

BOARD OF DIRECTORS:

Shri Ketan D Sorathia

Shri Vipul Trivedi

Shri Anand Pardeshi

AUDITORS

M/s. Y. D. & Co.

Chartered Accountants

Ludhiana

REGISTERED OFFICE

201/B, Gayatri Darshan

Thakur Complex, Kandivali(E)

Mumbai, Maharashtra 400 101

SHARE TRANSFER AGENT

Sharex Dynamic India Pvt. Limited

17/B, Dena Bank Building

2nd Floor, Horniman Circle, Fort.

Mumbai - 400 001

NOTICE

Notice is hereby given that the Annual General Meeting of the Kosian Industries Limited Will be held on Thursday, 30th June, 2011. at 12:30 p.m. at the registered office of the company. To Transact the Following Businesses:

ORDINARY BUSINESS :

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Anand Pardeshi, who retires by rotation and, being eligible offers himself for re-appointment.
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

- 4 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

RESOLVED THAT pursuant to Section 257 of Companies Act, 1956 and other applicable provisions if any, Mr. Ketan Sorathiya and Mr. Vipul Trivedi, who were appointed as an additional director of the company w.e.f. 11.03.2011, be and is hereby appointed as Director of the company, liable to retire by rotation.

Date:30.05.2011

by Oder of the board of directors

Registered office:

For, Kosian Industries Limited

202/B, Gayatri Darshan,

Thakur Complex, Kandivali (E)

Mumbai Maharastra, 400101

DIRECTOR

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
- The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto
- Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from June 23, 2011 to June 30, 2011 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on June 30, 2011.
- Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
- Members are requested to:
- Intimate, if Shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts in to one account.
- Notify immediately the Change if any, in the registered address, to the Company.

EXPLANATORY STATEMENT**Under Section 173(2) of the Companies Act, 1956.****Item No. 4**

Mr. Ketan Sorathiya and Mr. Vipul Trivedi were appointed as additional directors of the company with effect from 11.03.2011 under section 260 of the Companies Act 1956. He holds office up to the date of ensuing Annual General Meeting. The company has received notice in writing from members along with of Rs. 500/- each proposing the candidature of Mr. Ketan Sorathiya and Mr. Vipul Trivedi for the office of Directors under the provision of section 257 of the Companies Act 1956.

The Board of Directors accordingly recommends the resolutions set out at Item Nos. 4, of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Date:30.05.2011**by Oder of the board of directors****Registered office:****For, Kosian Industries Limited**

202/B, Gayatri Darshan,

Thakur Complex, Kandivali (E)

Mumbai Maharastra, 400101

DIRECTOR

DIRECTORS' REPORT**To,****The Members,****KOSIAN INDUSTRIES LTD**

Your Directors present their Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

FINANCIAL RESULTS:

(Rs In Lacs)

Financial Result	2010-2011	2009-2010
Profit /(Loss) before Depreciation	(16,55,686)	2,99,626
Less : Depreciation	2,31,777	2,31,779
Profit / (Loss) before Tax	(18,87,463)	67,847
Less : Provisions for taxation	0	23,170
Profit / (Loss) After Tax	(18,87,463)	44,677
Excess/(Short) Provision for Tax	0	(2,27,871)
Add : Balance b/f from Previous Year	(4,72,217)	(2,89,023)
Balance carried forward	(23,59,681)	(4,72,217)

BUSINESS OPERATIONS:

The company has incurred Loss of Rs. 18, 87,463/- after tax of the Company during the year. As compared to Profit of Rs. 44,677/- of the last year.

DIVIDEND:

Your Directors do not recommend any Dividend.

APPOINTMENT OF AUDITORS:

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appointing as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

DIRECTORS:

During the year Mr. Ranbir Singh Malik, Mr. Indrajeet Arya, Mr. Kishor Kumar Arya had resigned from the directorship w.e.f. 15.03.2011 and S.P.S. Rathod resigned from the directorship of the company w.e.f. 12.11.2010 due to their pre-occupation. Shri Vipul Trivedi and Ketan Sorthiya appointed as additional Directors of the Company w.e.f. 11.03.2011. Company has received notices from both the Director under section 257 with the deposit amount. Mr. Anand Pardeshi, director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

PUBLIC DEPOSIT:

Your Company has not accepted any deposit within the meaning of section 58-A of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES:

There are no employees of the Company whose particulars are required to be reported under Section 217 (2A) of the Companies Act, 1956 and the rules there under.

DIRECTORS' RESPONSIBILITY STATEMENT:

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and Loss of the Company for that year;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis.

DISCLOSURE OF PARTICULARS WITH RESPECT TO FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information regarding Foreign Exchange Earnings and out go is as follows:

A) Earnings in Foreign Exchange: Nil

B) Outgo in Foreign Exchange: Nil

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thanks all the shareholders of the Company for their continued support.

