

**18<sup>th</sup> ANNUAL REPORT**  
**2010-2011**

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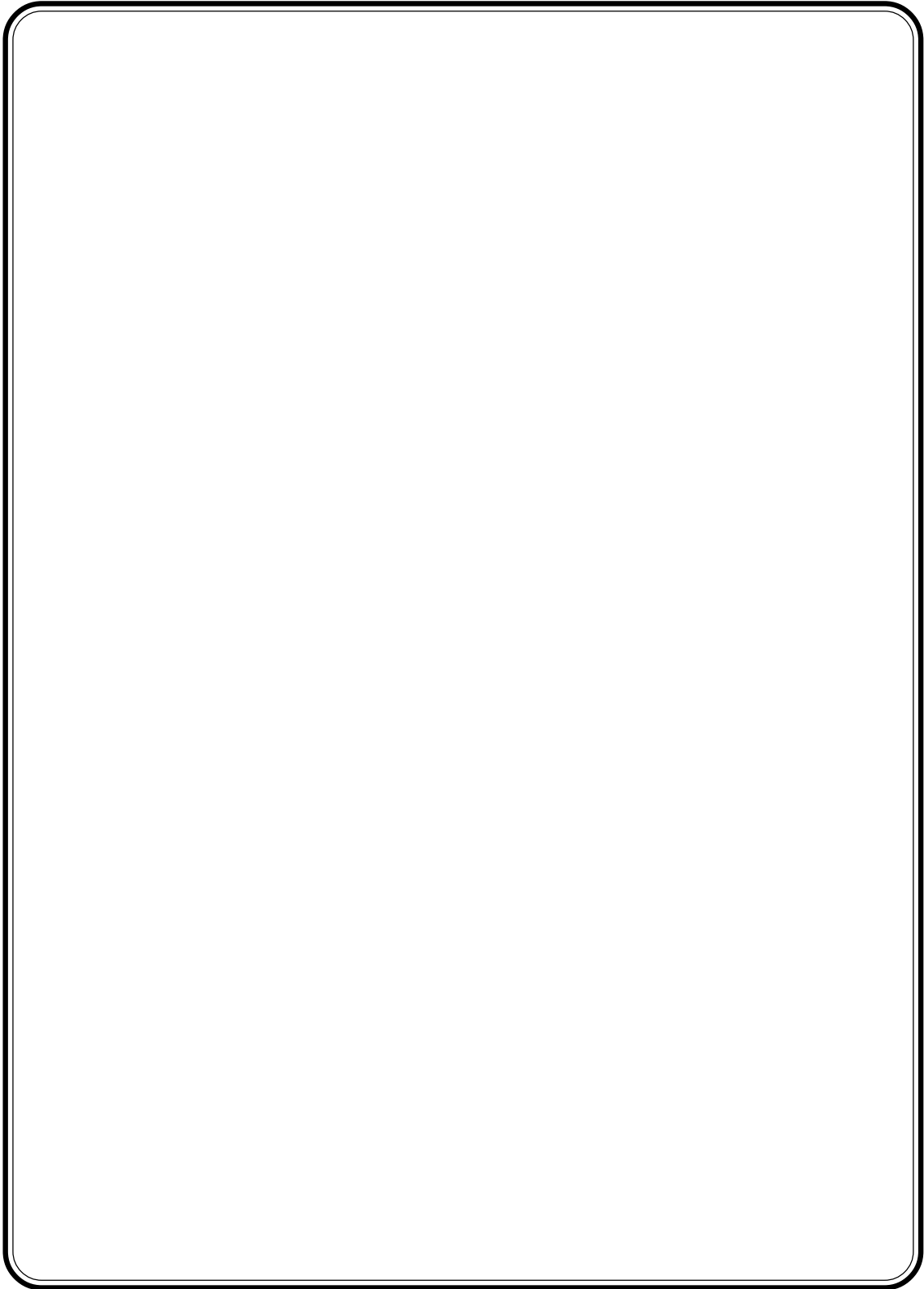
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**VENUS POWER VENTURES**  
**(INDIA) LIMITED**

(Previously Known as Venus Ventures Limited)

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## **VENUS POWER VENTURES (INDIA) LIMITED**

### **BOARD OF DIRECTORS**

Mr. Marupudi Srinivasa Rao	Managing Director
Mr. K.Srinivasa Rao	Director
Mr. Vadlamudi Srikrishna	Director
Mr. D.Murali Krishna	Director
Smt. M.Sree Lakshmi	Additional Director
Sri Manoj Shivprasad Chokda	Additional Director

### **BANKERS**

Axis Bank  
Sri Nagar Colony,  
Hyderabad-500 073.

### **AUDITORS**

M/s. P. MURALI & Co.,  
Chartered Accountants  
6-3-655/2/3,  
Somajiguda,  
Hyderabad - 500 082.

### **REGISTERED OFFICE**

8-2-269/W/3, Plot No: 3,  
" SAI TEJA" 2nd Floor, Sagar Society,  
Banjara Hills, Hyderabad - 500 034.

### **REGISTRARS**

M/s. Aarathi Consultants Pvt.Ltd.  
1-2-285, Domalguda,  
Hyderabad - 500 029.

### **LISTING AT**

Bombay Stock Exchange Limited, Mumbai

**VENUS POWER VENTURES (INDIA) LIMITED**

**NOTICE**

NOTICE is hereby given that the 18th Annual General Meeting of members of M/s **VENUS POWER VENTURES ( INDIA) LIMITED** will be held on Thursday, the 29th September, 2011 at 11.00 A.M. at the Registered Office 8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor, Sagar Society, Banjara Hills,Hyderabad - 500 034 to transact the following Business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account as on that date together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of shri Vadlamudi Srikrishna who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

**SPECIAL BUSINESS**

4. Appointment of shri. Manoj Shivprasad Chokda as a Director of the Company

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

"RESOLVED that shri. Manoj Shivprasad Chokda who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 18, 2010 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

For and on behalf of the Board of Directors

**(M.SRINIVASA RAO)**  
MANAGING DIRECTOR

PLACE : HYDERABAD.

DATE : 02-09-2011

## **VENUS POWER VENTURES (INDIA) LIMITED**

### **NOTES**

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF / HERSELF. PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
- b) The Register of Members/Register of Beneficiaries and Share Transfer books of the company will remain closed from 26th September, 2011 to 29th September, 2011 (both days inclusive).
- c) Members who hold shares in dematerialised form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
- d) Members holding shares in physical form are requested to notify/send any change in their address to the company's share transfer agents, or to the company at its registered office.
- e) Members holding shares in dematerialization form are requested to notify/send any change in their address to the concerned depository participant (s).
- f) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- g) Section 109A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the company. Therefore, the shareholders willing to avail this facility may make nomination in form 2B.
- h) Members / Proxies should bring duly filled attendance slips sent herewith for attending the meeting along with the copies of annual reports to the Annual General Meeting.

