

TASHI INDIA LIMITED
25th ANNUAL REPORT
2009-2010

TASHI INDIA LIMITED

BOARD OF DIRECTORS

Shri S. C. Agrawal

Shri N. K. Jejani

Shri Jagdish Shirke

AUDITORS

**Bankim V. Shah
Chartered Accountants, Mumbai**

BANKERS

**Bank of Maharashtra
Axis Bank Limited
State Bank of Patiyala
ING Vyasya Bank Limited**

R & T AGENT

**M/s. Adroit Corporate Services Private Limited
1st Floor, 19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka
Mumbai - 400 059**

REGISTERED OFFICE

**254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, NAGPUR 440 001**

TASHI INDIA LIMITED

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of M/s. TASHI INDIA LIMITED will be held on Thursday, the 30th September, 2010 at 11.30 A.M. at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 to transact the following business:

Ordinary Business :-

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri Jagdish Shirke, who retires by rotation and being eligible offers himself for reappointment.
3. To Consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s Bankim V. Shah, Chartered Accountants, Mumbai, the retiring Statutory Auditors, be and hereby re-appointed as the Statutory Auditor of the Company to hold office till the conclusion of the next Annual General Meeting at the remuneration as may be decided by the Board of Directors.”

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

By order of the Board,


S. C. AGRAWAL
DIRECTOR

Place: Nagpur
Dated: 4th September, 2010

NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE FORM OF PROXY MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.
3. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSE ON 30.09.2010

TASHI INDIA LIMITED
DIRECTORS' REPORT

The Directors present their Twenty Fifth Annual Report and Audited Statement of Accounts for the year ended 31st March 2010.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of Rs. 337,446. The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax		Rs. 337,446
Less: - Appropriations		
Provision for Taxation	Rs. NIL	
Current Tax	Rs. 36,662	
Deferred Tax	Rs. 8,440	
Excess/(Short) Provision for Tax	Rs. NIL	
Fringe Benefits Tax	-----	Rs. 45,102
Profit / (Loss) After Tax		Rs. 2,92,344
ADD:- Balance Brought Forward		Rs. 56,269,168
Excess Provision for Tax		Rs. NIL
BALANCE CARRIED FORWARD		----- Rs. 56,561,512

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

WORKING & PERFORMANCE:

The performance of the Company was satisfactory during the year under review. The Board of Directors are trying their best to further improve the performance of the Company and are hopeful of better working results in the coming year.

PARTICULARS OF EMPLOYEES:

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975; are required to be given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as per Section 217 (1)(e) read with Companies (Disclosure Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT:

As per Provision of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The accounting policies have been consistently applied and reasonable and prudent judgement and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2010 and the Profit & Loss account of the Company for the period.
3. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE :

M/S. T. S. PAHADE & ASSOCIATES, Company Secretary, Nagpur has issued a Secretarial Compliance Certificate in terms of Proviso of Sub-Section (1) of Section 383(A) of the Companies Act 1956. The same has been received and attached to the Board Report.

DIRECTORS:

Shri Jagdish Shirke, retires by rotation and being eligible, offers himself for re-appointment.

LISTING OF SHARES :

The Equity Shares of the Company are listed on The Stock Exchange, Mumbai and Madhya Pradesh. The Company has paid the annual listing fee for the financial year 2010-2011.

The Equity Shares of the Company has the Electronic connectivity under ISIN No. **INE552H01017**. To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

PUBLIC DEPOSITS :

During the period under review, the Company has not accepted any public deposit under Section 58A of the Companies Act, 1956.

AUDITORS:

M/s. Bankim V. Shah, Chartered Accountants, Mumbai auditors of the company retire at the conclusion of the ensuing meeting and are eligible for re-appointment.

AUDITOR'S REPORT:

The observations made by the Auditors are self-explanatory and does not require any clarification.

ACKNOWLEDGEMENT:

The Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. The Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

PLACE: NAGPUR.