Date:30.05.2011

Registered office:

202/B, Gayatri Darshan,
Thakur Complex, Kandivali (E)
Mumbai Maharastra, 400101

**by Oder of the board of directors
For, Kosian Industries Limited**

DIRECTOR

REPORT ON CORPORATE GOVERNANCE**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

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

BOARD OF DIRECTORS:

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met **10 times** during the year on the following dates.

During the year, Board Meetings were held on 26.05.2010, 14.08.2010, 02.09.2010, 12.11.2010, 08.01.2011, 03.02.2011, 05.02.2011, 12.02.2011, 24.02.2011, 11.03.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Ketanbhai Sorathiya (w.e.f. 11.03.11)_	Non- Executive Director and Independent Director	1	-	3
2	Vipul Trivedi (w.e.f. 11.03.11)	Non- Executive Director and Professional Director	1	-	3
3	Anand Jivanlal Pardeshi (w.e.f.09.11.10)	Non- Executive Director and Independent Director	7	-	3
4	Ranbir Singh Malik (ret.15.03.11)	Non- Executive Director and Independent Director	10	Yes	-
5	Indrajeet Arya (res.15.03.11)	Non- Executive Director and Independent Director	10	Yes	-
6.	Kishorkumar Arya (res. 15.03.11)	Non- Executive Director and Independent Director	10	Yes	-
7.	S.P.S Rathore (res.12.11.10)	Non- Executive Director and Independent Director	3	Yes	-

AUDIT COMMITTEE:

The Audit committee was reconstituted by the board and the present members of the audit committee are, Mr. Ketan Sorathiya, Mr. Vipul Trivedi and Mr. Anand Pardeshi.

The Committee has appointed Anand Pardeshi as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 26.05.2010, 14.08.2010, 12.11.2010, 12.02.2011

S. No.	Name of Audit committee member	No of meetings attended
1	Ketanbhai Sorathiya(w.e.f. 11.03.11)	-
2	Vipul Trivedi(w.e.f. 11.03.11)	-
3	Anand Jivanlal Pardeshi (w.e.f 09.11.10)	-
4	Ranbir Singh Malik (ret.15.03.11)	4
5	Indrajeet Arya (res. 15.03.11)	4
6.	Kishorkumar Arya (res. 15.03.11)	4
7.	S.P.S Rathore (res. 12.11.10)	-

REMUNERATION COMMITTEE:

No Remuneration Committee meeting was held during the year.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

The present members of Shareholders/Investors Grievance committee are Mr. Ketan Sorathiya, Mr. Vipul Trivedi and Mr. Anand Pardeshi.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
2009-10	30th September, 2010	11.00 a.m.	Shivam Sundram Hall, 1 st Floor, Maruti Tower, Thakur Complex, Kandiwali (E), Mumbai - 400101
2008-09	17th September, 2009	11.00 a.m.	Shivam Sundram Hall, 1 st Floor, Maruti Tower, Thakur Complex, Kandiwali (E), Mumbai - 400101
2007-08	13th September, 2008	11.00 a.m.	13, Onlooker Building, Sir P.M. Road, Mumbai - 400101

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

MEANS OF COMMUNICATION:**Quarterly Results**

the company has published quarterly results in The Western Times (English) and The Western Times (Marathi), both at Mumbai.

Management Discussion And Analysis

Appended to this Report.

GENERAL SHAREHOLDER INFORMATION:**Financial Calendar 2011 -12 (tentative)**

- : Results for the quarter ended June 30, 2011:
Last week of July 2011.
- Results for the quarter ended September 30, 2011.
Last week of October 2011
- Results for the quarter ended December 31, 2011,
Last week of January 2012
- Results for the quarter ended March 31, 2012,
Last week of April 2012

Book closure Date

- : 23rd June, 2011 to 30th June, 2011
(Both days inclusive)

Registered Office

- : 202/B, Gayatri Darshan, Thakur Complex, Kandivali (E),
Mumbai Maharashtra 400101
Tele: 022- 67300585, 28701084
Email: kosianindustrieslimited@yahoo.com

Equity shares Listed on Stock Exchanges at

The Bombay Stock Exchange Ltd, Mumbai

DISCLOSURES:

1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committee and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.
2. All Accounting standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.
3. Risk assessment and its minimizations procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.
4. The company has raised money through preferential allotment basis during the year.
5. The Company duly complies with all mandatory requirements of clause 49 of Listing Agreement with the Stock Exchange. However, the company has not adopted the non – mandatory requirement defined therein.
6. Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement with Stock Exchanges.

Stock Code

Trading Symbol at : The Bombay Stock Exchange Ltd, Mumbai, Scrip Code 511760

Demat ISIN Numbers : Equity Shares INE518D01017 in NSDL & CDSL

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

STOCK MARKET DATA: The details regarding the month wise high/low price is during 2010-11 is as follows:

Month	High	Low
Apr-10	9.20	7.09
May-10	7.88	6.55
Jun-10	8.25	5.07
Jul-10	6.93	6.00
Aug-10	6.65	5.05
Sep-10	7.50	5.50
Oct-10	8.33	6.00
Nov-10	10.16	6.77
Dec-10	7.77	5.55
Jan-11	6.80	5.37
Feb-11	16.10	4.88
Mar-11	19.39	5.68

REGISTRAR AND TRANSFER AGENTS : M/s. Adroit Corporate Services Pvt Ltd.

