yes	*	*	*
Mr. A. Srinivas <i>Independent Director</i>	05.03.2006	11	11	Yes	1	Nil	Nil
Mr. T. V. Balachandran <i>Independent Director</i>	09.12.2009	5	5	-	1	Nil	Nil
Mr. S. Krishna Kumar <i>Independent Director</i>	31.12.2008	11	11	Yes	3	Nil	Nil

- Mr. Jude Jeyaprakash and Mr. T. V. Balachandran were appointed with effect from December 8, 2009 and December 9, 2009 respectively.

* Mr. P. Thirumalai Kumar ceased to be Director with effect from December 9, 2009

The schedule of the Board Meeting for the ensuing financial year has been decided in advance, during last financial year, the Board met 11 times on June 30, 2009; July 30, 2009; August 28, 2009; October 22, 2009;

October 30, 2009; November 16, 2009; December 09, 2009; December 30, 2009; January 21, 2010; January 30, 2010 and March 11, 2010.

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

3. AUDIT COMMITTEE

(i) Brief description of terms of reference

The Audit Committee reviews, acts and reports to the Board of Directors with respect:

- Overseeing the Company's financial reporting process and Discloser of its financial information to ensure that the financial statements are correct, sufficient and creditable;
- Recommending the appointment / removal of Statutory Auditor(s) & Internal Auditor(s), Fix the Audit fee also approve the payment for any other services;
- reviewing with the Management, the quarterly financial statement before submission to the board;
- reviewing the adequacy of internal audit function, reporting structure, coverage and frequency of internal audit;
- reviewing the findings of any internal investigations by the internal auditors into matters where is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- discussion with Statutory Auditors, before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- reviewing the Company's financial and risk management policies;
- reviewing the functioning of the Whistle Blower mechanism

(ii) Composition

Composition of the Audit Committee as on the date of this report:

Name	Designation
Mr. T. V. Balachandran	Chairman
Mr. Adapa Srinivas	Member
Mr. S. Krishna Kumar	Member

(iii) Meetings and attendance during the year

Four Audit committee meetings held during the year 2009-2010. The dates on which the meetings were held are as follows:

June 30, 2009; July 30, 2009; October 30, 2009 and January 30, 2010

The attendance of the members during the year 2009-10 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. T. V. Balachandran*	4	1
Mr. P. Thirumalai Kumar*	4	3
Mr. Adapa Srinivas	4	4
Mr. S. Krishna Kumar	4	4

* Mr. P. Thirumalai Kumar, who was the director and chairman of the audit committee, had resigned from the same on December 09, 2009. Due to this the composition of the audit committee is changed by appointing Mr. T. V. Balachandran as a Chairman of the audit committee.

All the members including the chairman have adequate financial and accounting Knowledge.

4. REMUNERATION COMMITTEE

(i) Brief description of terms of reference

The remuneration committee shall have the responsibility of determination of Remuneration packages for the executive Directors and non-Executive Directors of the Company.

(ii) Composition

Composition of the committee on the date of this report;

Name	Designation
Mr. Jude Jeyaprakash	Chairman
Mr. Adapa Srinivas	Member
Mr. S. Krishna Kumar	Member

(iii) Meetings and attendance during the year

Two Remuneration Committee meeting was held during the year 2009-10 on November 9, 2009 and March 11, 2010.

The attendance of the members during the year 2009-10 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. Jude Jeyaprakash*	2	1
Mr. P. Thirumalai Kumar*	2	1
Mr. Adapa Srinivas	2	2
Mr. S. Krishna Kumar	2	2

* Mr. P. Thirumalai Kumar, who was the director and chairman of the remuneration committee, had resigned from the same on December 09, 2009. Due to this the composition of the remuneration committee is changed by appointing Mr. Jude Jeyaprakash as a Chairman of the remuneration committee.

(iv) Details of remuneration to all Directors for the Financial Year 2009-2010.

S. NO	NAME OF THE DIRECTOR	SALARY & PERQUISITES PER ANNUM (Amount in Rs.)	SITTING FEES (Amount in Rs.)
1.	Mr. Jude Jeyaprakash	3,00,000	-
2.	Mr. A. Srinivas	-	-
3.	Mr. S. Krishna Kumar	-	-
4.	Mr. T. V. Balachandran	-	-

(v) Shareholding of the Directors as on March 31, 2010

S. NO	NAME OF THE DIRECTOR	NUMBER OF EQUITY SHARES HELD
1.	Mr. Jude Jeyaprakash	5,20,000
2.	Mr. A. Srinivas	Nil
3.	Mr. S. Krishna kumar	Nil
4.	Mr. T. V. Balachandran	Nil

5. SHAREHOLDER/ INVESTOR GRIEVANCE COMMITTEE

(i) Brief description of terms of reference

- allot to the applicants, shares and other securities issued by the Company from time including allotment under Employer Stock Option Scheme;
- approve registration of transfer of shares and other securities issued and that may be issued from time to time; and approve or reject application for transfer of shares certified to the shareholders;
- approve / reject applications for re-materialisation, subdivision, consolidation, transposition and thereupon issue share certificates to the shareholders;
- lay down suitable procedures and approve issue of duplicate certificates of shares and other securities;
- decide the stock exchange(s) / depository(ies) in India or abroad, on which shares or other securities issued by the Company are to be listed or delisted including offering/issuing such shares / securities through depositories;
- fix record date and determine closure of Register of Members and Transfer Books for the purpose of payment of dividend, interest, issue of rights / bonus shares or for such other purpose as Committee might deem fit;
- redressal of shareholders and investors complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared etc.;
- report to the Board about important developments in the area of servicing of shareholders and
- take initiatives for better servicing of the shareholders.

(ii) Composition and Meetings attended during the year

Composition of the committee on the date of this report:

Name	Designation
Mr. S. Krishna Kumar	Chairman
Mr. Adapa Srinivas	Member
Mr. T. V. Balachandran	Member

(iii) Meetings and attendance during the year

Four Shareholder/ Investor grievance committee meetings held during the year 2009-2010. The dates on which the meetings were held are as follows:

June 30, 2009; July 30, 2009; October 30, 2009 and January 30, 2010

The attendance of the members during the year 2009-10 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. P. Thirumalai Kumar*	4	3
Mr. S. Krishna Kumar	4	4
Mr. Adapa Srinivas	4	4
Mr. T. V. Balachandran*	4	1

* Mr. P. Thirumalai Kumar, who was the director and chairman of the Shareholder/ Investor grievance committee, had resigned from the same on December 09, 2009. Due to this the composition of the Shareholder/ Investor grievance committee is changed by appointing Mr. T. V. Balachandran as a member of the Shareholder/ Investor grievance committee.

(iv) Details of the complaints/requests received, resolved and pending during the year 2009-2010.

Total Shareholders complaints/ Requests

RECEIVED	RESOLVED	PENDING
10	10	NIL

6. GENERAL MEETINGS

Date, location and time for last 3 Annual General Meetings -

DATE	VENUE	TIME
September 28, 2007 (14th Annual General Meeting)	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai- 600 004.	12.10 P.M.
September 25, 2008 (15th Annual General Meeting)	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai- 600 004.	12.30 P.M

DATE	VENUE	TIME
September 30, 2009 (16 th Annual General Meeting)	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai- 600 004.	12.30 P.M

Date, location and time for the Extra-ordinary general meeting held during the year 2009-10:

DATE	VENUE	TIME
November 23, 2009	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai- 600 004.	12.15 P.M
December 8, 2009	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai- 600 004.	12.15 P.M

7. DISCLOSURE

- There are no materially significant related party transactions having potential conflict with the interests of the Company at large.
- There has not been any non-compliance by the Company and there are no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- A Whistle Blower Policy is in force and it is affirmed that no personnel has been denied access to the Audit Committee
- The Company has complied with all the mandatory requirements of Corporate Governance, as required under the Listing Agreement and Company's status of Compliance with the non-mandatory requirements is given below:

(a) The Board:

As our Chairman is an Executive Director, the Company maintains an office for him at the Corporate Office.

(b) Remuneration Committee:

The details of the same are given elsewhere in the report.

(c) Shareholder Rights:

The quarterly and half yearly and yearly declaration of the financial performance are posted on the website of the Company and are also sent to the stock exchanges, where the shares of the Company are listed.

(d) Training of Board Members:

New Directors, on being inducted to the Board, are familiarized with the Company's Corporate Profile, the Corporate Governance Code, and Code of Conduct for Directors and Senior

Management, Insider Trading Code and the Company's policy for Unfair Trading Practices in Securities.

(e) Whistle Blower Policy:

The Company has laid down a Whistle Blower Policy, the details of which are given elsewhere in the report.

(f) Secretarial Audit:

A qualified Practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed Capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

8. MEANS OF COMMUNICATION:

The Quarterly Audited or Un-audited Financial results are normally published in the Trinity Mirror and Makkal Kural. All material information about the Company is promptly sent through fax to the concerned stock exchanges wherein the Company's Shares are listed. Besides, these are all given to press for information of the Public at large. The above results are also hosted on the Company website www.ramkaashyap.com.