### **EXPLANATORY STATEMENT**

(Pursuant to Section 173(2) of the Companies Act, 1956)

As required by Section 173 of the Companies Act, 1956 ("Act") the following explanatory statements set out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice dated September 2, 2011 :

## VENUS POWER VENTURES (INDIA) LIMITED

Shri. Manoj Shivprasad Chokda was co-opted as additional director of the company on the board of the company pursuant to section 260 of the companies act, 1956 on 18th November, 2010. Shri. Manoj Shivprasad Chokda holds office of the Director up to the date of this Annual General Meeting. The company has received notice from a member along with required deposit, proposing the candidature of Shri. Manoj Shivprasad Chokda, for the office of Director under the provisions of section 257 of the companies act, 1956.

Your Directors recommend the resolution for your approval.

None of the Directors except Shri. Manoj Shivprasad Chokda is concerned or interested in the proposed resolution.

The profile of Director is given under the head "Brief profile of the directors seeking appointment/re-appointment at the AGM."

### **ADDITIONAL INFORMATION** (as per Clause 49 of the listing agreement) :

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/re-appointed are given below:

### BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM :

Name of the Director	Shri Vadlamudi Srikrishna
Date of Appointment	26.08.2002
Expertise in Specific functional areas	Relevant experience in business
List of Companies in which Directorships held as on 31.03.2011	1
Chairman/Member of the Committees of other Companies in which he is a Director as on 31.03.2011	Nil

Name of the Director	Shri. Manoj Shivprasad Chokda
Date of Appointment	18.11.2010
Expertise in Specific functional areas	Relevant experience in business
List of Companies in which Directorships held as on 31.03.2011	1
Chairman/Member of the Committees of other Companies in which he is a Director as on 31.03.2011	Nil

**VENUS POWER VENTURES (INDIA) LIMITED**

**DIRECTORS REPORT**

To,  
The Members  
**M/s. VENUS POWER VENTURES (INDIA) LIMITED**  
Hyderabad.

Your Directors have pleasure in presenting the Eighteenth Annual Report of your Company together with the Audited Annual Accounts for the year ended 31st March, 2011.

**1. FINANCIAL RESULTS**

(Rupees in Lacs.)

Particulars	Financial Year for 2010-2011	Financial Year for 2009-2010
Income	2758.19	2495.68
Depreciation	46.87	40.77
Profit/Loss before Tax	75.40	89.56
Profit/Loss after Tax	59.88	74.20

**BUSINESS REVIEW & FUTURE OUTLOOK :**

During the year under review Company has recorded net profit of Rs. 75.40 Lakhs, as compared to Rs. 89.56 Lakhs during the previous year. In spite of slowdown in the industry, your director's sensible decision in carrying out the viable projects resulted in profitability growth

Rapid economic growth has created a growing need for dependable and reliable supplies of electricity. Due to the fast-paced growth of India's economy, the country's energy demand has grown over the past 30 years. The country's annual energy production still increasing more and more to fulfill the required necessity. There are many offers from the side of the Indian government too to interest to set a modest target on opening up Ultra Mega Power Projects (UMPP) for private investments and encouraging to ties-up with Public Private Partnership to increase the production level of power. In these regard your Directors are making their best efforts to move parallel with the conditions.

**SHARE CAPITAL :**

The Companies authorised share capital is increased from Rs.6,00,00,000 (Six Crores) to Rs. 16,00,00,000 (Sixteen Crores) divided into 1,60,00,000 equity shares of Rs. 10/- each and paidup capital is Rs. 15,20,02,200 dividend into 1,52,00,220 equity share of Rs. 10/- each.

## VENUS POWER VENTURES (INDIA) LIMITED

During the financial year company has allotted 1,00,00,000 Equity shares to persons other than promoter by way of preferential allotment.

### **ADDITIONAL INFORMATION AS REQUIRED U/S 217(1)(e) OF THE COMPANIES ACT, 1956**

- (a) Conservation of Energy: The Company is monitoring the consumption of energy and is identifying measures for conservation of energy
- (b) (i) Technology Absorption, adaptation and innovation:- No technology either indigenous or Foreign is involved  
(ii) Research and Development (R & D): No research and Development has been carried out
- (c) i) Foreign exchange earnings : NIL  
ii) Foreign exchange out go : NIL

### **PARTICULARS OF EMPLOYEES:**

In pursuance of the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules 2011, the Directors are to report that no employee was in receipt of remuneration of Rs.60,00,000/- or more per annum or Rs.5,00,000/- or more per month where employed for a part of the year.

### **DIRECTORS:**

1. Shri Vadlamudi Srikrishna retires by rotation and being eligible offers himself for Re-Appointment. There were no changes in Directors during the period under review.
2. Shri. Manoj Shivprasad Chokda was appointed as Additional Director on 18/11/2010. As per the provisions of Section 260 of the Companies Act, 1956,

He holds office of Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received notices under Section 257 of the Act, in respect of the above person, proposing their appointment as Director of the Company. Resolution seeking approval of the Members for the appointment of Shri. Manoj Shivprasad Chokda as Director of the Company has been incorporated in the Notice of the forthcoming Annual General Meeting along with brief details about him.

### **AUDITORS:**

M/s P. Murali & Co Chartered Accountants, Statutory Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The company has received letters from the Auditors to the effect that their appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956 and that they are not disqualified for such re appointment with in the meaning of section 226 of the said act.



## **VENUS POWER VENTURES (INDIA) LIMITED**

The board of Directors of the Company has recommended their appointment for the year 2011-2012. The observations made by the Auditors in their report read with the Notes on Accounts are self explanatory and do not require any comments from Directors.

### **FIXED DEPOSITS :**

The Company has not accepted any Fixed Deposits, falling within the purview of Section 58A of the Companies Act, 1956.

### **DIVIDEND :**

In view of the inadequate profit during the year under review and in order to deploy the retaining during the financial year to conserve resources for future, Your Directors do not recommend only dividend for the year ended 31<sup>st</sup> March, 2011

### **DIRECTORS RESPONSIBILITY STATEMENT :**

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors state:

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- ii) that your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 & Loss of the company for that period;
- iii) that your Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That your Directors have prepared the annual accounts on a going concern concept.

### **STATEMENT PURSUANT TO THE LISTING AGREEMENT :**

Presently the company's Equity Shares are listed at the Bombay Stock Exchange of India limited, Mumbai (BSE) and the company paid the Annual Listing Fee up-to 2011-2012

## **MANAGEMENT DISCUSSIONS AND ANALYSIS**

### **Industry structure and developments**

We have already seen the Power development is the key to the economic development. The power Sector has been receiving adequate priority ever since the process of planned development began in 1950. The Power Sector has been getting 18-20% of the total Public Sector outlay in initial plan periods. Remarkable growth and progress have led to to

## VENUS POWER VENTURES (INDIA) LIMITED

extensive use of electricity in all the sectors of economy in the successive five years plans. Over the years (since 1950) the installed capacity of Power Plants (Utilities) has increased to 89090 MW (31.3.98) from meager 1713 MW in 1950, Similarly, the electricity generation increased from about 5.1 billion units to 420 Billion units - 82 fold increased.