(Share transfer and Communication Regarding Share certificates Dividends And change of Address) Adroit Corporate Services Pvt Ltd.,
19/20, Jafarchoi Industrial Estate,
Markwana Road, Marol Naka,
Andheri (E), Mumbai - 400 069.

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed

by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 30 days from the date of receipt, if the relevant documents are complete in all respect.

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. the company has entered into agreements with both existing Depositories, National Securities

Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2011 26, 72,790 Equity Shares (20.55%) of the Company was held in dematerialized form

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2011

Shareholding of nominal value as on 31st March, 2011	No. of Shareholders	% of Shareholders	Total Share in Amount	% of Total Shares Amount
Up to 5000	325866	2.51	1761	79.94
5001- 10000	143743	1.11	171	7.76
10001- 20000	137419	1.06	90	4.09
20001- 30000	93888	0.72	38	1.72
30001- 40000	101408	0.78	29	1.32
40001- 50000	119806	0.92	26	1.18
50001-100000	252596	1.94	37	1.68
100001 and above	11828474	90.97	51	2.32
Total	13003200	100.00	2203	100.00

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH 2011

Category	No. of Shareholder	% of Shareholding
Promoters	2	0.15
Mutual Funds and UTI	0	0
Public Shareholding		
· Institutions	0	0
· Non-Institutions	88	68.58
· individual(up to 1 Lacs)	2072	8.23
· individual (excess 1 Lacs)	30	9.11
· others(non residence/clearing members)	11	13.93
Total	2203	100.00

IMPACT ON EQUITY: None

ADDRESS FOR CORRESPONDENCE:

Shareholders correspondence should be addressed at registered office of the company at:

REGISTERED OFFICE:

202/B, Gayatri Darshan, Thakur Complex, Kandivali (E), Mumbai, Maharashtra 400101

COMPLIANCE OFFICER:

Mr. Anand Pardeshi

DECLARATION:

None of the Director of the Company is a Director of more than 15 companies and member of more than 10 committees or chairman of more than five committees across all companies in which he is a Director

ANNEXURE TO REPORT

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

The company has framed a specific code of conduct for the members of the Board of Directors of the Company pursuant to clause 49 of the listing agreement with Stock Exchanges to further strengthen corporate governance practices in the company.

All the members of the Board of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year 31st March, 2011.

Anand Pardeshi

Place: Mumbai

Date: 30.05.2011

Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

KOSIAN INDUSTRIES LIMITED

202/B, Gayatri Darshan

Thakur Complex, Kandivali (E),

Mumbai, Maharashtra

We have examined the relevant records pertaining to compliance conditions of Corporate Governance by Kosian Industries Limited the Company, for the year ended 31st March, 2011 as stipulated clause 49 of the Listing Agreement of the said Company which the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We have to state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Company which were presented to the Investor Grievance Committee.

We further state that such compliances 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.

Y.D. & CO.

Chartered Accountant

Partner

Yeshoodeep Banssal

M.No. 500927

Place: Ludhiana

Date: 30.05.2011

AUDITOR'S REPORT

**To the Members,
Kosian Industries Limited.**

We have audited the attached Balance sheet of M/s Kosian Industries Ltd. as at 31 St March,2011 and also the Profit and Loss Account of the company for the year ended on that date, annexed thereto and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards generally accepted in india. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material 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.

- 1 As required by Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2 Further to our comments in Annexure referred to in paragraph 1 above, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts
 - d) On the basis of the written representations received from the directors, as on March 31,2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director, in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - e) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations, given to us, the said Balance Sheet & Profit & Loss Account read together with notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India :-
 - i) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2011:
 - ii) In the case of Profit and Loss account of the profit for the year ended on that date.
 - iii) In case of Cash Flow Statement ,of the cash flows for the year ended on that date.

For Y D & Co.

Chartered Accountants

FRN NO 018846N

Yesudeep Banssal

(Partner)

Mem No: 500927

PLACE : LUDHIYANA

Date: 30/05/2011

ANNEXURE TO THE AUDITORS REPORT

(Referred to in Paragraph 1 of our Report of even date)

The annexure referred to in para 1 of our report of even date on the accounts of M/s Kosian Industries Ltd for the year ended 31st March,2011.