DATED: 4th September, 2010

For and on behalf of the Board


S. C. AGRAWAL
DIRECTOR


JAGDISH SHIRKE
DIRECTOR

06, Falkey layout, Kolbaswami Nagar, Katol Road, Nagpur - 440 013
Telephone: 098235 36686

FORM
[See Rule 3]
SECRETARIAL COMPLIANCE CERTIFICATE
In terms of Section 383A (1) of the Companies Act, 1956.

To
The Members
TASHI INDIA LIMITED
NAGPUR

We have examined the registers, records, books and papers of **TASHI INDIA LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2010**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies prescribed under the Act and the rules made thereunder. As per the information given to me, the Company was not required to file any documents, forms or returns with Regional Director, Central Government, Company Law Board or other authorities.
3. The company being public limited company, comments are not required.
4. The Board of Directors duly met **Eight (08)** times on **15th April 2009, 30th April 2009, 30th June 2009, 31st July 2009, 04th September 2009, 10th October 2009, 30th October 2009 and 30th January 2010** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members or Debenture holders on 30.09.2009 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31-03-2009** was held on **30-09-2009** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its Directors, or persons or firms or companies referred to under Section 295 of the Act is not applicable.
9. The company has not entered into any such contracts falling within the purview of Section 297 of the Act.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.



T.S. PAHADE & ASSOCIATES
Company Secretaries

06, Falkey layout, Kolbaswami Nagar, Katol Road, Nagpur - 440 013
Telephone: 098235 36686

11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors and members or the Central Government.
12. The company has not issued any duplicate share certificates during the year.
13. (i) There was **no allotment** of equity shares and no transfer/transmission of securities during the financial year.
(ii) The company was **not** required to deposit any amount in a separate bank account as **no** dividend was declared during the financial year,
(iii) The company was **not** required to post warrants to any members of the company as **no** dividend was declared during the financial year.
(iv) The company was **not** required to transfer any amount to investor education and protection fund as there were **no** outstanding balances in unpaid dividend account or application money due for refund or matured deposits or matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
(v) The company **has** duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year.
15. The Company has not appointed Managing Director/ Whole time Director/ Manager during the financial year.
16. The company has not appointed sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and or such other authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any equity shares during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or Debentures during the financial year as the company has not issued any preference shares or Debentures.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has accepted deposits falling within the purview of sections 58A of the Act during the financial year.

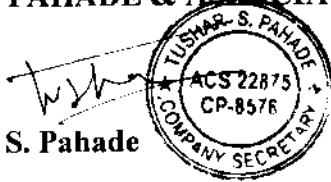


T.S. PAHADE & ASSOCIATES
Company Secretaries

06, Falkey layout, Kolbaswami Nagar, Katol Road, Nagpur - 440 013
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24. The Company has not made any borrowings during the financial year.
25. The Company has not made any loans or advances or given any guarantees or provided securities to other bodies corporate and consequently no-entries have been made in the Register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the Financial year.

For **T.S. PAHADE & ASSOCIATES,**



Tushar S. Pahade

ACS 22875
CP 8576

Place: Nagpur
Date: 05. 08. 2010

T.S. PAHADE & ASSOCIATES
Company Secretaries

06, Falkey layout, Kolbaswami Nagar, Katol Road, Nagpur - 440 013
Telephone: 098235 36686

ANNEXURE A

Statutory Registers as maintained by **TASHI INDIA LIMITED.**

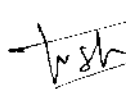
1. Register of Charges u/s 143.
2. Register of Members u/s 150.
3. Minutes of all Meetings of Board of Directors and General Meetings u/s 193.
4. Books of Accounts u/s 209.
5. Register of particulars of contract in which Directors are interested u/s 301.
6. Register of particulars of Directors u/s 303.
7. Register of Directors' Share Holdings u/s 307.
8. Share Transfer Register.