The per capita consumption of electricity in the country also increased from 15 kWh in 1950 to about 338 kWh in 1977-98, which is about 23 times. In the field of Rural Electrification and pump set energisation, country has made a tremendous progress. About 85% of the villages have been electrified except far-flung areas in North Eastern states, where it is difficult to extend the grid supply.

The drop in the real estate market and subsequently impact of meltdown in the global economy and commodity market combined with a reduction of 15% in real estate. This is the ever best opportunity to entering in the field of power generation and increasing the power productions to meet out all hindrances to enabling the business entity to become stronger.

India now ranks third amongst the coal producing countries in the world. Being the most abundant fossil fuel in India till date, it continues to be one of the most important sources for meeting the domestic energy needs. It accounts for 55% of the country's total energy supplies.

The development of core infrastructure sectors like power, steel, and cement are dependent on coal. About 75% of the coal in the country is consumed in the power sector. As a result increase in the number of projects launched in the last several years. We will see better projects developments by reputed power projects to produce the power generations.

### **Internal control systems and their adequacy**

The internal control systems are aimed at promoting operational efficiencies. The Company is conducting internal audit at regular intervals to ensure that:

- a) Transactions are executed in accordance with the Company's policies and authorizations.
- b) Deployment of funds is in accordance with the Company's policies.

The internal audit is conducted as per the requirement of the Company and the report is submitted to the Audit committee and to the Management. It reviews the policies and procedures followed.

The Audit Committee with three independent and non-executive directors meets regularly to investigate any matter relating to the internal control system and reviews the Internal Audit. The committee reviews the quarterly and half yearly financials before they are submitted to the Board of Directors.

## **VENUS POWER VENTURES (INDIA) LIMITED**

### **Human Resources**

The Company believes that a right workforce makes all the difference in maneuvering an organization to the highest levels of success and achievement. The works out sourced are monitored by the team of quality inspectors and as per the future strategy it will be required to hire and nurture core professionals in the field of proposed operations of the company. A qualified technical team is at the core of our operations. Having acquired expertise in their niche areas, they are trained in-house, on a regular basis, on diverse emerging trends and products.

### **CORPORATE GOVERNANCE:**

In order to bring more transparency in the conduct of business, the Stock Exchanges have amended the listing agreement incorporating the code of corporate governance to listed companies. Your Company has always been committed to the best practices in the governance of its affairs. Your company had taken steps and complied with most of the recommendations during the year. For the year under review, the Compliance Report is provided in the Corporate Governance section in this Report. The Auditors' Certificate on compliance with the mandatory requirements of Corporate Governance is given in "Annexure "A" to this Report."

### **PERSONNEL**

The Relation between the management and the staff were very cordial throughout the year under view your Directors take this opportunity to record their appreciation for the co-operation and loyal services rendered by the employees.

### **ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their grateful appreciation for the cooperation and assistance by Central and State Governments, and business associates as well as shareholders. Your Directors also place on record their appreciation for the devoted services rendered by all employees.

For and on behalf of the Board of Directors  
M/s. VENUS POWER VENTURES (INDIA) LIMITED

**(M.SRINIVASA RAO)**  
MANAGING DIRECTOR

**(V.SRIKRISHNA)**  
DIRECTOR

PLACE : **HYDERABAD.**

DATE : **02-09-2011**

**ANNEXEURE-"A" TO THE DIRECTORS REPORT-CORPORATE GOVERNANCE**

(Pursuant to Clause 49 of the Listing Agreement)

**1. Company's Philosophy:**

The Basic philosophy of corporate governance of the Company is to achieve business excellence and enhance shareholder value keeping in view the interests of all stakeholders. The Company stands by transparency in all its dealings and strict regulatory compliance. The Company believes that strong corporate governance is indispensable for healthy business growth and to be resilient in a vibrant capital market and is an important instrument of investor protection.

**2. Board of Directors**

Size and composition

Name	Category	No. of Meetings attended	No. of Membership on board of other companies	No. of membership on committees	Whether attended last AGM
Mr.M. Srinivasa Rao	Promoter Managing Director	7	2	1	Yes
Mr.V. Srikrishna	Independent and Non-Executive Director	7	2	2	Yes
Mr. Kolla Srinivasa Rao	Independent and Non-Executive Director	7	1	2	Yes
Mr.D. Murali Krishna	Independent and Non-Executive Director	7	1	2	Yes
Smt.M. Sree Lakshmi	Independent Director	7	-	-	Yes
Mr. Manoj Shivprasad Chokda	Independent and Non-Executive Director	2	-	2	No

The Board met 7 times during the financial year on 30.04.2010, 17.07.2010, 31.07.2010, 04.09.2010, 08.09.2010, 18.11.2010 and 29.01.2011

## **VENUS POWER VENTURES (INDIA) LIMITED**

### **AUDIT COMMITTEE :**

- I) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956.
- II) The terms of reference of the Audit Committee include a review of ;
  - a. Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
  - b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
  - c. Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  - d. Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
  - e. Reviewing with management the annual financial statements before submission to the Board, focusing on:
    - i Any changes in accounting policies and practices;
    - ii Qualification in draft audit report;
    - iii Significant adjustments arising out of audit;
    - iv The going concern concept;
    - v Compliance with accounting standards;
    - vi Compliance with stock exchange and legal requirements concerning financial statements;
    - vii Any related party transactions
  - f. Reviewing the company's financial and risk management's policies.
  - g. Disclosure of contingent liabilities.
  - h. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
  - i. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
  - j. Discussion with internal auditors of any significant findings and follow-up thereon.
  - k. Reviewing the findings of any internal investigations by the internal auditors into the 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.

## VENUS POWER VENTURES (INDIA) LIMITED

- I. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- m. Reviewing compliances as regards the Company's Whistle Blower Policy.

III) The previous Annual General Meeting of the Company was held on 30th September, 2010. Mr.V. Srikrishna, Chairman of the Audit Committee, attended previous AGM.

Four Audit Committee meetings were held during the year. The dates on which the said meetings were held are as follows: 30.04.2010, 27.07.2010, 26.10.2010 and 28.01.2011.

Name of the Director	Designation	Wholetime / Independent	Committee meetings attended
Mr.V. Srikrishna	Member/ Chairman	Independent and non-executive Director	4
Mr. K.Srinivasa Rao	Member	Independent and non-executive Director	4
Mr.D.Murali Krishna	Member	Independent and non-executive Director	4

The meetings of Audit Committee are attended by the heads of finance and Statutory Auditor as invitees. The un-audited financial results for each quarter are approved by the audit committee before passed on to the Board of Directors for approval and adoption.

The necessary quorum was present at all the meetings

### REMUNERATION COMMITTEE

The Company has constituted Remuneration Committee to decide, fix the remuneration payable to the Managing / Whole time Directors of the Company.

However, the remuneration of the Managing / Whole time Directors is subject to approval of the Board and of the Company in the General Meeting and such approvals as may be necessary.