- I a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
- b) The fixed assets have been physically verified by the management during the year and we have been informed that no material discrepancies have been noticed on such verification.
- c) In our opinion & according to the information & explanations given to us, a substantial part of fixed assets has not been disposed off by the company during the year affecting going concern basis.
- ii. a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- b) In our opinion, the procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) The company is maintaining proper records of inventory. The discrepancies noticed on verification of stocks as compared to book records were not material and these have been properly dealt with in the books of accounts.
- iii a) The company has not taken or granted any loan unsecured, secured to or from any companies, firms or other parties covered under registered maintained u/s 301 of the Companies Act 1956. Hence Point no (b) (c), (d) does not have any impact.
- iv In our opinion and according to the information & explanation given to us there are adequate Internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of raw materials, shares and other assets and for the sale of goods. During the course of audit, we have not observed the continuing failure to correct major weaknesses in internal controls.
- v a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements referred to the section 301 of the Companies Act 1956 have been entered in the registered required to be maintained under the said section so far.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registered maintained under section 301 of the Companies Act 1956 are made at the prices which are reasonable having regards to the prevailing market prices at the relevant time.
- vi The company has not accepted any deposits from public within the meaning of provisions of section 58 A & section 58AA of the Companies Act, 1956.
- vii As per information and explanation given to us, we are of the opinion that for the current year no internal audit commensurate with its size and nature of business.
- viii As informed to us the company is not required to maintain cost accounts and records as prescribed by Central Government under section 209 (1) (d) of the Companies Act, 1956.
- ix a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March,2011 for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations given to us amount payable in respect of Service Tax Central Sales Tax were in arrears as at 31st march 2011 for the period of more than six months from the date of its become payable.
- x) The Company has has incurred cash losses Rs.-1655686/- during the current financial year 2010-2011.
- xi) In our opinion and according to the information and explanations given to us, the company has not taken any loans from financial institutions, banks or debenture holders.
- xii) In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of Shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi/matual benefit fund/society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) In our opinion, the company is dealing or trading in shares, securities, debentures and proper records of the transactions have been maintained by the company. The investments held for deriving the dividend income are in the name of the company.
- xv) On the basis of the records examined by us and information provided by the management , we are of the opinion that the compnay has not given any guarantees for the loan taken by other frombanks or any other financial institutions.
- xvi) The company has not raised any new term loans during the year.
- xvii) On the basis of an overall examination of the Balance Sheet of the company and according to the information and explanations given to us, in our opinion, funds raised on a short term basis have not been used for long-term investment and vice-versa.
- xviii) The company has not made preferential allotment of equity shares to parties and companies covered in the register maintained under section 301 of the Act during the year.
- xix) The company has not issued any debentures till date. Therefor the provisions of clause 4 (xix) of the order is not applicable to compnay.
- xx) The company has not raised any money by the way of public issue during the year.
- xxi) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

AS PER OUR REPORT OF EVEN DATE ATTACHED**FOR Y D & Co.****For Kosian Industries Limited****CHARTERED ACCOUNTANTS****FRN No. 018846 N**

Director

Yesudeep Banssal**(Partner)****Mem No: 500927**

Director

FRN NO 018846N**Date: 30/05/2011****Date: 30/05/2011****Place:Ludhiyana****Place:Mumbai**

BALANCE SHEET AS AT 31st MARCH 2011

PARTICULARS	SCHD. NO.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
I. SOURCES OF FUNDS			
<u>SHAREHOLDER'S FUNDS</u>			
SHARE CAPITAL	A	130,032,000	30,032,000
RESERVES & SURPLUS	B	10,012,800	10,012,800
TOTAL		<u>140,044,800</u>	<u>40,044,800</u>
II. APPLICATION OF FUNDS			
<u>FIXED ASSETS</u>			
GROSS BLOCK	C	3,112,370	3,112,370
LESS : - DEPRECIATION		2,808,729	2,576,952
NET BLOCK		<u>303,641</u>	<u>535,418</u>
INVESTMENTS	D	21,286,160	-
DEFERRED TAX ASSETS		945,075	945,075
CURRENT ASSETS, LOANS & ADVANCES	E	117,496,695	39,770,123
LESS : -CURRENT LIABILITIES AND PROVISIONS	F	3,525,757	3,025,809
NET CURRENT ASSETS		<u>113,970,938</u>	<u>36,744,314</u>
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)	G	1,179,304	1,347,776
PROFIT & LOSS ACCOUNT		2,359,682	472,217
TOTAL		<u>140,044,800</u>	<u>40,044,800</u>
NOTES TO ACCOUNTS AND SIGNIFICANT POLICIES	J		
AS PER OUR REPORT OF EVEN DATE ATTACHED			

FOR Y. D. & Co.

FOR KOSIAN INDUSTRIES LTD.

CHARTERED ACCOUNTANTS

FRN No. 018846 N

Yesudeep Banssal

(Partner)

