

SHRI KHODIYAR INDUSTRIES LIMITED

ANNUAL REPORT

2009-2010

BOARD OF DIRECTORS

Mr. Ramniklal M. Patel	Chairman
Mr. Dalsukh D. Patel	Director
Mr. Vitthalkumar K. Jajoo	Director
Mr. Shiv Shankar Bhootra	Director

AUDITORS

D.D. Mehta & Co.
Chartered Accountants
Mumbai

REGISTERED OFFICE

VIJAPUR ROAD, MANSA, GANDHINAGAR-382845

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON 30TH SEPTEMBER, 2010 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Vitthalkumar K. Jajoo who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

On Behalf of the Board of Directors

**Sd/-
Director**

Ahmedabad, 04.09.2010

NOTES :

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 PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 24.09.2010 to 30.09.2010 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

On behalf of the Board of Directors

**Sd/-
Director
Ahmedabad,04.09.2010**

DIRECTORS REPORT

To,
The Members
Shri Khodiyar Industries Limited

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS :

The summarized financial results for the year ended 31st March, 2010 are as under:

Particulars	(Amt in Rupees)	
	For the Year Ended on 31.03.2010	For the Year Ended on 31.03.2009
Sales	3654451.00	0
Other Income	0	0
Purchase	3241236.00	0
Total expenses	293819	1500
Profit / (Loss) before Tax	119396	(1500)
Provision for Income Tax	-----	-----
Profit / (Loss) after Tax	119396	(1500)
Profit / (Loss) For The Year	119396	(1500)

DIVIDEND :

In view of the losses, your Directors do not recommend the dividend for financial year ended on March 31.03.2010.

DIRECTORS :

Mr. Vitthalkumar K. Jajoo, Director of the company is retiring by rotation and being eligible, offer himself for reappointment. Board recommends his reappointment.

FIXED DEPOSITS :

During the year under review your Company has neither invited nor accepted any public deposit or deposits from the public as defined under Section – 58A of the Companies Act, 1956 and Rules made there under.

CORPORATE GOVERNANCE :

A separate section on Corporate Governance and a Certificate from Auditors of the company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement together with the Management Discussion and Analysis of the financial position of the company forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2010 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable 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 of the profit of loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2010 on a going concern basis.

AUDITORS :

M/S D.D. Mehta & Co. Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

AUDITORS REPORTS :

The observations of the Auditors in their Report and Notes Attached to the Accounts to the Accounts are Self-Explanatory and do not require any Further Clarifications.

AUDIT COMMITTEE :

The company's present Board of Directors is properly constituted and the company has also formed an Audit Committee in compliance with provisions of Section – 292A of the Companies Act, 1956 and also in compliance with the Clause 49 relating to Corporate Governance. The duties, powers, responsibilities assigned to the Audit Committee are in line with the Clause 49 of the Listing Agreement.

LISTING :

Equity Shares of the company are listed on Ahmedabad Stock Exchange (ASE) and Bombay Stock Exchange (BSE).

PARTICULARS OF THE EMPLOYEES :

Company has no employee who were in receipt of the remuneration of Rs. 24,00,000/- in the aggregate, if employed for the year and in receipt for the monthly remuneration of Rs. 2,00,000/- p.m. if employed for a part of the year as per the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975. Hence the information required under S-217(2A) of the Companies Act, 1956 being not applicable are not given in this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

The Additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption are not applicable to the Company, as the company is not engaged in the manufacturing activities. The Company has no any Foreign exchange earnings or outgoes during the financial year.

ACKNOWLEDGMENT :

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Customers, Business Associates, Suppliers and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company. The Directors wishes to place on record its appreciation of sincere and dedicated work of employees at all levels, which has largely contributed to the present growth of the Company.

On behalf of the Board of Directors

**Sd/-
Director
Ahmedabad, 04.09.2010**

REPORT ON CORPORATE GOVERNANCE

Governance Philosophy

The Company's philosophy on Corporate Governance is based on the principles of ethical and responsible decision making, transparency and accountability, integrity in financial reporting and recognizing the interest of the stakeholders. Company has a focused Board of Directors with expertise and integrity which is supported by a strong and professional management team. Your Company is committed to good corporate governance practices that create a long term relation of trust and harmony between the company and stakeholders.