**VENUS POWER VENTURES (INDIA) LIMITED**

The Remuneration Committee consists of the following Directors

Name of the Director	Designation	Wholetime /Independent
Mr.V. Srikrishna	Member/ Chairman	Independent and non-executive Director
Mr. K.Srinivasa Rao	Member	Independent and non-executive Director
Mr.D.Murali Krishna	Member	Independent and non-executive Director

**REMUNERATION OF DIRECTORS:**

Details of remuneration paid to Directors are given below:

Name of the Director	Relation-ship with other Directors	Business relationship with company if any	Loans and advances as from company	Remunerations During 2010-11 Paid Rupees			
				Sitting fees	Salary	Commis- sion	Total
Mr.M.Srinivasa Rao	None	Promoter Managing Director	Nil	Nil	25000	Nil	25000
Mr. V.Srikrishna	None	Independent and Non-Executive Director	Nil	15000	Nil	Nil	15000
Mr. Kolla Srinivasa Rao	None	Independent and Non-Executive Director	Nil	15000	Nil	Nil	15000
Mr.D.Murali Krishna	None	Independent and Non-Executive Director	NIL	15000	Nil	Nil	15000
Mr. Manoj Shivprasad Chokda	None	Independent and Non-Executive Director	NIL	15000	Nil	Nil	15000

## VENUS POWER VENTURES (INDIA) LIMITED

### INVESTORS' GRIEVANCE COMMITTEE

The Committee look after share transfers and monitors investor grievances. To look into the redressal of shareholders and investors complaints like - transfer of shares, non-receipt of balance Sheet, non-receipt of declared dividends etc.,

The Committee consists of the following Directors

Name of the Director	Designation	Wholetime /Independent
Mr.V. Srikrishna	Member/ Chairman	Independent and non-executive Director
Mr. K.Srinivasa Rao	Member	Independent and non-executive Director
Mr.D.Murali Krishna	Member	Independent and non-executive Director

### Name and designation of Compliance officer

Mr. M. Srinivasa Rao - Managing Director

Status of Complaints received

During the year Company has received : NIL  
Complaints from the public/ SEBI : NIL  
Processed to the satisfaction of shareholders : NIL

### DETAILS OF ANNUAL GENERAL MEETINGS:

Location and time of the last Three AGMs.

AGM	YEAR	VENUE	DATE	TIME
17th	2009 - 2010	8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor,Sagar Society, Banjara Hills, Hyderabad - 500 034	30.09.2010	11:00 a.m.
16th	2008- 2009	304, Siri Enclave, Srinagar Colony, Hyderabad - 500 073	29.09.2009	11:00 a.m.
15th	2007- 2008	304, Siri Enclave, Srinagar Colony, Hyderabad - 500 073	29.09.2008	11:00 a.m.

### EXTRA ORDINARY GENERAL MEETING :

During the financial year, company has conducted one Extra ordinary general Meeting on 25.08.2010 to increase in Authorised Share Capital from Rs. 6.00 Crores to Rs. 16.00 Crores and to offer issue of 1,00,00,000 Equity Shares to persons other than promoter by way of Preferential allotment.



## VENUS POWER VENTURES (INDIA) LIMITED

### DISCLOSURES

- A. Disclosure on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management's, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large.

**None**

- B. Details of non-compliance by the company, penalties, Strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

**None**

### MEANS OF COMMUNICATIONS :

As per the listing requirements, the company publishes periodical financial results in Financial Express in English and Andhra Bhoomi in Telugu regional newspaper information.

### GENERAL SHARE HOLDER INFORMATION:

(I)	<b>Annual General Meeting</b>	
	Date	29th September, 2011.
	Time	11.00 A.M.
	Venue	8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor, Sagar Society, Banjara Hills, Hyderabad - 500 034
(ii)	<b>Financial Calendar</b> 1st April to 31st March And the financial reporting will be as follows:	
	Quarter ending June, 30, 2011	On or before 14 August 2011
	Quarter ending September 30, 2011	On or before 14 November 2011
	Quarter ending December 31, 2011	On or before 14 February 2012
	Quarter ending March 31, 2012	On or before 15 May 2012
	Annual General Meeting for FY ended 31st March, 2012	Before end of September, 2012
(III)	Date of Book Closure	26th September 2011 to 29th September, 2011
(IV)	Dividend payment date	If, declared will be paid within the stipulated time as per the Act.

**VENUS POWER VENTURES (INDIA) LIMITED**

(V)	Listing on Stock Exchanges	1. Hyderabad Stock Exchange Limited (HSE)
		2. Bombay Stock Exchange Limited (BSE)
(VI)	Stock Code The Hyderabad Stock Exchange The Mumbai Stock Exchange Dematerialization of Securities	TEN MEDIA 531874 ISIN: INE836G01016
(VII)	Market Price Data: High, Low during each Month in	The Company's shares are being traded on BSE only and the high and low prices during each month are given below:

<b>BSE</b>		
Month	High Price	Low Price
April 2010	12.91	9.92
May 2010	11.34	9.00
June 2010	11.20	8.83
July 2010	16.87	9.80
August 2010	12.73	10.50
September 2010	12.99	10.10
October 2010	12.23	10.33
November 2010	21.00	10.76
December 2010	13.74	9.82
January 2011	11.00	8.55
February 2011	10.61	6.70
March 2011	10.60	8.83

(VIII)	Stock Performance in Comparison to Broad-based indices such as BSE Sensex	The shares of the Company has been moving with the trends of indices
(IX)	Registrar & Transfer Agent and Share Transfer System Documents will be accepted at:	M/s. Aarathi Consultants Private Limited 1-2-285, Domalguda, Hyderabad - 500029. Ph: 040-2763 8111; 040-2763 4445 Fax: 040-2763 2184 Website: www.aarthiconsultants.com Email: info@arthiconsultants.com

## VENUS POWER VENTURES (INDIA) LIMITED

The Shares of the Company are in physical form and electronic form. The transfer of shares in demat form is done through the Depositories. As regards, transfer of shares held in physical form, the transfer documents can be lodged with M/s. Aarathi Consultants Private Limited at above-mentioned address.

The Transfer of shares in physical form is normally processed within 10-12 days from the date of receipt if the documents are complete in all respects. The Share Transfer Committee severally empowers to approve the transfers.