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the period ending 31st March 2010

Sr. No	Particulars of Forms Filed with Registrar of Companies, Mumbai	Date of Filing	Challan No.
1	Form 23 AC/ 23 ACA	07.04.2009	P31759400
2	Form 66	02.11.2009	P39430764
3	Form 20B	24.11.2009	P41918087

For **T.S. PAHADE & ASSOCIATES,**


Tushar S. Pahade
ACS 22875
CP 8576



Place: Nagpur
Date: 05.08.2010

AUDITORS' REPORT

To the Shareholders of
TASHI INDIA LIMITED,

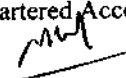
We have audited the attached Balance Sheet of Tashi India Limited as on 31st March, 2010 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date, which we have signed under reference to this report. 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.

1. 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 a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 2. As required by the Manufacturing and other Companies (Auditors' Report) Order, 2003 and the Companies (Auditor's Report) (Amendment) Order, 2004 issued under the Companies Act, 1956, and on the basis of the such checks as we consider appropriate we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
1. Further to our comments in the Annexure referred to in paragraph 2 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, a proper book of account as required by law has been kept by the Company so far as appears from our examination of books.
 - c) The Balance Sheet and the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion, the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable and
 - e) On the basis of the written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said account together with the notes thereon 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 principles generally accepted in India:
 - I. In case of the Balance Sheet, of the state of the Company's affairs 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 Cash Flow Statements of the Cash Flows for the year ended on that date



NAGPUR
Dated: 04.09.2010

For BANKIM V. SHAH
Chartered Accountants


(BANKIM SHAH)
Proprietor.
Membership No.31800

ANNEXURE TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2010
(Referred to in Paragraph 1 of our report of even date)

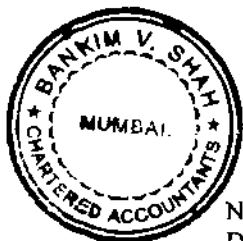
1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, all the fixed assets were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) During the year, in our opinion, a substantial part of fixed assets has not been disposed off by the Company.
2. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) According to the information and explanations given to us, in our opinion, the procedures for physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) According to the information and explanations given to us, in our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material, having regard to the size of the operations of the Company.
3. The Company has not granted or taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

Accordingly sub-clauses (b), (c), (d), (f) and (g) of para 4 (iii) are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business with regards to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. Based upon the audit procedures, performed and according to the information and explanations given to us, there are no transactions that need to be entered into the register maintained in pursuance of section 301 of the Companies Act, 1956.

Accordingly sub-clause (b) of para 4 (v) is not applicable.
6. The Company has not accepted any deposits from the public to which the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 apply.
7. During the year the Company has no internal audit system, as in the opinion of management, considering the size and nature of its business and personal supervision by the Directors, the same is considered to be adequate and commensurate with its size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956.

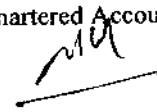


9. (a) According to the information and explanations given to us and on the basis of records of the Company,, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise-Duty, Cess and other statutory dues applicable to it.
- (b) According to the information and explanation given to us, there are no dues of Sales tax, Income tax, Customs duty, Service Tax, Wealth tax, Excise duty and Cess which have not been deposited on account of any dispute.
10. The Company does not have any accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
11. The Company has not defaulted in repayment of dues to Financial Institutions or Banks or Debenture holders.
12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of Shares, Debentures and other Securities.
13. The Company is not a chit fund or a nidhi / mutual benefit fund/society.
14. According to the information and explanations given to us the company is not dealing in shares, securities and other investments. The shares and securities have been held in its own name.
15. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us, there are no term loans raised by the Company during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any debentures during the year.
20. According to the information and explanations given to us, the Company has not raised any money through public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.