BOARD OF DIRECTORS

a) Size and Composition of the Board:

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. The Board consists of Four members, One being Executive Director and Three being non-executive Directors.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

During the financial year April 1, 2009 to March 31, 2010 Six meetings of the Board of Directors were held on 30.04.2009, 30.07.2009, 04.09.2009, 30.11.2009, 30.01.2010 and 31.03.2010.

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies	Other Mandatory Committee memberships	
					Chairman	Member
Mr. Ramniklal M. Patel	Promoter, Non Executive	6	Yes	NIL	NIL	NIL
Mr. Dalsukh D. Patel	Promoter, Executive	6	Yes	NIL	NIL	NIL
Mr. Vitthalkumar K. Jajoo	Non Executive, Independent	6	Yes	NIL	NIL	NIL
Mr. Shiv shankar Bhootra	Non Executive, Independent	6	Yes	NIL	NIL	NIL

b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Executive Director in consultation with other Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings.

c) Committees of the Board

Currently the Board has three committees viz:

1) Audit Committee

Composition :

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause – 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of three Directors. Details of the composition, number of meetings held during the year and attendance thereat are as under :

Name	Position held	Attendance at Audit Committee meeting held on			
		30.04.09	30.07.09	30.10.09	30.01.10
Mr. Vitthalkumar Jajoo	Chairman	Yes	Yes	Yes	Yes
Mr. Dalsukh D. Patel	Member	Yes	Yes	Yes	Yes
Mr. Shiv Shankar Bhootra	Member	Yes	Yes	Yes	Yes

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

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes :

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under :

- a. Oversight of the company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements

- Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- j. Reviewing the Company's financial and risk management policies.
- k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

2) Shareholders'/Investors Grievance Committee

The Shareholders'/Investors' Grievance Committee of the Company comprises of the following members of the Board:

Mr. Shiv Shankar Bhootra - Chairman
 Mr. Vitthalkumar K. Jajoo - Member
 Mr. Ramniklal M. Patel - Member

During the financial year Five meetings were held on 30.05.2009, 30.07.2009, 01.10.2009, 15.01.2010 and 31.03.2010.

Attendance at Shareholders / Investors Grievance Committee meetings is as under :

Name	No. of meetings attended
Mr. Shiv Shankar Bhootra	5
Mr. Vitthalkumar Jajoo	5
Mr. Ramniklal M. Patel	5

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year company has not received any complaints from shareholders.

No requests for share transfers are pending except those that are disputed or sub-judice. Mr. Dalsukh D. Patel, Director is the Compliance Officer of the Company.

3) Remuneration Committee:

Being non-mandatory requirement, the Remuneration Committee has not been constituted. During the year under review, company has not paid nay remuneration to any Director.

The Company does not have any scheme for grant of stock option to its Directors or Employees nor it pay any commission to any of its Directors.

DETAILS ON GENERAL BODY MEETINGS

Location, date and time of Annual General Meetings held in last three years are as follow.

For the Year	Location	Date & Time
2006-07	Vijapur Road, Mansa, Gandhinagar - 382845	September 29 th 2007, Thursday at 11.00 a.m.
2007-08	Vijapur Road, Mansa, Gandhinagar - 382845	September 30 th 2008, Saturday at 11.00 a.m.
2008-09	Vijapur Road, Mansa, Gandhinagar - 382845	September 30 th 2009, Tuesday at 11.00 a.m.

Passing of the Resolution by postal Ballot

During the year under review no resolution(s) were transacted through Postal Ballot. At the ensuing annual general meeting there are no resolutions proposed to be put through postal ballot.

DISCLOSURES

Disclosures on materially significant related party transactions that have potential conflict with the interest of the Company at large.

There are no materially significant related party transactions of the Company with key managerial personnel during the financial year 2009-10 which have potential conflict with the interest of the Company at large.

Disclosure of Accounting Standards

The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of the financial statement.

Disclosure of Risk Management

The company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.

Details of non-compliance by the company, penalties, strictures imposed on the company by stock exchange(s) or Securities and Exchange of Board of India (SEBI) or any other statutory authority or any matters related to Capital Markets.

There are no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2009 to 31st March 2010.

Details of Compliance with mandatory requirement.