### XI) SHAREHOLDING PATTERN AS ON 31st MARCH, 2011

Category of Shareholder	Total Number of shares	Percentage	Shares pledged or otherwise encumbered	
			Number of Shares	As a Percentage
<b>Shareholding of Promoter and Promoter Group</b>				
Indian	1422400	9.36	-	-
Foreign	-	-	-	-
<b>Total Shareholding of Promoter and Promoter Group</b>	1422400	9.36	-	-
<b>Public Shareholding</b>				
Bodies Corporate	5234293	34.44	-	-
Individuals	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.1 lakh	2291384	15.07	-	-
i. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	6191882	40.74	-	-
<b>Others :-</b>			-	-
Non Resident Individuals	55963	0.37	-	-
Clearing Members	4278	0.03	-	-
<b>Total Public Shareholding</b>	13777800	90.64	-	-
<b>Total</b>	15200200	100	-	-

## VENUS POWER VENTURES (INDIA) LIMITED

XII) the Distribution of our shareholding As on March 31st, 2011 was as follows:

Category (in Rs.,)		No. of share holders	%	No. of Shares	%
From	To				
1	5000	1442	57	369626	2.43
5001	10000	457	18	410562	2.70
10001	20000	264	10	432661	2.85
20001	30000	95	4	251532	1.65
30001	40000	56	2	202654	1.33
40001	50000	68	3	323574	2.13
50001	100000	77	3	577746	3.80
100001	Above	66	3	12631845	83.10
Total		2525	100.00	15200200	100.00

(XII) Dematerialization of shares & liquidity

Shares held in Physical and Dematerialised form as on 31st March, 2011

Particulars	No.os shares	% Share Capital
NSDL	2351140	15.47
CDSL	10465060	68.85
PHYSICAL	2384000	15.68
Total	15200200	100.00

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is ISIN: INE836G01016

(XIII) Outstanding GDRs/ADRs./Warrants or any Convertible instruments, conversation date and likely impact on equity.

The Company has not issued any GDRs./ADRs/ Warrants or any convertible instruments.

(XIV) Plant Locations Not Applicable

(XV) Address for Correspondence M/s. **VENUS POWER VENTURES (INDIA) LIMITED**  
8-2-269/W/3, Plot No: 3, "SAI TEJA" 2nd Floor,  
Sagar Society, Banjara Hills, Hyderabad-500 034.

For and on behalf of the Board of Directors  
**VENUS POWER VENTURES (INDIA) LIMITED**

PLACE : HYDERABAD.

**(M. SRINIVASA RAO)**

**(V. SRIKRISHNA)**

DATE : 02-09-2011

MANAGING DIRECTOR

DIRECTOR

**VENUS POWER VENTURES (INDIA) LIMITED**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

I, M.SRINIVASRAO, Managing Director of M/s. VENUS POWER VENTURES (INDIA) LIMITED hereby declare that all the Board members and Senior managerial personnel have affirmed for the year ended 31 March 2011 compliance with the code of conduct of the company laid down for them.

**M.SRINIVASA RAO**

Managing Director

Hyderabad  
02-09-2011.

**CEO and CFO Certification under Clause 49 of the Listing Agreement with Stock  
Exchanges**

To  
The Board of Directors  
**Venus Power Ventures ( India) Limited**

In relating to the Audited Financial Accounts of the Company as at 31st March, 2011 we hereby certify that

- a. We have reviewed the financial statements and the cash flow statement for the year and that of our 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 the 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 the responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in design or operation of the internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and Audit Committee

**VENUS POWER VENTURES (INDIA) LIMITED**

- i. significant change in internal control over financial reporting during the year
- ii. significant change 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 we 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 over financial year.

**(M.Srinivasa Rao)**

Managing Director

Place: Hyderabad

Date:02.09.2011

**VENUS POWER VENTURES (INDIA) LIMITED**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
**Venus Power Ventures (India) Limited**  
Hyderabad

We have reviewed the records concerning the Company's compliance of the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement into by the company with the Stock Exchanges for the financial year ended on March 31, 2011.

The compliance of the conditions of corporate governance is the responsibility of the management. Our review was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

We have conducted our review on the basis of the relevant records and documents maintained by the company and furnished to us the examination and the information and explanations given to us by the company,

Based on such a review, and to the best of our information and according to the explanation given to us, in our opinion, the company has complied with the conditions of Corporate Governance as stipulated in the clause 49 of the Listing Agreement of the Stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the company nor to the efficiency with which the management has conducted the affairs of the company.

For **P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
FRN : 0072575

**P.MURALI MOHANA RAO**  
PARTNER  
Membership No : 23412

PLACE : HYDERABAD  
Date : 02-09-2011

**AUDITOR'S REPORT**

To  
The Members,  
**VENUS POWER VENTURES (INDIA) LIMITED**  
**(FORMERLY VENUS VENTURES LIMITED)**

We have audited the attached Balance Sheet of **VENUS POWER VENTURES (INDIA) LIMITED (FORMERLY VENUS VENTURES LIMITED)** as at 31st March, 2011 and also the Profit & Loss Account for the period ended on the date annexed thereto and the cash flow statement for the period ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

As required by the Companies (Auditor's Report) order 2003 and as amended by the Companies (Auditor's Report)(Amendment) order 2004, issued by the Central Government of India in terms of the sub-section(4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that :

- (i) 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 ;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books ;
- (iii) The Balance Sheet & Profit & Loss Account and the Cashflow Statement dealt with by this report are in agreement with the books of account ;
- (iv) In our opinion, the Balance Sheet & Profit & Loss Account and the Cashflow Statement dealt with by this report comply with the Accounting standards referred to in sub-section (3C) of Section 211 of Companies Act, 1956 ;



**VENUS POWER VENTURES (INDIA) LIMITED**

- (v) On the basis of written representations received from the Directors, as on 31st March , 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March , 2011 from being appointed Director in terms of clause(g) of sub-section(1) of section 274 of the Companies Act,1956 ;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March , 2011;
- (b) In the case of the Profit & Loss Account, of the Profit for the period ended on that date;
- AND
- © In the case of the Cash Flow, of the cash flows for the period ended on that date

For **P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
FRN: 007257S

**P. MURALI MOHANA RAO**  
PARTNER  
MEMBERSHIP NO. 23412

PLACE : HYDERABAD  
DATE : 02.09.2011

**ANNEXURE TO THE AUDITORS' REPORT**

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us , the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
- (c) The Company has not disposed off substantial part of the Fixed Assets.
- II. (a) The Inventory has been physically verified during the year and in our opinion,the frequency of verifications is reasonable.
- (b) In our opinion, the procedures of the physical verification of inventory followed by the Management are reasonable and adequate in relation of the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and as explained to us, there were no material discrepancies noticed on such verification of stocks as compared to book records.
- III. (a) The Company has not granted any loans, secured or unsecured to Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
- (b) As the Company has not granted any loans ,the clause of whether the rate of interest & other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
- (c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties , is not applicable to the company.
- (d) No loans have been granted to Companies, Firms & other parties listed in the register U/s.301 of the Companies Act, 1956 , hence overdue amount of more than rupees one lakh does not arise and the clause is not applicable.
- (e) The Company has not taken any loans, secured or unsecured from Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
- (f) As the Company has not taken any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
- (g) As no loans are taken by the company, the clause of repayment of interest & principal amount to parties, is not applicable to the company.