NAGPUR
Dated: 04.09.2010

For **BANKIM V. SHAH**
Chartered Accountants


(BANKIM SHAH)
Proprietor
Membership No.31800

TASHI INDIA LIMITED
BALANCE SHEET
AS AT 31st MARCH 2010

	SCHEDULE	Rs.	31.03.2010 Rs.	31.03.2009 Rs.
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SOURCES OF FUNDS:

Shareholders Funds

Share Capital	'1'	7,425,000		7,425,000
Reserves & Surplus	'2'	62,638,012		62,345,667
			70,063,012	69,770,667
Loan Funds	'3'			
Secured Loans		5,241,252		11,073,982
Unsecured Loans		67,699,732		74,347,852
			72,940,984	85,421,834
TOTAL			143,003,996	155,192,501

APPLICATION OF FUNDS:

Fixed Assets:

Gross Block	'4'	15,652,269		15,645,769
Less: Depreciation		6,933,327		6,530,625
Net Block			8,718,942	9,115,144
Investments :	'5'		10,727,268	10,915,575
Current Assets, Loans & Advances:	'6'	126,486,700		139,079,837
Less: Current Liabilities & Provisions:	'7'	3,357,855		4,383,658
Net Current Assets			123,128,845	134,696,179
Deferred Tax Asset			428,941	465,603
TOTAL			143,003,996	155,192,501

NOTES ON ACCOUNTS

'11'

As per our report attached
FOR BANKIM V. SHAH
Chartered Accountants

(BANKIM SHAH)
Proprietor
Membership No. 31800

Place : NAGPUR
Dated : 04.09.2010



For and on behalf of the Board of Directors

S.C. Agrawal
S.C. AGRAWAL

Jagdish Shirke
JAGDISH SHIRKE

DIRECTORS

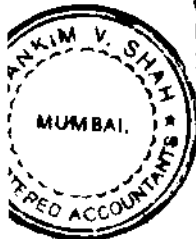
TASHI INDIA LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2010.

	SCHEDULE	Rs.	31.03.2010 Rs.	31.03.2009 Rs.
INCOME				
Sales of Finished Products			18,950,913	15,518,598
Interest (TDS Rs. 863,529/-)			8,791,467	9,152,871
Income from Real Estate Entitlement			1,833,040	-
Other Income:	8		135,601	297,569
Closing Stock of Finished Products			4,122,564	4,074,785
TOTAL			33,833,585	29,043,823
EXPENDITURE:				
Opening Stock Finished Products			4,074,785	4,340,976
Purchase of Finished Products	9		12,837,105	10,669,964
Other Expenses	10		4,821,974	5,146,124
Interest				973,736
To Banks		672,561		
To Others		10,498,705		10,036,302
			11,171,266	
Provision for diminution in value of Investments			188,307	(34,839)
Depreciation			402,702	506,582
TOTAL			33,496,139	31,638,845
Profit for the year			337,446	(2,595,022)
Balance in Profit & Loss Account brought forward			56,269,168	59,025,971
			56,606,614	56,430,949
Less: Provision for Taxation				65,000
Fringe Benefit Tax				32,969
Deferred Tax		36,662		63,813
Earlier years Income Tax written off		8,440		
			45,102	161,782
Balance Carried to Balance Sheet			56,561,512	56,269,167
NOTES ON ACCOUNTS				
Earning per Share	'11'			
Basic and Diluted earning per share before extra ordinary items			0.65	(3.76)
Basic and Diluted earning per share after extra ordinary items			0.39	(3.71)
Face Value per Share			10.00	10.00

As per our report attached
FOR BANKIM V. SHAH
Chartered Accountants

(Signature)
(BANKIM SHAH)
Proprietor
Membership No. 31800

Place : NAGPUR
Dated : 04.09.2010



For and on behalf of the Board of Directors

(Signature)
S.C.AGRAWAL

(Signature)
JAGDISH SHIRKE

DIRECTORS

TASHI INDIA LIMITED
SCHEDULE
AS AT 31ST MARCH 2010

	31.03.2010 Rs.	31.03.2009 Rs.
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SCHEDULE - '1'

SHARE CAPITAL

Authorised Capital 10,00,000 Equity Shares of Rs.10/- each	10,000,000	10,000,000
Issued, Subscribed & Paid Up Capital 7,42,500 Equity Shares of Rs.10/- each	7,425,000	7,425,000