Clause 49 of the Listing Agreement mandates to obtain a certificate from either the Auditors or practicing company secretaries regarding compliance of conditions of Corporate Governance as stipulated in the clause and annex the certificate with the Director's Report, which is sent annually to all the Shareholders. The Company has obtained a certificate from its Auditors to this effect and the same is given as annexure to this report.

Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarise themselves with the Code and comply with the same. The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner. All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

CEO Certification

Chief Executive Office (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

GENERAL SHAREHOLDERS INFORMATION

Financial year	:	1 st April 2009 to 31 st March 2010
Date & Time of Annual General Meeting	:	30 th September 2010 at 11.00 a.m.
Venue	:	Vijapur Road, Mansa, Gandhinagar – 382845
Book closure date	:	25 th September 2010 to 30 th September 2010 (both days inclusive) for Annual General Meeting
Dividend payment date	:	No Dividend proposed to be declared at the ensuing Annual General Meeting
Compliance officer	:	Mr. Dalsukh D. Patel Executive Director

Financial calendar

The Company has announced/expects to announce the unaudited quarterly results for the year 2009-10 as per the following schedule:

First quarter	: on or before 30 th July, 2010
Second quarter	: on or before 30 th October, 2010
Third quarter	: on or before 30 th January, 2011
Fourth quarter	: on or before 30 th April, 2011

Means of communication

The quarterly/half yearly results of the Company are published in leading financial newspapers.

Outstanding ADRs /GDRs / Warrants / any other convertible instruments.

The Company has not issued any such instruments.

Listing on Stock Exchange

The shares of the Company are listed on Bombay Stock Exchange and Ahmedabad Stock Exchange. Generally shares of the company are not traded on the Stock Exchange as the trading in shares of the company is suspended by the Stock Exchange.

Stock Code at BSE : 531401

Dematerialization Information

The company has already entered the agreement for Dematerialization with NSDL AND CDSL and ISIN of the Company is INE843CO1011.

Stock Market Price Data: The company's shares were not traded on the stock exchange during the last year due to suspension and as such price data is not available.

Shareholding pattern as at March 31, 2010

Distribution of Shareholding as on March 31, 2010

No. of Equity shares held	No of share holders	% of shareholders	No of shares held	% of holding
Upto 5000	466	92.83	15,97,258	25.21
5001-10000	4	0.80	29,000	0.46
10001-20000	8	1.59	1,15,436	1.82
20001-30000	1	0.20	26,100	0.41
30001-40000	-	-	-	-
40001-50000	1	0.20	50,000	0.80
50001-100000	5	1.0	4,17,200	6.58
100001 & above	17	3.27	41,01,281	64.72
Total	502	100.00	63,36,275	100.00

Categories of Shareholders as on March 31, 2010

Category	No. of Shares	% of Shares
Promoter's Holding		
A. Indian Promoters	3,04,900	4.81
B. Body Corporates	NIL	NIL
Sub total	3,04,900	4.81
Non-Promoter's Holding		
A. Private corporate Bodies	1,93,740	3.06
B. Indian Public	58,37,635	92.13
Sub total	60,31,375	95.19
GRAND TOTAL	63,36,275	100.00

Address for Correspondence

Shareholders can do the correspondence at:
Vijapur Road, Mansa, Gandhinagar - 382845

DECLARATION – CODE OF CONDUCT

All Board Members and the Senior Management of personnel of the Company have, for the year ended March 31, 2010 affirmed compliance with the code of conduct laid down by the Boar of Directors in terms of the Listing Agreement entered with the Stock Exchanges.

For Shri khodiyar Industries Limited

Sd/-

Dalsukh D. Patel

Chairman

September 4, 2010

CEO CERTIFICATION

We, Mr. Dalskh D. Patel Executive Director certify to the Board that :

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Shri Khodiyar Industries Limited

Sd/-

Dalsukh D. Patel

Chairman

September 4, 2010

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(A) FINANCIAL PERFORMANCE:

The Company has improved its Financial performance and accounted profit of Rs 1.19 Lacs as compared to loss incurred in previous year and it has been Continuously trying to improve its financial performance in order to strengthen company's financial position in the industry in which it exist and also for the betterment of all stakeholders.

(B) INTERNAL CONTROL SYSTEMS:

The Company has a risk focused, Internal Control System to analyze and report to the management on the day-to-day operations of the Company. Efforts are being made to continuously strengthen it further. The internal control system ensures protection of assets and proper recording of all transactions.