## **VENUS POWER VENTURES (INDIA) LIMITED**

- IV. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.
- V. (a) In our opinion and according to the information and explanation given to us, sinceno contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been made by the company in respect of any party in the financial year, the entry in the register U/s 301 of the Companies Act, 1956 does not arise.
- (b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regards to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A,58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us the order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has not been received by the Company.
- VII. In our opinion, the Company is having an internal audit system commensurate with its size and the nature of its business.
- VIII. In respect of the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (I) of section 209 of the Companies Act,1956.
- IX. a) The Company is regular in depositing statutory dues including Income Tax, Cess and any other statutory dues with the appropriate authorities and at the last of the financial year there were no amounts outstanding which were due for more than 6 months from the date they became payable.
- b) According to the information and explanations given to us,no undisputed amounts are payable in respect of Income Tax, Cess and any other statutory dues as at the end of the period, for a period more than six months from the date they became payable.
- X. The Company has been registered for a period of not less than 5 years, and the Company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and in the immediately preceding financial year.
- XI. According to information and explanations given to us, the Company has not taken any loans from Banks or Financial Institutions. Hence this clause of repayment of dues to Financial Institutions or Banks or debenture holders and the defaulted payment therein is not applicable to the Company.

## VENUS POWER VENTURES (INDIA) LIMITED

- XII. 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 and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, Debentures and other investments and hence the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003, are not applicable to the Company.
- XV. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.
- XVI. According to the information and explanations given to us, the Company has not obtained any Term Loans, hence this clause is not applicable.
- XVII. According to the information and explanations given to us, no funds are raised by the Company on short-term basis. Hence the clause of short term funds being used for long-term investment does not arise.
- XVIII. According to the information and explanations given to us, 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 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.
- XIX. According to the information and explanations given to us, the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year, hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For P.MURALI & CO.,  
**CHARTERED ACCOUNTANTS**  
FRN: 007257S

PLACE : HYDERABAD  
DATE : 02.09.2011

**P. MURALI MOHANA RAO**  
PARTNER  
MEMBERSHIP NO. 23412

**VENUS POWER VENTURES (INDIA) LIMITED****VENUS POWER VENTURES (INDIA) LIMITED  
BALANCE SHEET AS AT 31ST MARCH, 2011**

PARTICULARS	SCHEDULE NO'S	AS AT 31-03-2011 (Rupees)	AS AT 31-3-2010 (Rupees)
<b>I SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDERS' FUNDS</b>			
a. Capital	1	152,002,000	52,002,000
b. Reserves & Surplus	2	66,016,075	24,536,727
<b>2. DEFERRED INCOME TAX LIABILITY</b>			
		4,968,978	4,060,197
<b>TOTAL</b>		<b>222,987,054</b>	<b>80,598,924</b>
<b>II APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
a. Gross Block	3	76,013,956	75,868,396
b. Less: Depreciation		18,015,219	13,327,324
c. Net Block		57,998,737	62,541,072
<b>2. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a. Inventories		3,458,970	1,645,784
b. Cash & Bank Balances	4	698,757	276,014
c. Sundry Debtors	5	40,509,547	14,433,069
d. Loans & Advances	6	154,572,216	34,401,648
<b>SUB TOTAL</b>		<b>199,239,490</b>	<b>50,756,515</b>
<b>LESS : CURRENT LIABILITIES,</b>			
Provisions & Advances	7	34,251,173	32,698,663
<b>NET CURRENT ASSETS</b>		<b>164,988,317</b>	<b>18,057,852</b>
<b>NOTES TO ACCOUNTS</b>	10		
<b>TOTAL</b>		<b>222,987,054</b>	<b>80,598,924</b>

AS PER OUR REPORT OF EVEN DATE  
for **P. MURALI & CO.**,  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD  
For **VENUS POWER VENTURES(INDIA) LIMITED**

**P. MURALI MOHANA RAO**  
PARTNER

PLACE : HYDERABAD  
DATE : 02-09-2011

**M. SRINIVASA RAO**  
DIRECTOR

**V. SRI KRISHNA**  
DIRECTOR

**VENUS POWER VENTURES (INDIA) LIMITED**

**VENUS POWER VENTURES (INDIA) LIMITED  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011**

PARTICULARS	SCHEDULE NO'S	ENDED 31-03-2011 (Rupees)	ENDED 31-03-2010 (Rupees)
<b>1 INCOME</b>			
Sales & Receipts	8	275,819,351	249,568,239
Closing Stock		3,458,970	1,645,784
<b>TOTAL</b>		<b>279,278,321</b>	<b>251,214,023</b>
<b>2 EXPENDITURE</b>			
Opening Stock		1,645,784	
Manufacturing, Construction & Administrative Expenses	9	265,345,767	238,019,876
Interest & Financial Charges		58,236	103,426
Depreciation		4,687,895	4,077,645
Public Issue Expenses W/o		--	56,252
<b>TOTAL</b>		<b>271,737,681</b>	<b>242,257,199</b>
3 Profit before tax		7,540,640	8,956,824
4 Provision for taxation		1,552,510	1,536,736
5 Profit after tax		5,988,130	7,420,088
6 Prov. for deferred Income tax liability		908,781	1,721,802
7 Profit after deferred Income tax liability		5,079,348	5,698,286
8 Balance brought forward previous year		24,536,728	18,838,442
9 Balance carried forward to balance sheet		29,616,076	24,536,728
Eps		0.39	1.10

AS PER OUR REPORT OF EVEN DATE  
for **P. MURALI & CO.**,  
CHARTERED ACCOUNTANTS

**P. MURALI MOHANA RAO**  
PARTNER

PLACE: HYDERABAD  
DATE : 02.09.2011

FOR AND ON BEHALF OF THE BOARD  
For **VENUS POWER VENTURES(INDIA) LIMITED**

**M. SRINIVASA RAO**  
DIRECTOR

**V. SRI KRISHNA**  
DIRECTOR

**VENUS POWER VENTURES (INDIA) LIMITED****VENUS POWER VENTURES (INDIA) LIMITED**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2011

**SCHEDULE 1 - SHARE CAPITAL**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
<b>AUTHORISED:</b>		
16,000,000 Equity Shares of Rs.10/-each	<u>160,000,000</u>	<u>60,000,000</u>
<b>PREVIOUS:</b>		
6,000,000 Equity Shares of Rs.10/-each		
<b>ISSUED ,SUBSCRIBED &amp; PAID-UP :</b>		
15,200,200 Equity Shares of Rs.10/-each	152,002,000	52,002,000
<b>PREVIOUS:</b>		
5,200,200 Equity Shares of Rs.10/-each	<u>152,002,000</u>	<u>52,002,000</u>

**SCHEDULE 2 - RESERVES & SURPLUS**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
Profit upto Previous Year	24,536,727	18,838,441
Share Premium	36,400,000	
Surplus in Profit & Loss account during the year	5,079,348	5,698,286
	<u>66,016,075</u>	<u>24,536,727</u>

**SCHEDULE 4 - CASH & BANK BALANCES**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
Cash on hand	182,678	194,777
Balances with Banks	516,079	81,237
	<u>698,757</u>	<u>276,014</u>

**SCHEDULE 5 - SUNDRY DEBTORS**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
<b>(Unsecured &amp; Considered good)</b>		
Debts exceeding a period of six months	4,187,619	3,073,295
Other Debts	36,321,928	11,359,774
	<u>40,509,547</u>	<u>14,433,069</u>