SCHEDULE '2'

RESERVE & SURPLUS

Securities Premium Account Balance as per last Balance Sheet	4,950,000	4,950,000
Statutory Reserve Fund Balance as per last Balance Sheet	1,126,500	1,126,500
Profit & Loss Account Balance per Annexed Account	56,561,512	56,269,167
	62,638,012	62,345,667

SCHEDULE '3'

LOAN FUNDS:

A)Secured Loans :

a)From Banks (Against pledge of Fixed Deposit Receipts)	5,241,252	11,073,982
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B)Unsecured Loans :

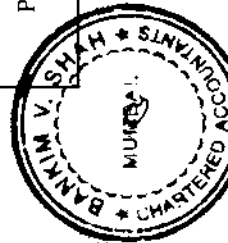
From Companies	67,699,732	74,347,852
	72,940,984	85,421,834



SCHEDULE '4' : - FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As On 1.04.2009	Addition During The Year	As On 31.03.2010	Up to 1.04.2009	For the Year	Up to 31.03.2010	As On 31.03.2010	As On 31.03.2009
OFFICE BUILDING	3,665,383	-	3,665,383	935,731	136,483	1,072,214	2,593,169	2,729,652
PLANT & MACHINERY	9,097,548	-	9,097,548	3,466,180	100,601	3,566,781	5,530,767	5,631,368
VEHICLES	531,808	-	531,808	476,632	22,070	498,702	33,106	55,176
COMPUTER	701,158	6,500	707,658	597,075	43,843	640,918	66,740	104,083
AIR CONDITIONERS	371,814	-	371,814	181,710	26,443	208,153	163,661	190,104
FURNITURE & FIXTURES	1,278,058	-	1,278,058	873,297	73,262	946,559	331,499	404,761
GRAND TOTAL	15,645,769	6,500	15,652,269	6,530,625	402,702	6,933,327	8,718,942	9,115,144

PREVIOUS YEAR	15,638,027	7,742	15,645,769	6,024,043	506,582	6,530,625	9,115,144	9,613,984
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SCHEDULE '5'

Investments-Long Term,Trade (At Cost)

a)Quoted :

i) 75000 Equity Shares of Rs 10/- each in Bajaj Global Ltd.	191,250	191,250
ii) 1000 Equity Shares of Rs 10/- each in Sharda Ispat Limited.	20,000	20,000
iii) 250 Equity Shares of Rs 10/- each in Reliance Capital Ltd.	125,821	125,821
iv) 5000 Equity Shares of Rs 10/- each in Reliance Communications Ltd.	1,602,448	1,602,448
v) 375 Equity Shares of Rs 10/- each in Reliance Infrastructure Ltd.	229,260	229,260
vi) 5000 Equity Shares of Rs 10/- each in Reliance Natural Resources Ltd.	129,325	129,325
vii) 1000 Equity Shares of Rs 10/- each in Bajaj Auto Ltd.	1,123,764	1,123,764
viii) 20000 Equity Shares of Rs 10/- each in Prism Cement Ltd.	720,050	720,050
ix) 400 Equity Shares of Rs 10/- each in Infosys Ltd.	642,753	642,753
x) 1000 Equity Shares of Rs 10/- each in Bajaj Holding and Investments Ltd.	1,123,764	1,123,764
xi) 1000 Equity Shares of Rs 5/- each in Bajaj Finserv Ltd.	561,883	561,883

b)Unquoted :

i) 19500 Equity Shares of Rs 100/- each in Rohit Machine & Fabricators Limited.	3,700,000	3,700,000
ii) 56000 Equity Shares of Rs 10/- each in Luk Plastcon Limited.	560,000	560,000
iii) 44100 Equity Shares of Rs 10/- each in Wopolin Plastics Limited.	2,205,000	2,205,000