DIRECTOR

DIRECTOR

Mem No: 500927

PLACE : LUDHIYANA

PLACE : MUMBAI

DATE : 30/05/2011

DATE : 30/05/2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	SCHD. NO.	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
I. INCOME			
Sales	H	100,000	7,227,500
Interest on Loans & Others		-	226,726
Other Income		-	2,015
Closing Stock			
Stock in Trade - Diamonds		14,183,600	14,183,600
Stock in Trade - Securities		2,314,820	3,305,550
Total (A)		<u>16,598,420</u>	<u>24,945,391</u>
II. EXPENDITURE			
Opening stock			
Stock in Trade - Diamonds		14,183,600	17,060,784
Stock in Trade - Securities		3,305,550	4,205,706
Purchases		-	2,339,216
Administration & Other Expenses	I	596,484	836,587
Preliminary Expenses Written Off		-	35,000
Miscellaneous Expenses Written off		168,472	168,472
Total (B)		<u>18,254,106</u>	<u>24,645,765</u>
PROFIT BEFORE DEPRECIATION...(A)-(B)		(1,655,686)	299,626
Less :- Depreciation		231,777	231,779
PROFIT BEFORE Taxation		(1,887,463)	67,847
Less :- Provision for Taxation		-	23,170
PROFIT AFTER DEPRECIATION AND TAX		(1,887,463)	44,677
Add / Less :- Deferred Tax Asset / (Liabilities)		-	(227,871)
Net Profit After Tax		(1,887,463)	(183,194)
ADD :- BALANCE OF PREVIOUS YEAR		(472,217)	(289,023)
BALANCE C/F TO BALANCE SHEET		<u>(2,359,681)</u>	<u>(472,217)</u>
NOTES TO ACCOUNTS AND SIGNIFICANT POLICIES	J		
AS PER OUR REPORT OF EVEN DATE ATTACHED			

FOR Y. D. & Co.

FOR KOSIAN INDUSTRIES LTD.

CHARTERED ACCOUNTANTS

FRN No. 018846 N

Yesudeep Banssal

(Partner)

Mem No: 500927

PLACE : LUDHIYANA

DATE : 30/05/2011

DIRECTOR

DIRECTOR

PLACE : MUMBAI

DATE : 30/05/2011

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

PARTICULARS	AMOUNT IN RS.								
	31st March 2011	31st March 2010							
SCHEDULE A - SHARE CAPITAL									
AUTHORISED									
3,00,00,000 Equity Shares of Rs. 10/- each	300,000,000	300,000,000							
ISSUED SUBSCRIBED AND PAID UP									
30,03,200 Equity Shares of Rs 10/- each	30,032,000	30,032,000							
Add: During the year issued on preferential basis allotment of equity share capital	100,000,000								
Total	130,032,000	30,032,000							
SCHEDULE - B RESERVE & SURPLUS									
SHARE PREMIUM									
Opening Balance	10,012,800	10,012,800							
Add : Addition during the year	-	-							
Less : Deduction during the year	-	-							
TOTAL	10,012,800	10,012,800							
SCHEDULE C : FIXED ASSETS									
Particulars	Gross Block			Depreciation			Net Block		
	As on 1/4/2010	Addition	Deduction	As at 31/3/2011	Up to 31/3/2010	During the Year	Up to 31/3/2011	As at 31/3/2011	As at 31/3/2010
COMPUTER & SOFTWARES	2,157,155	-	-	2,157,155	1,797,692	175,152	1,972,844	184,311	359,464
FURNITURE & FIXTURE	536,964	-	-	536,964	432,915	33,988	466,903	70,061	104,049
OFFICE EQUIPMENT	418,251	-	-	418,251	346,345	22,637	368,982	49,269	71,905
TOTAL	3,112,370	-	-	3,112,370	2,576,952	231,777	2,808,729	303,641	535,418
PREVIOUS YEAR	3,112,370	-	-	3,112,370	2,345,174	-	2,576,953	535,418	767,196
SCHEDULE - D INVESTMENTS (UNQUOTED) (AT COST)									
210000 Eq. Shares of Jiwarka Industries Private Limited	21,000,000		-						
143080 Eq. Shares of Sai Flipped Coil Limited	286,160		-						
TOTAL	21,286,160								
SCHEDULE - E CURRENT ASSETS AND LOANS & ADVANCES									
(a) CURRENT ASSETS									
Stock in Trade									
Stock in Trade - Diamonds	14,183,600	14,183,600							
Stock in Trade - Securities	2,314,820	3,305,550							
Total	16,498,420	17,489,150							
Sundry Debtors									
Debtors for Diamonds	7,158,375	7,158,375							
Debtors for Securities	650,000	650,000							
Debtors for Software	707,500	807,500							
Other Debtors	2,750,485	2,750,485							
Total Sundry Debtors	11,266,360	11,366,360							
Cash-in-Hand	16,776	14,008							
Bank Accounts (with scheduled bank in current account)	90,873	25,339							
TOTAL CURRENT ASSETS - A	27,872,429	28,894,857							