The Internal Audit programme is finalized in consultation with the internal Auditors and the audit committee of the Board. The reports of the internal auditors, observations and recommendations, significant risk area assessments and adequacy of internal controls are periodically discussed and reviewed in Audit Committee's observations.

(C) OUTLOOK:

The performance of the Company is expected to remain encouraging and the company looks for the better future with all-round expansion and developments taking place in the paper markets.

(D) INDUSTRIAL RELATIONS :

There is conscious effort on the part of the management to continuously develop knowledge, skills and attitudes of its employees. Throughout the year Industrial relations continued to remain cordial and harmonious in the Company.

(E) CAUTIONARY STATEMENT:

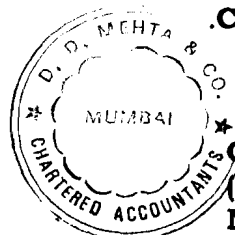
Statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement.

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by **Shri Khodiyar Industries Limited** ("the Company ") for the period from during the year ended 1st April, 2009 to 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance . It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2010, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai
Date :

For D. D. MEHTA & Co.
CHARTERED ACCOUNTANTS



D. D. Mehta,
CA. Deven Mehta
(PROPRIETOR)
M. NO. 107667

AUDITOR'S REPORT

To,
The Members,
KHODIYAR INDUSTRIES LTD

1. We have audited the attached Balance Sheet of **KHODIYAR INDUSTRIES LTD**, as at 31st March, 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.
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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 (hereinafter referred to as the 'Act'), we enclose in the Annexure of statement on the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable,
 4. Further we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
 - (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
 - (e) As per information and explanations given to us, none of the directors of the company are 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 to the best of our information and according to explanations given to us, subject to confirmation of Unsecured Loans, Sundry Creditors, Current Liabilities, Sundry Debtors & Loans & Advances the said accounts, read together with Significant Accounting Policies and Notes forming part of 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 principles generally accepted in India,
- (i) In case of Balance Sheet, of the state of the affairs of the company as at 31st March 2010.
- (ii) In case of Profit and Loss Account, of the **Loss** of the Company for the year ended on that date.

Place : Mumbai
Date : 04.09.2010



For D. D. MEHTA AND CO.
Chartered Accountants

D. D. Mehta

DEVEN D. MEHTA
Proprietor
M. No. 116251

ANNEXURE TO THE AUDITORS' REPORT

Referred to in 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) All the assets have been physically verified by the management during the year, there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) No disposal of fixed assets of the Company has taken place during the year.
- 2 (a) As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanation given to us the procedures of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its Business
- (c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3 As per information and explanation given to us, the Company has not granted and taken the unsecured loans to and from the Companies, and other parties covered in the register maintained under section 301 of the Act.
 - a. The Company has taken/granted interest free loans , in our opinion , the rate of interest and other terms and condition on which loans have been taken from /granted to Companies , Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not , prima facie , prejudicial to the interest of the company
 - b. The company is regular in repaying the principal amount as stipulated and has been regular in the payment of interest. The parties have repaid the principal amount as stipulated and have been regular in the payment of interest.



- c. There is no overdue amount of loan taken from or /granted to Companies, Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
4. The Company has adequate internal control procedure commensurate with the size of the Company and nature of its Business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.
5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding rupees five Lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted / invited any deposits, falling within the preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year.
7. In our opinion, the Company has Internal Audit system commensurate with the size and nature of its Business.
8. As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.
9. (A) According to the 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, Wealth Tax, Custom Duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as of 31st March, 2010 for a period of more than six months from the date they became payable



- (c) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess (except Sales Tax) which have not deposited on Account of any dispute.
10. The Company has accumulated losses at the end of financial year of Rs. 34959954/-
 11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of Dues to financial Institutions, Banks or debenture holders.
 12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities
 13. In our opinion, the Company is not chit fund or a *nidhi* / Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
 14. According to the information and explanation given to us, the Company has maintain the proper records in respect of dealing and trading in Shares, Securities, Debentures and other investments. Such Instruments are held by the company in its own name.
 15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions
 16. The Company has not taken any term loan during the year therefore the question of its application for the purpose for which they were raised does not arise.
 17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short – term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working Capital.
 18. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
 19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
 20. The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise



21. According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

Place : Mumbai
Date : 04.09.2010



For D D MEHTA AND CO.
Chartered Accountants

D. D. Mehta

DEVEN D. MEHTA
Proprietor
M. No. 116251

M/S KHODIYAR INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCH NO	31/03/2010 Amt	31/03/2009 Amt
SOURCES OF FUNDS			
<u>SHAREHOLDER'S FUNDS</u>			
SHARE CAPITAL	1	63,362,750.00	63,362,750.00
RESERVES AND SURPLUS	2	<u>2,180,276.00</u>	<u>2,180,276.00</u>
<u>LOAN FUNDS</u>			
SECURED LOANS	3	23,588,117.00	23,588,117.00
UNSECURED LOANS		-	-
TOTAL FUNDS		<u>89,131,143.00</u>	<u>89,131,143.00</u>
APPLICATION OF FUNDS			
<u>FIXED ASSETS</u>			
GROSS BLOCK	5	58,220,301.00	58,220,301.00
LESS DEPRECIATION		<u>13,342,327.00</u>	<u>13,342,327.00</u>
NET BLOCK		44,877,974.00	44,877,974.00
CAPITAL WORK-IN-PROGRESS			
INVESTMENTS		0	0
<u>CURRENT ASSETS, LOANS & ADVANCES</u>	6	9,293,215.00	9,173,819.00
<u>LESS CURRENT LIABILITIES & PROVISIONS</u>	7	-	-
NET CURRENT ASSETS		<u>9,293,215.00</u>	<u>9,173,819.00</u>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	8		
PROFIT & LOSS ACCOUNT	9	34,959,954.00	35,079,350.00
TOTAL FUNDS EMPLOYED		<u>89,131,143.00</u>	<u>89,131,143.00</u>

Schedules 1 to 16 form an integral part of accounts

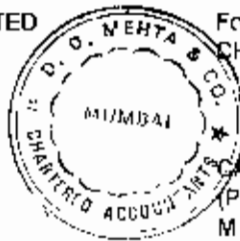
In terms of our attached report of even date

M/S KHODIYAR INDUSTRIES LIMITED

For D. D. MEHTA & Co.
CHARTERED ACCOUNTANTS

R.M. Patel
R. M. PATEL
(DIRECTOR)

Deven Mehta



D. D. Mehta
D. D. Mehta
(PROPRIETOR)
M. NO. - 107667

Place MUMBAI

Date 04.09.2010

M/S KHODIYAR INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2010

PARTICULARS	SCH NO	31/03/2010 Amt	31/03/2009 Amt
SALES		3,654,451.00	-
OPENING STOCK	11	4,730,175.00	7,185,585.00
PURCHASES		3,241,236.00	-
DIRECT EXPENSES		31,245.00	-
		<u>8,002,656.00</u>	<u>7,185,585.00</u>
LESS : CLOSING STOCK	11	(4,730,175.00)	(7,185,585.00)
COST OF GOODS SOLD		3,272,481.00	-
GROSS PROFIT		381,970.00	-
ADD : INDIRECT INCOMES	10	-	-
		<u>381,970.00</u>	<u>-</u>
LESS : INDIRECT EXPENSES	13	262,574.00	1,500.00
LESS : DIRECTORS REMUNERATION		-	-
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX		<u>119,396.00</u>	<u>(1,500.00)</u>
LESS : DEPRECIATION		-	-
NET PROFIT/(LOSS) BEFORE TAX		<u>119,396.00</u>	<u>(1,500.00)</u>
LESS : PROFIT & LOSS A/C B/F		35,079,350.00	35,077,850.00
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		<u>(34,959,954.00)</u>	<u>(35,079,350.00)</u>

Schedules 1 to 16 form an integral part of accounts

In terms of our attached report of even date

M/S KHODIYAR INDUSTRIES LIMITED

For D. D. MEHTA & Co.
 CHARTERED ACCOUNTANTS

R M Patel
 R M PATEL
 (DIRECTOR)