Less:Provision for Diminution in value of Investments

TOTAL

Aggregate Value of Investments :

Quoted :

Book Value	4,262,268	6,655,575
Market Value	7,248,425	4,962,622

Unquoted :

Book Value	6,465,000	4,260,000
------------	-----------	-----------



SCHEDULE - '6'**CURRENT ASSETS, LOANS & ADVANCES**

Inventories :(At cost)

Stock of Finished Products

(As certified by the Management)

4,122,564

4,074,785

SUNDRY DEBTORS:(Unsecured, Good, unless otherwise stated)

More than six months (includes Rs.308,413 doubtful)

827,483

275,865

Others

6,153,749

4,018,526

6,981,232

4,294,391

CASH & BANK BALANCES

Cash in hand

72,360

55,321

Balances with Banks in:

With Scheduled Banks;

Current Account

2,644,470

1,089,486

Deposit Account

14,791,963

13,614,493

With Other Bank:

24,962

25,223

(Maximum Balance Rs.25,223(Previous Year Rs. 19,40,449))

17,533,755

14,784,523

LOANS AND ADVANCES (Unsecured, Good)

Loans and Advances

37,066,513

59,229,129

Advance Income Tax

6,475,373

10,373,396

Other Receivables

54,307,263

46,323,613

97,849,149

115,926,138

TOTAL

126,486,700

139,079,837

SCHEDULE - '7'**CURRENT LIABILITIES & PROVISIONS**

Sundry Creditors

1,329,895

994,986

Other Liabilities

1,745,833

3,046,578

Provision:

Income Tax

125,000

190,000

Gratuity

124,365

116,827

Leave Encashment

32,762

35,267

282,127

342,094

TOTAL

3,357,855

4,383,658

SCHEDULE - '8'

OTHER INCOME:

Dividend

84,230

79,650

Exchange rate variation

51,371

183,893

Misc. Receipts

-

34,026

135,601

297,569

TOTAL



SCHEDULE - '9'

PURCHASE:

FINISHED PRODUCTS PURCHASE:

Purchases	12,837,105	10,669,964
	<u>12,837,105</u>	<u>10,669,964</u>

SCHEDULE - '10'

OTHER EXPENSES:

Salary	1,959,383	1,566,559
Leave Encashment	19,595	35,267
Gratuity	7,538	116,827
Freight and Transportation	593,706	587,403
Commission on Sales	8,000	60,310
Remuneration to Auditors :		
Audit Fees	33,090	33,090
Tax Audit Fees	11,030	11,030
For Certifications	6,618	-
	<u>50,738</u>	
Insurance	17,404	5,930
Rent	44,120	132,000
Electricity Charges	42,190	49,300
Advertisement & Exhibition Expenses	162,110	398,797
Stationery & Printing	146,827	188,284
Bank Charges	15,515	20,349
Legal & Professional Charges	171,608	129,179
Profession Tax	2,500	2,500
Listing Fees	11,030	24,481
Telephone and trunkcall Expenses	131,886	129,332
Travelling Expenses	613,465	643,471
Vehicle Expenses	172,209	196,725
Bad Debts	16,598	35,790
Other Repairs & Maintenance	111,706	132,773
General Expenses	523,846	646,727
	<u>4,821,974</u>	<u>5,146,124</u>



7. No other information under clause 4-D of Part-II to the Schedule VI has been furnished since the same is not applicable for the year.