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

PARTICULARS	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
(b) LOANS & ADVANCES		
ADV. RECOV. IN CASH/ KIND		
Advance for Purchase Machine	251,000	251,000
Advance to Suppliers	11,890,000	5,200,000
Advance for Share Application	1,205,000	1,205,000
Advance for Share Purchases Corporates	150,000	150,000
Individual / Non corporate	73,165,707	1,132,427
Amount Recoverable	3,257,712	3,257,712
	12,110	12,110
Total	<u>89,931,529</u>	<u>11,208,249</u>
Less : Provision for Doubtful Debts	3,433,573	3,433,573
Net Adv.Recoverable in Cash/Kind	86,497,956	7,774,677
Deposits (Asset)	25,000	25,000
INCOME TAX & TDS		
Advance FBT (AY 2008-09)	3,385	3,385
Advance FBT (AY 2009-10)	3,739	3,739
Advance Income Tax A.Y. 2008-09	1,745,664	1,745,664
Advance Income Tax A.Y. 2009-10	37,340	37,340
Advance Income Tax A.Y. 2010-11	25,720	-
Tax Deducted at Source (A.Y.02-03)	1,275	1,275
Tax Deducted at Source (A.Y.03-04)	4,280	4,280
Tax Deducted at Source (AY 04-05)	4,933	4,933
Tax Deducted at Source AY 2007-2008	(6,971)	(6,971)
Tax Deducted at Source (A.Y. 99-2000)	14,610	14,610
Tax Deducted at Sources (A.Y.2000-2001)	671	671
Tax Deducted at Sources (A.Y. 2003-2004)	7,724	7,724
TDS Receivables (06-07)	24,965	24,965
Tax Deducted at Source (AY 2008-2009)	1,002,513	1,002,513
Tax Deducted at Source (AY 2009-2010)	231,461	231,461
TOTAL LOANS & ADVANCES - B	<u>89,624,265</u>	<u>10,875,266</u>
TOTAL CURRENT ASSETS AND LOANS & ADVANCES	<u>117,496,695</u>	<u>39,770,123</u>
SCHEDULE-F CURRENT LIABILITIES & PROVISIONS		
(a) CURRENT LIABILITIES		
Creditors for Expenses		
Creditors for Expenses	313,203	303,231
Advance Received	500,000	-
Total Sundry Creditors	813,203	303,231
Other Liabilities		
Unclaimed Dividend (1994-95)	4,546	4,546
Total	<u>4,546</u>	<u>4,546</u>
TOTAL OF CURRENT LIABILITIES - A	<u>817,749</u>	<u>307,777</u>
(b) PROVISIONS		
TDS PAYABLE		
Interest Payable on TDS	8	-
Tds Payable-Contractors	131	-
Tds Payable on Advertising Contract	(512)	-
Tds Payable on Professional Fees	-	9,651
Tds Payable on Rent	-	-
TOTAL TDS PAYABLE	<u>(373)</u>	<u>9,651</u>

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

PARTICULARS	AMOUNT IN RS. 31st March 2011	AMOUNT IN RS. 31st March 2010
SERVICE TAX PAYABLE		
Service Tax Payable	93,818	93,818
CST PAYABLE		
CST Payable	70,875	70,875
PROVISION FOR FBT		
Provision for FBT (09-10)	4,000	4,000
Provision for FBT (AY 08-09)	3,235	3,235
Total	<u>7,235</u>	<u>7,235</u>
PROVISION FOR TAXATION		
Provision for Taxation (AY 08-09)	2,474,283	2,474,283
Provision for Tax (Ay 09-10)	39,000	39,000
Provision for Tax (Ay 10-11)	23,170	23,170
Total	<u>2,536,453</u>	<u>2,536,453</u>
TOTAL OF PROVISION - B	<u>2,708,008</u>	<u>2,718,032</u>
TOTAL CURRENT LIABILITIES (A+B)	<u>3,525,757</u>	<u>3,025,809</u>
SCHEDULE - G Misc. Expenses (ASSET)		
Opening of the expenses	1,347,776	1,516,248
Written off during the year	(168,472)	(168,472)
Net Balance Carried forward to Balance Sheet	<u>1,179,304</u>	<u>1,347,776</u>
SCHEDULE - H Sale		
Sale of Diamonds	-	7,087,500
Sales Accounts- Securities	100,000	140,000
	<u>100,000</u>	<u>7,227,500</u>
SCHEDULE - I		
Audit Fees	10,000	55,150
Advertising Expenses	83,321	169,637
Electricity Expenses	18,000	18,000
Share Trans. & Connect. Exps.	33,773	39,490
Printing Stationery and Xerox	73,842	71,500
Bank Charges	436	11,901
Listing Fees	12,214	11,033
Membership & Subscription	13,236	13,236
Salary to Staff	66,000	66,000
Staff Welfare Expenses	4,682	7,147
Legal & Prof. Charges	158,376	193,459
Postage Telegram & Courier Charges	34,471	26,272
Telephone Expenses	3,085	7,007
A.G.M. Expenses	3,225	7,700
Interest on TDS	428	303
Rounded Off	(0.27)	-
Misc. Expenses	3,695	4,813
Office General Expenses	1,285	2,484
ROC Fees	6,000	2,000
Office Rent	60,000	60,000
Conveyance Charges	2,416	5,455
Sitting Fees	8,000	64,000
TOTAL	<u>596,484</u>	<u>836,587</u>

SCHEDULE J: SIGNIFICANT ACCOUNTING POLICIES & NOTES

- (1) The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

(A) SYSTEM OF ACCOUNTING

The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.