9. GENERAL SHAREHOLDER INFORMATION:

S. NO.	PARTICULARS	DESCRIPTION
1.	Financial Year	April 1, 2009 – March 31, 2010
2.	Date, Time and Venue	September 27, 2010 at 11. A.M. Shri Rajasthani Jain Samaj, “Dr. C.L. Metha Hall”, New No. 131 (Old No. 66), Sir Thyagaraya Road, T. Nagar, Chennai – 600 017.
3.	Book closure date	September 23, 2010 to September 27, 2010
4.	Listed Stock Exchanges	Madras Stock Exchange Limited, Chennai Bombay Stock Exchange Limited, Mumbai.
5.	Registrar and Transfer Agents (share transfer and communication regarding share certificates and change of address)	Knack Corporate Services Private Ltd. Unit : Ram Kaashyap Investment Limited 17/9, Thiruvengadam Street, Mandaveli, Chennai - 600 028. Tel / Fax: (044) 42303383 E-mail: corserinvst@yahoo.co.in , Website: www.knackcorp.com
6.	Share Transfer System	Presently, the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects.
7.	Dividend Payment Date	No dividend declared.
8.	Scrip ID (BSE)	RAMKASH
9.	Stock Code(BSE)	511652
10.	Market Price Data	Annexed.
11.	Address for Correspondence	33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai – 600 018.
12.	ISIN	INE736I01014
13.	AGM	17 th Annual General Meeting
14.	Quarterly Results (Tentative) For the First Quarter ending June 30, 2010.	August 14, 2010
	For the Second Quarter ending September 30, 2010.	On or before November 14, 2010
	For the Third Quarter ending December 31, 2010.	On or before February 14, 2010
	For the Fourth Quarter ending March 31, 2011.	On or before May 15, 2010
15.	Dematerialization of Shares	About 59.77% of the outstanding shares have been dematerialized as on March 31, 2010.
16.	Any query on Annual Report	Ram Kaashyap investment Limited Secretarial Department No. 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai – 600 018.

S. NO.	PARTICULARS	DESCRIPTION
		Tel : 044-43442000, Fax No. 044-43442016 Email: cs@ramkaashyap.com
17.	Investor Correspondence	Knack Corporate Services Private Limited Unit : Ram Kaashyap Investment Limited 17/9, Thiruvengadam Street, Mandaveli, Chennai - 600 028. Tel : (044) 42303383, Fax No. (044) 42303383. Email : corserinvst@yahoo.co.in , Website : www.knackcorp.com

10. STOCK MARKET DATA:

Month	Bombay Stock Exchange Ltd.	
	High (Rs.)	Low (Rs.)
April 2009*	-	-
May 2009	13.45	12.80
June 2009	15.40	14.00
July 2009	15.40	14.65
August 2009	17.46	9.28
September 2009	19.20	13.80
October 2009	17.00	13.00
November 2009	15.14	13.70
December 2009	14.06	8.40
January 2010	9.25	7.40
February 2010	16.06	8.00
March 2010	14.30	11.41

* There was no trading at Bombay Stock Exchange Limited for the month of April 2009

** There was no trading at Madras Stock Exchange Limited.

11. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2010

Shareholding Pattern	Shareholders		Share Amount	
	Numbers	Percentage to total	Rupees	Percentage to total
Up to 5,000	8,658	92.53 %	11,50,760	13.09 %
5,001 – 10,000	349	3.73 %	2,92,050	3.32 %
10,001 – 20,000	135	1.44 %	2,06,010	2.34 %
20,001 – 30,000	81	0.87 %	2,03,310	2.31 %
30,001 – 40,000	17	0.18 %	59,520	0.68 %
40,001 – 50,000	33	0.35 %	1,58,900	1.81 %
50,001 – 1,00,000	34	0.36 %	2,61,250	2.97 %
1,00,001 and above	50	0.53 %	64,58,200	73.47 %
Total	9357	100 %	87,90,000	100 %

12. DEMATERIALISATION OF SHARES:

As on March 31, 2009, out of total 87,90,000 equity shares of the company, 52,53,610 equity shares representing 59.77% of total shares have been dematerialized. The detailed break-up of shares as on March 31, 2009 is as follows:

Particulars	No. of equity shares	Percentage
CDSL	11,62,500	13.23%
NSDL	40,91,110	46.54%
Physical	35,36,390	40.23%
Total	87,90,000	100.00%

13. Shareholding Pattern of the Company as on March 31, 2010.

Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals / Hindu Undivided Family	1	5,06,800	1,00,000	5.77	5.77	0	0
(b)	Central Government / State Government(s)				0.00	0.00		
(c)	Bodies Corporate				0.00	0.00		
(d)	Financial Institutions / Banks				0.00	0.00		
(e)	Any Others (Specify)				0.00	0.00		
	Sub-total (A)(1)	1	5,06,800	1,00,000	5.77	5.77	0	0.00
2	Foreign							
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)				0.00	0.00		
(b)	Bodies Corporate				0.00	0.00		
(c)	Institutions				0.00	0.00		
(d)	Any Others (Specify)				0.00	0.00		
	Sub-total (A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	5,06,800	1,00,000	5.77	5.77	0	0.00
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	4	11,600	0	0.13	0.13		
(b)	Financial Institutions / Banks	1	300	0	0.01	0.01		
(c)	Central Government/ State Government(s)				0.00	0.00		
(d)	Venture Capital Funds				0.00	0.00		
(e)	Insurance Companies				0.00	0.00		
(f)	Foreign Institutional Investors				0.00	0.00		
(g)	Foreign Venture Capital Investors				0.00	0.00		
(h)	Any Other (specify)				0.00	0.00		
	Sub-total (B)(1)	5	11,900	0	0.14	0.14	0	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	105	17,42,510	10,15,410	19.82	19.82		
(b)	Individuals							
	i. Individual shareholders holding nominal share capital up to Rs.1 lakh	9,199	21,16,990	3,28,500	24.08	24.08		

Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh.	40	41,34,100	35,32,000	47.03	47.03		
(c)	Any other (specify) –	5	51,200	51,200	0.58	0.58		
	a) Clearing Member							
	b) NRI	2	2,26,500	2,26,500	2.58	2.58		
	c) Trust	0	0	0	0.00	0.00		
	d) Others (OCB)	0	0	0	0.00	0.00		
	Sub-total (B)(2)	9,351	82,71,300	51,53,610	94.10	94.10		
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	9,356	82,83,200	51,53,610	94.23	94.23		
	TOTAL (A)+(B)	9,357	87,90,000	52,53,610	100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0.00		
	GRAND TOTAL (A)+(B)+(C)	9,357	87,90,000	52,53,610	100.00	100.00	0	0.00

CERTIFICATE BY EXECUTIVE DIRECTOR OF RAM KAASHYAP INVESTMENT LIMITED

I, Jude Jeyaprakash, Executive Director of RAM KAASHYAP INVESTMENT LIMITED, to the best of our knowledge and belief and certify that:

1. I have reviewed the Balance Sheet and Profit and Loss Account and its schedules and Notes on Accounts, as well as the Cash Flow Statement and Director's Report.
 - a. based on our Knowledge and information, these statements do not contains any untrue statements of a material fact or omit any material fact or contain statements that might be misleading
 - b. These statements together present a true and fair view of the Company's affaires and are in compliance with existing accounting standards, applicable laws and regulations.
2. I also certify, that based on out knowledge and information provided to us, there are no transactions entered into by Ram Kaashyap Investment Limited which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. I am responsible for establishing and maintaining internal controls and procedures for the Company pertaining to the financial reporting, and have evaluated the effectiveness of these procedures in Ram Kaashyap investment limited. We have disclosed to the auditors and the audit committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware and the steps that we have taken or propose to take to rectify these deficiencies.
4. I have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and the Audit Committee of the Company's Board of Directors;-
 - a. Significant change in internal controls during the year:
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - c. Instance, if any, of significant fraud of which we become aware and involvement therein, if any, of the Management or an employee having a significant role in the Company's internal Control System.
5. I affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving misconduct, if any).

Place : Chennai
Date : September 3, 2010

Sd/-
Jude Jeyaprakash
Executive Director

DECLARATION OF CODE OF CONDUCT

To
The Members of Ram Kaashyap Investment Limited

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management of the Company. The Code of Conduct has also been on the Website of the Company.

It is further confirmed that all the directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2010 as envisaged in Clause 49 of the listing agreement with Stock Exchange.

Place : Chennai
Date : September 3, 2010

Sd/-
Jude Jeyaprakash
Executive Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of Ram Kaashyap investment Limited
Chennai.

I have examined the compliance of the conditions of Corporate Governance by Ram Kaashyap Investment Limited for the year ended March 31, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. My 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 the opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that generally no investor grievances are pending for a period of exceeding one month against the Company as per the records maintained by the Company.

I 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 R. Ravindran & Associates
Chartered Accountants
Firm Registration No. 003222S
Sd/-
R. Ravindran
Proprietor
Membership No. 023829

Place: Chennai
Date: May 31, 2010

STANDALONE FINANCIAL STATEMENTS

AUDITOR'S REPORT

To
The Members of
Ram Kaashyap Investment Limited
Chennai.