8. Information about Segment:	<u>Current Year</u>	<u>Previous Year</u>
a. Primary Business Segment:		
Revenue:		
Finance & Related activity	10,708,675	9,266,547
Other Trading activity	19,002,346	15,702,491
	-----	-----
Total	29,711,021	24,969,038
	-----	-----
Segment Results: (Profit before tax and interest)		
Finance & Related activity	10,117,666	8,556,359
Other Trading activity	2,609,616	2,211,988
	-----	-----
	12,727,282	10,768,347
Less:		
Interest Expenses	11,171,266	11,010,038
Other unallocable expenses-		
Net of unallocable income	1,218,568	2,353,330
	-----	-----
	337,448	(2,595,021)
	-----	-----
Total Assets		
Finance & Related activity	125,671,947	91,420,399
Other Trading activity	13,536,226	53,710,507
Unallocable	7,153,679	14,445,254
	-----	-----
	146,361,852	159,576,160
	-----	-----
Total Liabilities:		
Finance & Related activity	73,943,081	87,789,643
Other Trading activity	1,943,900	1,419,144
Unallocable	411,858	596,705
	-----	-----
	76,298,839	89,805,492
	-----	-----
Additions to Fixed Assets		
Finance & Related activity	-	-
Unallocable	6,500	7,742
	-----	-----
	6,500	7,742
	-----	-----
Depreciation		
Finance & Related activity	122,671	176,159
Unallocable	280,031	330,423
	-----	-----
	402,702	506,582
	-----	-----
b. Secondary Geographical Segments:		
Revenue		
India	29,659,650	24,785,145
Others	51,371	183,893
	-----	-----
Total	29,711,021	24,969,038
	-----	-----
Segment Assets		
India	146,361,852	159,576,160
	-----	-----
Total	146,361,852	159,576,160
	-----	-----

9.	The break up of deferred tax liabilities and assets are as under:		
	<u>Deferred Tax Assets:</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
		Rs.	Rs.
	<u>Nature of timing difference</u>		
	Depreciation on Fixed Assets	428,941	465,603

10. Transactions with Related Parties:(As identified by the Management)

(i)	Related Party Relationships	
	(a)	Where control exists
	(b)	Other Related Parties
		None
		Bajaj Global Limited Bajaj Steel Industries Limited Prosperous Finance Services Limited Rohit Machine & Fabricators Ltd., Bajaj Exports Pvt Ltd., Enbee Trade & Finance Ltd., Glycosic Merchants Pvt Ltd., Luk Bedrock Pvt Ltd Bajaj Chemo-plast (I) Ltd., Luk Plastcon Ltd Gangalaxmi Industries Ltd

NOTES: The parties listed under (b) above are not "related parties" as per the requirements of Accounting Standard 18. However, as a matter of abundant caution, they are being included for making the Financial Statements more transparent.


i. Transactions with Related Parties

Type of Related Party	Description of the nature of the transactions	Rs. In Lacs					
		Volume of Transactions	2009-10		Volume of transactions	2008-09	
			Outstanding as on 31.03.2010			Outstanding as on 31.03.2009	
		Receivable	Payable	Receivable	Payable	Receivable	Payable
Other Related Parties	Sale of Goods	-	1.62	-	1.80	1.96	-
	Purchase of Goods,	60.50	-	12.70	46.88	-	9.73
	Loan received	883.38	-	676.97	528.11	-	743.00
	Loan given	729.84	372.58	-	486.61	592.29	-
	Interest received	65.15	-	-	80.03	-	-
	Interest paid	104.97	-	-	100.36	-	-
	Expenditure on other services	0.25	-	-	0.25	-	-

11.	Earning per Share(EPS)		
	Net Profit after tax attributable to equity share holders	2,92,344	(27,56,804)
	Weighted average no. of equity shares	742500	742500
	Basic EPS before extra ordinary item Rs.	0.65	(3.76)
	Basic EPS after extra ordinary item Rs.	0.39	(3.71)

12. Figures for previous year have been regrouped and rearranged wherever necessary.


As per our report attached
FOR BANKIM V. SHAH
 Chartered Accountants


BANKIM SHAH
 Proprietor.
 Membership No. 31800

Place: NAGPUR
 Date: 04.09.2010

For and on behalf of the Board of Directors


 S.C.AGARWAL


 JAGDISH SHIRKE

DIRECTORS



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

I. Registration Details :

Registration No.	36521
State Code	11
Balance Sheet Date	31 st March, 2010

II. Capital Raised during the Year :

(Rs.in '000)