(B) REVENUE RECOGNITION

The company generally follows the mercantile system of accounting and recognizes income on an accrual basis except those with significant uncertainties.

(C) EXPENSES

It is Company's policy to account of expenses on accrual basis.

(D) TAXATION & DEFERRED TAX ASSETS & LIABILITIES.

(1) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.

(2) The deferred tax for the timing difference between the book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the extent there is virtual certainty that these would be realized in future and are reviewed for the appropriateness of there respective carrying values at each balance sheet date.

(E) FIXED ASSETS

Fixed Assets are carried out at the cost of acquisition less accumulated depreciation. The cost of the fixed assets includes taxes & duties & freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost directly attributable to acquisition or construction of those fixed assets which necessarily take the substantial period of the time to get ready for their intended use, are capitalized.

(F) DEPRECIATION & AMORTIZATION

Depreciation on intangible assets is provided for on the Straight Line Method as per the rates prescribed under schedule XIV of the Companies Act, 1956. Depreciation is calculated on a pro rata basis from the date of installment/ acquisition till the date the assets are sold or disposed. Individual low cost assets (acquired for the less than Rs. 5000/-) are depreciated within a period of acquisition

(G) INVESTMENTS

Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

(H) VALUATION OF INVENTORIES

Traded Goods are valued at cost. Cost of inventories comprises all cost of Purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

(I) BASIC AND DILUTED EARNINGS PER SHARE (EPS)

Computed in accordance with Accounting Standard (AS).20 "Earning per Share"

Particulars	31.03.2011	31.03.2010
a. Numerator		
Profit / (Loss) after Tax Rs.	(18, 87,463)	(1, 83,194)
b. Denominator		
Weighted average number of Nos. Equity shares	46, 69,867	30, 03,200
c. EPS (Basic & Diluted)		
Numerator/Denominator	(0.40)	(0.06)

(J) Payment to Auditor's

	2010-2011	2009-2010
	(Rs.)	(Rs.)
For Audit	10,000/-	55,150/-

(I) LOANS & ADVANCES

Loans and advances are subject to confirmation, reconciliation and adjustments, if any in the opinion of the Directors the Current Assets, Loans & Advances will realize the value stated in the Balance Sheet if realized in ordinary course of business.

- (2) Expenditure in foreign currency : Nil
 (3) Income in Foreign Currency : Nil
 (4) Cash on hand is as certified by the Management of the Company.
 (5) We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, we relied on the authentication, explanation, information given by the management.
 (6) Figures have been rounded off in the nearest rupee.
 (7) Previous year's figures have been regrouped or rearranged, wherever necessary to make them comparable with the current year.
 (8) Financial Services activities are carried as a division in the name of Shivom Financial Services.
 (9) Balance Sheet Abstract and company's general business profile (in terms of Part iv of the Schedule) is herewith given
 (10) Quantitive details in pursuance to part II, schedule VI of the companies Act 1956.

Class of Shares / Securities Nos	UNIT	Opening Stock		Purchases		Sales/ Return		Closing Stock	
		QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE
		(Rs. in Lacs)							
Current Year		330600	33.05	0	0	100000	10	230600	23.05
Prev. Year		(420600)	(42.06)	0	0	(90000)	(1.4)	(330600)	(33.05)
Diamond									
Current Year		1375	141.84	0	0	0	0	1375	141.84
Prev. Year		(1751.82)	(170.61)	(190.18)	(23.39)	(567)	(70.88)	(1375)	(141.84)

(11) Related Party Disclosure

Related Party disclosure as required by Accounting Standard 18 "Related Party Disclosure" ,issued by the ICAI.

- There is no listed company under the same management with in meaning of section 370(1B) of the Company Act 1956.
- Enterprises under common control and enterprise where key management personnel together with relative exercise significance influence.
 - Rajat Pharma Chem Limited.
- There are 2 Key Management personnel in the company.
 - Mr. Inderjeet Arya.
 - Mr. Kishore Kumar Arya.

Nature of Transaction	Parties referred to in 1 above (Rs.)	Parties referred to in 2 above(Rs.)	Parties referred to in 3 above (Rs.)	TOTAL(Rs)
Remuneration	Nil	Nil	Nil	Nil
Loans & Advances	Nil	Nil	Nil	Nil
Sitting Fees	Nil	Nil	8000	8000
For Exp.	Nil	78000	Nil	7800012.

Additional information (s) required vide schedule VI of the companies act 1956 is either nil or not applicable.

For, Y D & Co.

Chartered Accountants

F. R. No: 018846N

(Yeshudeep Banssal)

Partner

M. No. 500927

DATE : 30th May 2011

PLACE: Ludhiana

For, and on behalf of the Board

DIRECTOR

DIRECTOR

DATE : 30th May 2011.