1. We have audited the attached Balance Sheet of **M/s. Ram Kaashyap Investment Limited** as at March 31, 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO 2003) issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the **Annexure A** statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.
4. **"Subject to non-recognition of amortisation of brand equity"** and further to our comments in the Annexure referred to in paragraph 3 above, we state 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 Profit & Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the balance sheet, profit and loss account and the cash flow statement comply with the Accounting Standards referred to in Subsection (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis written representations received from the Directors, as on March 31, 2010 and taken on record by the Board of Directors, we report that none of the director of the company is disqualified 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 according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India subject to:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010 and
 - (ii) in the case of the Profit and Loss Account of the profit of the Company for the year ended on that date.
 - (iii) in the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

For **R. Ravindran & Associates**
Chartered Accountants
Firm Registration No. 003222S
Sd/-
R. Ravindran
Proprietor
Membership No. 023829

Chennai, May 31, 2010.

ANNEXURE TO THE AUDITORS REPORT

With reference to the Annexure referred to in paragraph 3 of the report of the Auditors' to the members of Ram Kaashyap Investment Limited on the accounts for the year ended 31st March, 2010, we report that:

1) Fixed Assets:

The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets and has not been periodically verified by the management during the year.

2) Inventory:

The company does not carry any inventory as on balance sheet date.

3) Loan to/ from directors and interested parties

(a) The Company has not granted any secured or unsecured loans during the year to Companies listed in the Register maintained under Section 301 of the Companies Act, 1956.

(b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Therefore the provisions of sub clauses (e), (f) and (g) of clause of 4 (iii) of the Order are not applicable to the Company.

4) Internal Control

In our opinion and according to the information and explanations given to us, the internal control procedures are adequate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and the sale of goods.

5) Transaction covered by section 301

a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the company has not entered into any of contracts or arrangements referred to in section 301 of the Companies Act, 1956.

b) In our opinion and according to the information and explanations given to us, the company has not made sales and service aggregating during the period to Rs. 500000/- or more in respect of each party, in pursuance of contracts or agreements referred to in under section 301 of the Companies Act 1956.

6) Deposit from Public

The Company is not a Non Banking Financial Company hence the acceptance of deposits from the public under section 58A and 58AA of the Companies Act does not apply.

7) Internal Audit

In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of the business.

8) Cost Accounting Records

The Provision of section 209(1)(d) of the Companies Act, 1956 regarding maintenance of cost records is not applicable to the company.

9) Statutory Dues

According to the information and explanations given to us, the company is not regular in depositing undisputed statutory dues with the appropriate authorities in respect of:

Statutory dues outstanding for more than 6 months

Nature of Dues	Amount Payable(Rs.)
TDS	2,05,358
VAT payable	82,576

10) Cash Losses

The Company has no accumulated losses. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding previous year

11) Repayment of dues

The Company has defaulted in repayment of dues to the banks.

12) Loans and Advances on the basis of securities

The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13) Applicability of provisions to Chit fund, Nidhi/mutual benefit fund/societies:

The company is not a chit fund or a nidhi/mutual benefit fund/society hence the clause (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.

14) Trading in shares, securities debentures and other investments

As per information's and explanations provided the Company has dealt in trading in shares and other investments during the year under review

15) Guarantee given for others

According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly clause (xv) of the Order is not applicable.

16) End use of term loans

According to the information and explanations given to us, the company has not obtained term loan during the year.

17) Preferential allotment of shares

The company has made preferential allotment to a person referred in sec 301 of the Act. The price at which the allotment is made is not prejudicial to the interest of the company.

18) Debentures

The company has not issued any debenture during the period covered by our audit. Accordingly clause 4(xix) of the order is not applicable.

19) End use of public issue proceeds

The company has not raised funds by public issues.

20) Reporting of Frauds:

According to the information and explanations given to us, no significant fraud on or by the company, that causes a material misstatement to the financial statements, has been noticed or reported during the year.

For **R. Ravindran & Associates**
Chartered Accountants
Firm Registration No. 003222S

Sd/-

R. Ravindran

Proprietor

Membership No. 023829

Chennai, May 31, 2010.

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

BALANCE SHEET AS AT 31st MARCH 2010

PARTICULARS	SCHEDULE	AS AT 31.03.2010	AS AT 31.03.2009
		(Rs.)	(Rs.)
<u>SOURCE OF FUNDS</u>			
Shareholders' Funds			
(a) Capital	1	8,79,00,000	5,79,00,000
(b) Reserves & Surplus	2	5,11,09,151	81,08,237
Loan Funds			
(a) Secured Loans	3	6,28,00,751	9,79,82,237
(b) Unsecured Loans	4	4,47,124	4,47,124
Deferred tax liability		10,77,576	10,95,523
		20,33,34,602	16,55,33,121
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
(a) Gross Block	5	11,43,59,926	12,41,89,576
(b) Less: Depreciation		93,87,644	1,68,87,465
(c) Net Block		10,49,72,282	10,73,02,111
Investment	6	3,96,42,750	49,000
Current Assets, Loans and Advances			
(a) Cash and bank Balances	7	8,21,836	1,65,588
(b) Sundry Debtors	8	90,65,171	2,80,80,726
(c) Loans Advances	9	10,44,98,363	9,74,96,363
		11,43,85,370	12,57,42,677
Less: Current Liabilities & Provisions	10	5,56,65,801	6,75,60,668
Net Current Assets		5,87,19,569	5,81,82,009
		20,33,34,602	16,55,33,121
Notes to Accounts	16		

As per our Report of Even Date attached

For R Ravindran & Associates

Chartered Accountants

Firm Registration No.003222S

Sd/-

R.Ravindran

Proprietor

M. No. 023829

Place : Chennai

Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/-

Sd/-

JUDE JEYAPRAKASH S. KRISHNA KUMAR

Executive Director

Director

Sd/-

K.J. CHANDRA MOULI

Company Secretary

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2010 (Rs.)	YEAR ENDED 31.03.2009 (Rs.)
<u>INCOME</u>			
Income from Operations	11	5,51,57,859	3,14,95,526
Other Income		64,79,753	
		6,16,37,612	3,14,95,526
<u>EXPENDITURE</u>			
Operative Expenses	12	4,69,42,999	1,37,06,391
Employee Cost	13	51,58,888	1,21,75,685
Administrative Expenses	14	44,33,737	29,47,986
Interest & Finance Charges	15	8,29,914	4,36,489
		5,73,65,538	2,92,66,551
Profit before Depreciation and tax		42,72,074	22,28,975
Depreciation	5	7,89,107	11,69,486
Profit / (Loss) before Tax		34,82,967	10,59,489
Provision for Tax			
Income Tax		-	1,52,501
Deferred Tax		(17,947)	(54,934)
Profit / (Loss) after tax		35,00,914	9,61,922
Accumulated Balance of Profit / Loss B/f		(10,78,50,066)	(10,88,11,989)
Balance Carried over to Balance Sheet		(10,43,49,152)	(10,78,50,066)
Earning Per Share (Basic & Diluted)		0.54	0.02

As per our Report of Even Date attached

For R Ravindran & Associates

Chartered Accountants
Firm Registration No.003222S
Sd/-

R.Ravindran

Proprietor
M. No. 023829

Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

Sd/-
K.J. CHANDRA MOULI
Company Secretary

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

SCHEDULES FORMING PART OF THE ACCOUNTS

PARTICULARS	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
Schedule 1:		
<u>Share Capital</u>		
<u>Authorised Share Capital</u>		
5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000	20,00,00,000
Preference Shares of Rs. 100/- each (Previous Year - 2,00,00,000 Equity Shares of Rs.10/- each) (Previous Year - 5,00,000 Preference Shares of Rs.100/- each)	-	5 00,00,000
	50,00,00,000	25,00,00,000
<u>Issued, Susbcribed and Paid-up</u>		
87,90,000 Equity Shares of Rs. 10/- each (Previous Year - 57,90,000 Equity Shares of Rs.10/- each)	8,79,00,000	5,79,00,000
	8,79,00,000	5,79,00,000
Schedule 2:		
<u>Reserves & Surplus</u>		
General Reserve	37,12,000	37,12,000
Balance in Statutory Fund A/c	33,96,475	33,96,475
Share Premium Account	2,06,00,000	56,00,000
Capital Reserve	12,77,49,828	10,32,49,828
Profit & Loss Account	(10,43,49,152)	(10,78,50,066)
	5,11,09,151	81,08,237
Schedule 3:		
<u>Secured Loans</u>		
From Scheduled Banks:		
- Cash Credit Account	5,25,20,000	8,20,50,000
- Interest Accrued and due	1,02,80,751	1,59,32,237
	6,28,00,751	9,79,82,237
Schedule 4:		
<u>Unsecured Loans</u>		
Deposits from Companies / Directors (Due to directors)	4,47,124	4,47,124
	4,47,124	4,47,124

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

SCHEDULES FORMING PART OF THE ACCOUNTS

Schedule 5: Fixed Assets

(In Rs.)