Public Issue	-
Right Issue	-
Bonus Issue	-
Private Placement	-

III. Position of Mobilisation and Deployment of Funds

Total Liabilities	146362
Total Assets	146362

Sources of Funds

Paid-Up Capital	7425
Reserves & Surplus	62638
Secured Loans	5241
Unsecured Loans	67700

Application of Funds

Net Fixed Assets	8719
Investments	10727
Net Current Assets	123129
Deferred Tax Assets	429
Misc. Expenditure	Nil
Accumulated Losses	Nil

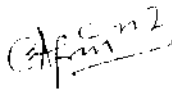
IV. Performance of Company

Turnover	29711
Total Expenditure	29374
Profit/Loss Before Tax	337
Profit/Loss After Tax	292
Earning Per Share in Rs.	0.39
Dividend rate %	Nil

V. Generic Names of Three Principal Products. (as per monetary terms)

Item Code No.(ITC Code)	Not Applicable
Product Description	Not Applicable

For and on behalf of the Board of Directors


S.C.AGARWAL


JAGDISH SHIRKE

DIRECTORS

Place: NAGPUR
Date : 04.09.2010

TASHI INDIA LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010.

	31.03.2010	31.03.2009
	Rs.	Rs.
A CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	337,446	(2,595,022)
ADJUSTED FOR DEPRECIATION	402,702	506,582
PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS	188,307	(34,839)
PROFIT ON SALE OF ASSETS	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	928,455	(2,123,279)
CHANGES IN TRADE & OTHER RECEIVABLES	(2,686,841)	(3,139,666)
LOANS AND ADVANCES	18,017,022	(14,155,082)
UNSECURED LOANS	(6,648,120)	9,302,076
TRADE PAYABLES	(965,836)	295,962
INVENTORIES	(47,777)	266,193
CASH GENERATED FOR OPERATIONS	8,596,903	(9,553,796)
DIRECT TAXES / PROVISION WRITTEN BACK	(8,440)	(128,813)
NET CASH FROM OPERATING ACTIVITIES	8,588,463	(9,682,609)
B. CASHFLOW FROM INVESTING ACTIVITIES		
PURCHASE OF LEASED/OWNED ASSETS	(6,500)	(7,742)
SALE OF ASSETS	-	-
NET CASH USED IN INVESTING ACTIVITIES	(6,500)	(7,742)
C CASHFLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM LONGTERM BORROWINGS	(5,832,731)	(25,889,492)
NET CASHFLOW FROM FINANCING ACTIVITIES	(5,832,731)	(25,889,492)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	2,749,232	(35,579,843)
CASH & CASH EQUIVALENTS-OPENING BALANCE	14,784,523	50,364,366
CASH & CASH EQUIVALENTS-CLOSING BALANCE	17,533,755	14,784,523
	2,749,232	(35,579,843)

Note: All figures in brackets are outflow.

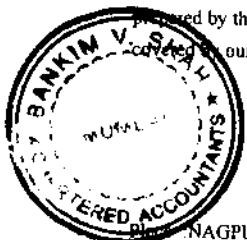
CONSIDERING THE COMPANY'S ACTIVITIES, UNSECURED LOANS ARE CONSIDERED AS PART OF WORKING CAPITAL AND OPERATING ACTIVITY OF THE COMPANY.

Place :NAGPUR
Date :04.09.2010.


DIRECTORS


AUDITORS' REPORT

We have examined the above cash flow statement of **Tashi India Limited** for the year ended 31st March, 2010. The statement has been prepared by the Company and is based on and in agreement with the corresponding profit and loss account and the balance sheet of the Company. Our report of even date to the members of the Company.



NAGPUR.
Date :04.09.2010.

For BANKJM V SHAH
Chartered Accountants


(BANKJM SHAH)
Proprietor.
Membership No 31800