PLACE: Mumbai

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

(Rupees in Lacs)

	2010-11	2009-10
A. CASH FLOW FROM OPERATING ACTIVITIES	<u>31.03.2011</u>	<u>31.03.2010</u>
Net Profit before tax & Extra-ordinary items	(1,887,463)	67,847
Add :- Depreciation	231,777	231,779
Mis Exp. Written off	168,472	168,472
Preliminary Exp. Written off	-	35,000
Less:- Income/Expenses treated separately	-	-
Dividend Income	-	-
Interest Expenses	-	-
Profit on sell of office	-	-
Balance Written back	-	-
Interest Income	-	-
Operating Profit before Working Capital Charges	(1,487,214)	503,098
Add: Adjustments for		
Changes in current Assets	(77,658,270)	(722,055)
Changes in Trade Payables	499,948	85,176
Tax Paid (including TDS)	(41,079)	
Net Changes in working capital	(77,158,322)	(677,958)
Cash Flow from Operating activities	(78,645,536)	(174,860)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Fixed Assets		
Addition to Fixed Assets		
Purchase/sale of Investment	(21,286,160)	-
Interest Income		
Dividend Income		
Interest Expenses		
Net Cash Flow in Investment Activities	(21,286,160)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of New Share Capital through Pre. Share Allotment	100,000,000	-
Net increase in cash & cash equivalent	68,304	(174,860)
Opening cash & cash equivalent	39,347	214,207
Closing cash & cash equivalent	107,651	39,347

FOR Y D & Co.
CHARTERED ACCOUNTANTS

For Kosian Industries Limited

Yesudeep Banssal

(Partner)

(DIRECTOR)

Mem No: 500927
FRN NO: 018846N

(DIRECTOR)

PLACE : MUMBAI
DATE : 30/05/2011

KOSIAN INDUSTRIES LIMITED**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. REGISTRATION DETAILS**

Registration No.	:	055497
State code	:	11
Balance Sheet Date	:	31.03.2011

II. CAPITAL RAISED DURING THE YEAR

(Rs . In thousand)

Public Issue	:	NIL
Rights Issue	:	NIL
Bonus Issue	:	NIL
Private Placement (Subscription to Memorandum)	:	NIL
Preferential Issue(with premium)	:	100000

III. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS

Total Liabilities	:	140,045	Total Assets	:	140045
<u>Sources of funds :</u>					
Paid up Capital	:	130032			
Reserves & Surplus	:	10013			
Secured Loans	:	Nil			
Unsecured Loans	:	Nil			
Differed Tax Liability	:	Nil			
<u>Application of Funds :</u>					
Net Fixed Assets	:	304			
Investments	:	21286			
Deferred Tax Assets	:	945			
Net Current Assets	:	113971			
Miscellaneous Expenditure	:	1179			
Accumulated Losses	:	2360			
Preoperative Expenses	:	Nil			

IV. PERFORMANCE OF THE COMPANY :

Turnover	:	100
Total Expenditure	:	764956
Profit before tax	:	-1887
Profit after tax	:	-1887
Earning per Share	:	-0.40

GENERIC NAME OF THE PRINCIPLE PRODUCT & SERVICES OF THE COMPANY.

Item Code No.	:	N.A.
(ITC Code)	:	N.A..
Product Description	:	

FOR, Y. D. & CO.**Chartered Accountants
Firm Regt. No. 018846 N**

For & on Behalf of the Board of Directors

(Director)**(Yeshudeep Bansal)****Partner****M. No. 500927****Date : 30/05/2011****Place : Ludhiana****(Director)****Date : 30/05/2011****Place : Mumbai**

KOSIAN INDUSTRIES LIMITED
 201/B,Gayatri Darshan, Thakur Complex,
 Kandivali(E) Mumbai, Maharashtra 400 101

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

I, Shri / Smt.....of Being a member / proxy of **KOSIAN INDUSTRIES LIMITED** do hereby record my presence at the Annual General Meeting of the members of the company held on Thursday 30th June 2011 at 12.30 A.M. at the registered office of the Company at 201/B,Gayatri Darshan, Thakur Complex, Kandivali(E) Mumbai, Maharashtra 400 101

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

Member's/ Proxy Signature

(To be signed at the time of handing over this slip)

NOTE: Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.

CUT HERE

KOSIAN INDUSTRIES LIMITED

201/B,Gayatri Darshan, Thakur Complex, Kandivali(E) Mumbai, Maharashtra 400 101

FORM OF PROXY

FOLOI NO / CLIENT I.D.	
D.P. ID.	
D.P. NAME.	
NAME OF SHAREHOLDER	
NUMBER OF SHARE HELD	

I, Shri / Smt.....of Being a member / proxy of **KOSIAN INDUSTRIES LIMITED** do hereby record my presence at the Annual General Meeting of the members of the company held on Thursday 30th June 2011 at 11.00 A.M. at the registered office of the Company at 201/B,Gayatri Darshan, Thakur Complex, Kandivali(E) Mumbai, Maharashtra 400 101

Signed _____ day of _____ 2011.

Signed by the said _____.

Affix Re. 1 Revenue Stamp

NOTE: The proxy to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Proxy form duly stamped, signed and completed in all respect should be deposited 48 hours before the time fixed for the meeting at the registered office of the company.