D. D. Mehta
 CA. Deven Mehta
 (PROPRIETOR)
 M. NO : 107667

Place : MUMBAI
 Date : 04.09.2010

SHRI KHODIYAR INDUSTRIES LIMITED

Cash Flow for the Year ended 31st March, 2010

Particulars		2009-10 Rupees		2008-09 Rupees	
A.	Cash Flow from Operating Activity:				
	Net profit before tax and Extraordinary items		119,396		(1,500)
	Adjustments for Non cash Items:				
		Nil	0	Nil	0
	Adjustments for in Receivables & Payables:				
	Increase In Payables	Nil	0	1,500	1,500
	Net Cash Flow from Operating Activity [Total-A]:		119,396		0
B.	Cash Flow from Investing Activity:				
		Nil		Nil	
	Net Cash Flow from Investing Activity [Total-B]:		0		0
C.	Cash Flow from Financing Activity:				
		Nil		Nil	
	Net Cash Flow from Financing Activity [Total-C]:		0		0
	Net Increase/Decrease in Cash & Cash Equivalents [A+B+C]		119,396		0
	Cash & Cash Equivalents - Opening Balance	33,126		33,126	
	Cash & Cash Equivalents - Closing Balance	152,522		33,126	
	Net Increase/Decrease in Cash & Cash Equivalents (Closing - Opening Balance)		119,396		0

As per our Saperate Report
of Even Date

For & on behalf of Board of Directors of
SHRI KHODIYAR INDUSTRIES LIMITED

For, D.D. Mehta & Co.
Chartered Accountants

Sd/-
Directors

Sd/-
(Deven D. Mehta)
(Proprietor)
M. No. 107667

Date: 4th September,2010
Place: Ahmedabad

Date: 4th September,2010
Place: Ahmedabad

M/S KHODIYAR INDUSTRIES LIMITED

	31/03/2010	31/03/2009
	Amt	Amt
<u>Schedule - 1 Share Capital</u>		
Authorised Capital 8000000 equity shares of Rs 10/- each	<u>80,000,000.00</u>	<u>80,000,000.00</u>
Issued & Paid up Capital 6336275 Equity Share of Rs 10/- each Share Application Money	<u>63,362,750.00</u>	<u>63,362,750.00</u>
<u>Schedule - 2 Reserve & Surplus</u>		
Investment Allowances Reserve (Utilised)	807,145.00	807,145.00
Cash Subsidy	1,373,131.00	1,373,131.00
	<u>2,180,276.00</u>	<u>2,180,276.00</u>
<u>Schedule - 3 Secured Loan</u>		
Loan From GSFC	7,478,117.00	7,478,117.00
Vijaya Bank Hypo A/c	16,110,000.00	16,110,000.00
GLIC Loan		
Magnum Fincap		
	<u>23,588,117.00</u>	<u>23,588,117.00</u>
<u>Schedule - 4 Unsecured Loan</u>		
Intercorporate Deposits	0	0
	<u>0</u>	<u>0</u>



M/S KHODIYAR INDUSTRIES LIMITED

	31/03/2010	31/03/2009
	Amt	Amt
<u>Schedule - 6 Current Assets, Loans & Advances</u>		
<u>Cash & Bank Balances</u>		
Cash on Hand	124,059 00	4,663 00
Balance with bank	28,463 00	28,463 00
	<u>152,522 00</u>	<u>33,126 00</u>
<u>Sundry Debtors</u>		
More Than 6 Months	-	-
Less Than 6 Months	-	-
	<u>-</u>	<u>-</u>
<u>Inventory</u>		
(As per Physically verified, certified & valued certified & valued by the Director of the Company)		
Raw material	2,455,410 00	2,455,410 00
Finished Goods	4,053,495 00	4,053,495 00
Waste Finished Goods	676,680 00	676,680 00
	<u>7,185,585 00</u>	<u>7,185,585 00</u>
<u>Loans & Advances</u>		
Advances Receivable in kind or Cash or for Value to be received	1,147,768 00	1,147,768 00
Deposits	807,340 00	807,340 00
Advances for Capital Goods	-	-
Advances to Supplier	-	-
	<u>1,955,108 00</u>	<u>1,955,108 00</u>
	<u>9,293,215 00</u>	<u>9,173,819 00</u>
Total Current Assets		

Schedule - 7 Current Liabilities & Provisions

A) Current Liabilities

Sundry Creditors for Goods	-	-
Sundry Creditors for Expenses	-	-
Other Liabilities	-	-
	<u>-</u>	<u>-</u>