**VENUS POWER VENTURES (INDIA) LIMITED**

**SCHEDULE 6 - LOANS & ADVANCES**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
Advance for Capital goods & others	111,550,000	--
Advances & Others	43,022,216	34,401,648
	<u>154,572,216</u>	<u>34,401,648</u>

**SCHEDULE 7 - CURRENT LIABILITIES, PROVISIONS & ADVANCES**

PARTICULARS	AS AT 31-03-2011 (Rupees)	AS AT 31-03-2010 (Rupees)
Sundry Creditors & Others	32,698,663	31,161,927
Provision for Income Tax	1,552,510	1,536,736
	<u>34,251,173</u>	<u>32,698,663</u>

**SCHEDULE 8 - SALES & RECEIPTS**

PARTICULARS	Ended 31-03-2011 (Rupees)	Ended 31-03-2010 (Rupees)
Sales & Receipts	275,819,351	249,568,239
	<u>275,819,351</u>	<u>249,568,239</u>

**SCHEDULE 9 - MANUFACTURING, CONSTRUCTION & ADMINISTRATIVE EXPENSES**

PARTICULARS	Ended 31-03-2011 (Rupees)	Ended 31-03-2010 (Rupees)
Purchase of Raw materials & Others	185,378,208	183,337,544
Manufacturing expenses	44,737,771	754,1521
Salaries & Other Benefits	29,069,748	36,481,138
Postage, Telephones & Telegrams	216,941	274,581
Repairs & Maintenance	412,569	545,687
Printing & Stationery	235,147	351,404
Travelling & Conveyance	325,964	564,718
Auditors Remuneration	55,150	55,150
Transportation charges	235,147	754,894
Staff welfare expenses	352,148	564,178
Other Administrative expenses	4,326,974	7,549,061
	<u>265,345,767</u>	<u>238,019,876</u>



**VENUS POWER VENTURES (INDIA) LIMITED**

**VENUS POWER VENTURES (INDIA) LIMITED**

**SCHEDULE 3 - FIXED ASSETS**

PARTICULARS	GROSS BLOCK AS ON 01-04-2010	ADDITIONS	GROSS BLOCK AS AT 31-03-2011	DEPRECIATION UPTO 31-03-2010	DEPRECIATION DURING THE YEAR	TOTAL DEPRECIATION	NET BLOCK AS AT 31-03-2011	NET BLOCK AS AT 31-03-2010
<b>DIVISION:</b>								
<b>INFRASTRUCTURE</b>								
COMPUTERS	8,745,650		8,745,650	7,320,769	1,417,670	8,738,439	7,211	1,424,881
FURNITURE & FIXTURES	888,790		888,790	318,008	56,260	374,268	514,522	570,782
OFFICE EQUIPMENTS	967,070		967,070	311,176	61,216	372,392	594,678	655,894
RIGHTS	13,140,000		13,140,000	3,120,750	624,150	3,744,900	9,395,100	10,019,250
VEHICLES	890,191		890,191	422,840	84,568	507,408	382,783	467,351
<b>DIVISION : POWER</b>								
PLANT & MACHINERY	50,521,587		50,521,587	1,799,832	2,399,775	4,199,607	46,321,980	48,721,755
FURNITURE & FIXTURES	501,597	145,560	647,157	23,813	30,740	54,553	592,604	477,784
OFFICE EQUIPMENT	213,511		213,511	10,136	13,515	23,651	189,860	203,375
	<b>75,868,396</b>	<b>145,560</b>	<b>76,013,956</b>	<b>13,327,324</b>	<b>4,687,895</b>	<b>18,015,219</b>	<b>57,998,737</b>	<b>62,541,072</b>

**SCHEDULE - 10**

**NOTES FORMING PART OF THE ACCOUNTS**

**A. SIGNIFICANT ACCOUNTING POLICIES**

**General:**

- (i) These accounts are prepared on the historical cost basis and on the accounting principles of going concern.
- (ii) Accounting policies not specifically referred to otherwise or consistent and in consonance with generally accepted accounting principles.

**Revenue Recognition:**

- (i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- (ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

**Fixed Assets :**

Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties, taxes and incidental expenses thereto.

**Depreciation and Amortization:**

Depreciation is provided on straight line method on pro-rata basis and at the rates and manner specified in the Schedule XIV of the Companies Act, 1956.

Preliminary Expenses are amortised over the period of 10 years.

Public Issue Expenses are amortised over the period of 10 years.

**Taxation:**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset and liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

**Gratuity:**

The company has not made any provision for gratuity to its employees, because no employee has put in qualifying period of service for entitlement of this benefit.

**Earnings per Share:**

The earning considered in ascertaining the company's earning per share comprises net profit after tax. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

## VENUS POWER VENTURES (INDIA) LIMITED

### B. NOTES OF ACCOUNTS

1. Particulars of Employees in accordance with sub-section (2A) of section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975.

NIL

	Current Year (Rs.)	Previous Year (Rs.)
<b>2. Auditor's Remuneration</b>		
Audit Fee	55,150/-	55,150/-

### 3. The Earning Per Share:

Particulars	As at 31st March 2011	As at 31st March, 2010
Net Profit for the Year ( Rs. Lakhs)	59.88	56.98
Weighted Average No. of Shares Outstanding during the year	15200200	5200200
Basic & Diluted Earnings per Share (Rs.)	0.39	1.10
Nominal Value of the Share (Rs.)	10/-	10/-

4. There are no dues to SSI Units outstanding for more than 30 days.
5. No Confirmations were obtained from debtors / creditors as to the balances receivable from /payable to them as at year end.
6. In accordance with accounting Standard 22(AS 22) issued by the ICAI, the Company has accounted for deferred income tax during the year. The deferred income tax provision for the current year amounts to Rs.9,08,781/- towards deferred income tax Liability. (Previous year Rs.17,21,802/- towards deferred income tax Liability)
7. Previous year's figures have been regrouped wherever necessary.
8. The figures have been rounded off to the nearest rupee.