Description of the asset	Gross Block			Depreciation Block			Net Block		
	As on 01.04.2009	Additions during the period	Deletions during the period	As on 31.03.2010	As on 01.04.2009	Depreciated on for the period	Deletions during the period	As on 31.03.2010	As on 31.03.2009
Office Equipments	27,23,588		24,25,250	2,98,338	19,19,280	62,067	17,58,857	75,848	8 04 308
Computers	49,14,575	1,31,550	43,55,200	6,90,925	42,76,890	1,75,836	38,84,281	1,22,479	6 37 685
Vehicles	67,06,505			67,06,505	53,63,373	1,86,830		11,56,302	13 43 132
Land & Building	52,41,610			52,41,610	16,72,858	1,78,438		33,90,314	35 68 752
Furniture & Fixtures	46,03,298	75,000	32,55,50	14,22,548	36,55,063	1,85,936	26,45,791	2,27,339	9 48 235
Brand Equity	10,00,00,000			10,00,00,000				10,00,00,000	10 00 00 000
Total	12,41,89,576	2,06,550	1,00,36,200	11,43,59,926	1,68,87,465	7,89,107	82,88,929	10,49,72,282	10 73 02 111
Previous Year	12,41,89,576			12,41,89,576	1,57,17,979	11,69,486		10,73,02,111	10 84 71 597

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

SCHEDULES FORMING PART OF THE ACCOUNTS

PARTICULARS	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
<u>Schedule 6:</u> <u>Investments</u>		
Investment in Eyclight Events & Promotions (India) Pvt. Ltd	35,93,750	
Investment in KFS P Ltd	49,000	49 000
Investment in Pix Aalaya Studios Private Limited	1,65,00,000	
Investment in Tamil Box Office (India) Limited	1,95,00,000	
	3,96,42,750	49 000
<u>Schedule 7:</u> <u>Cash and Bank Balances</u>		
Cash in hand	3,90,231	1,10,742
Cash at Bank - in Current accounts	4,31,605	54,846
	8,21,836	1,65,588
<u>Schedule 8:</u> <u>Sundry Debtors</u>		
Sundry debtors- more than six months	28,31,449	50,53,883
Sundry debtors- others (Considered good)	62,33,722	2,30,26,843
	90,65,171	2,80,80,726
<u>Schedule 9:</u> <u>Loans and Advances</u>		
- Advances recoverable in cash or in for value to be received	10,36,00,245	9,66,00,245
Other Advances	8,98,118	8,96,118
	10,44,98,363	9,74,96,363
<u>Schedule 10:</u> <u>Current Liabilities & Provisions</u>		
a) Current Liabilities		
i) Sundry Creditors		
Amount Payable to Preference Shareholders	76,66,970	76,66,970
Other Creditors	90,13,366	2,08,12,308
ii) KRSL for take over of Liabilities	3,44,62,154	3,44,62,154
b) Provisions:		
Provision for IT	-	-
Provision for FBT	-	1,78,501
Other Provisions	45,23,311	44,40,735
	5,56,65,801	6,75,60,668

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

SCHEDULES FORMING PART OF THE ACCOUNTS

PARTICULARS	Year ended 31-03-2010 (Rs.)	Year ended 31-03-2009 (Rs.)
<u>Schedule 11:</u>		
<u>Income from Operations</u>		
Sale of Stock & Shares	5,28,60,473	1,41,11,435
Consultancy Income	2,32,976	36,50,639
Sale of Software	20,64,410	1,37,33,452
	5,51,57,859	3,14,95,526
<u>Schedule 12:</u>		
<u>Operative Expenses</u>		
Purchase of Stock & Shares	4,69,42,999	1,37,06,391
	4,69,42,999	1,37,06,391
<u>Schedule 13:</u>		
<u>Employee Cost</u>		
Salary & Stipend	49,10,663	1,12,99,146
Staff Welfare	2,48,225	8,76,539
	51,58,888	1,21,75,685
<u>Schedule 14:</u>		
<u>Administrative Expenses</u>		
Telephone Expenses	1,85,761	5,67,045
Printing & Stationery	1,35,820	1,96,659
Audit fees	1,65,450	28,090
Rent, Rates & Taxes	14,32,683	1,94,500
Miscellaneous Expenses	50,823	1,44,382
Consultancy & Professional Fees	8,39,620	5,92,390
Fringe Benefit Tax	1,203	-
Listing & Filing Fees	3,04,030	4,95,030
Loss on Sale of Assets	7,62,272	
Legal Fees & Expenses	1,30,000	45,000
Office Maintenance	13,500	12,000
Computer Maintenance	7,659	5,500
Travelling & Conveyance Expenses	95,259	72,847
Petrol Reimbursement	2,52,657	5,64,543
Website Maintenance	23,500	30,000
Interest on FBT	26,376	-
Business Development Expenses	7,124	-
	44,33,737	29,47,986

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

SCHEDULES FORMING PART OF THE ACCOUNTS

PARTICULARS	As at 31-03-2010 (Rs.)	As at 31-03-2009 (Rs.)
<u>Schedule 15:</u> <u>Interest and Finance Charges</u>		
Financial Charges	8,28,267	4,35,674
Bank Charges	1,647	815
	8,29,914	4,36,489

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

SCHEDULE-16

NOTES TO THE BALANCE SHEET AS AT MARCH 31, 2010 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

- i) The Financial Statements have been prepared under the historical cost convention on a going concern basis and in accordance with the requirements of the Companies Act, 1956 and applicable accounting standards.
- ii) The Company follows a mercantile system of accounting and recognizes income and expenditure on accrual basis.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affects the reported amount of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results differ from Estimates. Adjustment as a result of difference between actual and estimates are made prospectively in the period in which results are known /dematerialized.

3. Fixed Assets

- i) Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.
- ii) Brand Equity is stated at the cost of acquisition

4. Depreciation

- i) Depreciation is recognised only in respect of Fixed Assets put to use.
- ii) Individual assets acquired for less than Rs 5000/- are entirely depreciated in the year of acquisition.
- iii) Depreciation on other Fixed Assets have been provided on written down value on a pro rata monthly basis at the rates specified in Schedule XIV of the companies Act, 1956.

5. Inventory

The Company does not carry any inventory as on the balance sheet date.

6. Revenue Recognition

- i) Revenue from sale of stock & shares are recognised at the time of transfer of stock & shares
- ii) Revenue from consultancy services is recognised on accrual basis upon completion of services.
- iii) Revenue from software development is recognised on accrual basis at the time of delivery of services.

- iv) Finance charges on Hire Purchase Contracts have not been recognized during the year in the absence of their virtual certainty.

Expenditure has been accounted normally on accrual basis. However, the Company has not provided for interest on cash credit accounts with banks in view of settlement of secured loans, on a "One Time Settlement" basis.

7. Foreign Currency transactions

- a) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Non monetary foreign currency items are carried at cost
- d) Profit or loss arising on account of exchange differences is recognised in the profit and loss account

8. Retirement Benefits

Retirement benefits in the form of provident fund is a defined contribution scheme, is charged to profit and loss account of the year, when the contribution to the respective fund accrues.

Gratuity and Leave Encashment benefits are charged in the profit and loss account on the basis of actuarial valuation.

9. Lease

Operating lease payments are recognized as expenses in the profit and loss account as per the terms of the agreements which are representative of the time pattern of the users' benefit.

10. Consolidated Financial Statements

The company has acquired 100% shares in Pix Aalaya Studios Pvt Ltd and Tamil Box Office Pvt Ltd with effect from December 30, 2009. The management has prepared consolidated financial statements of the company and its subsidiary upto March 31, 2010.

11. Deferred tax

- i) Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.
- ii) Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

12. Interim Financial Reporting

The company has adopted same accounting policies in preparation of interim financial statements as they followed in preparation of annual financial statements.

13. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

B. NOTES ON ACCOUNTS

1. Accounting Period

The period of accounts under review is from April 1, 2009 to March 31, 2010 for Ram Kaashyap Investment Limited and its Subsidiaries from January 1, 2010 to March 31, 2010.

2. Acquisition of shares

The company has acquired 100% shares in Pix Aalaya Studios Pvt Ltd for a consideration of Rs. 1,65,00,000/- by allotment of 11,00,000 equity shares of the company at Re. 10/- with a Premium of Rs. 5/- each to the shareholders of Pix Aalaya Studios Pvt Ltd.

Also, the company has acquired 100% shares in Tamil Box Office (India) Pvt Ltd for a consideration of Rs. 1,95,00,000/- which is settled by allotment of 13,00,000 equity shares of the company at Re. 10/- with a Premium of Rs. 5/- each to the shareholders of Tamil Box Office (India) Pvt Ltd.

3. Share Capital

During the year, the company re-classified its authorised shares and increased its authorised share capital from Rs. 25,00,00,000/- to Rs. 50,00,00,000/-

During the year, the Company raised fresh equity capital of Rs. 3,00,00,000/- by way of

- (i) Issue of 24,00,000 equity shares under preferential allotment as referred in Point (2) for Rs. 10/- each with a premium of Rs. 5/- each.
- (ii) Issue of 6,00,000 equity shares under preferential allotment for Rs. 10/- each with a premium of Rs. 5/- each.

4. Employee Benefits

The payment of gratuity and leave encashment are recognized based on actuarial valuation as on 31.03.2010

5. Investments

Long Term Investments are stated at cost. There had been no diminution in the value of long term investments.