B) Provisions

	-	-
	-	-
	-	-
	-	-

Schedule - 8 Misc Expenses W/off

Preliminary Expenses	-	-
Forms Issue Expenses	-	-
	<u>-</u>	<u>-</u>



M/S KHODIYAR INDUSTRIES LIMITED

	31/03/2010	31/03/2009
	Amt	Amt
<u>Schedule - 9 Profit & Loss A/c</u>		
Opening Balance	(35,079,350.00)	(35,077,850.00)
Additional During the year	119,396.00	(1,500.00)
	<u>(34,959,954.00)</u>	<u>(35,079,350.00)</u>
 <u>Schedule - 10 Income from Operation:</u>		
Trade Sales	-	-
Office Rent	-	-
Other Income	-	-
	<u>-</u>	<u>-</u>
 <u>Schedule - 11 Change in Inventory</u>		
Opening Stock	4,053,495.00	4,053,495.00
Finished Goods	676,680.00	676,680.00
Waste Finished goods	<u>4,730,175.00</u>	<u>4,730,175.00</u>
Closing Stock	4,053,495.00	4,053,495.00
Finished Goods	676,680.00	676,680.00
Waste Finished goods	<u>4,730,175.00</u>	<u>4,730,175.00</u>
	<u>-</u>	<u>-</u>
Change in Stock	-	-
 <u>Schedule - 12 Cost of Goods Sold</u>		
Opening Stock	2,455,410.00	2,455,410.00
Add Purchase During the year	3,241,236.00	-
Add Trading Expense	-	-
Factory Expenses	-	-
Labour Expenses	-	-
Sales Expenses	-	-
Wages Expenses	<u>5,696,646.00</u>	<u>2,455,410.00</u>
Less Closing Stock	2,455,410.00	2,455,410.00
(As per verified, certified & valued by the director of the company)	<u>3,241,236.00</u>	<u>-</u>
 <u>Schedule 13 Administrative Expenses</u>		
Audit Fees	15,000.00	1,500.00
Salary	220,000.00	-
Stationary & Printing Exp	3,425.00	-
Computer Exp	-	-
Legal Charges	-	-
Post, Telephone & Telegram Exp	5,432.00	-
Insurance	1,287.00	-
Travelling Exp	5,218.00	-
Vehicle Repairing Exp	-	-
Office Misc Exp	6,758.00	-
Repairs & Maintenance	5,454.00	-
Bank Charges	-	-
	<u>262,574.00</u>	<u>1,500.00</u>



M/S KHODIYAR INDUSTRIES LIMITED

Particulars	Gross Block			Depreciation			Closing Balance 31-03-2010	Closing Balance 31-03-2009
	Opening Balance	Sale During the Year	Additional During Year	Total	Op balance	Sale During the Year		
Factory Land (Mansa)	1,109,911.00	-	-	1,109,911.00	-	-	1,109,911.00	1,109,911.00
Tube Well	339,337.00	-	-	339,337.00	-	-	339,337.00	339,337.00
Factory Land (Mansa)	7,520,909.00	-	-	7,520,909.00	1,127,674.00	-	6,393,235.00	6,393,235.00
Factory Land & Bldg (Naroi)	2,235,310.00	-	-	2,235,310.00	86,769.00	-	2,148,541.00	2,148,541.00
Office Bldg	899,170.00	-	-	899,170.00	71,894.00	-	827,276.00	827,276.00
Moulds	39,800,000.00	-	-	39,800,000.00	11,096,744.00	-	28,703,256.00	28,703,256.00
Electricals Install	3,060,059.00	-	-	3,060,059.00	407,605.00	-	2,652,454.00	2,652,454.00
Furniture & Fixture	449,656.00	-	-	449,656.00	92,634.00	-	357,022.00	357,022.00
Type Writer	8,141.00	-	-	8,141.00	3,196.00	-	4,945.00	4,945.00
Dead Stock \ Office Equipments	316,732.00	-	-	316,732.00	80,126.00	-	236,606.00	236,606.00
Computers	200,830.00	-	-	200,830.00	137,633.00	-	63,197.00	63,197.00
Other Fixed Assets	2,280,246.00	-	-	2,280,246.00	238,052.00	-	2,042,194.00	2,042,194.00
Total	58,220,301.00	-	-	58,220,301.00	13,342,327.00	-	44,877,974.00	44,877,974.00



STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2010.