### SIGNATURES TO SCHEDULES 1 TO 9

As per our report of even date

For **P. MURALI & CO.**,  
CHARTERED ACCOUNTANTS

For and on behalf of the Board  
**VENUS POWER VENTURES (INDIA) LIMITED**

**P. Murali Mohana Rao**  
Partner  
Membership No. 23412

**(M. Srinivasa Rao)**  
Director

Place: Hyderabad  
Date : 02.09.2011

**(V. Sri Krishna)**  
Director

**VENUS POWER VENTURES (INDIA) LIMITED**

**VENUS POWER VENTURES (INDIA) LIMITED**  
CASH FLOW STATEMENT FOR THE YEAR PERIOD ENDED 2010-11

( Rs. Lakhs)

PARTICULARS	31-03-2011	31-03-2010
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit/(Loss)before taxation, and extraordinary Items	75.41	89.57
Adjustments for:		
Depreciation	46.88	40.78
Interest expenses	0.58	1.03
<b>Operating Profit before working capital changes</b>	<b>122.87</b>	<b>131.94</b>
Trade and other receivables	(1462.47)	134.41
Inventories	(18.13)	(16.46)
Trade payables	0.00	265.31
Misc Expenses		
Cash generated from operations	<b>(1357.73)</b>	<b>515.20</b>
Interest paid	(0.58)	(1.03)
<b>NET CASH FLOW OPERATING ACTIVITIES</b>	<b>(1358.32)</b>	<b>514.17</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets	(1.46)	(512.37)
Capital work in process,preoperative Investments		
Sale/adjustment of Fixed Assets		
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1.46)</b>	<b>(512.37)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from share capital	1000.00	0.00
Proceeds from Share Premium	364.00	
Unsecured Loan		
Miscellaneous expenditure		
Creditors for Capital Goods		
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>1364.00</b>	<b>0.00</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>4.23</b>	<b>1.80</b>
Cash and Cash equivalents as at (Opening Balance)	2.76	1.30
Cash and Cash equivalents as at (Closing Balance)	6.99	2.76

FOR AND ON BEHALF OF THE BOARD  
FOR VENUS POWER VENTURES ( INDIA ) LIMITED

Place : Hyderabad  
Date : 02.09.2011

**M. SRINIVASA RAO**  
DIRECTOR

**V. SRI KRISHNA**  
DIRECTOR

**VENUS POWER VENTURES (INDIA) LIMITED**

**CERTIFICATE**

To,  
The Board of Directors  
**Venus Power Ventures (India) Limited**  
Hyderabad.

We have examined the attached Cash Flow Statement of Ten media Ltd. for the year ended 31st March,2011. The Statement has been prepared by the company in accordance with the requirements of Clause 32 of listing agreement with stock Exchanges and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 02-09-2011 to the members of the Company.

Yours Faithfully,  
for **P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS

**P.MURALI MOHANA RAO**  
PARTNER

PLACE : HYDERABAD  
DATE : 02-09-2011

**VENUS POWER VENTURES (INDIA) LIMITED**

**Statement Pursuant to part IV of Schedule VI to the Companies Act, 1956:  
Balance Sheet Abstract and Company's General Business Profile**

**I. Registration Details**

Registration No. 

0	1	-	0	1	5	5	6	8
---	---	---	---	---	---	---	---	---

 State Code 

0	1
---	---

Balance Sheet 

3	1
---	---

0	3
---	---

2	0	1	1
---	---	---	---

Date                      Date                      Month                      Year

**II. Capital Raised during the Year (Amount in Rs. Thousands)**

Public Issue    Rights Issue  

			N	I	L			
--	--	--	---	---	---	--	--	--

			N	I	L			
--	--	--	---	---	---	--	--	--

Bonus Issue    Private Placement  

			N	I	L			
--	--	--	---	---	---	--	--	--

			N	I	L			
--	--	--	---	---	---	--	--	--

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

Total Liabilities    Total Assets  

			2	2	2	9	8	7
--	--	--	---	---	---	---	---	---

			2	2	2	9	8	7
--	--	--	---	---	---	---	---	---

**Sources of Funds**

Paid - Up Capital    Reserves & Surplus  

			1	5	2	0	0	2
--	--	--	---	---	---	---	---	---

			6	6	0	1	6
--	--	--	---	---	---	---	---

Secured Loans    Deferred Tax Liability Loans  

			N	I	L			
--	--	--	---	---	---	--	--	--

						4	9	6	9
--	--	--	--	--	--	---	---	---	---

**Application of Funds**

Net Fixed Assets    Investments  

			5	7	9	9	9
--	--	--	---	---	---	---	---

			N	I	L			
--	--	--	---	---	---	--	--	--

Net Current Assets    Misc. Expenditure  

			1	6	4	9	8	8
--	--	--	---	---	---	---	---	---

			N	I	L			
--	--	--	---	---	---	--	--	--

Accumulated Losses  

			N	I	L			
--	--	--	---	---	---	--	--	--

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

Turnover    Total Expenditure  

			2	7	9	2	7	8
--	--	--	---	---	---	---	---	---

			2	7	1	7	3	8
--	--	--	---	---	---	---	---	---

+ - Profit/ Loss Before Tax    + - Profit/ Loss After Tax  

+						7	5	4	0
---	--	--	--	--	--	---	---	---	---

+						5	9	8	8
---	--	--	--	--	--	---	---	---	---

Earning Per Share in Rs.    Dividend rate %  

					0	.	3	9
--	--	--	--	--	---	---	---	---

			N	I	L			
--	--	--	---	---	---	--	--	--

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

Item Code No.  
(ITC Code) 

N	O	T		A	P	P	L	I	C	A	B	L	E
---	---	---	--	---	---	---	---	---	---	---	---	---	---

Product Description  

C	O	N	S	T	R	U	C	T	I	O	N					
P	O	W	E	R	&	A	N	A	N	C	I	L	A	N	R	Y
I	T	E	M	S												

**M/s. VENUS POWER VENTURES (INDIA) LIMITED**

8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor, Sagar Society,  
Banjara Hills,Hyderabad - 500 034.

**PROXY FORM**

I/We ..... of  
..... being a member/  
members of the above named company hereby appoint .....  
of ..... as my/our  
proxy to vote for me/us on my/our behalf at the 18th Annual General Meeting of the  
company to be held on Thursday, the 29th September, 2011 at 11.00 A.M. at the  
Registered Office at 8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor,Sagar Society,  
Banjara Hills,Hyderabad - 500 034and at any adjournment thereof.

Signed this..... day of \_\_\_\_\_ 2011.



**NOTE :**

- a) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself.
- b) Proxy need not be a member.
- c) The proxy form duly completed should be deposited at the registered office of the company not less than 48 hours before the time fixed for holding the meeting.

.....cut here.....

**M/s. VENUS POWER VENTURES (INDIA) LIMITED**

8-2-269/W/3, Plot No: 3, " SAI TEJA" 2nd Floor, Sagar Society,  
Banjara Hills,Hyderabad - 500 034.

**ATTENDANCE SLIP**

(Please present this slip at the entrance of the meeting venue)

Regd. Folio ..... Shares held .....

I hereby record my presence at the 18th Annual General Meeting of the company to be held on Thursday, the 29th September, 2011 at 11.00 A.M. at the Registered Office at 8-2-269/W/3, Plot No: 3,"SAI TEJA" 2nd Floor,Sagar Society, Banjara Hills, Hyd-500034

Name of the Shareholder :

Name of the Proxy :

Signature of member/proxy :

Note : 1) To be signed at the time of handing over this slip.  
Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.

## **PRINTED MATTER**

Book-Post



*If undelivered, please return to :*

**VENUS POWER VENTURES (INDIA) LIMITED**

8-2-269/W/3, Plot No. : 3 , "SAI TEJA", 2nd Floor,  
Sagar Society, Banjara Hills, Hyderabad - 500 034.