Investment in companies	Relationship with companies	No. of shares	Cost price	Value of investments (In Rs.)
Eyelight Events & Promotions (India) Pvt Ltd	-	28,750	125.00	35,93,750
Kaashyap Financial Services Pvt Ltd	-	4,900	10.00	49,000
Pix Aalaya Studios Pvt Ltd	Subsidiary	11,00,000	15.00	1,65,00,000
Tamil Box Office (India) Pvt Ltd	Subsidiary	13,00,000	15.00	1,95,00,000

6. Loans

- i) The Company had borrowed an amount of Rs. 2,00,00,000/- from Bank of Baroda. Due to financial crisis, the company was not able to fulfill its commitments. Therefore, the company entered into a One Time Settlement with the Bank of Baroda in September 2009 and the same was accepted by the bank. Based on bank acceptance on 24th September 2009, the company has written off Rs. 1,25,00,000/- towards principal and Rs. 35,99,863/- towards interest. The write back of Rs. 1,25,00,000/- towards principal is treated as capital reserve.
- ii) The Company had borrowed an amount of Rs. 1,60,00,000/- from State Bank of Hyderabad. Due to financial crisis, the company was not able to fulfill its commitments. Therefore, the company entered into a One Time Settlement with the State Bank of Hyderabad in December 2009 and the same was accepted by the bank. Based on bank acceptance on 30th December 2009, the company has written off Rs. 1,20,00,000/- towards principal and Rs. 28,79,890/- towards interest. The write back of Rs. 1,20,00,000/- towards principal is treated as capital reserve.
- iii) Secured Loans are represented by hire purchase dues against hypothecation of specific assets of the company.

7. Related Parties

As per the Accounting standards (AS 18) "Related Party Disclosure" as referred to in Accounting standard rules, the disclosure of transactions with the related parties as defined therein are given below:

Related Party	Company	Relationship with reporting enterprises
Jude Jeyaprakash	AVR Talkies Pvt Ltd	Executive Director
Adapa Srinivas	Kaashyap Interserve Technologies Limited	Director

Transactions during the year with related parties

AVR Talkies Pvt Ltd	Nil
Kaashyap Interserve Technologies Limited	Nil

8. Deferred Tax

Particulars	Amount
Depreciation as per Companies Act	7,89,107
Depreciation as per Income Tax Act	7,31,026
Timing Difference	58,081
Deferred Tax Assets	17,947

9. Earning per share

Net profit attributable to the shareholders	35,00,914
Cumulative No of equity shares upto 31.12.2009	57,90,000
Cumulative No of equity shares upto 31.03.2010	87,90,000
Weighted average outstanding number of shares ((57,90,000*9/12)+(87,90,000)*3/12)	65,40,000
Basic EPS	0.54

10. Impairment of Assets

An asset is impaired when the carrying amount of assets exceeds its recoverable amount. The company has reviewed the carrying amount of assets at each Balance sheet date and found that there is no indication for impairment of assets.

11. Remuneration to Auditors

(In Rupees)

Particulars	As on 31.03.2010	As on 31.03.2009
Statutory Audit	80000	20000
Tax Audit	60000	2500
Certification & other matters	47,922	2500
Total	1,97,922	25000

12. Remuneration to Managing Director

Name of the company	Person	2009-2010	2008-2009
Ram Kaashyap Investment Limited	Jude Jeyaprakash	3,00,000	Nil
	Total	3,00,000	Nil

CALCULATION OF PERMISSABLE MANAGERIAL REMUNERATION

Net Profit before tax and Managerial Remuneration but after depreciation	37 82 967
Add: Depreciation provided in the books	789107
Loss on sale of asset	762272
	53 34 346
Less: Depreciation allowed under Schedule IV of the companies act	7 89 107
Waiver of accrued interest of previous years treated as capital receipt	64 79 753
Net profit calculated pursuant to Sec 349 and 350 of the companies act	(19 34 514)
Available profits for the purpose of calculation of Managerial Remuneration	Nil

In the absence of profits, Managerial remuneration is computed with reference to schedule XIII of the Companies Act.

Paid up share capital (excluding share application money)	879 00 000
Share Premium	206 00 000
Reserves & Surplus	1348 58 303
Long term loan	628 00 751
Deposits repayable after one year	4 47 124
Total	30 66 06 178
Less: Investments	3 96 42 750
Accumulated Loss not written off	10 43 49 152
Preliminary expenses not written off	
Total	14 39 91 902
Effective Capital	16 26 14 276

The effective capital of the company lies within the limit of Rs. 5 crores or more but less than Rs. 25 crores. The permissible Managerial remuneration is Rs. 5,00,000/- or Rs. 1,25,000/- per month.

Managerial Remuneration charged Rs. 3,00,000/-

13. Disclosures under Listing Agreement

As required by the amendment to Clause 32 of the listing agreement vide SEBI circular no. 2 / 2003 of 10th January, 2003, the following disclosure has been made.

Loans and advances:

- i) Loan to Subsidiaries: Nil
- ii) Loan to Associates : NIL
- iii) Non-charging of interest: Nil
- iv) Loan to Firms / Companies in which directors are interested: Refer Point 7 of Notes to Accounts
- v) Investments by the Loanee in the shares of the Company as on 31st March 2010 : Nil

14. Contingent Liability

The Company has entered into One Time Settlement (OTS) arrangement with three of its bankers. There are delays in the payment of installments as envisaged in these OTS arrangements. In case, the bankers annul the OTS arrangements citing non compliance with the OTS terms, the liability of the company may go up which at present is not quantifiable.

15. Managerial Assertions

- I. No amount is due to Small Scale Ancillary Industrial Undertakings.
- II. Debit and Credit balances are subject to confirmation or reconciliation.
- III. Expenditure incurred on employees in receipt of remuneration of not less than Rs. 24 lakhs per annum, where employed throughout the period or not less than Rs. 2 lakh per month, where employed for a part of the period is NIL.

16. Additional Information pursuant to Part II of Schedule VI of the Companies Act, 1956:

The company had not undertaken any trading in tangible goods in this year. Hence, providing quantitative particulars does not arise.

17. Figures have been rounded off to the nearest rupee.

18. Previous year figures have been regrouped / reclassified wherever necessary.

As per our Report of Even Date attached

For R Ravindran & Associates

Chartered Accountants
Firm Registration No.003222S
Sd/-

R.Ravindran

Proprietor
M. No. 023829

Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

Sd/-
K.J. CHANDRA MOULI
Company Secretary

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2010

PARTICULARS	YEAR ENDED 31.03.2010	YEAR ENDED 31.03.2009
	(Rs.)	(Rs.)
A. Cash flow from operating Activities		
Profit Before Tax	34,82,967	10,59,489
<u>Adjustments for</u>		
Depreciation	7,89,107	11,69,486
Interest Expenses	8,29,914	4,36,489
Loss on Sale of Assets	7,62,272	-
Operating Income before working Capital Changes	58,64,260	26,65,464
<u>Adjustments for</u>		
Increase / decrease in Trade and other receivables	1,90,15,555	(1,58,36,204)
Increase / decrease in Trade Payables	(1,18,94,867)	79,95,316
Increase / decrease in Loans & Advances	(70,02,000)	(6,48,044)
Net cash from Operations (A)	59,82,948	(58,23,468)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(2,06,550)	-
Investments in Shares	(3,95,93,750)	(49,000)
Proceeds from the sale of Fixed Assets	9,85,000	-
Net Cash used in Investing Activities (B)	(3,88,15,300)	(49,000)
C. Cash flow from Financing Activities		
Proceeds from Borrowings	(1,06,81,486)	21,49,949
Issue of Share Capital & Premium	4,50,00,000	39,00,000
Interest Paid	(8,29,914)	(4,36,489)
Net Cash from Financing Activities (C)	3,34,88,600	56,13,460
Net Cash increase in cash and cash equivalents (A+B+C)	6,56,248	(2,59,008)
Cash and Cash equivalents at the beginning of the year	1,65,588	4,24,596
Cash and Cash equivalents at the end of the year	8,21,836	1,65,588
	6,56,248	(2,59,008)

We have audited the above Cash Flow Statement of Ram Kaashyap Investment Limited derived from the audited annual accounts for the year ended March 31, 2010 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the Listing agreement

For R Ravindran & Associates

Chartered Accountants

Firm Registration No.003222S

Sd/-

R.Ravindran

Proprietor

M. No. 023829

Place : Chennai

Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/-

Sd/-

JUDE JEYAPRAKASH S. KRISHNA KUMAR

Executive Director

Director

Sd/-

K.J. CHANDRA MOULI

Company Secretary

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. REGISTRATION DETAILS

Registration No.: State Code:

Balance Sheet Date:

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	<input type="text" value="Nil"/>	Rights Issue	<input type="text" value="Nil"/>
Bonus Issue	<input type="text" value="Nil"/>	Private Placement	<input type="text" value="30,000"/>

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities	<input type="text" value="2,03,334.60"/>	Total Assets	<input type="text" value="2,03,334.60"/>
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SOURCES OF FUNDS

Paid-up Capital	<input type="text" value="87900.00"/>	Reserves & Surplus	<input type="text" value="51109.15"/>
Secured Loans	<input type="text" value="62800.75"/>	Unsecured Loans	<input type="text" value="447.12"/>
Deferred Tax	<input type="text" value="1077.58"/>		

APPLICATION OF FUNDS

Net Fixed Assets	<input type="text" value="104972.28"/>	Investments	<input type="text" value="39642.75"/>
Net Current Assets	<input type="text" value="58719.57"/>	Misc. Expenditure	<input type="text" value="Nil"/>
Accumulated Losses	<input type="text" value="Nil"/>		

IV. PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSANDS)

Turnover	<input type="text" value="61637.61"/>	Total Expenditure	<input type="text" value="57365.54"/>
Profit / (Loss) before Tax	<input type="text" value="3482.97"/>	Profit / (Loss) after Tax	<input type="text" value="3500.91"/>
Earnings per share	<input type="text" value="0.54"/>	Dividend Rate	<input type="text" value="Nil"/>

V. GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY (As per Mandatory Terms)

Product Description

Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED
Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

CONSOLIDATED FINANCIAL STATEMENTS

AUDITOR'S REPORT

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS ON THE CONSOLIDATED FINANCIAL STATEMENTS OF RAM KAASHYAP INVESTMENT LIMITED AND PIX AALYA STUDIOS PRIVATE LIMITED AND TAMIL BOX OFFICE (INDIA) PRIVATE LIMITED, ITS SUBSIDIARIES

1. We have audited the attached Consolidated Balance Sheet of **M/S. RAM KAASHYAP INVESTMENT LIMITED** as at March 31, 2010 and also the Consolidated Profit and Loss Account for the whole year and its subsidiaries for the period January 1, 2010 to March 31, 2010 ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Consolidated Financial Statements have been prepared by the management of the company in accordance with the requirements of Accounting Standard (AS) 21 "Consolidated Financial Statements" issued by The Institute of Chartered Accountants of India
4. In our opinion and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India subject to:
 - in the case of the Consolidated Balance Sheet, of the state of affairs of the Company and its subsidiaries as at March 31, 2010.
 - in the case of the Consolidated Profit and Loss Account of the profit of the Company for the whole year and its subsidiaries for the period January 1, 2010 to March 31, 2010 and
 - in the case of the Cash Flow Statement, of the Cash Flows of the Company for the whole year and its subsidiaries for the period January 1, 2010 to March 31, 2010 and

For R. Ravindran & Associates
Chartered Accountants
Firm Registration No. 003222S
Sd/-
R. Ravindran
Proprietor
M. No. 023829

Chennai, May 31, 2010.

**CONSOLIDATED BALANCE SHEET OF RAM KAASHYAP INVESTMENT LIMITED AND ITS SUBSIDIARIES
PIX AALAYA STUDIOS PVT LTD AND TAMIL BOX OFFICE (INDIA) PRIVATE LIMITED AS AT MARCH 31, 2010.**

PARTICULARS	SCHEDULE	AS AT MARCH 31, 2010
SOURCE OF FUNDS		
Shareholders' Funds		
(a) Capital	1	8,79,00,000
(b) Reserves & Surplus	2	5,84,61,322
		14,63,61,322
Share Application Money		49,70,000
Loan Funds		
(a) Secured Loans	3	6,45,95,341
(b) Unsecured Loans	4	76,22,124
		7,22,17,465
Deferred tax liability		10,95,263
		22,46,44,050
APPLICATION OF FUNDS		
Fixed Assets		
(a) Gross Block	5	14,66,61,230
(b) Less: Depreciation		1,13,77,859
(c) Net Block		13,52,83,371
Investment	6	1,46,24,328
Current Assets, Loans and Advances		
(a) Stock		1,24,58,661
(b) Cash and bank Balances	7	16,25,215
(c) Sundry Debtors	8	1,73,12,596
(d) Loans Advances	9	12,05,36,647
(e) Work in Progress		29,75,535
(f) Product - Pix Stream		41,50,000
		15,90,58,653
Less: Current Liabilities & Provisions	10	8,43,63,630
Net Current Assets		7,46,95,023
Miscellaneous Expenditure (to the extent not written off)		41,328
		22,46,44,050
Notes to Accounts	16	

As per our Report of Even Date attached

For R Ravindran & Associates

Chartered Accountants

Firm Registration No.003222S

Sd/-

R.Ravindran

Proprietor

M. No. 023829

Place : Chennai

Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/-

Sd/-

JUDE JEYAPRAKASH S. KRISHNA KUMAR

Executive Director

Director

Sd/-

K.J. CHANDRA MOULI

Company Secretary

**CONSOLIDATED PROFIT AND LOSS ACCOUNT OF RAM KAASHYAP INVESTMENT LIMITED FOR THE YEAR
YEAR ENDED MARCH 31, 2010 AND ITS SUBSIDIARIES FROM JANUARY 1, 2010 TO MARCH 31, 2010**

PARTICULARS	SCHEDULE	AS AT MARCH 31, 2010
<u>INCOME</u>		
Income from Operations	11	5,97,24,932
Other Income		71,27,609
Closing Stock & Work-in-Progress		1,54,34,196
		8,22,86,737
<u>EXPENDITURE</u>		
Opening Stock & Work-in-Progress		1,14,50,535
Operative Expenses	12	4,98,72,080
Employee Cost	13	58,15,811
Administrative Expenses	14	63,35,657
Interest & Finance Charges	15	11,29,685
		7,46,03,768
Profit before Depreciation and tax		76,82,969
Depreciation	5	9,97,113
Profit / (Loss) before Tax		66,85,856
Provision for Tax		
Income Tax		3,00,266
Deferred Tax		6,143
Profit / (Loss) after tax		63,79,447
Accumulated Balance of Profit / Loss B/f		(10,82,76,428)
Balance Carried over to Balance Sheet		(10,18,96,981)
Earning Per Share (Basic & Diluted)		0.07

As per our Report of Even Date attached

For R Ravindran & Associates

Chartered Accountants
Firm Registration No.003222S
Sd/-

R.Ravindran

Proprietor
M. No. 023829

Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

Sd/-
K.J. CHANDRA MOULI
Company Secretary

SCHEDULES FORMING PART OF CONSOLIDATED ACCOUNTS

PARTICULARS	AS AT MARCH 31, 2010
	(Rs.)
<u>Schedule 1:</u> <u>Share Capital</u>	
<u>Authorised Share Capital</u>	
5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000
(Previous Year - 2,00,00,000 Equity Shares of Rs.10/- each)	
(Previous Year - 5,00,000 Preference Shares of Rs.100/- each)	
	50,00,00,000
<u>Issued, Subscribed and Paid-up</u>	
87,90,000 Equity Shares of Rs. 10/- each	8,79,00,000
(Previous Year - 57,90,000 Equity Shares of Rs.10/- each)	
	8,79,00,000
<u>Schedule 2:</u> <u>Reserves & Surplus</u>	
General Reserve	37,12,000
Balance in Statutory Fund A/c	33,96,475
Share Premium Account	2,55,00,000
Capital Reserve	12,77,49,828
Profit & Loss Account	(10,18,96,981)
	5,84,61,322
<u>Schedule 3:</u> <u>Secured Loans</u>	
From Scheduled Banks:	
- Cash Credit Account	5,28,76,094
- Interest Accrued and due	1,02,80,751
Hire Purchase Loan	14,38,496
	6,45,95,341
<u>Schedule 4:</u> <u>Unsecured Loans</u>	
Deposits from Companies / Directors	4,47,124
Due to directors	71,75,000
	76,22,124

SCHEDULES FORMING PART OF CONSOLIDATED ACCOUNTS

Schedule 5: CONSOLIDATED FIXED ASSETS

(In Rs.)

Description of the asset	Gross Block			Depreciation Block			Net Block		
	As on 01.04.2009	Additions during the period	Deletions during the period	As on 31.03.2010	As on 01.04.2009	Depreciation for the period	Deletions during the period	As on 31.03.2010	As on 31.03.2009
Office Equipments	32,68,625	6,07,860	24,25,250	14,51,235	21,36,774	1,18,314	17,58,857	9,55,004	11,31,851
Computers	63,29,210	4,20,432	43,55,200	23,94,442	53,00,944	3,85,223	38,84,281	5,92,555	10,28,266
Vehicles	67,06,505	17,37,225		84,43,730	53,63,373	2,99,272		27,81,085	13,43,132
Land & Building	52,41,610			52,41,610	16,72,858	1,78,438		33,90,314	35,68,752
Furniture & Fixtures	51,28,711	2,57,252	32,55,750	21,30,213	39,77,276	2,34,313	26,45,791	5,64,413	11,51,435
Brand Equity	10,00,00,000			10,00,00,000				10,00,00,000	10,00,00,000
Goodwill on Consolidation		2,70,00,000		2,70,00,000				2,70,00,000	
Total	12,66,74,661	3,00,22,769	1,00,36,200	14,66,61,230	1,84,51,226	12,15,560	82,88,929	13,52,83,371	10,82,23,435
Previous Year	12,61,62,597	5,12,064		12,66,74,661	1,70,02,382	14,48,844		10,82,23,435	10,91,60,215

SCHEDULES FORMING PART OF CONSOLIDATED ACCOUNTS

PARTICULARS	AS AT MARCH 31, 2010
Schedule 6:	(Rs.)
<u>Investments</u>	
Investment in Eyelight Events & Promotions (India)	35,93,750
Investment in KFS P Ltd	49,000
Investment in Kaashyap Interserve Technologies Ltd	1,09,81,578
	1,46,24,328
Schedule 7:	
<u>Cash and Bank Balances</u>	
Cash in hand	7,99,257
Cash at Bank - in Current accounts	8,25,958
	16,25,215
Schedule 8:	
<u>Sundry Debtors</u>	
Sundry debtors- more than six months	68,31,449
Sundry debtors- others (Considered good)	1,04,81,146
	1,73,12,595
Schedule 9:	
<u>Loans and Advances</u>	
- Advances recoverable in cash or in for value to be received	11,95,36,051
Other Advances	10,00,596
	12,05,36,647
Schedule 10:	
<u>Current Liabilities & Provisions</u>	
a) Current Liabilities	
i) Sundry Creditors	
Amount Payable to Preference Shareholders	76,66,970
Other Creditors	3,73,70,722
ii) KRSL for take over of Liabilities	3,44,62,154
b) Provisions:	
Provision for IT	3,40,473
Other Provisions	45,23,311
	8,43,63,630