1. SIGNIFICANT ACCOUNTING POLICIES

d) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

e) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties. The Principles of revenue recognition are given below:

f) INVENTORIES

- Inventories are valued at purchase cost.

2. NOTES FORMING PART OF ACCOUNTS

- Balance of cash on hand at the end is accepted as certified by the management of the company.
- Balance of sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to the confirmation of parties.
- In view of the insignificant amount of Net deferred tax liability/ net deferred tax asset on the date of balance sheet, no adjustment in this regard has been made.
- The expense of electricity, telephone and maintenance include expense of properties owned by the company and occupied by the directors of the company.
- The figures of the previous year are regrouped or rearranged wherever it is necessary.

**For, D.D. Mehta & Co.
(Chartered Accountants)**

Place: Mumbai
Date: 04.09.2010

Sd/-
Deven D. Mehta
(Proprietor)
M. No. 107667

SHRI KHODIYAR INDUSTRIES LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

		0	7	1	7	7
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 State Code

0	4
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Balance Sheet Date

3	1
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0	3
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1	0
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II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	Rights Issue																		
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						N	I	L											
						N	I	L											
Bonus Issue	Private Placement																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>							N	I	L	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>							N	I	L
						N	I	L											
						N	I	L											

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	Total Assets																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">1</td></tr></table>					8	9	1	3	1	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">1</td></tr></table>					8	9	1	3	1
				8	9	1	3	1											
				8	9	1	3	1											

Sources of Funds

Paid up Capital	Reserves & Surplus																			
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				6	3	3	6	3												
						2	1	8	0											
Secured Loans	Unsecured Loans																			
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">8</td></tr></table>					2	3	5	8	8	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>							N	I	L	
				2	3	5	8	8												
						N	I	L												

Application of Funds

Net Fixed Assets	Investments																		
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				4	4	8	7	8											
						N	I	L											
Net Current Assets	Misc. Expenditures																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">3</td></tr></table>					9	2	9	3	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>							N	I	L	
				9	2	9	3												
						N	I	L											
Accumulated Losses																			
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">0</td></tr></table>					3	4	9	6	0										
				3	4	9	6	0											

IV. Performance of Company (Amount in Rs. Thousands)

Turnover*	Total Expenditure																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">4</td></tr></table>					3	6	5	4	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">33</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">5</td></tr></table>							33	5	3	5
				3	6	5	4												
						33	5	3	5										
*Including other Income & Increase in Stock																			
+ - Profit/Loss Before Tax	+ - Profit/Loss After Tax																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td></tr></table>							1	1	9	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td></tr></table>							1	1	9
						1	1	9											
						1	1	9											
Earning Per Share in Rs.	Dividend Rate%																		
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">0.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">2</td></tr></table>							0.	0	2	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>					N	I	L		
						0.	0	2											
				N	I	L													

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

I.T.C. Code	Product Description																
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
						N	A										
I.T.C. Code	Product Description																
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
						N	A										
I.T.C. Code	Product Description																
<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
						N	A										

SHRI KHODIYAR INDUSTRIES LIMITED

Registered office : Vijapur Road, Mansa, Gandhinagar - 382845

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending.....

Full Name of the first Joint-holder.....

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company held on Thursday, the 30th day of September, 2010 at 11:00 A.M. at Vijapur Road, Mansa, Gandhinagar, PIN - 382845.

Ledger Folio No.....

No. of Share held.....

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

SHRI KHODIYAR INDUSTRIES LIMITED

Registered office : Vijapur Road, Mansa, Gandhinagar - 382845

PROXY

I/We.....of.....

..... in the district of..... being a Member / Members of

SHRI KHODIYAR INDUSTRIES LIMITED hereby appoint

..... of

..... in the district of..... or

..... failing him ,.....

..... of

..... in the district of

..... as my / our

proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company held on Thursday, the 30th day of September, 2010 at 11:00 A.M. at Vijapur Road, Mansa, Gandhinagar, PIN – 382845 and at any adjournment thereof.

Signed this day of2010.

Ledger Folio No.....

No. of Shares held.....

(Signature of Member)

Note : Proxy must be deposited at the Registered Office of the Company not less than 48 Hours before the commencement of the meeting.