SCHEDULES FORMING PART OF CONSOLIDATED ACCOUNTS

PARTICULARS	AS AT MARCH 31, 2010 (Rs.)
Schedule 11:	
<u>Income from Operations</u>	
Sale of Stock & Shares	5,28,60,473
Consultancy Income	7,32,976
Sale of Software / Media Contents	61,31,483
	5,97,24,932
Schedule 12:	
<u>Operative Expenses</u>	
Purchase of Stock & Shares	4,98,72,080
	4,98,72,080
Schedule 13:	
<u>Employee Cost</u>	
Salary & Stipend	55,45,036
Staff Welfare	2,70,775
	58,15,811
Schedule 14:	
<u>Administrative Expenses</u>	
Telephone Expenses	3,47,158
Printing & Stationery	1,39,676
Audit fees	2,08,100
Rent, Rates & Taxes	17,24,965
Miscellaneous Expenses	62,869
Consultancy & Professional Fees	11,02,361
Fringe Benefit Tax	1,203
Listing & Filing Fees	3,04,030
Loss on Sale of Assets	7,62,272
Legal Fees & Expenses	1,30,000
Office Maintenance	1,19,207
Computer Maintenance	11,952
Travelling & Conveyance Expenses	1,93,326
Petrol Reimbursement	2,60,981
Website Maintenance	23,500
Interest on FBT	26,376
Business Development Expenses	7,124
Postage & Courier	27,511
Preliminary Expenses Written Off	11,690
Repairs & Maintenance	6,434
Purchase Movie/Serials	2,223
VSAT Charges	8,62,699
	63,35,657

SCHEDULES FORMING PART OF CONSOLIDATED ACCOUNTS

PARTICULARS	AS AT MARCH 31, 2010
	(Rs.)
Schedule 15:	
<u>Interest and Finance Charges</u>	
Interest on Loan	10,87,911
Interest on HP	11,768
Bank Charges	30,006
	11,29,685

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Schedules to the Consolidated Financial Statements for the year ended 31.03.2010

A. Significant Accounting Policies.

a) Method of Accounting

The company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

b) Fundamental Accounting Assumptions

The Financial statements of the Company are prepared under the historical cost convention on going concern basis in accordance with generally accepted accounting principles applicable in India. The said financial statements comply with the relevant provisions of the Companies Act and applicable Accounting Standards issued by ICAI.

c) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affects the reported amount of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results differ from Estimates. Adjustment as a result of difference between actual and estimates are made prospectively in the period in which results are known /dematerialized.

d) Principles of Consolidation

The consolidated financial statements relate the company (Ram Kaashyap Investment Limited) and its Subsidiaries (Pix Aalaya Studios Pvt Ltd and Tamil Box Office (India) Pvt Ltd). The consolidated financial statements have been prepared on the following basis:

- (i) The Financial statements of the Company and its subsidiaries are combined on a line by line basis, by adding the like items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions resulting in unrealized profit or losses in accordance with the Accounting standard (AS – 21) "Consolidated Financial Statements"
- (ii) The Company does not have minority shareholders therefore there is no need to disclose the adjustment of minority interest share of net profit or loss against income of the company and also the share of net assets as a separate item from liabilities in the consolidated Balance Sheet.
- (iii) The Consolidated Financials statements are prepared using uniform Accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the stand alone financial statement of the Company
- (iv) Investments other than in subsidiary are accounted as per AS 13 " Accounting for Investments"
- (v) Previous year figures have not been indicated in the absence of Holding-subsiary relationship.

d) Fixed / Intangible Assets and Depreciation/Amortisation

- a) Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.
- b) Fixed assets are retired from active use or held for disposal are stated at lower of their net book value and net realizable value and are shown separately in the financial statements. Any profit or losses arising on disposal are generally recognised in profit and loss account.
- c) Brand equity is stated at the cost of acquisition.
- d) Goodwill arising on consolidation is not subject to amortisation
- e) Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956 on monthly pro rata basis.
- f) Individual assets costing less than Rs. 5000/- are provided at 100% depreciation in the year of acquisition.

e) Inventory

The Company does not carry any inventory as on the balance sheet date.

f) Revenue Recognition

The Company derives income from rendering services and the revenue has been recognised as follows:

- i) Revenue from sale of stock & shares are recognised at the time of transfer of stock & shares.
- ii) Revenue from consultancy services is recognised on accrual basis upon completion of services.
- iii) Revenue from software development is recognised on accrual basis at the time of delivery of services.
- iv) Finance charges on Hire Purchase Contracts have not been recognized during the year in the absence of their virtual certainty.

g) Foreign currency transactions

- a) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Non monetary foreign currency items are carried at cost
- d) Profit or loss arising on account of exchange differences is recognised in the profit and loss account

h) Retirement Benefits

Retirement benefits in the form of provident fund is a defined contribution scheme, is charged to profit and loss account of the year, when the contribution to the respective fund accrues.

Gratuity and Leave Encashment benefits are charged in the profit and loss account on the basis of actuarial valuation.

i) Lease

Operating lease payments are recognized as expenses in the profit and loss account as per the terms of the agreements which are representative of the time pattern of the users' benefit.

j) Taxes on Income

Provision for income tax is made on the taxable income for the year at current rates. Tax expense comprises of current tax, fringe benefit tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of income tax payable for the reporting period.

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

k) Interim Financial Reporting

The company has adopted same accounting policies in preparation of interim financial statements as they followed in preparation of annual financial statements.

l) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

B. NOTES ON ACCOUNTS:

1. Accounting Period

The period of accounts under review is from April 1, 2009 to March 31, 2010 for Ram Kaashyap Investment Limited and its Subsidiaries from January 1, 2010 to March 31, 2010.

2. Acquisition of shares

The company has acquired 100% shares in Pix Aalaya Studios Pvt Ltd for a consideration of Rs. 1,65,00,000/- by allotment of 11,00,000 equity shares of the company at Re. 10/- with a Premium of Rs. 5/- each to the shareholders of Pix Aalaya Studios Pvt Ltd.

Also, the company has acquired 100% shares in Tamil Box Office (India) Pvt Ltd for a consideration of Rs. 1,95,00,000/- which is settled by allotment of 13,00,000 equity shares of the company at Re. 10/- with a Premium of Rs. 5/- each to the shareholders of Tamil Box Office (India) Pvt Ltd.

3. Share Capital

During the year, the company re-classified its authorised shares and increased its authorised share capital from Rs. 25,00,00,000/- to Rs. 50,00,00,000/-

During the year, the Company raised fresh equity capital of Rs. 3,00,00,000/- by way of

Issue of 24,00,000 equity shares under preferential allotment as referred in Point (2) for Rs. 10/- each with a premium of Rs. 5/- each.

(i) Issue of 6,00,000 equity shares under preferential allotment for Rs. 10/- each with a premium of Rs. 5/- each.

4. Investments

Long Term Investments are stated at cost. There had been no diminution in the value of long term investments.

Investment in companies	Relationship with companies	No. of shares	Cost price	Value of investments (In Rs.)
Eyelight Events & Promotions (India) Pvt Ltd	-	28,750	125.00	5,93,750
Kaashyap Financial Services Pvt Ltd	-	4,900	10.00	49,000
Pix Aalaya Studios Pvt Ltd	Subsidiary	11,00,000	15.00	1,65,00,000
Tamil Box Office (India) Pvt Ltd	Subsidiary	13,00,000	15.00	1,95,00,000

5. Loans

- i) The Company had borrowed an amount of Rs. 2,00,00,000/- from Bank of Baroda. Due to financial crisis, the company was not able to fulfill its commitments. Therefore, the company entered into a One Time Settlement with the Bank of Baroda in September 2009 and the same was accepted by the bank. Based on bank acceptance on 24th September 2009, the company has written off Rs. 1,25,00,000/- towards principal and Rs. 35,99,863/- towards interest. The write back of Rs. 1,25,00,000/- towards principal is treated as capital reserve.
- ii) The Company had borrowed an amount of Rs. 1,60,00,000/- from State Bank of Hyderabad. Due to financial crisis, the company was not able to fulfill its commitments. Therefore, the company entered into a One Time Settlement with the State Bank of Hyderabad in December 2009 and the same was accepted by the bank. Based on bank acceptance on 30th December 2009, the company has written off Rs. 1,20,00,000/- towards principal and Rs. 28,79,890/- towards interest. The write back of Rs. 1,20,00,000/- towards principal is treated as capital reserve.
- iii) Secured Loans are represented by hire purchase dues against hypothecation of specific assets of the company.

6. Related Parties

As per the Accounting standards (AS 18) "Related Party Disclosure" as referred to in Accounting Standard Rules, the disclosure of transactions with the related parties as defined therein is given below:

Related Party	Company	Relationship with reporting enterprises
Jude Jayaprakash	AVR Talkies Pvt Ltd	Director
Adapa Srinivas	Kaashyap Interserve Technologies Limited	Director

7. Transactions during the year with related parties

AVR Talkies Pvt. Ltd	Nil
Kaashyap Interserve Technologies Limited	Nil

The Details of subsidiary are as follows:

Name of the subsidiary	Country of Incorporation	% of Holding
Pix Aalaya Studios Pvt Ltd	India	100%
Tamil Box Office (India) Pvt Ltd	India	100%

8. Goodwill on Consolidation

Paid up Share capital held by holding (24,00,000 shares of Re.15/- each)	3,60,00,000
Add: Capital loss	Nil
	3,60,00,000
Less: Cost of investments in subsidiary	90,00,000
Goodwill	2,70,00,000

9. Earnings per share

Basic EPS

Net profit attributable to the shareholders	35,00,914
Cumulative No of equity shares upto 31.12.2009	57,90,000
Cumulative No of equity shares upto 31.03.2010	87,90,000
Weighted average outstanding number of shares $((57,90,000*9/12)+(87,90,000)*3/12)$	65,40,000
Basic EPS	0.54

10. Taxes on Income

Deferred tax liability / Assets

	31.03.2010
Depreciation as per Companies Act	7,89,107
Depreciation as per Income Tax Act	7,31,026
Deferred Tax Asset	17,947

11. Impairment of Assets

An asset is impaired when the carrying amount of assets exceeds its recoverable amount. The company has reviewed the carrying amount of assets at each Balance sheet date and found that there is no indication for impairment of assets.

12. Audit Fees

Particulars	Holding co	Subsidiary Pix Aalaya Studios Pvt Ltd	Subsidiary Tamil Box Office (India) Pvt Ltd	Holding co	Subsidiary Pix Aalaya Studios Pvt Ltd	Subsidiary Tamil Box Office (India) Pvt Ltd
	(2009-10)	(2009-10)	(2009-10)	(2008-09)	(2008-09)	(2008-09)
Statutory Audit	80,000	25,000	25,000	20,000	25,000	25,000
Tax Audit	60,000			2,500		
Certification & other matters	47,922			2,500		
Total	1,97,922	25,000	25,000	25,000	25,000	25,000

13. Remuneration to Managing Director

Name of the company	Person	2009-2010	2008-2009
Ram Kaashyap Investment Limited	Jude Jeyaprakash	3,00,000	Nil
	Total	3,00,000	Nil

The above Managerial Remuneration is within the limits mentioned under section 198 of the Companies Act.

14. Contingent Liability

The Company has entered into One Time Settlement (OTS) arrangement with three of its bankers. There are delays in the payment of installments as envisaged in these OTS arrangements. In case, the bankers annul the OTS arrangements citing non compliance with the OTS terms, the liability of the company may go up which at present is not quantifiable.

15. Disclosures under Listing Agreement

As required by the amendment to Clause 32 of the listing agreement vide SEBI circular no. 2 / 2003 of 10th January, 2003, the following disclosure has been made.

Loans and advances:

- i) Loan to Subsidiaries: Nil
- ii) Loan to Associates : NIL
- iii) Non-charging of interest: Nil
- iv) Loan to Firms / Companies in which directors are interested:

Refer Point 7 of Notes to Accounts

- v) Investments by the Loanee in the shares of the Company as on 31st March 2010: Nil

16. Management Assertions

- o No amount is due to Small Scale Ancillary Industrial Undertakings.
- o Debit and Credit balances are subject to confirmation or reconciliation.
- o Expenditure incurred on employees in receipt of remuneration of not less than Rs. 24 lakhs per annum, where employed throughout the period or not less than Rs. 2 lakh per month, where employed for a part of the period is NIL.

17. Additional Information pursuant to Part II of Schedule VI of the Companies Act, 1956:

The company had not undertaken any trading in tangible goods in this year. Hence, providing quantitative particulars does not arise.

18. Figures have been rounded off to the nearest rupee.

19. Previous year figures have been regrouped / reclassified wherever considered necessary.

As per our attached Report of even date

For R. Ravindran & Associates

Chartered Accountants
Firm Registration No. 003222S

R. Ravindran

Proprietor
M. No. 023829

Place: Chennai

Date: May 31, 2010.

For and on behalf of the Board

Sd/-

JUDE JEYAPRAKASH

Executive Director

Sd/-

S. KRISHNA KUMAR

Director

Sd/-

K. CHANDRAMOULI

Company Secretary

**CONSOLIDATED CASH FLOW OF RAM KAASHYAP INVESTMENT LIMITED FOR THE YEAR
YEAR ENDED MARCH 31, 2010 AND ITS SUBSIDIARIES FROM JANUARY 1, 2010 TO MARCH 31, 2010**

PARTICULARS	YEAR ENDED 31.03.2010 (Rs.)
A. Cash flow from operating Activities	
Profit Before Tax	66,85,856
<u>Adjustments for</u>	
Depreciation	9,97,113
Miscellaneous expenses written off	11,690
Interest Expenses	11,29,685
Loss on Sale of Assets	7,62,272
Operating Income before working Capital Changes	95 86 616
<u>Adjustments for</u>	
Increase / decrease in Stock / WIP	(88,37,623)
Increase / decrease in Trade and other receivables	1,16,63,271
Increase / decrease in Trade Payables	1,34,60,018
Increase / decrease in Loans & Advances	(2,16,01,880)
Net cash from Operations (A)	42,70,402
B. Cash Flow from Investing Activities	
Purchase of Fixed Assets	(30,22,769)
Investments in Shares	(3,48,93,750)
Proceeds from the sale of Fixed Assets	9,85,000
Net Cash used in Investing Activities (B)	(3,69,31,519)
C. Cash flow from Financing Activities	
Proceeds from Borrowings	(2,06,22,684)
Share Application Money	49,70,000
Issue of Share Capital & Premium	5,05,00,000
Interest Paid	(11,29,685)
Net Cash from Financing Activities (C)	3,37,17,631
Net Cash increase in cash and cash equivalents (A+B+C)	10,56,515
Cash and Cash equivalents at the beginning of the year	5,68,700
Cash and Cash equivalents at the end of the year	16,25,215
	10,56,515

We have audited the above Cash Flow Statement of Ram Kaashyap Investment Limited derived from the audited annual accounts for the year ended March 31, 2010 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the Listing agreement

For R Ravindran & Associates

Chartered Accountants
Firm Registration No.003222S
Sd/-

R.Ravindran

Proprietor
M. No. 023829

Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED

Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

Sd/-
K.J. CHANDRA MOULI
Company Secretary

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. REGISTRATION DETAILS

Registration No.: L65991TN1993PLC026312 State Code: 18

Balance Sheet Date: 31.03.2010

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	Nil	Rights Issue	NIL
Bonus Issue	Nil	Private Placement	30,000.00

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities	224644.05	Total Assets	224644.05
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SOURCES OF FUNDS

Paid-up Capital	87900.00	Reserves & Surplus	58461.32
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Secured Loans	64595.34	Unsecured Loans	7622.12
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Deferred Tax	1095.26		
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APPLICATION OF FUNDS

Net Fixed Assets	135283.37	Investments	14624.33
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Net Current Assets	74695.02	Misc. Expenditure	41.33
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Accumulated Losses	Nil		
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IV. PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSANDS)

Turnover	82286.74	Total Expenditure	74603.77
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Profit / (Loss) before Tax	6685.86	Profit / (Loss) after Tax	6379.45
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Earnings per share	0.07	Dividend Rate	Nil
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V. GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY (As per Mandatory Terms)

Product Description	Securities Trading, Consultancy and Media
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Place : Chennai
Date : 31.05.2010

For RAMKAASHYAP INVESTMENT LIMITED
Sd/- Sd/-
JUDE JEYAPRAKASH S. KRISHNA KUMAR
Executive Director Director

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B.R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

NAME OF THE MEMBER :
FOLIO NUMBER :
DP ID / CLIENT ID :
NUMBER OF SHARES HELD :
NAME OF THE PROXY :

I hereby record my presence at the Seventeenth Annual General Meeting of Ram Kaashyap Investment Limited held at Shri Rajasthani Jain Samaj, "Dr. C.L. Metha Hall", New No. 131 (Old No. 66), Sir Thyagaraya Road, T. Nagar, Chennai – 600 017 on Monday, September 27, 2010 at 11 A.M

Signed this ____ day of _____ 2010.

Signature of Member / Proxy

----- ✂ ----- ✂ ----- ✂ -----

RAM KAASHYAP INVESTMENT LIMITED

Regd. Office: 33/8, B.R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

FORM OF PROXY

I / we, _____, being a Member of Ram Kaashyap Investment Limited hereby appoint _____ son / wife / daughter of _____ or failing him _____ son / wife / daughter of _____ as my / our proxy to attend and vote on my / our behalf at the Seventeenth Annual General Meeting of the Company to be held at Shri Rajasthani Jain Samaj, "Dr. C.L. Metha Hall" on Monday, September 27, 2010 at 11 A.M and at any adjourned meeting thereof.

Signed this ____ day of _____ 2010.

Folio No.	
No. of shares held	
DP ID / Client ID	

Please affix
1 Rupee
Revenue
Stamp

Signature of Proxy Signature of Member

NOTE: The proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the aforesaid Meeting.



Registered office address:

RAM KAASHYAP INVESTMENT LIMITED

33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.
Tel: 044 - 2499 4243, 4344 2000 | Fax: 044 - 4344 2016 | Website: www.ramkaashyap.com